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**2022 Joint roundtable meeting with AEMPs, OMPs and RRM**

**13 June 2022 from 10:00 to 12:45**

Microsoft Teams session

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**MINUTES**

**(Chatham House Rule, no names in quotes during the meeting)**

Represented institutions	Remarks
42 Financial Services	
ACER, MIT department	
Amprion GmbH	
ARRACO Ireland Limited	
BORZEN	
BSP d.o.o.	
Bulgartransgaz	
BURSA ROMANA DE MARFURI SA ROMANIAN COMMODITIES EXCHANGE	
Cavendish Markets B.V.	
CME	
EEX	
EFET	
ELIA	
ENGNSOL	
Eni SpA	
ENTSOG	
Epex Spot	
Equias B.V.	
ETPA B.V.	
Eurelectric	
Europex	
Evolution Markets Limited	

Represented institutions	Remarks
EXAA Abwicklungsstelle für Energieprodukte AG	
Gas Infrastructure Europe (GIE)	
GAZ-SYSTEM S.A.	
Gestore dei mercati energetici spa (GME)	
Griffin Markets	
HENEX SA	
HUPX Ltd.	
Hydronext	
ICE Endex Markets BV	
ICE Trade Vault Europe Limited	
Independent Bulgarian Energy Exchange	
Independent Power Transmission Operator	
IOGP	
Keler Ltd.	
LEBA	
Marex Spectron Europe Limited	
Nasdaq	
National Grid Interconnectors Limited	
Nord Pool AS	
OKTE, a.s.	
OMIClear Sucursal España	
OMIE	
PRISMA	
RWE AG	
SEEBURGER AG	
Solien, s.r.o.	
TEREGA	
Terna - Rete Elettrica Nazionale Società per azioni	
TotalEnergies Gas & Power Limited	
Tradition Financial Services Ltd	
UAB GET Baltic	

Represented institutions	Remarks
vp Energieportfolio	
Webware Internet Solutions GmbH	

## **1. OPENING**

### **1.1 Introduction and approval of the agenda**

After the welcome address and the introduction of the presenters, the agenda of the meeting was approved.

## **2. UPDATE ON DATA REPORTING**

### **2.1 Latest updates on ARIS**

ACER provided an update on the latest ARIS releases, together with an overview of the ongoing work. The data collection status was normal in Q1 2022, as shown by the KPIs presented. Performance was good even given the growth in data volumes.

The ARIS Central Service Desk (CSD) performance continues with the improved pace of 2021 in Q1 2022 and maintains an optimal management of the open tickets. Further positive evolution may be seen after the migration of the ticketing system, which should improve user experience and the CSD efficiency.

ACER presented ARIS deployments that had already been delivered as well as those that were still under development.

ACER described the ongoing process of aiming to reduce the technical debt and modernise ARIS. The expected advances were grouped in four different categories. In the first, there are infrastructure upgrades required to handle higher volumes of data (upgrade storage and computing capacity), as well as engineered systems to optimise database performance. In the second category, there is an ARIS software architecture revision for better performance and scalability. The inclusion of microservices, along with user interface improvements, were mentioned. The third category has security upgrades that involve new back-up solutions, logging and monitoring, VPNs for RRM, data archiving and retention. The final category contains improvements in software development, maintenance and support processes.

### **2.2 Latest updates on data collection**

ACER presented the current state of data collection, with the number of records and MPs moderately increasing and, finally, the number of RRM remaining stable. It was explained that while the number of orders and trades in 2022 is expected to surpass the previous year, the number of bilateral contracts and non-standard contracts is expected to be similar. It is projected that the number of records collected daily by the end of 2022 will exceed 9M. Additionally, the distribution of MPs and their reported records for 2021 was shown, highlighting that the vast majority of MPs reported up to 100 records per year.

ACER has observed major scattering in reporting orders since the end of 2019 where the spread between the minimum and maximum number of orders has been widening.

### **2.3 Schema update**

ACER described the status of schema updates focusing on Table 1 and Table 4 following the Public Consultation on the revision of electronic formats for transaction data, fundamental data and inside information reporting.

The latest version (V3) of Table 1 will include several improvements. The new schema will allow reporting in line with TRUM with regard to reporting of transactions where the price is determined by a fixing index and of different types of timestamps, ensuring mandatory TRUM fields are populated. Other improvements include the addition of new allowed values needed for reporting and improved schema validation for several field values. Table 1\_V3 schema is planned to be released for RRM testing in July 2022, while the retirement of the older versions is currently planned for April 2023 (REMITTable1\_V1) and September 2023 (REMITTable1\_V2).

