ACER
European Union Agency for the Cooperation of Energy Regulators

REMIT Quarterly

ACER guidance on the application of REMIT and transaction reporting

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Assessment of the operation of different categories of market places and ways of trading

In accordance with Article 7(3) of Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT), the European Union Agency for the Cooperation of Energy Regulators (ACER) shall annually assess the operation and transparency of different categories of organised market places (OMPs) and ways of trading. The assessment is based on information derived from REMIT databases, i.e. ACER's REMIT Information System (ARIS).

In 2022, data collection was not affected by any regulatory or technical change as in previous years. However, the energy crisis strongly affected the business fundamentals, especially in the case of natural gas markets. Data collection in 2022 displayed a growth rate of 66%, which is significantly higher than the 8% rate in 2021, but more aligned with the 100% rate of previous years.

Trends in data reporting, market participants (MPs) and registered reporting mechanisms (RRMs)

The growing trend in the amount of collected data, which has been present since the launch of REMIT data reporting in 2015, continued in 2022 as well. There was a large, 66% increase of collected records compared to 2021. Overall, in 2022, the ARIS system collected and managed around 4,431 million records of transactions, including orders to trade. As in previous years, the increase was mainly driven by records related to orders placed on OMPs, which continue to represent around 92% of all collected records.

Table 1: Transaction reporting trends over the last 5 years (MPs, RRMs)

		Market participants (MPs)						Registered reporting mechanisms (RRMs)					
		2018	2019	2020	2021	2022	Δ	2018	2019	2020	2021	2022	Δ
Entities	Registered	13,971	14,655	15,587	15,186	16,110	6%	119	122	118	104	104	0%
	Table 1-4							111	114	111	97	97	0%
	Active	9,344	9,601	10,060	9,928	9,808	-1%	100	97	95	92	88	-4%
Records	Median	29	29	26	27	26	-4%	13,946	13,051	13,130	17,094	26,447	55%
	Average	94,125	126,640	245,661	268,168	451,787	68%	9 M	10 M	26 M	29 M	50 M	72%
	Top 5	334 M	473 M	1,012 M	0,972 M	2,119 M	118%	728 M	1,036 M	2,204 M	2,389 M	4,137 M	73%
	All	879 M	1,216 M	2,471 M	2,662 M	4,431 M	66%	879 M	1,216 M	2,471 M	2,662 M	4,431 M	66%
	% Top 5	38.0%	38.9%	40.0%	36.5%	47.8%	31%	82.8%	85.2%	89.2%	89.7%	93.4%	4%

Source: ACER (2023).

At the end of 2022, the number of MPs registered in the European Register of Market Participants (CEREMP) was 16,110, which is 6% more than in 2021. The ratio between the actively reporting MPs and all registered MPs (61%) decreased by 4% compared to 2021 (Table 1). The gap between registered and reporting MPs concerns market participants only engaging in intragroup transactions and contracts for balancing services in electricity and natural gas who have to register, but do not need to report unless requested by ACER according to Article 4(1) of Commission Implementing Regulation (EU) 1348/2014 (REMIT Implementing Regulation), however the gap may partly also indicate inactivity or non-compliance with REMIT reporting obligations. Furthermore, there may be entities that are considered market participants under REMIT but fail to register with their national regulatory authority (NRA) as outlined in Article 9(1) of REMIT. ACER will therefore continue screening data and cooperating with NRAs and OMPs in order to further mitigate the risk of non-compliance with the data reporting obligation of Article 8 of REMIT.

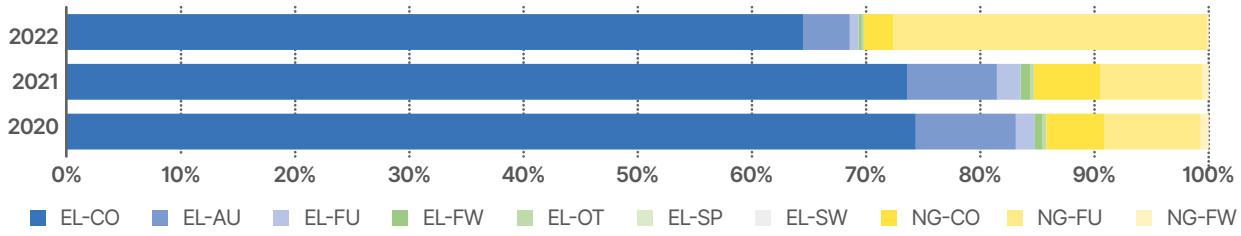
The number of registered RRMs in 2022 stayed the same as in 2021 (104 registered RRMs). There were no new RRM registrations, despite a number of new RRM applicants starting the registration process in 2022. In addition, the number of RRMs registered for the reporting of supply and transportation records of transactions (Table 1–Table 4 data) also remained the same (97 RRMs). However, the number of RRMs reporting Table 1–Table 4 data to ACER decreased by 4%, from 92 to 88 RRMs. Furthermore, three RRMs previously operating in the UK were reregistered in the EU.

Collected records of valid Table 1 transactions – statistics per contract type and commodity

There were 4,389 million valid Table 1 records of transactions reported in 2022, which represents an increase of 69% compared to 2021. This growth rate is significantly higher than the 18% rate in 2021, and is more similar to the growth rate of past years, where the number of records was doubling on a yearly basis. In the current energy crisis, the industry registered an increase in MPs' activity and automated trading, as the reporting of electricity orders grew by 44% in 2022 compared to 2021 (191% for natural gas orders), while the reporting of trades grew by 28% for both electricity and gas. This resulted in a higher share of natural gas transactions than electricity transactions and an increase of shorter-term negotiations in electricity, as shown by the increase in electricity's continuous transactions.

