

2024 Joint roundtable meeting with AEMPs and IIPs

28 November 2024 from 10:00 to 12:00

Microsoft Teams session

DRAFT MINUTES

Represented institutions	Remarks
ACER	
Admie	
ARERA	observer
Borzen	
BP	
Bulgartransgaz EAD	
CEGH	
Cheniere	
CNMC	observer
Commission de régulation de l'énergie (CRE)	observer
CREG	observer
DEPA	
Deutsche Börse	
Ei	observer
EnBW	
Enel	
Energinet	
Energy Traders Europe	
Eni	
ENTSOG	
Equias	
ERU	Observer
EUROGAS	
European Commission	
European Energy Exchange AG	
Gas Infrastructure Europe	
Gassco	
Gaz-System	
HUPX	
IBEX	
OMIE	
OMV	
PGNIG	
REN	
RTE	
SEEBURGER	
SVK	
Sybius Consulting	

TGE	
Trafigura	
URE	observer
Vert	observer
Webware Internet Solutions GmbH	

1. INTRODUCTION

The chair gave a welcome address to the meeting participants and presented the agenda together with the topics to be discussed during the meeting.

2. REVISION OF REMIT IMPLEMENTING REGULATION (CONTINUATION)

2.1 UMM Data Reporting

ACER provided a comprehensive presentation on its proposal for adjustments to the reporting details of Urgent Market Messages (UMMs), incorporating stakeholder feedback and guidance from Annex VII of the Manual of Procedures on Data Reporting. These proposals aim to refine the terminology, improve clarity, and ensure practical compliance with the new regulatory standards following the revision of REMIT.

ACER informed of its proposal to adjust the UMM reporting details, including the names of several data fields to reflect the terminology used in the revised REMIT. ACER also proposes implementing the values for indicating the type of information prescribed by the revised REMIT, i.e. unavailability, forecast and actual use, into indications of forecasted unavailability (representing capacity estimations) and on actual unavailability (reflecting actual capacity values), as they aim to differentiate disclosure scenarios while maintaining transparency.

Based on previous stakeholder suggestion, ACER proposed to discuss a proposal to introduce a new data field to identify the market participant disclosing the event to address situations where an entity other than the obligated market participant discloses UMMs. ACER presented the challenges it sees in implementing such fields and asked the meeting participants to provide their views. Participants agreed that such data field would be more likely to mislead the market participants than provide clarity, and therefore ACER outlined that this proposal would no longer be considered.

ACER also proposes the introduction of a unique Inside Information Platform (IIP) ID based on the existing standards for the reporting by the Registered Reporting Mechanisms (RRMs) submitting transaction data to ACER and with the aim of enhanced transparency in the future

centralised access points for inside information. Despite stakeholders' concerns about the technical implementation of the additional data fields, ACER stressed that these changes align with broader updates needed for aligning the XML reporting by IIPs with the submission of transaction data, as prescribed by the revised REMIT.

To address the challenges in reporting continuously variable capacities, relevant for scenarios such as the ramping up or down of generation assets or transmission curtailments, ACER recommends adopting the curve type reporting method from ENTSO-E's transparency data formats. This method allows for more precise representation of such variations while reducing the number of intervals required for reporting, striking a balance between technical feasibility and the need for accurate data representation.

On market participant identifiers, ACER proposes alignment with the registration requirements of Article 9 of REMIT. While EICs remain acceptable, they must be recorded in CEREMP to meet data validation requirements.

2.2 Q&A

The Q&A session focused on replying to stakeholders' questions submitted ahead of the meeting and those asked during the meeting. Overall, stakeholders submitted 2 questions on the topic ahead of the meeting, while additional 10 were asked during the meeting.

Stakeholders raised several important questions about the proposed updates to UMM reporting. ACER clarified that ACER's main goal in these proposals and the implementation of the revision of the reporting details into the reporting guidance is to clarify the requirements, refine the existing guidance, and provide examples to ensure better understanding of how UMMs should be reported.

Another area of interest was the potential capacity threshold for disclosing UMMs which remains under discussion and that may be adopted in a delegated act as per Article 6(1) of REMIT.

Participants raised their concerns on the applicability and relevance of the curve type publications for the gas assets, the technical implementation, the associated costs, which ACER addressed that the reporting could be kept as simple as the currently adopted interval publication for the electricity UMMs by considering default values that can be used in cases when a complex capacity curve is not necessary. Participants expressed some disagreement and concern over changes to the schema considering that the intervals were introduced in 2021 and brought significant impact on market participants and foremost the IIPs who must adapt their reporting platform, website and delivery channels. ACER also reiterated its view that the precision allowed by the use of curve type reporting would facilitate market monitoring and surveillance.

In addition, ACER assured the stakeholders of a phased implementation schedule, providing ample time to adjust to new requirements. Moreover, ACER informed it will develop guidance

to support stakeholders in understanding the new reporting elements such as curve type reporting, and highlighted how instrumental IIPs are in supporting market participants in the transition to the new reporting regime. Stakeholders raised that renaming fields in reporting schemas without content changes is discouraged to avoid unnecessary disruptions. ACER agrees with this consideration and confirms that its own aim is adopting a simplified solution in the electronic formats, minimising unnecessary changes in the reporting standards.

Stakeholders were encouraged to submit further inquiries via the REMIT Query Form after the meeting to provide more time for consideration and ensure that their specific concerns are addressed.

2.3 LNG DATA REPORTING

ACER provided an overview of the current framework of LNG market data collection, established under the Council Regulation (EU) 2022/2576 on enhancing solidarity through better coordination of gas purchases, reliable price benchmarks and exchanges of gas across borders. ACER explained that the Regulation 2022/2576 will expire by the end of 2024, the mechanisms for LNG market data collection have been seamlessly incorporated into the revised REMIT, ensuring that the essential processes for data gathering remain uninterrupted. ACER highlighted that the structure of the reporting process and the data fields themselves will remain consistent, thereby guaranteeing operational continuity and stability for all stakeholders involved as of January 2025.

To streamline the reporting processes of the data related to LNG transactions, ACER outlined its proposals for optimising the submission of LNG market data. These include the reporting of the LNG market data through RRM. During ACER's public consultation on the revision of the Annex of the REMIT Implementing Regulation (REMIT IR), stakeholders underscored the preference for a unified reporting framework. ACER indicated that due to the real time reporting obligation of the LNG market data, its proposal for the revised data fields aims to minimise the additional reporting requirements on the LNG market participants. ACER considers that reporting the LNG market data for the price assessment and benchmark purposes real-time and reporting additional information primarily used for market surveillance as a lifecycle event, would optimise the reporting of LNG transactions to ACER under REMIT.

2.4 Q&A

The Q&A session focused on replying to stakeholders' questions submitted ahead of the meeting and those asked during the meeting. Overall, stakeholders submitted 3 questions on the topic ahead of the meeting, while additional 2 were asked during the meeting.

Stakeholders expressed their preference to streamline the reporting of LNG transactions. Consolidating LNG reporting into a dedicated Table 6, encompassing LNG market data is considered an optimisation that could benefit the reporting parties. ACER highlighted that the technical implementation of this proposal, including the associated electronic format, would be subject to further consultation with stakeholders.

3. AOB AND CLOSING

No other business to discuss.