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ACER public consultation: Guideline on REMIT transaction reporting

Fields marked with * are mandatory.

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

Respondent's data

*** Name and surname**

This information will not be published

[redacted]

*** Email address**

This information will not be published

[redacted]

Name of organisation (if applicable)

ENTSOG AISBL

Type of organisation (if applicable)

Multiple values are accepted

- [x] Market participant (including association)
- [ ] Organised marketplace (including association)
- [x] Inside information platform (including association)
- [x] Transmission system operator (including association)
- [ ] National regulatory authority
- [ ] Academia/research institution
- [ ] Other (please specify)

*** Country**

- (•) EU-27
- ( ) Other

Data protection, confidentiality and publication of results

Data protection

ACER will process personal data of the respondents in accordance with Regulation (EU) 2018/1725, taking into account that this processing is necessary for performing ACER's consultation tasks.

More information on data protection is available in ACER's data protection notice and on ACER's website.

ACER will not publish personal data.

* I have read and understood the Data Protection Notice on External Webinars / Online Events and Data Protection Notice on Interactions with Stakeholders.

I confirm

Confidentiality and publication

Following this consultation, ACER will make public:

- the number of responses received
- company names, unless they should be considered as confidential
- all non-confidential responses
- ACER's evaluation of responses. In the evaluation, ACER may link responses to specific respondents or group of respondents.

You may request that the name of your company or any information provided in your response is treated as confidential. To this aim, you need to explicitly indicate below whether your response contains confidential information.

* Do you consent to the publication of the name of the organisation?

- (•) Yes
- ( ) No

* Do you consent to the publication of the provided answers?

Please, note that your answer, without your name and organization, may be shared with the EU institutions and national authorities.

- (•) Yes
- ( ) No

* Does your submission contain confidential information?

Please note that submissions containing confidential information will not be published.

- ( ) Yes
- (•) No

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?

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?

2.1.1.2. Transportation transactions

The current scope of Section 4.2 of the TRUM concerning transportation contracts is based on specific categories of bookable points within a transmission system, such as interconnection points, production facilities, storage facilities, LNG facilities, physical hubs and customer exit points. By contrast, Article 3(b) of the recast REMIT Implementing Regulation defines reportable natural gas transportation transactions by reference to transportation between transmission systems rather than individual point categories. Specifically, the provision covers transactions relating to the transportation of natural gas:

- between entry-exit systems in the Union; and
- between entry-exit systems in the Union and transmission systems outside the Union.

This system-based approach is further reflected in the definition of an "interconnection point" under Directive (EU) 2024/1788, which is defined as a physical or virtual point connecting adjacent entry-exit systems or connecting an entry-exit system with an interconnector, insofar as the point is subject to booking procedures by network users.

In light of these changes, ENTSOG considers that the scope of reportable points under Section 4.2 should be aligned with the revised REMIT framework and focus on transportation transactions involving:

- interconnection points connecting adjacent entry-exit systems in the Union; and
- points connecting an EU entry-exit system with a transmission system outside the Union.

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?

2.2.4. Who shall report transportation transactions:

(185-186) Primary capacity allocation:

The Reporting Guideline does not clearly identify the responsible market role for reporting primary OTC transactions or lifecycle events concluded on an OMP as well as outside an OMP. Furthermore, the Reporting Guideline does not clearly identify the responsible market role for reporting the corresponding lifecycle events to these transactions. The Reporting Guideline should state clearly, which market role is responsible for reporting these transactions and which market roles are justified for reporting of these transactions to ACER.

Pursuant to Article 8 of Regulation (EU) No 1227/2011, market participants were required to provide ACER with records of wholesale energy market transactions. With regards to the transportation transactions, Implementing Regulation (EU) No 1348/2014 provided explicit legal certainty though Recital 4, which explicitly clarified that details of transportation contracts acquired through primary capacity allocation of a TSO were to be reported exclusively by the respective TSO.

While Article 8(1) of the recast REMIT IR assigns OMPs responsibility for reporting transactions concluded on their platforms, reporting of the lifecycle events to corresponding transactions, occurring outside an OMP, shall fall under market participant reporting obligations.

As TSOs and NUs fall under the definition of a market participant under Regulation (EU) No 1227/2011, the legal text may imply reporting obligations for the considered transactions and their details for both respective TSOs and Network Users. Consequently, such an interpretation may lead to multiple reporting channels for the same data. This would lead to duplicate reporting of the same contracts and/or lifecycle events by TSOs and network users and increased operational complexity and a risk of inconsistencies in reported data.

