ACER public consultation: Guideline on REMIT transaction reporting

Introduction

Background

Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency ("REMIT") establishes a framework to ensure the integrity and transparency of wholesale energy markets across the Union.

In 2024, REMIT was revised, introducing new and updated data reporting requirements. These changes were further specified in Regulation (EU) No 2026/256 on data reporting (recast REMIT Implementing Regulation), which sets out detailed rules on data reporting obligations, market participant registration, inside information disclosure, and monitoring procedures to ensure consistent enforcement of REMIT across EU wholesale energy markets.

Scope of the Guideline on transaction reporting

The revised REMIT introduced a new possibility for ACER to develop guidelines and recommendations to national regulatory authorities or market participants (Article 16b REMIT).

ACER has developed the Guideline on REMIT Transaction Reporting to facilitate the understanding of the data reporting rules and requirements under REMIT and the REMIT Implementing Regulation. The purpose of the Guideline on REMIT Transaction Reporting is to separate the technical guidance on how to report data to ACER, addressed in ACER's Transaction Reporting User Manual (TRUM), from the more policy-oriented aspects of data reporting, now consolidated into the Guideline on REMIT Transaction Reporting.

You can download the draft Guideline on REMIT transaction reporting here:
DRAFT_Guideline_on_REMIT_Transaction_Reporting.docx

Objective of the consultation

According to the revised REMIT, ACER shall conduct public consultations regarding the guidelines which it issues.
The objective of this consultation is to gather valuable feedback, needs and views from the public to refine the structure and content of the proposed guideline.

The survey is structured in dedicated sections following the chapters of the proposed guideline. Respondents are invited to submit their feedback on each section via the open questions below and/or by uploading documents with revision proposals in the dedicated section at the end of the

survey.

Contact and deadline

The contact point for this consultation is: REMIT.Consultations@acer.europa.eu

All respondents are invited to submit their comments by 12 June 2026, 17:00 (CET)

Related documents

- Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency, https://eur-lex.europa.eu/eli/reg/2011/1227/oj
- Regulation (EU) No 2024/1106 of the European Parliament and of the Council of 11 April 2024 amending Regulations (EU) No 1227/2011 and (EU) 2019/942 as regards improving the Union's protection against market manipulation on the wholesale energy market, https://eur-lex.europa.eu/eli/reg/2024/1106/oj
- Commission Implementing Regulation EU 2026/256 of 30 January 2026 on data reporting implementing Article 7c(2), Article 8(1a), Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency and repealing Commission Implementing Regulation (EU) No 1348/2014 http://data.europa.eu/eli/reg_impl/2026/256/oj
- ACER REMIT Transaction Reporting User Manual (TRUM) Version 7.0 (published: 17 December 2024), https://www.acer.europa.eu/remit-documents/remit-reporting-guidance
- FAQs on REMIT Transaction Reporting (published: 30 September 2024), https://www.acer.europa.eu/remit-documents/remit-reporting-guidance
- 6.1 edition of ACER Guidance on the application of REMIT (published: 18 December 2024), https://www.acer.europa.eu/remit-documents/guidance-remit-application
- Questions & Answers on REMIT policy matters (published: 12 March 2025), https://www.acer.europa.eu/remit-documents/guidance-remit-application
- ACER's Manual of Procedures on transaction and fundamental data reporting (published: 17 April 2023), https://www.acer.europa.eu/remit-documents/remit-reporting-guidance
- ACER's Requirements for Registration of RRMs (published: 15 January 2021), https://www.acer. europa.eu/remit-documents/remit-reporting-guidance
- FAQs on REMIT Fundamental Data and Inside Information (published: 30 April 2021), https://www.acer. europa.eu/remit-documents/remit-reporting-guidance
- Open Letters on Data Quality, https://www.acer.europa.eu/remit-documents/remit-reporting-

guidance

- Open Letters on REMIT Policy, https://www.acer.europa.eu/remit-documents/guidance-remit-application

Section I: Introduction and scope

This section covers the following topics:

- Legal framework
- Scope and purpose of the Guideline on REMIT transaction reporting
- Target audience
- Transaction reporting and market monitoring

ACER contacts

Do you have any comments on the guidance provided in this chapter?

We appreciate the chance to contribute to the consultation on the proposed amendments and clarifications to the REMIT reporting framework. We share the goal of strengthening transparency and consistency in transaction reporting. Nevertheless, we believe it is crucial that the framework continues to reflect the fundamental REMIT principles of proportionality, legal certainty, and role-based reporting obligations.

In a number of areas, the current wording risks giving rise to ambiguity, divergent interpretation, or an unintended broadening of reporting obligations. We therefore urge that clarity and consistency be improved, that alignment with established REMIT principles be maintained, and that disproportionate administrative burdens be avoided where no corresponding benefit to market integrity can be identified.