The growth rate of valid Table 1 records was more than four times higher for natural gas (187%) than for electricity (44%), which resulted in natural gas reaching around the 30% of the total number of valid Table 1 records in 2022, whereas it was around 15% in previous years. With regard to the relative contribution of records related to different contract types, EL continuous market records are still the largest contributor in both absolute and relative terms (having increased by 53% in 2022), however the NG future contract records showed a remarkable increase of more than 400% when compared to the previous year, resulting in 27% of the total share of valid Table 1 records in 2022. The share of other contract types remained negligible, since NG options of futures (OP_FU) once again fell to zero after representing 3% in 2021.

Figure 1: Relative shares of collected records of transactions – statistics per contract type and energy commodity



Source: ACER (2023).

Table 2: Absolute numbers of collected records of transactions – statistics per contract type and energy commodity

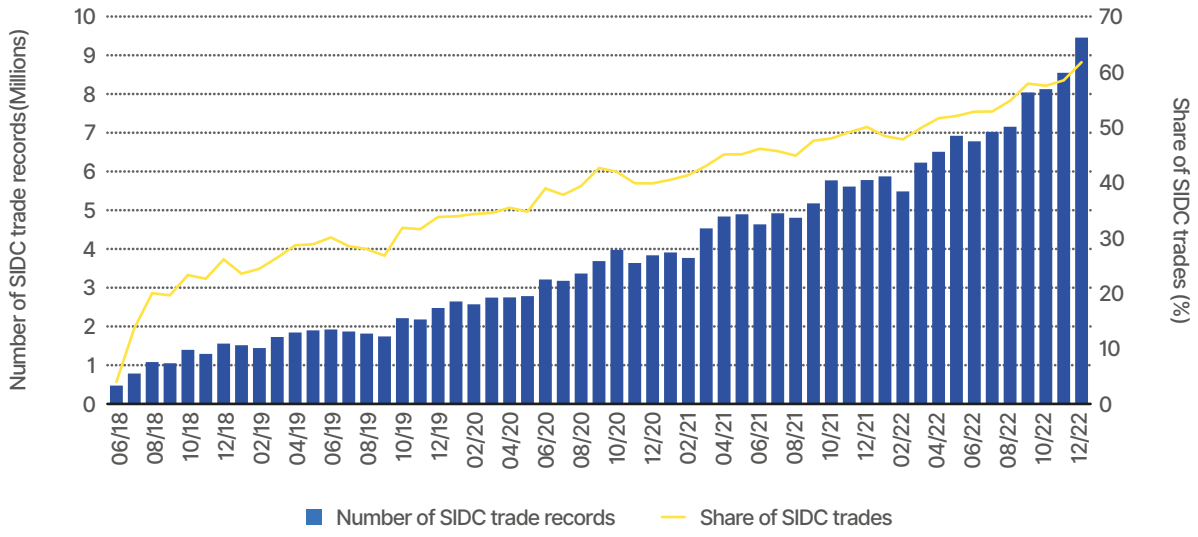
		AU	CO	FU	FW	OP	OP_FU	OP_FW	OP_SW	OT	SP	SW	Total
2022	Electricity	177,578,680	2,832,371,558	33,823,794	12,643,027	370	1,744	575	9	8,052,200	124,775	94,718	3,064,691,450
	Gas	274,465	112,411,961	1,205,711,915	6,190,164	6,762	32,834	558	43	9,190	112,426	133,252	1,324,883,570
2021	Electricity	196,613,780	1,850,605,122	52,115,193	21,266,851	698	1,159	709	6	7,919,221	97,305	193,855	2,128,813,899
	Gas	247,267	146,130,982	223,618,540	14,657,966	2,814	77,054,094	789	8	11,379	309,292	126,867	462,159,998
2020	Electricity	190,748,593	1,618,772,480	35,293,209	14,668,994	698	1,151	702	6	7,769,216	176,784	222,066	1,867,653,899
	Gas	199,302	110,399,045	183,647,861	15,431,310	2,810	11,053,889	768	8	7,543	535,896	124,432	321,402,864

Source: ACER (2023).

Notes: Abbreviations EL and NG denote electricity and natural gas commodity, respectively. Different contract types are indicated as follows: AU for auction, CO for continuous, FU for futures, FW for forwards, OP for options, OP_FW for options on forwards, OP_SW for options on swaps, SP for spread, SW for swap and OT for other types of contracts. The numbers used in the chart are expressed in percentages and are based on the number of reported records of transactions. Types of contracts representing close to 0% of all records are excluded from the chart.

The increase in electricity's continuous trading is also evident in the increasing trend of SIDC records (see Figure 2), where both the share of SIDC trades over the total amount and the absolute number of SIDC records remained on the rise.

Figure 2: Total number of SIDC trades collected per month between June 2018 and December 2022. The evolution of SIDC incidence over electricity collected trades is reported on the secondary axis.



Source: ACER (2023).

Continuing with the increasing trend of previous years, SIDC trades represented on average 56% of all electricity trades executed on organised market places (OMPs) in 2022. This result is in line with both the growing interest of MPs to trade as close as possible to the delivery, as well as the geographical extension of SIDC, which expanded to Italy in September 2021 and to Greece and Slovakia in November 2022.

