



ACER
Agency for the Cooperation
of Energy Regulators

**ACER Progress in the
Implementation of REMIT**

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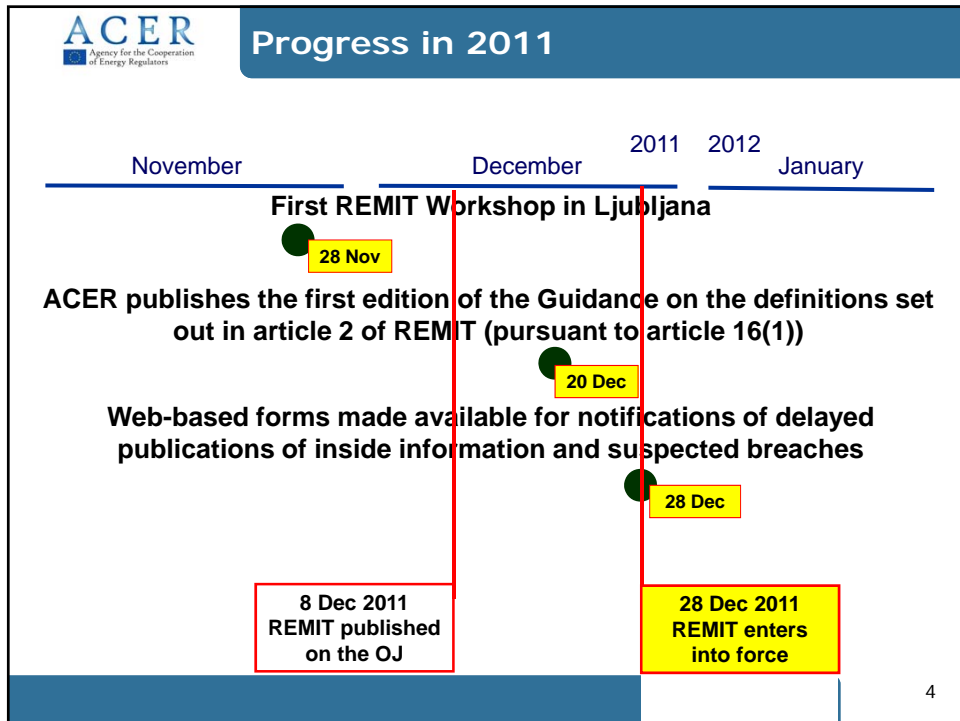
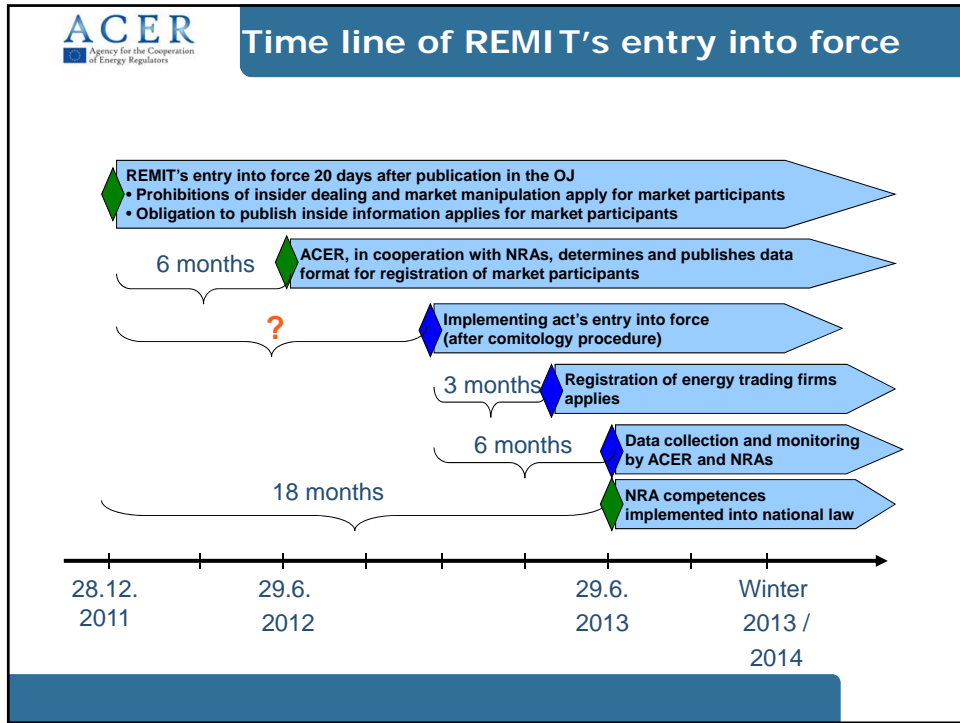
REMIT Workshop 3 May 2012



