


# ACER

 Agency for the Cooperation  
of Energy Regulators



A graphic illustration of financial market trends. It features a dark blue background with glowing light blue and white lines representing data trends. There are several bar charts and line graphs overlaid, with some bars in green and others in blue. A prominent white line graph shows an upward trend. A small white text label '+11,00.00' is visible on one of the lines. The overall aesthetic is futuristic and data-driven.

## Market trends and outlook

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**4<sup>th</sup> EMIT Forum 09 October 2020**

# Disclaimer

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- The views expressed in this presentation are the views of the speaker and do not necessarily reflect the views of the Director, or of the European Union Agency for the Cooperation of Energy Regulators, or of any of its Boards.
- The European Union Agency for the Cooperation of Energy Regulators does not guarantee the accuracy of the data included in this presentation and accepts no responsibility for any consequence of their use.

Update

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# Agenda

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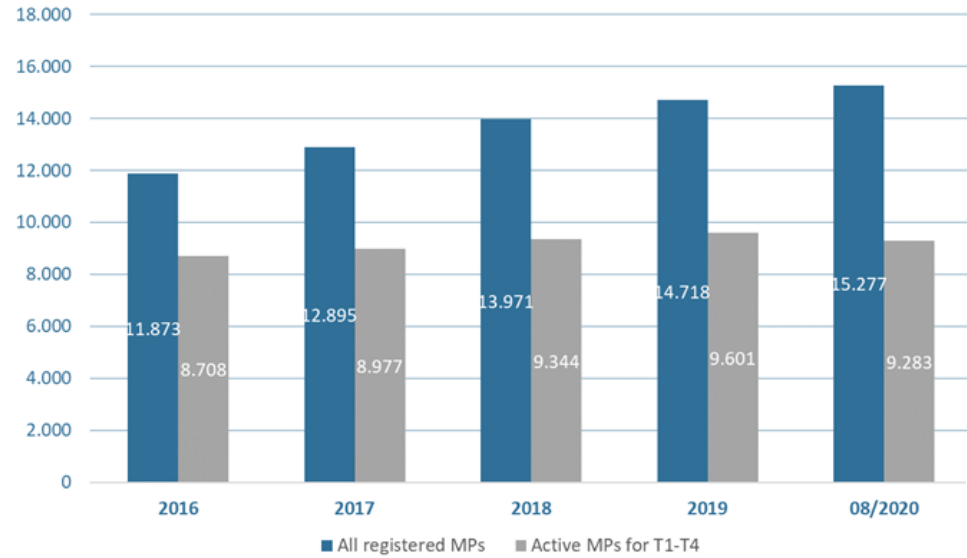
- 1. Transaction reporting update 5 years after the data collection started**
- 2. Data analytics today and in the future**
- 3. Reporting Guidance - Towards a more dynamic approach & future challenges**

# 5 years of data collections!

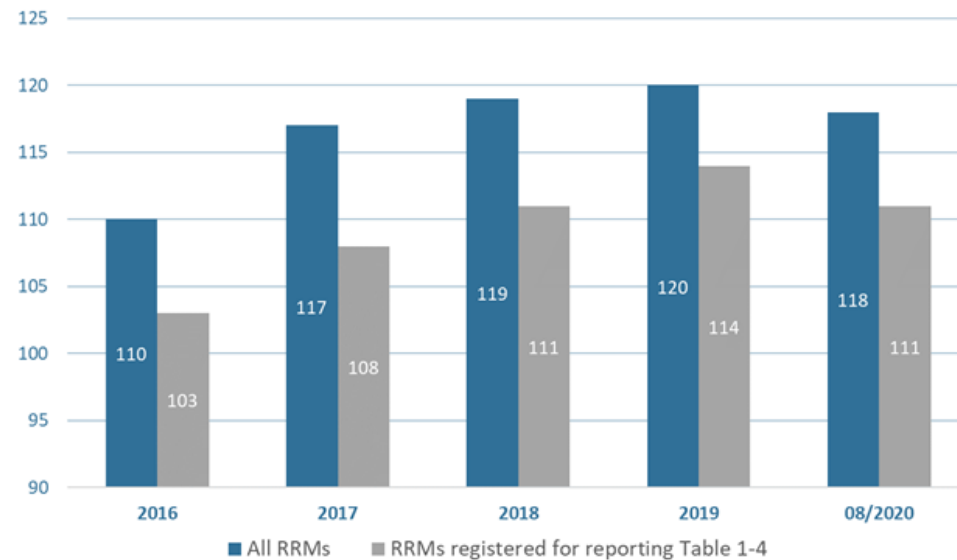
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# Number of MPs and RRM