The reporting of different contract types across different OMPs in 2022 is presented in Table 3. Except for the rare non-reporting of contract types observed for the data sent via the parallel reporting channel, which is not in line with the Transaction Reporting User Manual (TRUM), all recent data contains the mandatory contract type information.

Several entities listed in Table 3 are based in the UK and moved their operations to markets offering trading on EU markets after Brexit. These entities therefore ceased to be relevant for REMIT reporting and have been removed from ACER's OMP list in 2021 and 2022 (see the List of Organised Market Places section of this report). It should be noted that there are certain contract types that are not expected to be reported as traded bilaterally, for example AU and CO contract types.

Table 3: Overview of reported contract types indicating the OMPs

NAME	AU	CO	FU	FW	OP	OP_FU	OP_FW	OP_SW	OT	SP	SW	Unknown or blank contract type
42 Financial Services			X	X						X		
ARRACO Global Markets LTD			X	X							X	X
ARRACO Ireland Limited			X	X								
Aurel BGC SAS			X	X								
BGC Brokers L.P.			X	X								
BSP d.o.o.	X	X		X								
BURSA ROMANA DE MARFURI SA ROMANIAN COMMODITIES EXCHANGE		X		X								
Balkan Gas Hub EAD	X	X		X								
Bulgarian Energy Trading Platform AD		X		X								
CEEGEX Ltd.		X	X									
Cavendish Markets B.V.				X				X				
Corretaje e Información Monetaria y de Divisas Sociedad de Valores SOCIEDAD ANONIMA, CIMD SV (OTF)			X	X								
Croatian Power Exchange Ltd.	X	X										
EPEX SPOT SE	X	X										
ETPA B.V.		X										X
EXAA Abwicklungsstelle für Energieprodukte AG	X											X
Enterprise Commodity Services Limited			X	X		X	X					
European Energy Exchange AG (OTF)			X									
European Energy Exchange AG Regulated Market		X	X	X		X						
Evolution Markets Limited				X								
FGSZ Kereskedési Platform Kft		X										
GFI Brokers Limited			X	X							X	
GFI EU, a trading name of Aurel BGC			X	X	X		X			X	X	X
Gestore dei mercati energetici spa (GME)	X	X		X								X
Griffin Markets Europe SAS			X	X		X				X	X	X
Griffin Markets Limited			X	X								
HENEX SA	X	X	X									
HPC SA			X	X								
HUPX Ltd.	X	X	X									X
Hungarian Derivatives Energy Exchange			X									
ICAP Energy AS			X	X							X	
ICAP Energy Limited			X	X								
ICE Endex Markets BV		X	X			X		X				
ICE Futures Europe			X									
Independent Bulgarian Energy Exchange	X	X										
MEFF Sociedad Rectora del Mercado de Productos Derivados, S.A.			X									
MIBGAS	X	X		X								
MIBGAS DERIVATIVES S.A.	X	X	X									X
Marex Spectron Europe Limited			X	X							X	X
Marex Spectron International Limited			X	X								
Nasdaq OMX Oslo ASA			X									

NAME	AU	CO	FU	FW	OP	OP_FU	OP_FW	OP_SW	OT	SP	SW	Unknown or blank contract type
New York Mercantile Exchange, Inc. (NYMEX)			X							X		
Nord Pool AS	X	X		X								
OKTE, a.s.	X	X										
OMI-Polo Español S.A. (OMIE)	X	X										
OMIP - Pólo Português, S.G.M.R., S.A.			X									
OPERATORUL PIETEI DE ENERGIE ELECTRICA SI DE GAZE NATURALE "OPCOM" SA	X	X		X					X			
OTE, a.s.	X	X										
Route4Gas B.V.				X								
SEMO	X	X										X
SPX, s.r.o.				X								
Shard Capital Partners LLP							X					
TP ICAP (Europe) S.A.			X	X	X					X	X	X
TSAF OTC			X	X			X				X	
Towarowa Giełda Energii S.A.	X	X		X					X			
Tradition Financial Services España Sociedad de Valores SA				X								
Tradition Financial Services Ltd			X	X							X	X
Tullett Prebon (Europe) Limited			X	X						X	X	X
UAB GET Baltic		X										
XBIL (bilateral records)	X	X	X	X	X		X	X	X	X	X	X

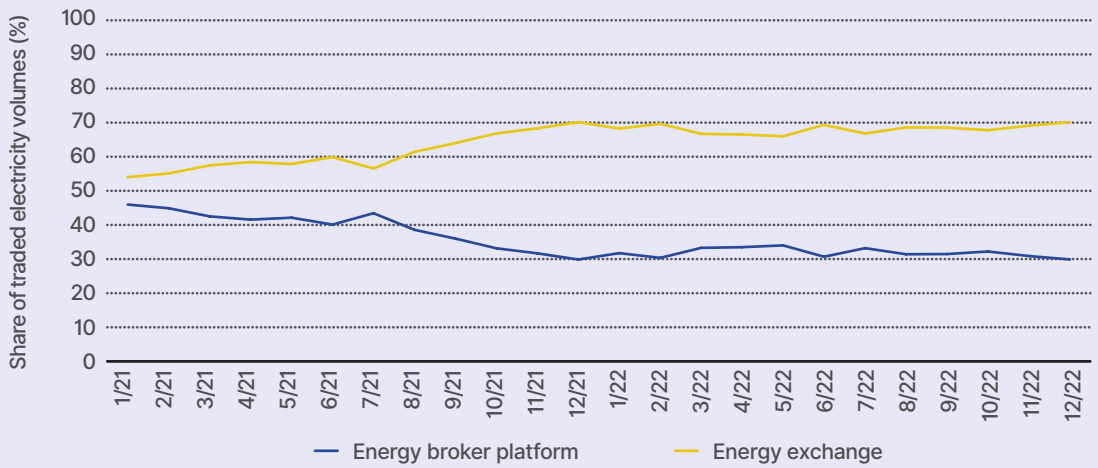
Source: ACER (2023).

