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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)

NODES AS

Type of organisation (if applicable)

Multiple values are accepted

- [ ] Market participant (including association)
- [x] Organised marketplace (including association)
- [ ] Inside information platform (including association)
- [ ] 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?

What must be reported by a Local Flexibility Market (LFM) follows directly from whether the underlying products are WEPs. As this question is currently under discussion wit ACER through smarten, we have analysed the text as all LFM products are WEP. We would add the following on the nature of the markets concerned: our analysis and inputs only concerns LFMs and products traded their insofar as they are OMPs and WEPs..

In a typical LFM, the system operator (TSO or DSO) is the sole buyer of flexibility. It is the counterparty to every trade and is responsible for the financial remuneration of flexibility providers. On this model an LFM can be understood as a wholesale energy market only if the products traded on it qualify as WEPs which returns the analysis to the definitional question in Section I. It also means that, structurally, a sole-buyer LFM more closely resembles a series of bilateral arrangements than a venue with many competing buying and selling interests.

Where products are found to be WEPs, the guidance should be explicit about which reporting regime applies to which type of flexibility product, continuous reporting (Article 3), periodic reporting (Article 4), or reporting on ACER's reasoned request (Article 5) and should avoid defaulting to the most burdensome regime where a lighter one is appropriate to the product and the volumes involved.

If a local flexibility market product is a WEP, we consider that the same rules should apply to these as for Implementing Regulation art. 5(1)(f): transactions relating to market-based redispatching measures concluded

between transmission System Operators and market participants, unless already provided under Articles 3 or 4 of this Regulation. This means that transactions and orders in LFMs should be reported only on ad hoc request from ACER.

It is difficult to distinguish the definition of redispatching from any definition of products traded in LFMs, as far as active power is concerned. The definition of Local services provided in the draft Network Code for Demand Response is impossible to distinguish from the overlap seems to be total or almost total. In order to ensure equal treatment between overlapping categories, we suggest to explicitly include contracts traded on LFMs in the application of art. 5(1)(f) through the guidance. It is also important to explicitly include transactions between Distribution System Operators and market participants. We therefore suggest to add the following bullet point in part 2.1.3.5:

(74a) Transactions relating to market-based redispatching measures concluded between distribution System Operators and market participants, or any wholesale energy products traded on local flexibility markets between transmission or distribution system operators and market participants, are covered by this article and should only be reported on the request of ACER.

In addition to the overlap with market based redispatching, we consider that continuous or periodic reporting would be a considerable burden for local flexibility markets. The rational for applying ad hoc reporting to market based redispatching, described by the European Commission in the consultation document for the Implementing Regulation (e.g. pp. 8 and 15) are directly applicable to LFMs: only a small number of Member States apply LFMs. In the recent report from VITO to the European Commission, LFMs are described as mostly in pilot or preparatory stages. The burden of continuous or periodic reporting would even be increased by the multiplicity of products (also mentioned in the VITO report), the hitherto short duration of most LFMs, the low maturity of products (they are often adapted, which would require adaptions of any automatic reporting mechanisms) etc.

Last but not least, requiring continuous or periodic reporting of WEPs traded on LFMs would be likely to incentivize these markets, and their users (system operators) to modify products to avoid qualifying as a WEP or to limit the number of events to be reported, to prefer “bulletin board” type systems (see par. 149 of the Guidance) not to qualify as an OMP, or to prefer, as concerns the System Operators, to use non market-based mechanisms like rule-based redispatching or congestion management, flexible connection agreements, grid investment or further queuing for grid connection, rather than starting to experiment with market-based which is to be preferred, according to the Clean Energy Package (e.g. art. 32 of the Electricity Directive).

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?

Proportionality. Where a LFM product platform is classified as an OMPa WEP, the consequences may be are significant. This is one of the reasons why we suggest explicitly including WEPs traded on LFMs under article 5 (f) as contracts to be reported on ACER's request, see above. If such contracts were to be reported on a continuous or periodic basis, the RRM fees would add to the burden explained above, : notification to ACER with details of all traded products, and reporting of all orders and transactions through an RRM. For LFMs these obligations are difficult to bear in practice, because:

the small minimum bid sizes typical of local flexibility markets make per-transaction RRM fees disproportionately high relative to the volumes traded;

LFMs introduce new products frequently often annually each of which requires fresh dialogue with ACER and adequate lead time to determine whether it falls within REMIT; and

products differ markedly between DSO markets, and many platforms remain in an early implementation phase, so classification is genuinely uncertain.

We ask ACER to take these structural features into account so that the reporting burden is proportionate to the trading activity and the limited systemic risk that LFMs currently represent.

If ACER agrees that WEPs traded on LFMs should be reported only on their request, this raises the question of whether an RRM is necessary at all for reporting transactions from an LFM (or for any contract covered by article 5(1)(f) of the Implementing Regulation). We do not see the added value of having an RRM for contracts that are only reported upon request, and would suggest to add the following paragraph:

(129a) For transactions that are only reported upon ACER's request (Implementation Regulation art. 5.1), the way of reporting will be specified in ACER's request. Possible ways of reporting include extracting data to be shared with ACER in a format to be specified, or providing ACER access to relevant transactions directly in the systems where they are stored. OMPs and market participants that are only concerned with such transactions do not need to designate an RRM before such designation is required by ACER in a reasoned request for reporting.

If the LFM is an OMP, the suggested measure would reduce the reporting burden for the LFM. If it is not, the measure would reduce the reporting burden for the market participant. Indeed, LFMs include both highly professional market participants (that would need to designate an RRM for their participation in other markets), but also market participants that do not have flexibility services or markets as a core activity (e.g. green houses, buildings, smaller industry etc). For these latter market participants, designating an RRM is likely to be perceived as an administrative (and financial?) burden and risk, and as such a barrier to their market participation.

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?

Given that LFMs introduce new products on a recurring basis, the go-live of reporting obligations for any given product should be aligned with and follow a clear classification of that product. Such classification should not hinder the start of trading, as this would hamper innovation.

We ask the guidance to provide adequate lead time between the determination that a new flexibility product is reportable and the date from which reporting is required, and to allow a phased, proportionate approach for early-stage platforms. This avoids a situation in which a platform is required to report a product before its WEP status, and therefore its correct reporting treatment, has been established.

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.)

A proportionate default for flexibility products: Article 5, and ad hoc way of reporting (no RRM obligation). We propose that, where flexibility products traded on LFMs are found to fall within REMIT, they be reported under Article 5 on ACER's reasoned request rather than on a continuous or periodic basis. For an emerging, low-volume, fast-changing market segment, ad hoc reporting on request is a pragmatic and proportionate approach that preserves ACER's ability to monitor while avoiding fixed reporting overheads that the volumes do not justify. We would welcome a substantive response to this proposal, including the conditions under which ACER would consider it.

A structured classification dialogue. Because product classification is product-specific and the burden of demonstrating it currently rests with platforms and market participants, we ask ACER to establish a predictable, timely channel for assessing whether new flexibility products are WEPs and, if so, under which reporting article they fall. This would give the sector the legal certainty it needs to invest while ensuring ACER receives the information it requires.

In summary, we ask ACER to

treat the WEP status of flexibility products as the prior question and address it explicitly in the guidance;

confirm the sequencing between WEP status and OMP classification;

clarify whether sole-buyer LFMs and multi-buyer exchange models are treated differently, and why;

apply the principle of proportionality to LFM reporting obligations; and

engage substantively with the Article 5 proposal. smartEn and its members would be glad to provide further detail on the nature and roles of local flexibility markets and on specific product designs.

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