


The logo for ACER (Agency for the Cooperation of Energy Regulators) is displayed in a white rounded rectangle. It features the letters 'ACER' in a large, blue, serif font.The European Union flag, a blue rectangle with twelve yellow stars in a circle, is positioned to the left of the text.

Agency for the Cooperation  
of Energy Regulators



# **NRAs coordination on REMIT investigations ACER's perspective**

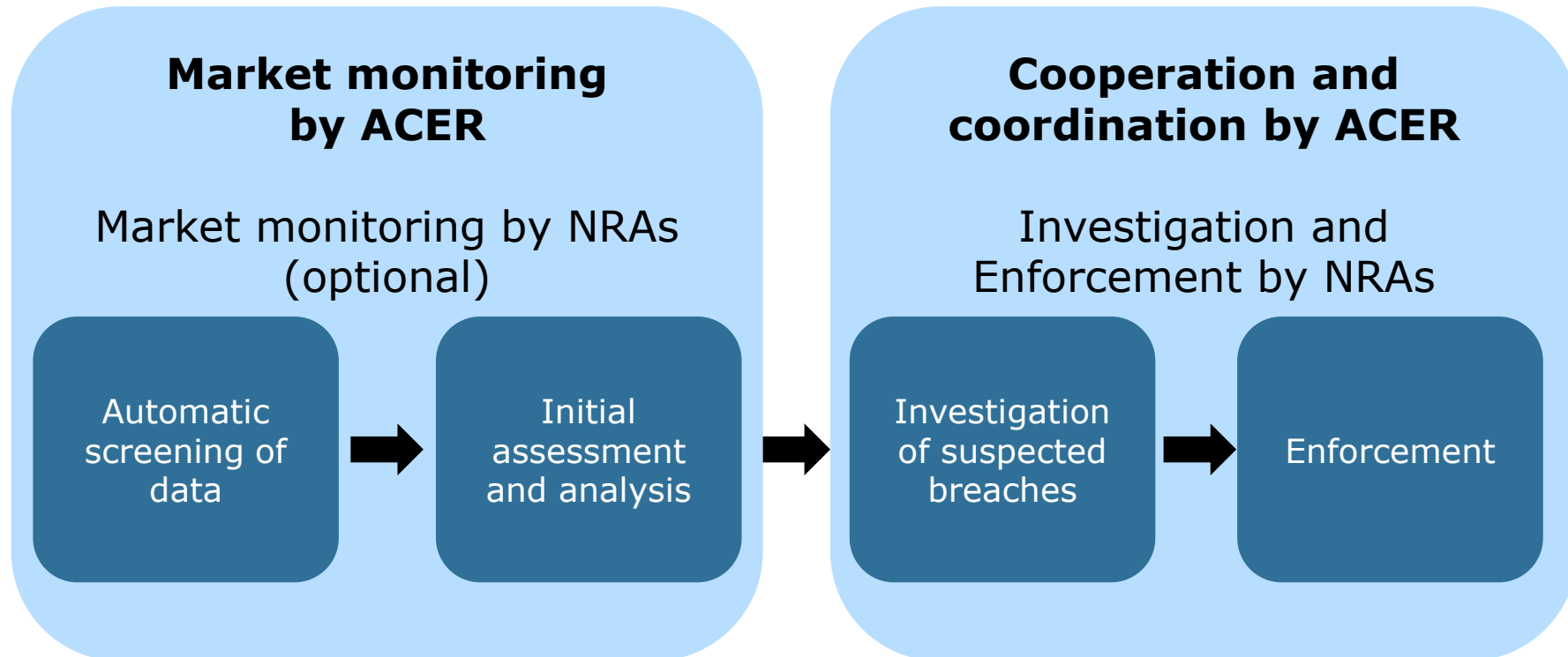
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**3<sup>rd</sup> Energy Market Integrity and Transparency Forum  
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- The mandate
- The tools
- The example
- The challenges

***'The Agency shall aim to ensure that NRAs carry out their tasks under this Regulation in a coordinated and consistent way.'*** – Article 16 (1) of REMIT



## Two wide range tools:

- ACER Guidance
  - ✓ ACER Guidance
  - ✓ Guidance Notes
- Coordination meetings on REMIT case investigations
  - ✓ ACER/NRAs
  - ✓ 1:Many – REMIT Coordination Group (4/year)
  - ✓ 1:Many - Market Monitoring Standing Committee (5/year)
  - ✓ ACER/ESMA/Financial regulators
  - ✓ 1:Many – Energy Trading Enforcement Forum (1/year)



## Six targeted tools (four in use):

- Case updates (more than 800/year)
  - ✓ 1:1 ACER/NRA meetings on cases
  - ✓ Case related workshops
  - ✓ Follow-ups on notifications
- Cross notifications
- Request NRAs any information related to the suspected breach
- Request NRAs to commence an investigation of the suspected breach
- Establishment and coordination of investigatory groups
- Support NRAs on REMIT investigations

**New**

**Due to the chronic lack of HR to implement REMIT these two tools are not used currently by ACER as they are HR intensive**

- **The type of behaviour**
  - ✓ Acquisition of all or part of the available transmission capacity without using it or without using it effectively
- **The context**
  - ✓ Continuous electricity intraday markets
  - ✓ Transmission capacity is priced implicitly at zero
- **The problem**
  - ✓ harms the use of cross-border interconnectors to deliver economically efficient outcomes
  - ✓ reduces the scope for competition in one or more connected wholesale energy markets
  - ✓ prevents energy prices from converging

- **The start**

- ✓ First reports of the behaviour by Energy Exchanges (PPATs) – 2015
- ✓ Further events identified by NRAs - 2015

- **The current status**

- ✓ Two Decisions imposing sanctions were issued



- ✓ ACER implemented two alerts that cover the behaviour in its market surveillance system
- ✓ Several alerts shared with NRAs on the behaviour ever since

- **What do you see?**

- ✓ DUR refers the two cases for enforcement to the Public Prosecutor on the same day ACER issues the Guidance Note on the behaviour of transmission capacity hoarding
- ✓ DUR and ACER coordinate the press releases once the Decisions are taken – Published the same day with coordinated text

**But, ... there is significant work behind the scenes from the NRA and ACER side to make it happen ...**



**Thank you for your attention!**



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