Long-term contract volume shares in 2022

While this quarterly report predominantly focuses on the reported records, ACER also looked into the reported traded volumes. This article presents the reported traded volumes broken down by different types of OMPs (energy exchanges and energy brokers), with a focus on long-term contracts. Volumes of spot contracts traded for electricity, as well as any bilateral contract volumes, are excluded.

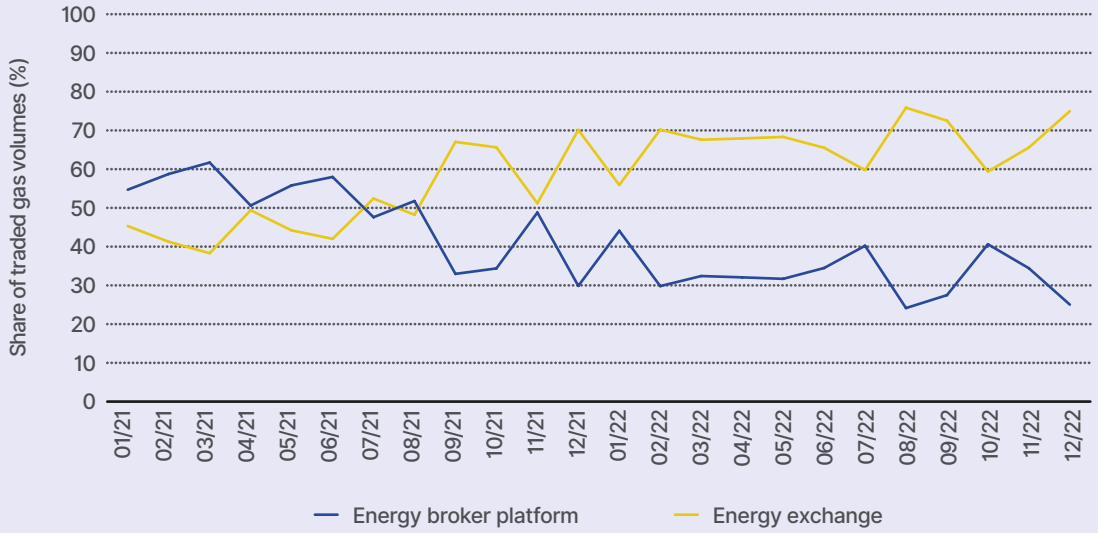
Compared to 2021, the volumes traded based on the REMIT data collected on OMPs decreased for both commodities in 2022. For electricity, the reported yearly volume fell around 40%. The decrease in the reported monthly trading volumes was similar for both brokers and exchanges, which is why the share of exchange-traded contracts compared to broker-traded contract remained stable throughout 2022 (Figure 3). For natural gas, the less prominent 20% decrease in the reported yearly volume appears to have been caused by lower trading volumes on brokers, partially balanced out by the increased trading on exchanges (Figure 4).

Figure 3: Electricity trading Broker vs. Exchange OMP in 2021 and 2022



Source: ACER (2023).

Figure 4: Gas trading Broker vs. Exchange OMP in 2021 and 2022



Source: ACER (2023).

DISCLAIMER: The analysis uses the data reported by reporting parties under REMIT. The REMIT data may not be complete, fully accurate and/or reported in a timely manner. ACER thus reserves the right to update the figures and outcomes of the analysis in the event of newly identified data quality issues.

List of Organised Market Places

By regularly updating the List of Organised Market Places (hereinafter the OMP List), ACER aims to improve the transparency of the energy market and allow reporting parties, national regulatory authorities (NRAs), and ACER analysts to consistently identify the OMPs where orders are placed and trades concluded.

In 2022, there were several changes to the OMP List. The OMP List included 79 OMPs in January 2022 and 68 OMPs in January 2023. In the course of 2022, 12 OMPs were removed from the list, one was newly added, and one OMP was renamed.

Several UK based entities moved their operations to markets specifically introduced to offer trading on EU markets after Brexit. Previous markets therefore ceased to be relevant for REMIT reporting and have been deleted from ACER's OMP list.

- The removed OMPs are Polish Trading Point S.A., InfoEngine S.A., BGC Brokers L.P. (now operating under Aurel BGC SAS), GFI Brokers Limited (now operating under GFI EU (Aurel BGC)), Griffin Markets Limited (now operating under Griffin Markets Europe SAS), Global Commodities NC, Energy Broking Ireland (now operating under Marex Spectron Europe Ltd), Marex Spectron International Ltd (now operating under Marex Spectron Europe Ltd), Powersprinter, Arraco Global Markest Ltd, Arraco Ireland Ltd, and Shard Capital Partners LLP.
- The newly added OMP is Braemar Securities Ltd.
- The OMP Polish Power Exchange changed their name to Towarowa Giełda Energii S.A.

It should be noted that there are several OMPs whose status is currently opaque. ACER suspects that some UK-based entities are still used for reporting despite moving their operations to markets offering trading on EU markets. In order to improve REMIT data quality and ensure that OMPs that are no longer relevant under REMIT reporting are delisted, ACER urges OMPs to update their status on ACER's OMP List.