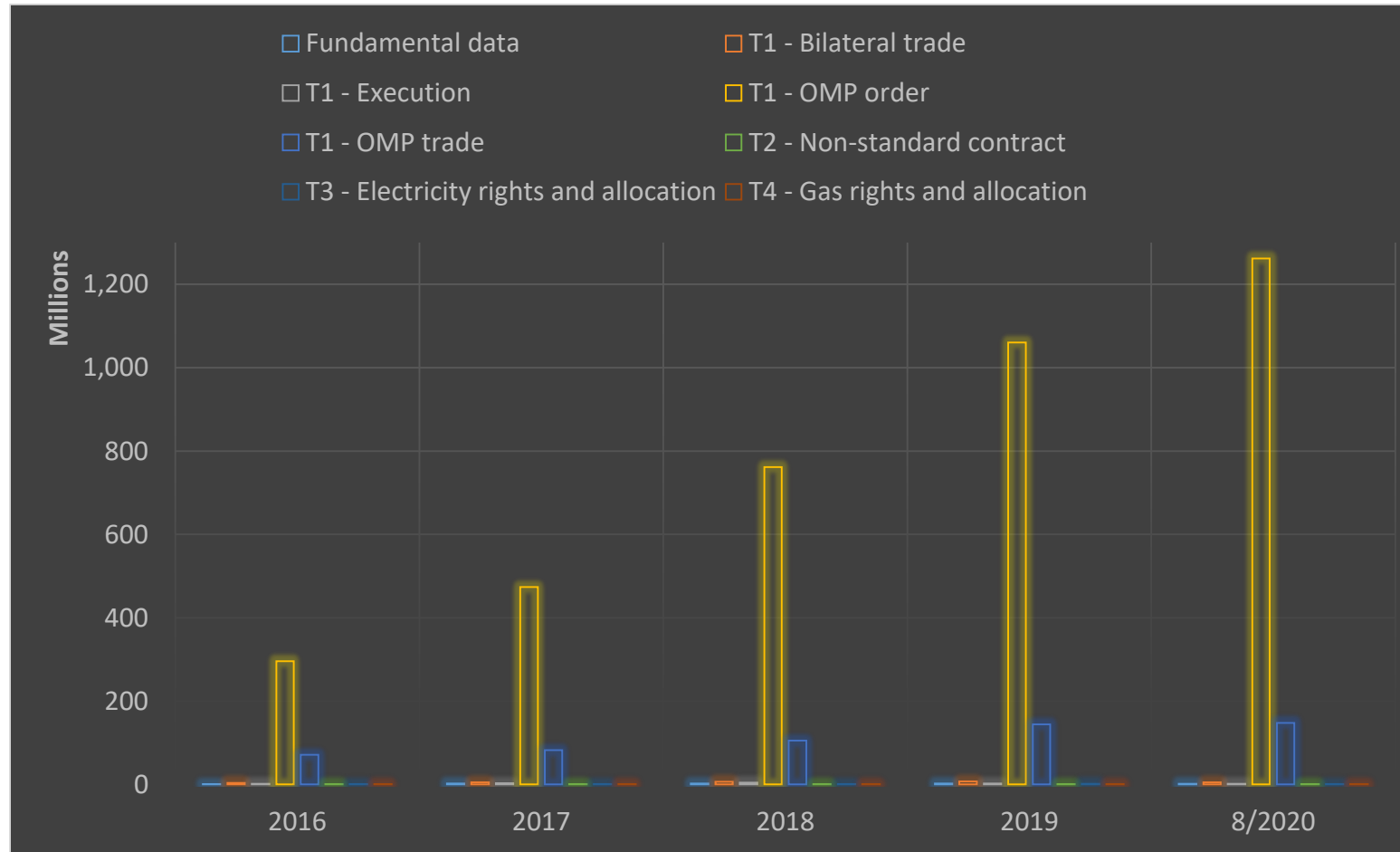


## MPs

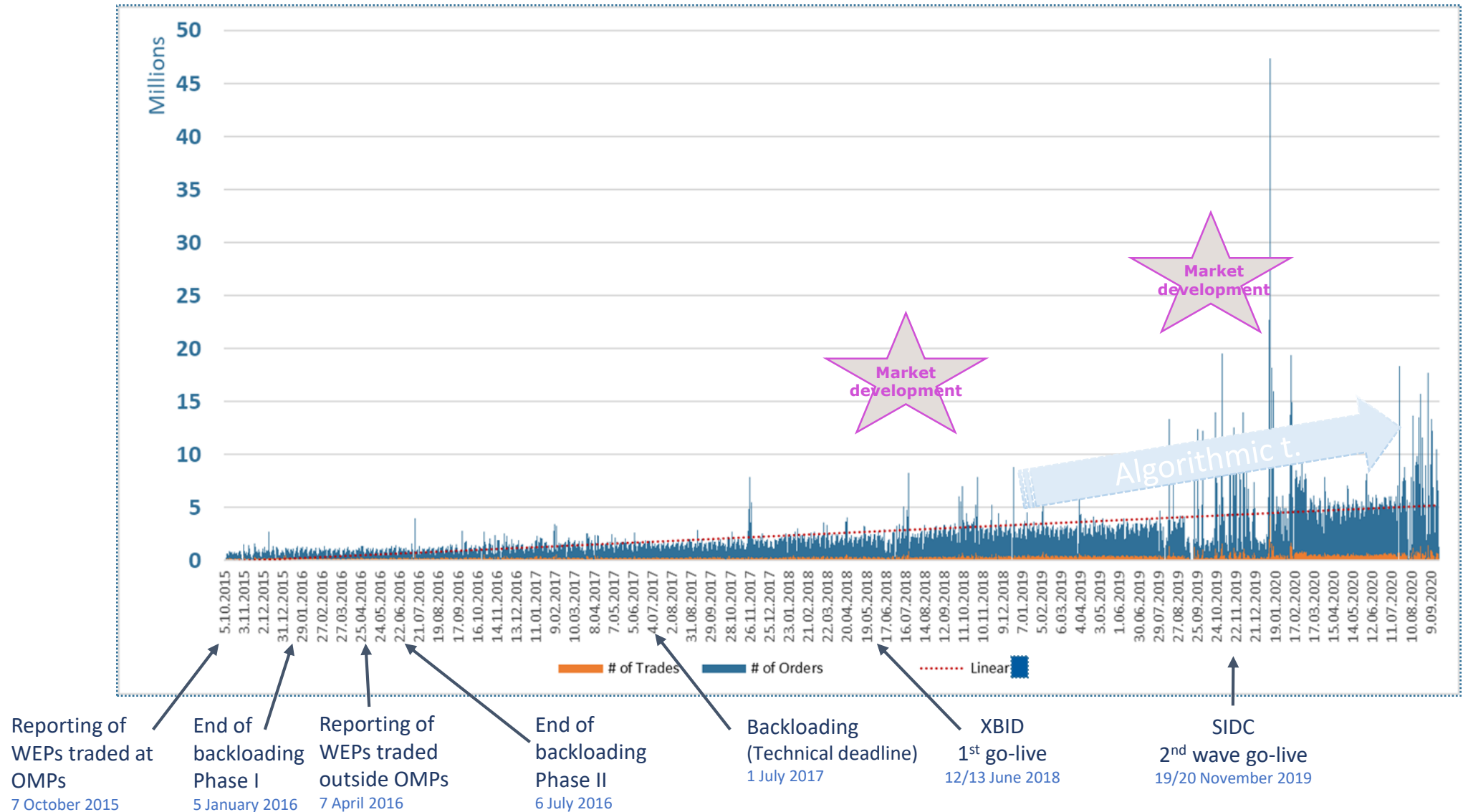


## RRMs

# Number of records reported



# Example of trends and developments in data reporting





## No. of entities and data collection statistics

Entities	2016	2017	2018	2019	8/2020
Number of registered OMPs	64	67	59	84	81
Number of registered market participants	11,873	12,895	13,971	14,718	15,277
Number of listed Standard contracts	9,071	13,586	13,766	21,026	22,087
Collected records (all LCEs)					
OMP trade (T1)	71 M	82 M	105 M	144 M	147 M
OMP order (T1)	295 M	473 M	761 M	1 B	1,2 B
Bilateral trade (T1)	3 M	4,9 M	6,2 M	6,8 M	5 M
Execution (T1)	1,7 M	3 M	4,6 M	2,4 M	1,8 M
Non-standard contract (T2)	313 K	255 K	385 K	229 K	247 K
Electricity rights and allocation (T3)	854 K	1,183K	1,198 K	1,395 K	1,104 K
Gas rights and allocation (T4)	31 K	295 K	307 K	370 K	225 K
Fundamental data	1,2 M	1,9 M	2,2 M	2,4M	1,3 M
<b>Total</b>	<b>374 M</b>	<b>567 M</b>	<b>881 M</b>	<b>1,2 B</b>	<b>1,4 B</b>

# Some take-aways from the update on transaction reporting

- The number of registered MPs has been constantly increasing in the past 5 years. However, the number of MPs actively reporting (T1-T4) to the Agency did not follow the same yearly trend.
- ACER needs a close monitoring of RRM
- XSD need improvement to achieve better DQ and hence data usability (2017 Public Consultation on the change of electronic formats)
- Increase in number of products and contracts reported, new features like cross product matching
- Ratio of collected orders vs trades reported is increasing on a yearly basis
  - The ratio of trade:order (all LCEs) was ~ 1:4 (2016) vs 1:9 (2020)\*
- Brexit = approx. -5% number of transactions (T1-T4)\*\*
- The portion of Action type 'C' is increasing, the business guidance has also been updated in a way to highlight the general requirement not to use 'M' for modifying trade reports