Where both counterparties report the same contract, discrepancies between submissions may arise, creating uncertainty as to which data set should be used for validation and reconciliation. This may affect the accuracy and completeness of data reported to the Agency under Article 11 of Regulation (EU) No 1348/2014. In addition, multiple reporting channels for identical transactions would reduce the efficiency of the reporting

framework by increasing the volume of duplicate records and the associated validation and reconciliation efforts for both market participants and ACER. Furthermore, the Table 4 reporting scheme in Annex I of the REMIT Implementing Regulation (EU) No 1348/2014 was designed specifically for reporting by TSOs and is therefore not suitable for application by network users. Reporting by both TSOs and network users would not support the objective of effective and streamlined reporting arrangements under Article 8 of Regulation (EU) No 1227/2011, as amended by Regulation (EU) 2024/1106.

Furthermore, pursuant to Article 8(3) of the recast REMIT Implementing Regulation, at the request of a market participant, the OMP shall make available the relevant reported data of that market participant. In this context, ENTSOG notes that the responsible market participant is not explicitly defined, which may create uncertainty in cases where multiple entities are involved in the reporting chain.

ENTSOG and gas TSOs proposes streamlining such reporting through the TSOs.

The same considerations apply to section 2.1.6.5 on trade reporting for OTC primary transactions. Clarification of the responsible reporting entity would support consistent implementation.

Paragraph (191):

The paragraph is migrated from FAQ 4.2.24. ENTSOG would like to note that secondary capacity allocations between market participants occurring OTC are outside the scope of TSOs' activities and that TSOs are therefore not the relevant market participants for reporting such transactions when acting as RRMs. Therefore, these transactions should not be part of reporting by TSOs.

2.2.6. Who shall report lifecycle events:

ENTSOG notes that the responsible market participant for reporting lifecycle events is not clearly defined, particularly where such events occur outside OMPs. As both TSOs and network users qualify as market participants, this may create ambiguity and lead to duplicate reporting and inconsistencies, as outlined above.

Clarification of the responsible reporting entity would support consistent implementation and avoid duplication and additional complexity.

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?

Other comments and file upload

Are there any other proposals you would like to share with ACER? (e.g. topics that should be covered, amendments etc.)

Further feedback on Chapter II.2 – Who shall report:

2.2.1.2. Organized marketplaces

Paragraph (139):

According to Article 4(22) of Directive 2014/65/EU, a "'multilateral trading facility' or 'MTF' means a multilateral system, operated by an investment firm or a market operator, which brings together multiple third-party buying and selling interests in financial instruments, in the system and in accordance with non-discretionary rules, in a way that results in a contract in accordance with Title II of this Directive."

ENTSOG would like to note that the definition of the function of a system or facility is not fully aligned between REMIT and MiFID II. MiFID II recognizes the role of an operator of a multilateral system that brings together third party buying and selling interests, thereby reflecting an intermediary role between both sides of the transaction.

To ensure clarity in designating entities as OMPs and to align with MiFID II, ENTSOG recommends including the intermediary role in the criteria for OMP designation.

It should be explicitly clarified in "Chapter 2.2.1.2 Organised Marketplaces" (especially in paragraph (162)), in the Reporting Guideline that a TSO that does not itself conduct auctions/other allocation procedures and does not mediate transactions between network users is not classified as an OMP.

Under the scope of Article 3(b) of the recast REMIT Implementing Regulation, ENTSOG would like to highlight that, in the context of gas transportation, primary and secondary capacity transactions are not arranged by TSOs. Capacity allocation takes place through dedicated capacity booking platforms (e.g. PRISMA, RBP and GSA); TSOs do not arrange transactions between network users.

In addition, ENTSOG would like to highlight that gas TSOs should not be considered as organised marketplaces within the meaning of REMIT. When providing transmission capacity, TSOs act within their regulated role of operating and maintaining the network, and do not arrange or execute transactions in a manner comparable to market intermediaries. Capacity allocation by TSOs is primarily linked to system operation (e.g. capacity maximisation or overnomination) and not to trading activities.

Such activities are carried out within a regulated framework, with tariffs set or approved by NRAs, limiting price dynamics and the potential for market-driven interactions. In this context, TSOs do not perform an intermediary function between market participants and do not facilitate the interaction of multiple buying and selling interests as envisaged under the OMP concept.

More generally, ENTSOG considers that OMP status should be assessed on the basis of the specific activities performed by an entity and, in particular, whether that entity plays a role in organising or arranging transactions. Any assessment should therefore be conducted on a case-by-case basis.

Paragraph (178):

ENTSOG recommends aligning the text with Article 8(5) of Implementing Regulation (EU) 2026/256, which provides that: "In order for the OMPs to fulfil their reporting obligation, market participants shall provide to the OMP where the trading occurs information not already available to the OMP."

You can upload your proposals in Word or PDF here.

Please ensure that all your proposed amendments are in one document, clearly identifying each section affected. Track changed versions of the document are also welcome.

Maximum file size is 1 MB. If your file is larger, please use the functional mailbox: REMIT. Consultations@acer.europa.eu

Thank you for your contribution.

Contact

Contact Form