Reporting forms

With the OMP form, ACER requires OMPs to amend their OMP details if changes occur, including any changes in their list of standard contracts, or to request the delisting of their market places if they no longer operate under REMIT. Additionally, the EICs Reporting form is used to map previously reported EICs, report new EIC codes and delist EIC codes from ACER's List of Accepted EIC Codes.

By regularly updating the List of Organised Market Places, the List of Standard Contracts and the List of Accepted EIC Codes, ACER aims to improve the transparency of the energy market. The lists facilitate reporting based on the REMIT Implementing Regulation and ensure data quality. Moreover, the OMP list enables all market participants to identify the relevant organised market places for transaction reporting.

In order to deliver consistent and updated versions of the lists, ACER urges OMPs to promptly submit any new or updated information regarding organised market place identifiers via the OMP form before reporting transactions. In addition, all stakeholders (e.g. OMPs, RRMs, transmission system operators (TSOs)) are asked to submit new or updated EIC codes referring to delivery point or zones via the EIC reporting form before reporting transactions. It is important to note that transaction reports of standard contracts referencing a non-existent organised market place identifier or a delivery point or zone not included in the List of Accepted EIC Codes are rejected by ACER's data collection system (ARIS).

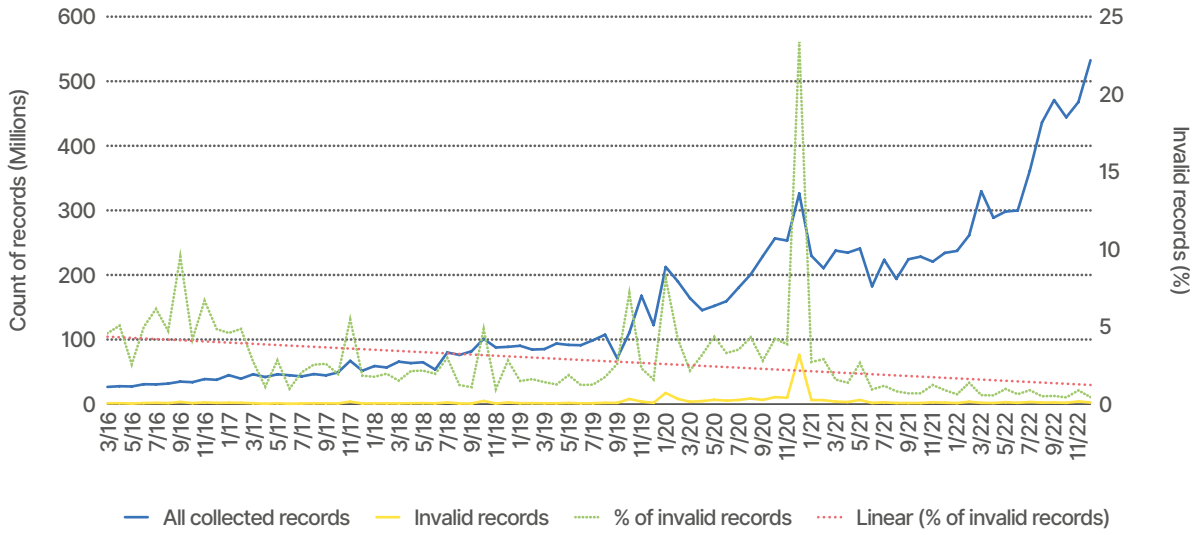
Validation rules statistics in 2022

Data validation is an important procedure that ensures that the reported data is of sufficient quality and can be stored in ACER's REMIT database. As such, data validation also enables further, business analysis of the data.

The reported REMIT data is automatically checked when uploaded to the Agency's REMIT information system (ARIS). Only the data reported using the appropriate format and naming conventions is processed and promoted to the staging area. There, the data is checked against validation rules, which focus mainly on the validity of the individual reported fields, the uniqueness of the records, and the consistency between the different fields. Once the data is validated, the system stores the records and identifies them as either valid or invalid. The reporting parties receive appropriate feedback. Further details about ARIS validation rules can be found in the ACER REMIT Information System Data Validation Document.

Figure 5 compares, in both absolute and relative terms, the number of collected records of transactions, including orders to trade, to invalid records per month. Similarly to 2021, the number of invalid records decreased in 2022, as did the percentage they represented over the total collected records.

Figure 5: Number of collected records of transactions compared to invalid records per month, in absolute and relative terms



Source: ACER (2023).

In 2022, the vast majority of validation rule breaches were related to uniqueness issues (82%), followed by completeness (17%) and accuracy (0.5%) issues, respectively. Uniqueness issues were usually related to the duplications of records, while completeness issues stemmed from undefined prices or quantities, and non-existent contract references and life-cycle events being applied to non-existent records. Accuracy issues were mainly related to submissions of records identifying non-accepted delivery point or zone codes (Annex VI to the TRUM) and non-registered market participants (CEREMP).

Disclosure of inside information

As outlined in ACER's Guidance on the Application of REMIT, Inside Information Platforms (IIPs) shall be the default mechanism for the effective disclosure of inside information that cannot be replaced by parallel forms of disclosure. Market participants are reminded that, as of 1 January 2023, they may no longer use their corporate websites as backup solutions. ACER expects that this will lead to a more effective disclosure of inside information as required by REMIT and hence contribute to the transparency and integrity of the energy markets.