\*incl. AU,CO, B&S side

\*\*based on 2020 data

	N :	M :	C :	E
2016	1	0.3	0.29	0.004
2020	1	0.3	0.5	0.05

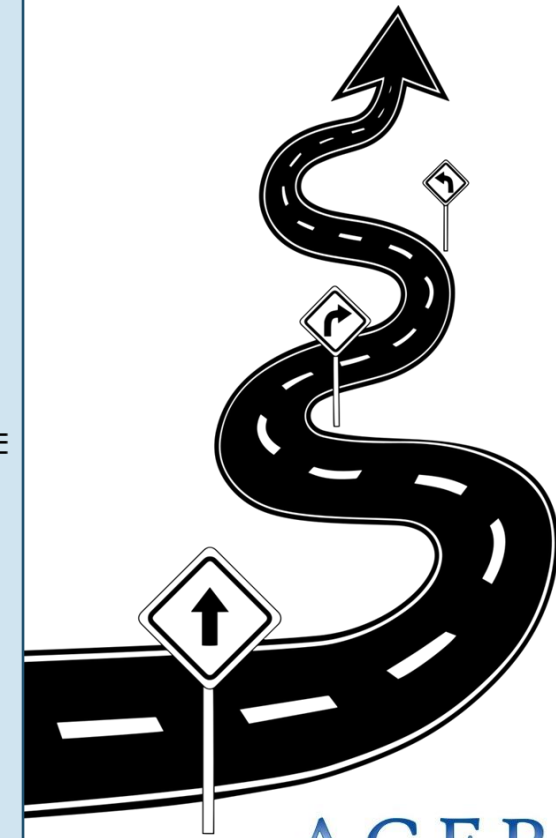
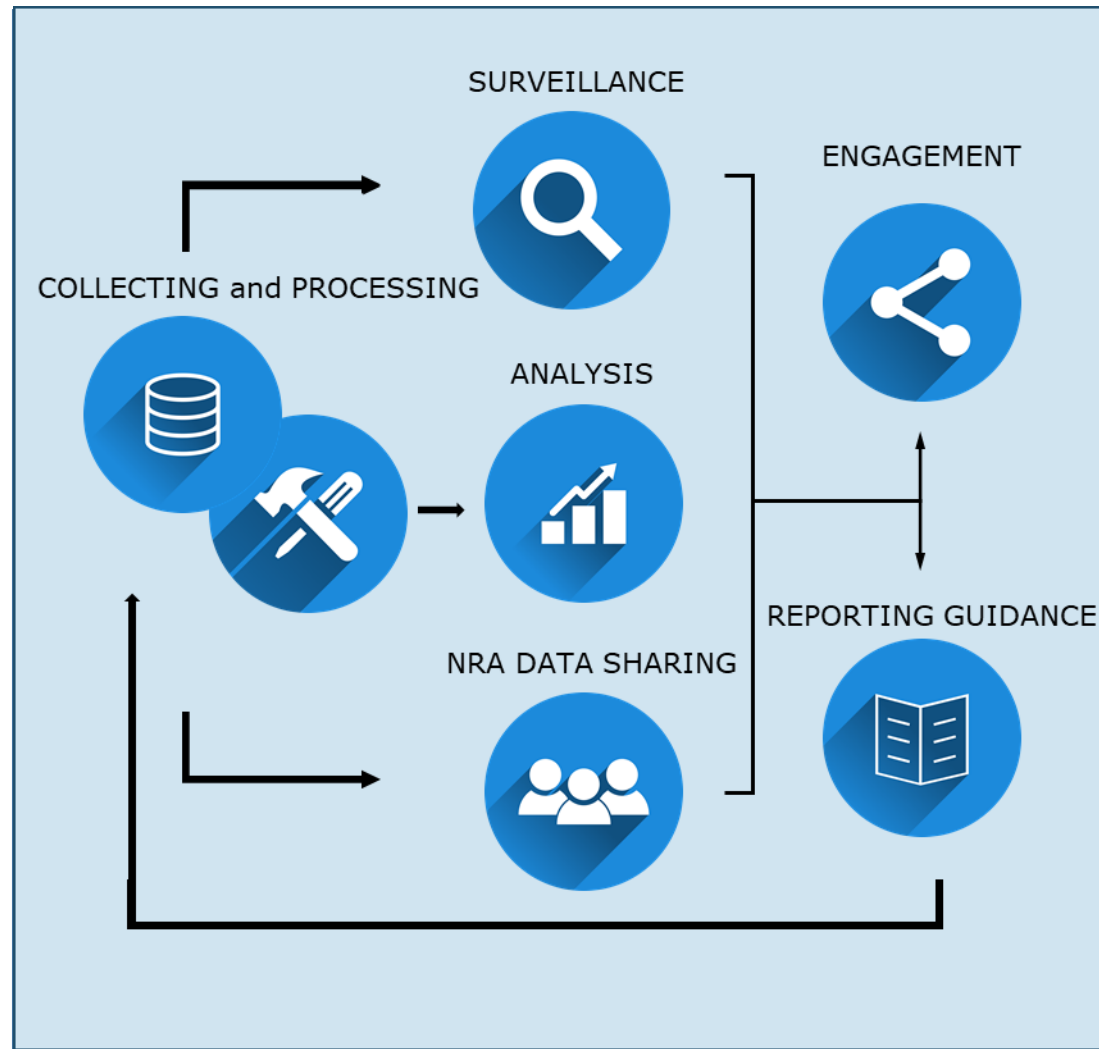
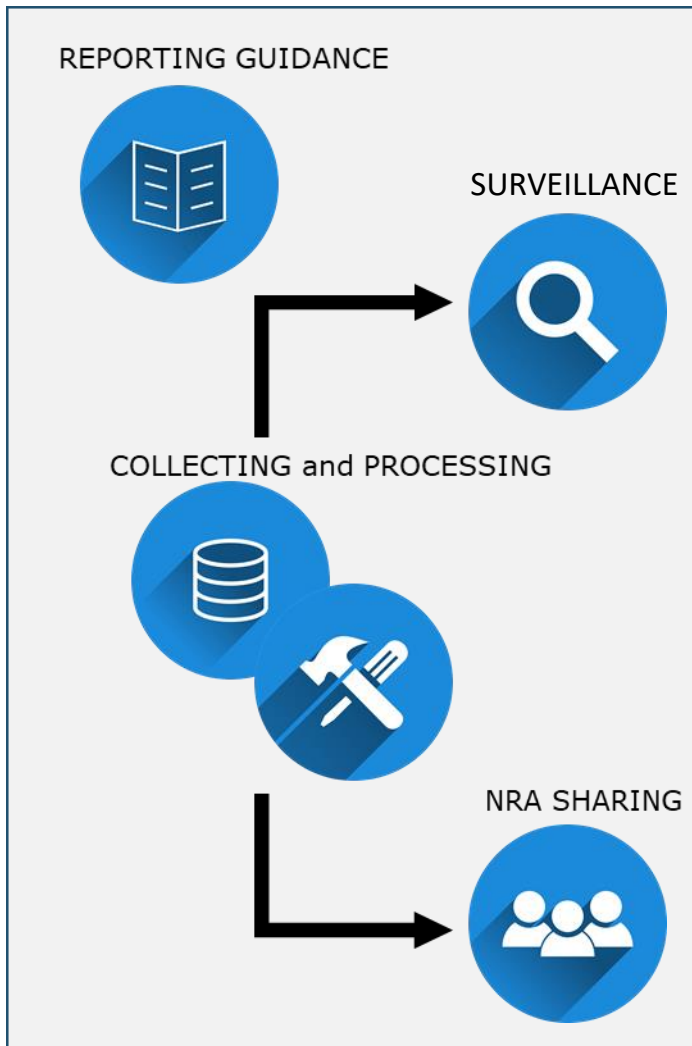
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# Data analytics (1)

Where we started and where we are going ...