In particular, arrangements related to transportation or storage capacity held by final consumers should not be considered reportable where they remain intrinsically linked to consumption and do not involve wholesale trading behaviour. Extending reporting requirements to such arrangements would create inconsistencies, whereby the principal supply contract remains outside the reporting perimeter while ancillary operational contracts become reportable.

More broadly, greater emphasis should be placed on the distinction between “product”, “contract” and “transaction” as reporting concepts, as well as on the differentiation between a “wholesale energy product” under REMIT and the technical notion of “product” used for reporting purposes. Clarifying these concepts would significantly improve consistency of interpretation.

Section II: Reporting obligations

II.1 What to report?

This section covers the following topics:

- Transactions to be reported on a continuous basis
- Transactions to be reported on a periodic basis
- Transactions to be reported at the request of ACER
- Reporting requirements regarding transactions executed via a trade-matching system
- Definition of standard and non-standard contracts

- Distinction between product, contract and transaction for standard contracts
- Lifecycle events
- Back-loading requirement

Do you have any comments on the guidance provided in this chapter?

- **Supply transactions (2.1.1.1):** Please note that the wording used in this section could be confusing for what concerns contracts for the supply to final consumers with a consumption capacity over 600 GWh/y that should be reported on a periodic basis.
- **Transactions to be reported on a periodic basis (2.1.2):** It might be helpful to remember here that the definition of "Transaction" includes also the executions and orders.The draft Guidance as currently worded does not appear to fully achieve the simplification objective that underpins the introduction of periodic reporting for contracts with final consumers above 600 GWh/year. The core issue is that, despite the shift to periodic reporting at contract level, execution reporting requirements remain entirely unchanged, leaving the net reduction in reporting burden considerably smaller than anticipated. This outcome is difficult to reconcile with the nature of the contracts in question, which are tipically bilateral and flexible, and present a low risk of market manipulation. We therefore suggest the introduction of a single aggregated execution report covering a rolling six-month period as a more proportionate alternative to individual execution reports, with any lifecycle events occurring in the interim being reflected in the following six-month report.
- **Transactions with energy intensive final consumers (2.1.2.1):**
  - On point (43), we would invite ACER to provide a standard declaration template for final customers to confirm the technical capability of the relevant consumption unit to consume 600 GWh/year or more, so as to ensure a consistent approach across the EU. Big energy consumers should be required to provide such confirmation within a specified timeframe, and we would ask that this be explicitly reflected in the final text. We also suggest adding a requirement for final customers to notify their suppliers without delay of any changes in the technical capability of their consumption unit. Finally, we believe it should be made clear that, where no declaration has been provided, the consumption unit shall be presumed not to meet the 600 GWh/year threshold and therefore to fall outside REMIT reporting obligations.
  - On point (49), we would ask for clarification on how to handle cases where a single contract includes multiple consumption units. Our understanding is that a separate declaration should be provided for each consumption unit, and that the threshold should be applied at the level of each individual unit rather than on the aggregate of all units covered by the contract.
  - On point (53), our understanding is that where a final customer with a single consumption unit below the 600 GWh/year threshold also carries out resale activity of energy commodities, such activity is REMIT-relevant and should fall within the scope of continuous reporting obligations — we would welcome confirmation of this. That said, we believe a different treatment should apply where a final customer below the threshold holds transportation or storage capacity under national provisions, in markets where national regulators allow final consumers to access such capacity. In those cases, transportation and storage capacity transactions should remain outside REMIT reporting obligations, in line with the general principle exempting sub-threshold final consumers from reporting requirements.

- Transactions relating to capacity mechanisms (2.1.2.2): We would welcome clarification on who is responsible for the data reporting of transactions related to capacity mechanisms in the case of auctions conducted on OMPs. Our reading is that this should fall either on OMPs in their capacity as platform providers, or directly on TSOs. Additionally, it would be helpful to confirm whether continuous reporting or periodic reporting applies to such transactions. On the footnote 5 at page 11 stating that 'the reporting of this transaction type is not yet in force', we would ask ACER to confirm whether this is an error, as capacity mechanism contracts implying a duty to sell physical energy on the day-ahead market are already being reported on a continuous basis.

- On reliability services sold via auctions, our understanding is that periodic reporting should apply exclusively to long-term products, while short-term products (like daily products) should remain outside its scope and be treated as balancing products. The current text does not make this distinction sufficiently clear and risks leading to inconsistent application by reporting parties. We would therefore encourage ACER to amend the relevant passage accordingly.

- Transactions related to balancing services (2.1.2.3): We would welcome confirmation from ACER that, in cases where a TSO provides balancing services on platforms operated by an OMP or by the TSO itself, the obligation to report such transactions falls directly on the OMP or TSO.
  This point becomes particularly important in situations where a balancing contract cannot be distinguished from a supply contract (point 59). In practice, determining whether the two are separable is not always possible for all parties involved, as the TSO is frequently the only actor with a complete understanding of the nature of the services provided. This is the reason why we ask ACER to make explicit in the text that reporting responsibility for all such services, regardless of whether they are separable or not, lies with the TSO, thereby removing any room for ambiguity or divergent interpretation.