In the event of a contingency where the use of the primary IIP is not possible, the continuous disclosure of inside information shall be ensured through effective IIP-based backup solutions, which may include the use of a different IIP (as a secondary or contingency means of disclosure). In ACER's opinion, this is the only way to ensure the undisrupted effective disclosure of inside information, which is essential for the functioning of the market.

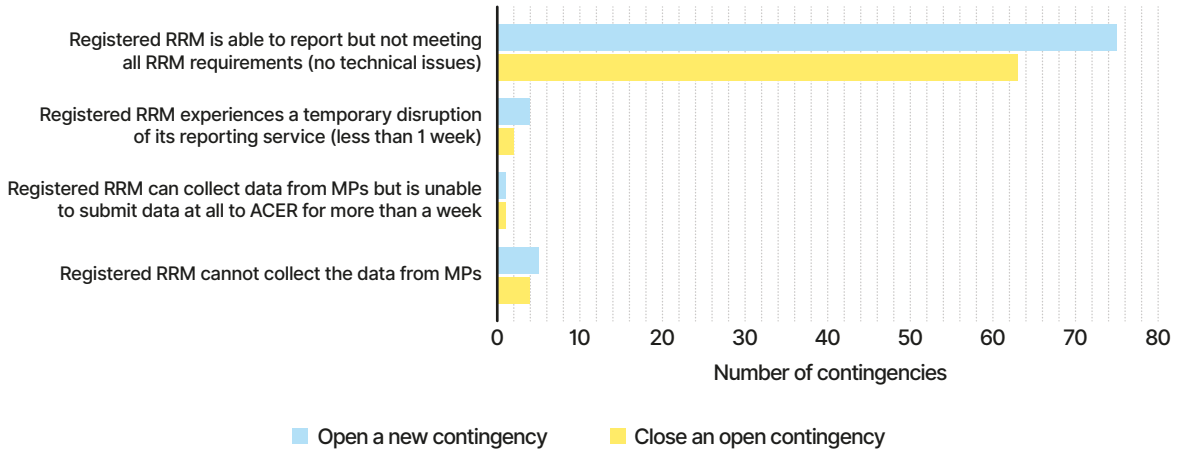
Overview of contingency reports opened by RRMs

Every quarter, ACER communicates the number and status of contingency reports opened by registered reporting mechanisms (RRMs), as well as the most common reasons for which RRMs resort to contingency in the first place. Contingency report is a notification by an RRM to ACER on issues related to data reporting (e.g. delayed reporting or temporary suspension in reporting, found data quality issue etc.).

The statistics for Q4 2022 show that 19 different RRMs opened 85 contingency reports between October and December 2022. The most common contingency scenario indicated by RRMs in this period refers to the cases when an RRM is able to report but is not meeting all of the RRM requirements (such as completeness of data, timeliness of submission, accuracy of data, and validity). In particular, most of the incidents affect the reporting of the standard supply contract data type, as defined by REMIT and the REMIT Implementing Regulation.

Out of the 85 contingency reports opened during the quarter, 74 have already been closed (RRMs needed three working days on average to close them). The other 11 reports remain open.

Figure 6: Number of contingencies opened and closed in Q4 divided by scenario



Source: ACER (2023).

Recent updates of REMIT documents

Updated REMIT data reporting guidance documents

Following an extensive consultation with stakeholders launched in June 2022 that aimed to improve REMIT data reporting, ACER published on 16 November 2022:

- the updated Transaction Reporting User Manual (TRUM) and its Annexes;
- the updated Frequently Asked Questions (FAQs) on REMIT transaction reporting;
- a new version (electronic format) for the reporting of REMIT Table 1 transactions; and
- the updated Manual of Procedures on Data Reporting (MoP on Data Reporting) and its Annexes.

Access the above-mentioned documents here.

Reporting parties are expected to comply with the updated guidance within six months of its publication (i.e. by mid-2023).

The amendments provided in the **updated TRUM** (version 5.1) mainly focus on clarifying the reporting obligations for broker organised market places (broker OMPs), and also for market participants entering into transactions on wholesale energy markets via third party accounts (focusing on Direct Market Access). Several **Annexes of the TRUM** were also updated under the guidance revision:

- Annex II to the TRUM, with new examples of transaction reporting related to spread trades and trades at settlement;
- Annex III to the TRUM, aligning the content with the TRUM related to Direct Market Access;
- Annex IV to the TRUM, aligning the Unique transaction identifier (UTI) Generator with the additional allowed values for contract type and quantity unit for REMIT Table 1 reporting;
- Annex V to the TRUM, with new abbreviations;
- Annex VII to the TRUM, including clarifications on lifecycle reporting of orders;

During the consultation process, ACER consulted with and considered the input from different stakeholders, including associations of market participants, organised market places, and registered reporting mechanisms.

The 14th edition of the FAQs on REMIT transaction reporting provides additional guidance on specific business scenarios to better reflect the development of the trading activity on the EU wholesale energy market (e.g. transactions concluded via Direct Market Access and trades cleared on exchanges).

The new Version 3 of the electronic format for the reporting of REMIT Table 1 transactions implements selected changes from the Public Consultation on the Revision of electronic formats for transaction data, fundamental data and inside information reporting (PC_2017_R_03), as well as changes required for the alignment of the electronic format with the TRUM.