ACER
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Outline

- Progress to date
- Implementation priorities for H1 2012
- Stakeholder engagement



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Implementation Priorities for H1 2012

- Notifications and transparency
- Registration Format
- Recommendations on Record of Transactions and Implementing Acts
- Update of ACER Guidance to NRAs
- ACER IT-system procurement

Public consultation implementing acts - Background

- The Agency may make recommendations to the Commission as to the records of transactions, including orders to trade, according to Article 7(3) of REMIT
- Scope of records of transactions depends on other specificities of the implementing acts and recommendations will therefore address all aspects of implementing acts
- Public consultation foreseen for June/July 2012, taking into account input from consultants hired by DG ENER
- Recommendations to DG ENER by end September 2012


Public consultation implementing acts - Main content

The public consultation paper will presumably *inter alia* include the following:


- **Proposal for records of wholesale energy market transactions**
- **Proposal for a list of contracts and derivatives to be reported**
- **Proposal for uniform rules on the reporting of information, including reporting channels** for the reporting of both transactions and fundamental data
- **Proposal on timing and form of reporting**

- Legal basis: Art. 16(1) of REMIT
- Describes ACER's understanding of the definitions of Art. 2 of REMIT, but does not provide legal interpretation
- Directed to NRAs and intended only to establish a common understanding between ACER and NRAs on REMIT definitions (Art. 2)
- Published for sake of transparency

- First Edition of ACER Guidance on market abuse definitions published on 20 December 2011
- Second Edition of ACER Guidance currently foreseen for mid-2012
 - Review interpretation of market abuse definitions on the basis of experiences gained since entry into force of REMIT
 - Increase the scope of ACER Guidance to definitions of “market participant” and “wholesale energy product” and beyond

 Current schedule for 2012	
Timetable of ACER tasks under REMIT	
REMIT Ad hoc Expert Groups	
27 April 2012	Deadline for applications for an Ad hoc REMIT implementation expert group and an Ad hoc REMIT market surveillance expert group
Registration of market participants	
18 April to 21 May 2012	Public consultation on Registration Format
3 May 2012	Public workshop on the Registration Format in Ljubljana
29 June 2012	ACER determines and publishes format for registration of market participants
Recommendations on record of transactions and implementing acts to the Commission	
June – July 2012	Public consultation on recommendations on records of transactions etc. (Details to be published on ACER website and information through ACER newsletter)
June-July 2012	Public workshop on Records of Transactions in Ljubljana (Date: tbc)
Sept 2012	Recommendations on Records of transactions to the European Commission
ACER guidance on the application of REMIT definitions	
Mid-2012	Second edition of ACER guidance on the application of REMIT definitions

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 Stakeholder Engagement in H1 2012	
Activity	Timing
Public consultation on Registration Format	18 April to 21 May 2012
Public workshop in Ljubljana on Registration Format	3 May
Establishment of REMIT Ad hoc expert groups	May/June
Public consultation on ACER Recommendations of the Record of Transactions	June-July
Public workshop in Ljubljana on ACER Recommendations of the Record of Transactions	June/July
Public workshop in Ljubljana on ACER Guidance on the implementation of the definitions set out in article 2 of REMIT	Summer 2012

	
<p>Thank you for your attention!</p>  <p>www.acer.europa.eu</p>	