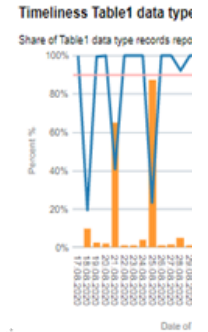
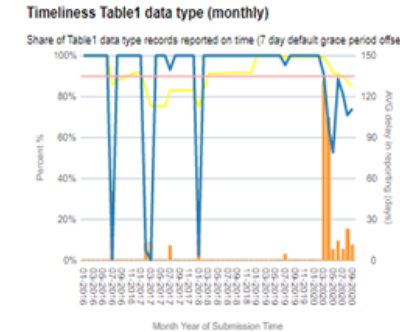
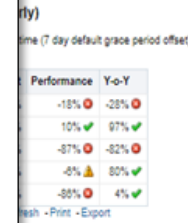
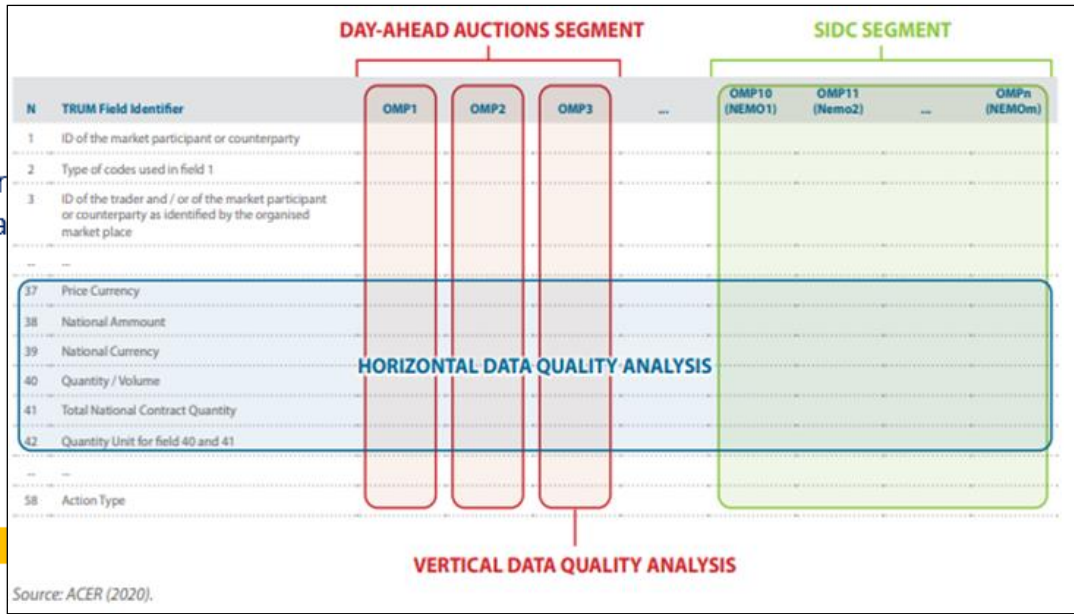
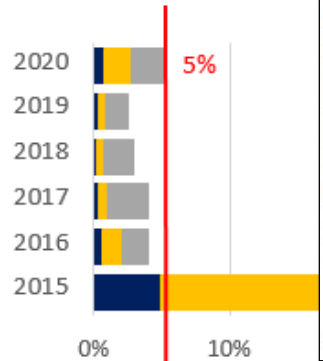
# Data analytics (2)



## Data analysis - data quality management:

- Central data collection + good cooperation with reporting parties > DQ is already high as of today
- When is data of high quality for different users? Are expectations of data users aligned? Are they even known/articulated?
- Approaching DQ in the systematic way: DQ indicators & thresholds
- How ACER and NRA work together in improving DQ

No of files not processed decreased



The biggest challenge on the road to better DQ?



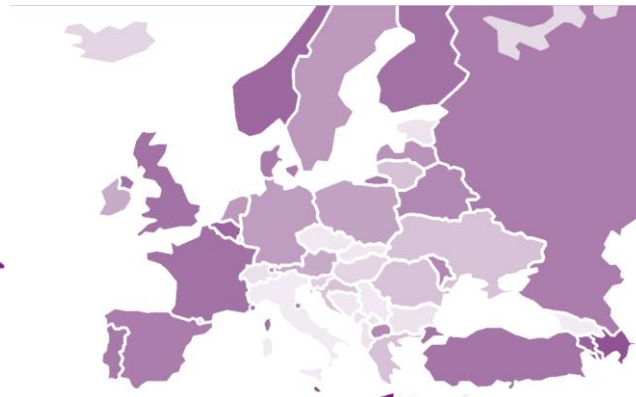
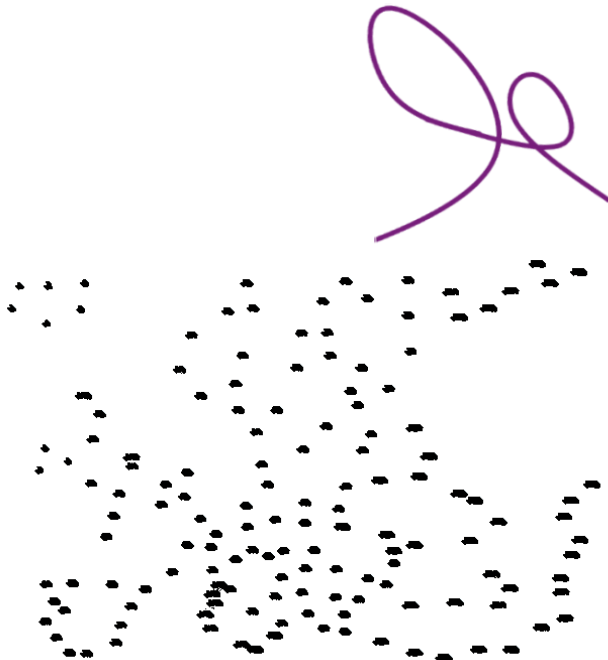
■ % Loading failures ■ % Processing failures ■ % Validation failures

# Data analytics (3)



## Data analysis & engagement of all stakeholders: the path from raw data to business insights

- REMIT data as hidden treasure
- REMIT data sharing with institutions and research institutes
- Data transparency towards different reporting parties