In order to reflect the changes in the new electronic format, ACER also published updated versions of the Manual of Procedures on Data Reporting, including its Annex III and Annex V, the ARIS Data Validation document, the ARIS Data Validation Rules Configuration Document, and the Mapping between Table 1 of the REMIT Implementing Regulation and its electronic schema on ACER's website.

The new version of the Manual of Procedures on Data Reporting also encompasses an amendment of the description of the electronic formats for transaction reporting in Annex III, as well as some non-material updates introduced in the main text and a change to Data Field No (15/b) Balancing Zone in Annex VII.

The new version of the ARIS Data Validation document also includes the description of a new validation rule rejecting REMIT Table 1 trades with an empty Data Field No (41) Total Notional Contract Quantity, as well as a clarification on the use of the parallel reporting channel for submitting REMIT Table 1 and REMIT Table 2 records with actionType = 'N'.

ACER plans to retire the older versions of the electronic format for the reporting of REMIT Table 1 transactions after a transition period. Reporting entities can continue using Version 1 (REMITTable1_V1) until 16 May 2023, and Version 2 (REMITTable1_V2) until 16 October 2023.

Access the updated REMIT data reporting guidance here or via the REMIT Knowledge Base.

Updated Q&As on REMIT

On 16 December 2022, ACER published **the 28th edition of the Questions & Answers on REMIT**. This edition includes new reporting guidance on battery storage contracts (Q&A III.3.51), electric vehicle charging stations (Q&A III.3.52), reliability options contracts (Q&A III.3.53), and metering data-based nominations (Q&A III.4.7). The updated Q&As also clarify the reporting of external factors affecting the production of a unit (Q&A III.7.16) and the qualification of inside information for non-EU facilities (Q&A III.7.24).

Additionally, the updated Q&As on REMIT reflect that the disclosure of inside information will be expected to take place exclusively through Inside Information Platforms as of 1 January 2023, meaning that market participants will no longer be able to use their corporate websites for that purpose, either as a primary or backup solution. ACER's REMIT Portal provides a list of available Inside Information Platforms that comply with the minimum quality requirements for effective disclosure of inside information, as per the ACER Guidance, and ensure that inside information is disclosed to as wide a public as possible on a non-discriminatory basis.

Access the updated Q&As on REMIT here or via the REMIT Knowledge Base.

Updated List of accepted EIC codes

The fourth and last 2022 quarterly update of **the List of accepted EIC codes** was published on the REMIT section of the ACER website on 20 December. The new edition of the List of Accepted EIC incorporates four new EIC as requested by stakeholders. Furthermore, by the end of 2022, ACER delisted 44 EICs – 39 of them referred to in-country or cross-country interconnections points exclusively in relation to non-EU countries, which is why they were outside the scope of REMIT data reporting, while the other five codes referred to gas Virtual Interconnection Points, which constitute bundled interconnection capacity.

Access the latest List of accepted EIC codes here.

The next update of the List of accepted EIC codes will occur by the end of Q1 2023. The involved parties are invited to check Annex VI of the TRUM before submitting their requests, and to make sure to submit their requests for the inclusion of new codes in the List of accepted EIC codes no later than two weeks before the end of a quarter. Late requests will be considered for the next planned quarterly publication.

Updated List of LNG facilities

On 24 November 2022, ACER published **an updated Annex IX to the Manual of Procedures on data reporting**, namely the List of LNG facilities subject to reporting according to Article 9(3) and (5) of the REMIT Implementing Regulation. The new version of the list includes two newly added LNG facilities, updated operability information, and corrections of outdated LNG facility names and identifiers.

Access the new version of the List of LNG facilities here.

350 REMIT breach cases under review at the end of the fourth quarter of 2022

ACER had 350 REMIT cases under review at the end of Q4 2022. REMIT cases are potential breaches of REMIT that are either notified to ACER by external entities or identified by ACER through its surveillance activities.

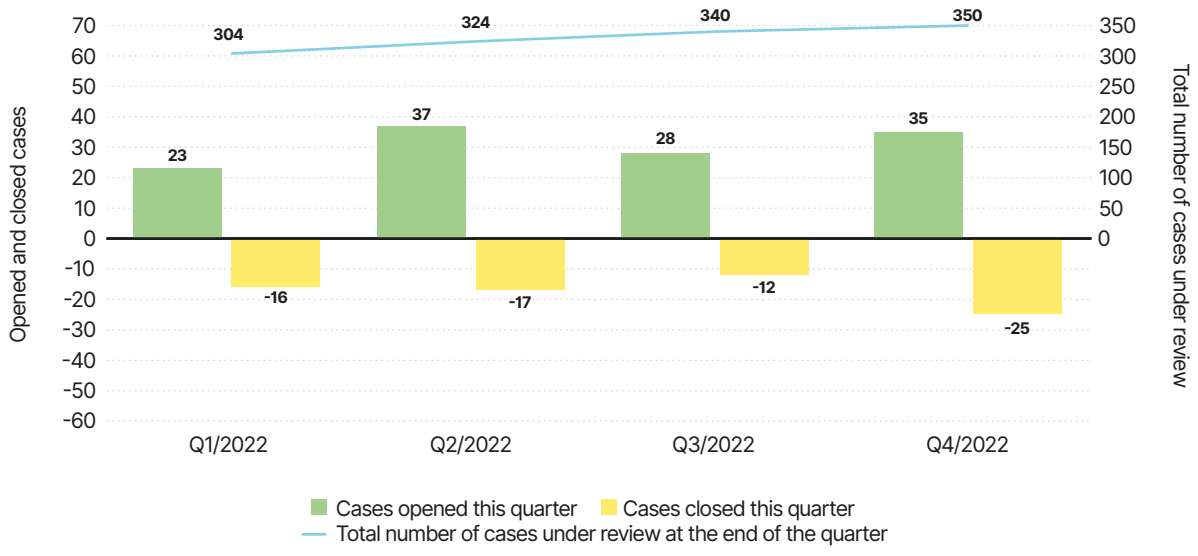
A case could, after a thorough investiga¬tion by the relevant national authority, lead to sanctions. A case could also be closed without sanctions, for instance if the suspicions were unfounded.