- Transactions relating to the storage of natural gas (2.1.2.4): Could you please clarify that in the case of primary gas storage auctions data reporting should be performed by the SSO — where the SSO platform qualifies as an OMP — or by the OMP, where the SSO runs auctions hosted on exchanges or energy capacity platforms. No other market participant should be required to report primary storage allocations directly.

- Transactions for gas balancing services (2.1.3.7): On the reporting responsibilities, balancing contracts should be reportable only by the TSO or the OMP facilitating the auction.

- With reference to points 86 to 88 on OMP classification, we wish to draw attention to a practical issue that has significant implications for market participants. As matters currently stand, there is no reliable way for a market participant to ascertain whether a broker it interacts with is to be treated as a PPAT, an OMP, or neither. This gap has direct consequences on the allocation of reporting responsibilities, as it prevents market participants from determining with any certainty whether a given transaction should be

reported via order book reporting or as a bilateral trade, and this undermines their ability to configure their internal reporting systems in a consistent manner.

- A further point of clarification is needed in relation to voice-brokered shaped/profiled non-standard trades. We would ask ACER to confirm that, for this category of transactions, the data reporting obligation rests with the broker/OMP and not with the MP. Attributing such responsibility to market participants would give rise to disproportionate operational complexity and would further obscure the already unclear boundaries of reporting obligations across market actors.

- Against this background, we call on ACER to update the list of OMPs currently published and to supplement it with clear and specific information on the status of each broker. The same level of clarity should be extended to TSOs, SSOs, and energy capacity platforms. Finally, where an OMP operates across multiple platform types, we consider it necessary that the categorisation be provided separately for storage, transportation, and balancing energy platforms, in order to enable market participants to identify their respective reporting obligations without ambiguity.

- Distinctions between product, contract and transaction definitions (2.1.6): How the proposed distinction in point (94) works with the official definition of “transaction”, which include all of them?
  Regarding chapter 2.1.6.4 Order report, as far as the Transactions include also orders, should this chapter be 2.1.6.3.1?

II.2 Who shall report?

This section covers the following topics:

- Reporting parties
- Who shall report transactions concluded on an organised marketplace
- Who shall report transactions concluded outside an organised marketplace
- Who shall report transportation transactions
- Who shall report storage transactions
- Who shall report lifecycle events
- Wholesale energy products already reported in accordance with MiFIR or EMIR

Do you have any comments on the guidance provided in this chapter?

- Reporting Parties (2.2.1): Since the entry into force of REMIT II order book reporting, market participants have encountered growing difficulties in accessing the data they need from OMPs, as the rules governing data sharing by OMPs with market participants and their RRMs remain inadequately defined. While we do not share ACER's view that MPs retain liability for checking data submitted by OMPs to ACER, the absence of a clear data sharing framework is particularly

problematic given that market participants continue to bear additional obligations in relation to OMP-reported data, including Exposure reporting and STOR obligations, which are becoming increasingly difficult to fulfil without adequate access to the underlying data. We therefore call on ACER to establish explicitly that OMPs are obliged to share relevant data with market participants and, where requested, with their RRMs, without placing any further administrative burden on market participants in this regard.

Organised Market Places (2.2.1.2):

The broadened definition of OMP under REMIT II, combined with persisting uncertainties around primary capacity allocations and balancing energy reporting, makes it progressively harder for market participants to assess whether a given platform, TSO or SSO qualifies as an OMP, creating a tangible risk of inconsistent reporting practices across the market. We call on ACER to confirm unambiguously that primary capacity allocations and balancing energy transactions are to be reported by TSOs, SSOs or OMPs acting on their behalf, and that no corresponding obligations fall on MPs in this respect.

- On point 162, we welcome the clarification set out in this paragraph and consider that the principle it articulates should be carried through consistently across the entire text. We reiterate our request for ACER to enshrine a clear rule to the effect that auction and transaction data relating to primary capacity mechanisms — whether involving TSOs or SSOs — as well as balancing energy transactions concluded with TSOs, are to be reported directly to ACER by the relevant OMP, TSO or SSO.

Who shall report transportation transactions (2.2.4.):

- On point 186, we are supportive of the wording put forward by the Agency, though the lack of clarity on the definition of OMP remains an outstanding concern.

- On point 191, we welcome the recognition of single-sided reporting for secondary capacity allocations and note that this principle could, in our view, be extended more broadly across the REMIT reporting framework. At the same time, further practical guidance would be needed on how single-sided reporting should operate in the context of OTC transactions — in particular, which counterparty, whether buyer or seller, bears the reporting obligation where the transaction has not been submitted through a capacity platform

Section III: Start of reporting and reporting frequency

This section covers the following topics:

- Start of reporting
- Frequency of reporting

Do you have any comments on the guidance provided in this chapter?

No comments for this chapter