**DATA  
INFORMATION  
KNOWLEDGE  
INSIGHT**

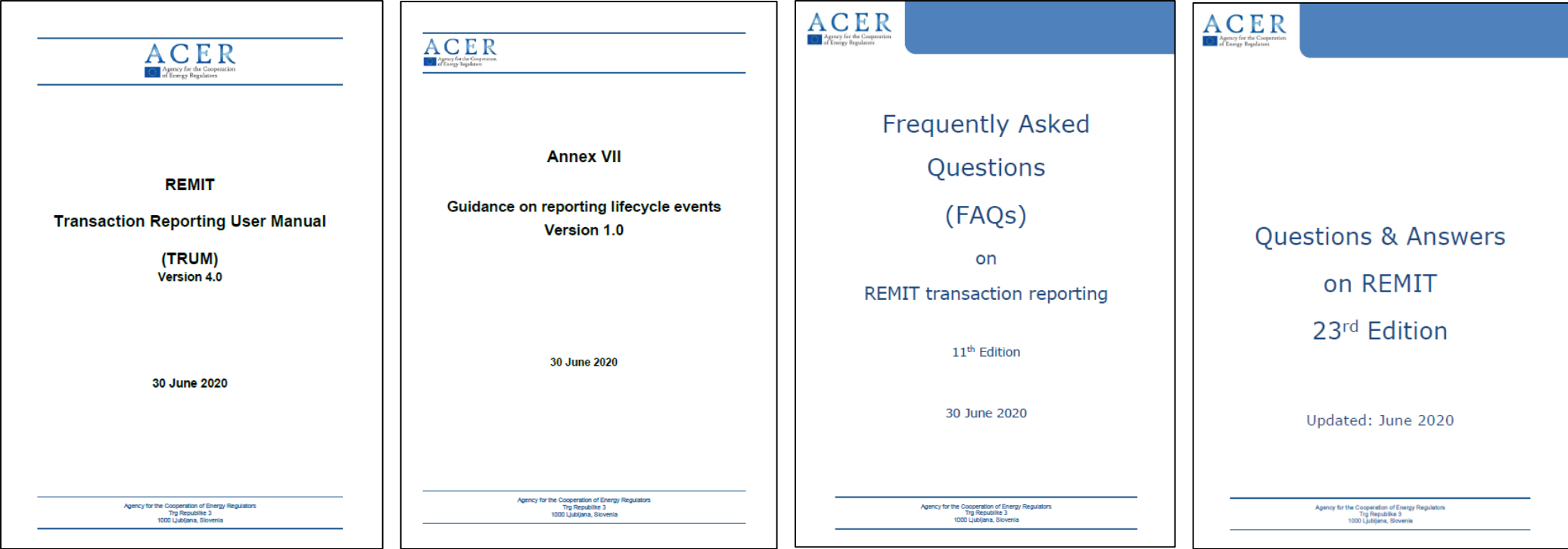
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- 1. Transaction reporting update 5 years after the data collection started**
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# Towards a more dynamic approach: transaction reporting guidance

## Publications on 30 June 2020



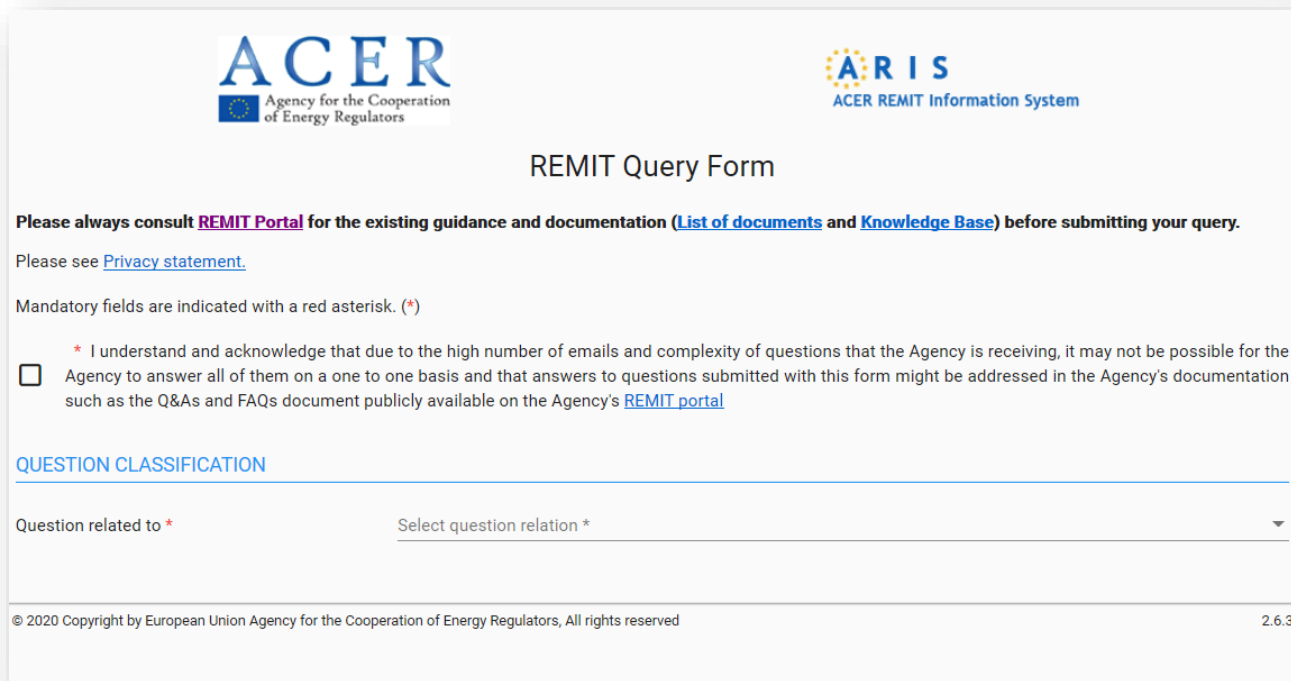
Consultation of **new TRUM Annex II**  
by end 2020

Moving to biyearly update



# Towards a more dynamic approach: transaction reporting guidance

## Goal: optimize time to reply to stakeholders



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ACER REMIT Information System

### REMIT Query Form

Please always consult [REMIT Portal](#) for the existing guidance and documentation ([List of documents](#) and [Knowledge Base](#)) before submitting your query.