Figure 7 shows the number of cases that were under review by ACER at the end of Q4 2022.

Table 4 lists the cases where a Decision imposing a sanction was published by the relevant national authority in the last four quarters. Some of these Decisions are currently under appeal. An overview of all market abuse Decisions (breaches of Articles 3 and 5) imposing sanctions made publicly available can be found here.

ACER is responsible for the monitoring of wholesale energy markets and aims to ensure that national regulatory authorities carry out their tasks in a coordinated and consistent way, but it is not, however, responsible for the investigation of potential breaches of REMIT.

Figure 7: Potential REMIT Breach Cases - Quarterly Statistics



Source: ACER (Case Management Tool).

Table 4: Overview of market abuse Decisions (breaches of REMIT Articles 3, 4, 5, 8, 9) imposing sanctions (last 4 quarters)

Decision date	NRA, Member State	Market Participant	Type of REMIT breach	Fine	Status	Source
12/07/2022	ARERA (IT)	Enegan Gas Trading S.r.l.	Article 5	EUR 27,000	Final	Link
12/07/2022	ARERA (IT)	Joytrade S.r.l.	Article 5	EUR 20,000	Final	Link
23 June 2022	CNMC (ES)	GASELA GMBH, SOLSTAR Limited	Article 5	EUR 12,000,000	Appeal Possible	Link
14 June 2022	ACM (NL)	Pzem Energy B.V.	Article 4	EUR 150,000	Appeal Possible	Link
2022	ANRE (RO)	PREMIER ENERGY SRL	Article 5	500,000 RON (approx. 101,073 EUR)**	Under appeal	Link
2022	ANRE (RO)	TINMAR ENERGY S.A.	Article 5	500,000 RON (approx. 101,073 EUR)**	Under appeal	Link
19 May 2022	CRE (FR)	Engie SA	Article 3	EUR 80,000	Final	Link
25 April 2022	CRE (FR)	Electricité de France SA	Article 3 and Article 4	EUR 500,000	Appeal Possible	Link
25 April 2022	CRE (FR)	EDF Trading Limited	Article 5	EUR 50,000	Appeal Possible	Link
2022	ANRE (RO)	EFT FURNIZARE S.R.L.	Article 5	400,000 RON (approx. 80,954 EUR)**	Final	Link
2022	ANRE (RO)	WE POWER TEAM S.R.L.	Article 5	451,022 RON (approx. 91,272 EUR)**	Under appeal	Link
2022	ANRE (RO)	NOVA POWER & GAS S.R.L.	Article 5	400,000 RON (approx. 80,977 EUR)**	Final	Link
2022	ANRE (RO)	QMB ENERG S.R.L.	Article 5	400,000 RON (approx. 80,977 EUR)**	Final	Link
2022	ANRE (RO)	TRANSFORMER ENERGY SUPPLY S.R.L.	Article 5	400,000 RON (approx. 80,977 EUR)**	Final	Link
2022	ANRE (RO)	A ENERGY IND S.R.L.	Article 5	340,294 RON (approx. 68,893 EUR)**	Under appeal	Link
15 March 2022	E-CONTROL (AT)	Wien Energie Gmbh	Article 4	EUR 1,100	Final	Link
15 March 2022	E-CONTROL (AT)	Verbund Energy4Business Gmbh	Article 4	EUR 1,100	Final	Link
2022	ANRE (RO)	NEXT ENERGY PARTNERS S.R.L.	Article 5	200,000 RON (approx. 40,443 EUR)**	Final	Link
2022	ANRE (RO)	ENTREX SERVICES S.R.L.	Article 5	400,000 RON (approx. 80,842 EUR)**	Final	Link
2022	ANRE (RO)	ENERGIATAVERDE.RO FURNIZARE S.R.L. (fostă APURON ENERGY S.R.L.)	Article 5	400,000 RON (approx. 80,842 EUR)**	Final	Link
2022	ANRE (RO)	ALIVE CAPITAL S.R.L.	Article 5	400,000 RON (approx. 80,842 EUR)**	Final	Link
2022	ANRE (RO)	ALIVE CAPITAL S.R.L.	Article 5	800,000 RON (approx. 161,911 EUR)**	Final	Link
2022	ANRE (RO)	XPV S.A.	Article 5	800,000 RON (approx. 161,911 EUR)**	Final	Link

Note: Article 18 of REMIT establishes that the rules on penalties for breaches of Article 3 and 5 of REMIT are established by the Member States. The implementation regime is therefore different across Member States and some breaches of REMIT may be sanctioned under national provisions. Please consult the sources for the status of the proceedings and more information on the Decisions. Only the Decisions publicly announced by the NRAs are included. Due to this fact, there are several sanction Decisions taken in 2020 that are not part of this table.

** This amount includes both the (i) fine and (ii) confiscated profit.*

***The fines expressed in other currency than EURO are converted in EURO using the ECB exchange rate on the day of the Decision.*