ACER presented the latest draft version of the new Table 4 schema with added improvements to some fields, allowing more flexibility in reporting, the addition of new allowed values, improved schema validation for several field values, as well as improvements to the readability of the schema.

A stakeholder pointed out that it may become necessary to add extra allowed values for Process Transaction Type in order to reflect changes in the market. ACER underlined that this had been discussed for some time and that the remark would be taken into account and discussed on a case-by-case basis. ACER stressed that it is important that ACER is notified when a new process is defined.

Finally, ACER presented the planned timeline for the publication of the new Table 4\_schema currently planned for Q1 2023, with an extended period until the retirement of the previous version in Q3 of the same year.

### **3. UPDATE ON DATA QUALITY**

ACER delivered a presentation on the “whys and hows” of sub-optimal data quality and how the reporting parties and ACER can and should contribute to improving quality of data reported under REMIT.

First, ACER listed the focus points of its 2021/2022 DQ assurance: broker-type OMPs, market coupling, direct market access, non-standard contracts, among others. ACER acknowledged that there may always be some data quality issues, especially as the scope of REMIT is rather broad and the energy sector is ever-changing, however ACER highlighted that issues also persist while reporting “basic information” (who to report, what to report, lifecycles...).

Furthermore, ACER commented that despite constant guidance updates provided in the TRUM and other guidance documents (annexes, FAQs), reporting parties should use the TRUM as a guideline tool. In essence, it was emphasised that reporting should be made with the intention to provide information in line with the TRUM.

Additionally, ACER touched upon the possible challenges that come with assuring high data quality from the reporting parties' perspective, which, as ACER noted, lack strong data management strategies, as this had not typically been at the forefront of the reporting parties in the past. ACER also pointed out the long data flows between the origin of records at the MPs' level and its reception at ACER's level, where every party in the flow may change and modify the data (for better or worse). The responsibilities of the parties in this kind of a flow do not necessarily match their capacity and authority to improve the quality of data.

At the end, ACER presented its efforts to help reporting parties in their task of improving data quality. These are centred around updating the TRUM, creating validation rules, operational ARIS and data assessment feedback to reported parties. ACER highlighted that there is still

room for improvement with validation rules and that statistics related to ARIS availability had improved.

OMPs made the point to provide additional validation rules to guarantee that reporting is in line with the transaction reporting guidance. ACER agreed that validation rules are important and should be further improved. At the same time, ACER pointed out the importance of keeping the TRUM as a leading guidance document and avoid making the entire guidance based solely on a list of validation rules. It is not feasible to convert every TRUM guidance into a validation rule and different trading styles are reported differently and require different (occasionally opposing) validation rules. As part of this discussion, it was thus pointed out that even if a report passes validation rules, it does not mean that the TRUM guidance is respected. ACER also asked stakeholders to submit their proposals for validation rules they would deem useful.

#### **4. UPDATE ON REMIT POLICY**

ACER presented an update on the internal exercise announced during the Roundtable meeting in November 2021 on the identification of potential amendments to the REMIT data reporting regime that could be proposed to the European Commission for evaluation. The main driver of this activity is to rationalise the data reporting process and further improve transparency, data quality and data collection. ACER provided an overview of the main proposals among the approximately 70 ones identified during the internal exercise among ACER REMIT data users dealing with REMIT data, as well as taking into account proposals shared by stakeholders on their own initiative in the past months. Stakeholders' inputs focused on the simplification of the reporting of non-standard contracts and contracts concluded with final consumers with a consumption capacity above 600 GWh/y, as well as the reporting for small energy producers with self-consumption.

Some of the stakeholders' proposals also matched with the findings identified by ACER in the internal exercise, such as the facilitation of market participants' data reporting via a more direct involvement of organised market places, the inclusion in the data reporting of new commodities pursuant to the recent proposal by the Commission on the gas package, and the introduction of a more structured approach towards the collection of information disclosed on inside information platforms. Additionally, ACER highlighted the need for a potential revision of the REMIT Implementing Regulation and its definitions in order to properly take into account the recent evolution of the market design and thereby mitigate the risk of any blind spots in the data reporting that could affect possibility to efficiently monitor the European wholesale energy markets.

ACER concluded by indicating that the next steps of the current exercise would depend on future interactions with the European Commission given the recent publication of communication COM/2022/236. In the meantime, ACER would further assess the outcome of the internal exercise by reducing the current list of proposals and possibly discussing it with the NRAs in autumn.

#### **5. AOB**

No other business to discuss.