Please see [Privacy statement](#).

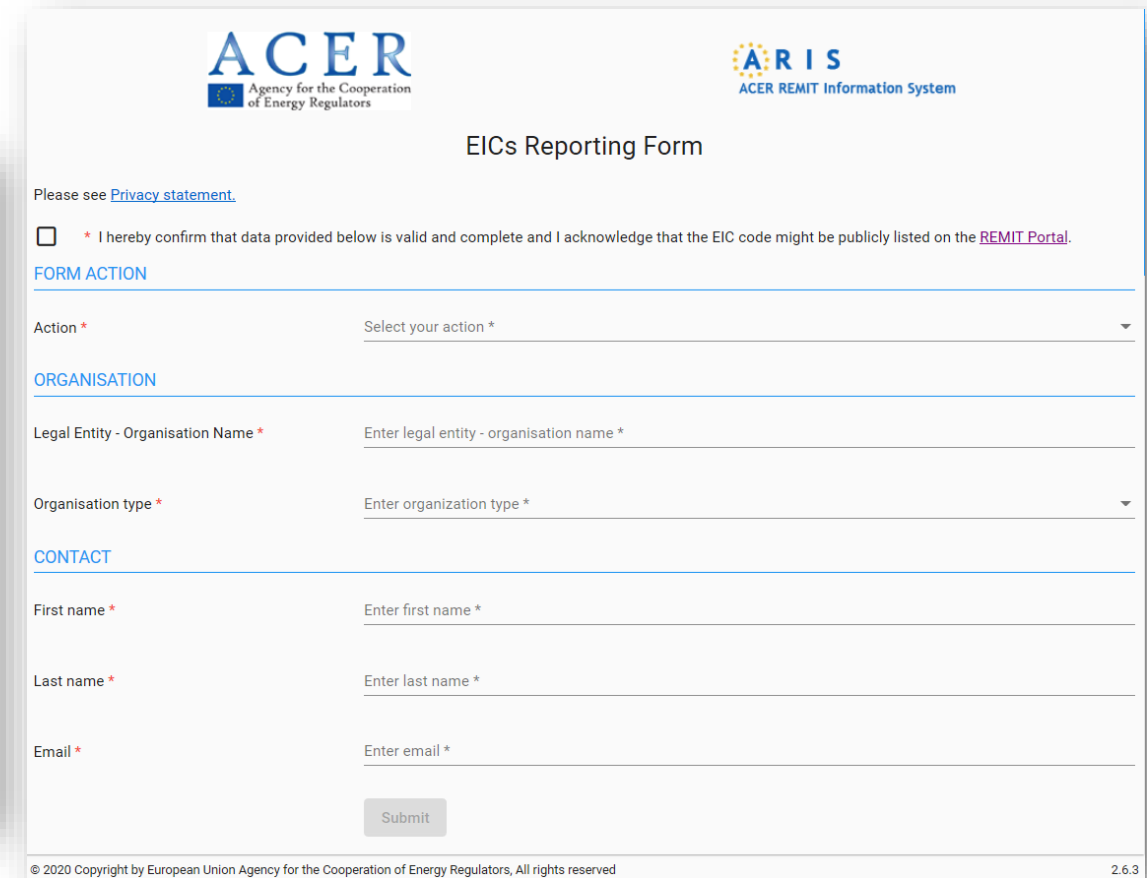
Mandatory fields are indicated with a red asterisk. (\*)

\* I understand and acknowledge that due to the high number of emails and complexity of questions that the Agency is receiving, it may not be possible for the Agency to answer all of them on a one to one basis and that answers to questions submitted with this form might be addressed in the Agency's documentation such as the Q&As and FAQs document publicly available on the Agency's [REMIT portal](#)

#### QUESTION CLASSIFICATION

Question related to \*

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### EICs Reporting Form

Please see [Privacy statement](#).

\* I hereby confirm that data provided below is valid and complete and I acknowledge that the EIC code might be publicly listed on the [REMIT Portal](#).

#### FORM ACTION

Action \*

#### ORGANISATION

Legal Entity - Organisation Name \*

Organisation type \*

#### CONTACT

First name \*

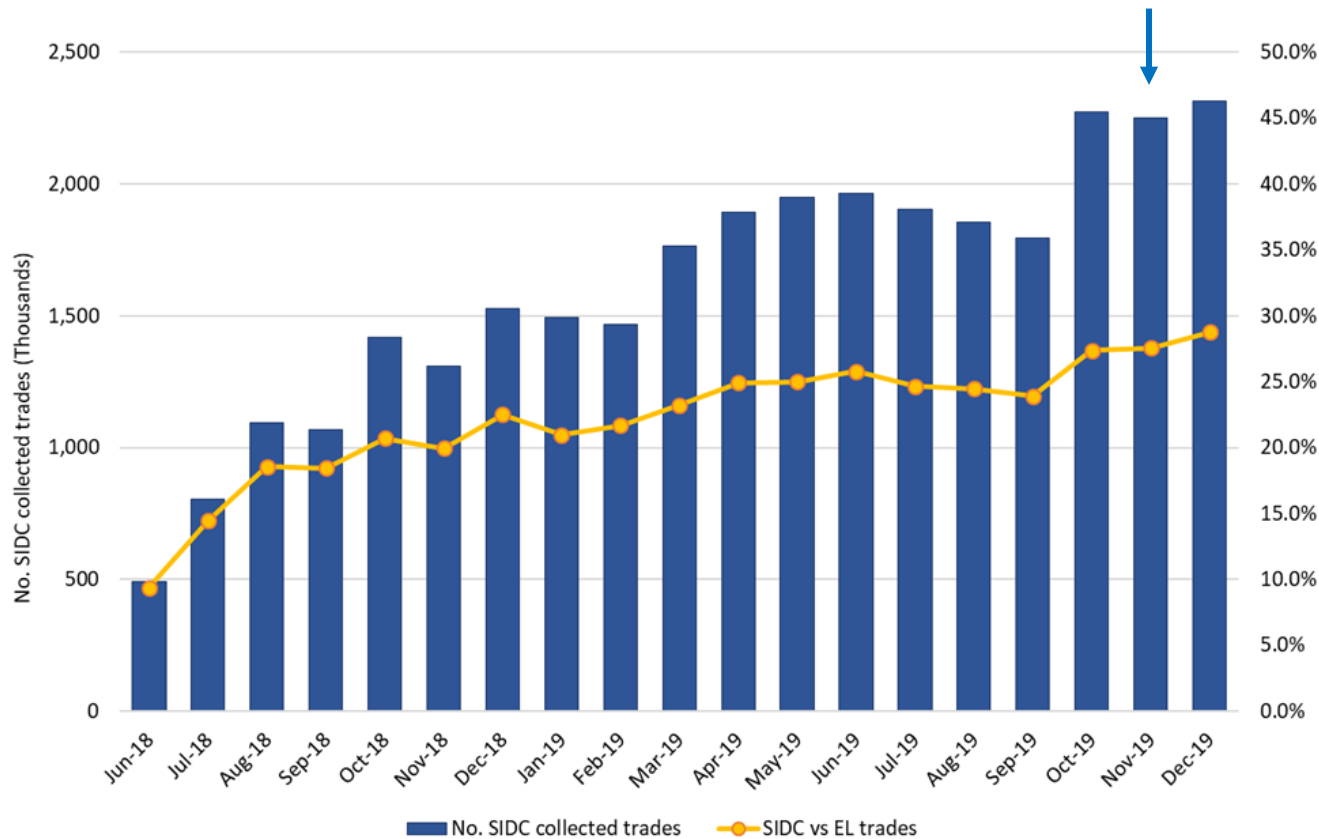
Last name \*

Email \*

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# Towards a more dynamic approach: SIDC and MC PT example

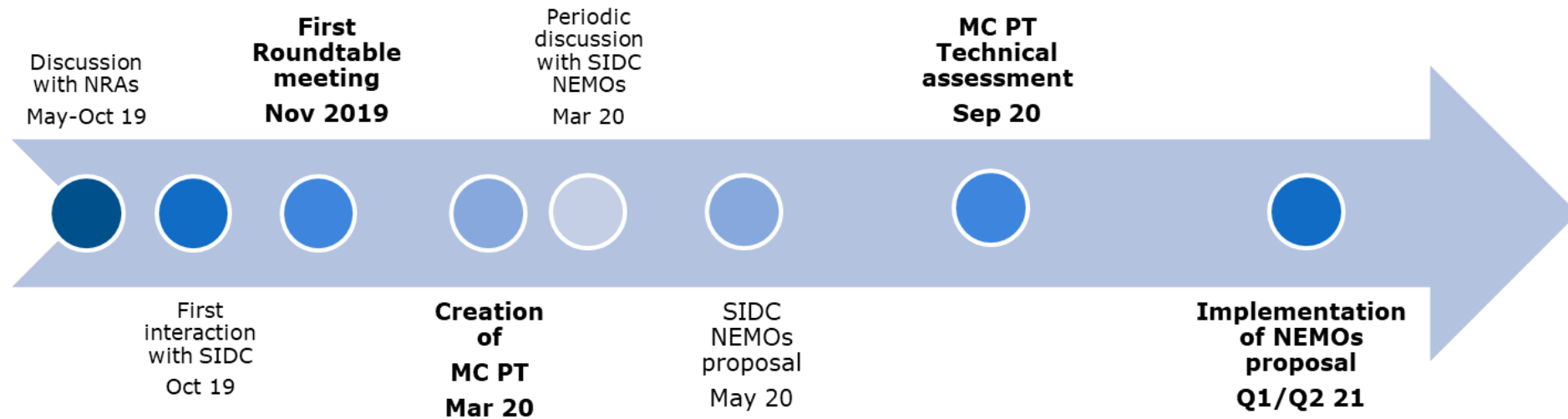
## Single Intraday Coupling (SIDC)



### Market data analysis revealed:

- Lack of consistency (need for harmonization)
- Lack of additional information for the efficient monitoring of SIDC

# Towards a more dynamic approach: SIDC and MC PT example



- The **MC PT (Market Coupling Project Team)** is a **pilot-project** within the MDR SC aimed at creating a group of ACER-NRAs representatives focused on a specific and limited data-related topic.
- ACER acting as PM, restricted number of NRAs and ACER representatives (MIT, MSC), actively contributing on the integration of market coupling data within the REMIT data reporting process, providing analysis and solutions.

# What next?

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## REMIT Challenges

### Market evolution

- Algo trading
- EU Green deal
- Market coupling expansion
  - Geographical
  - Market type
- Increased market design complexity
- New actors

### REMIT Role evolution

- Improve data quality
- Increased number of records
- Promote usage of REMIT data to increase the value of REMIT data, e.g. for transparency purposes



# REMIT fees overview

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**Fees shall be due to the Agency for the collecting, handling, processing and analysing of information** reported by market participants or entities reporting on their behalf pursuant to Article 8 of Regulation 1227/2011 (REMIT).

**Fees shall be proportionate** to costs, **sufficient** to cover those costs, **non-discriminatory** and **avoid undue burden**.

The revenue received by ACER shall **not compromise its neutrality, independence or objectivity**.

The fees shall be **set by the Commission** after carrying out a public consultation and after consulting ACER's Administrative Board and ACER's Board of Regulators..

Cf. Articles 31(5) and 32 of Regulation (EU) 2019/942 of the European Parliament and of the Council of 5 June 2019 establishing a European Union Agency for the Cooperation of Energy Regulators  
("ACER Regulation")





***Thank you for your attention!***