


ACER

 Agency for the Cooperation
of Energy Regulators

Status report on REMIT implementation

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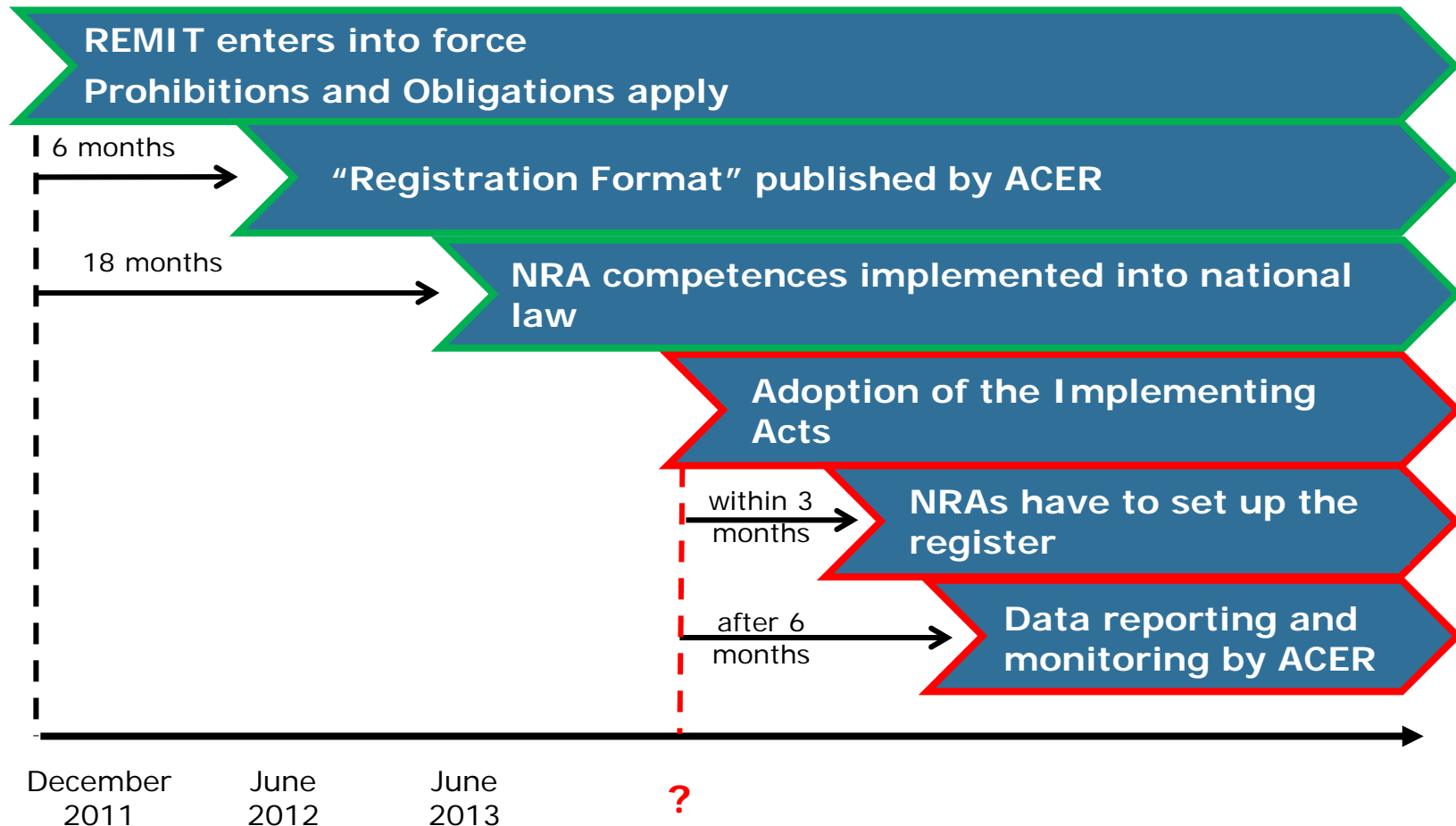
**REMIT public workshop on REMIT implementation
Ljubljana, 16 July 2014**

- Background
- REMIT policy implementation
- REMIT IT implementation

When will REMIT be fully implemented?

■ REMIT dependant

■ Implementing Acts dependent



- The **European Commission shall adopt implementing acts** defining the details of reporting
 - » List of reportable contracts and derivatives
 - » Details, timing and form
 - » Uniform rules
- Commission services' work to prepare the implementing acts
 - » Expert advice
 - » Public consultation
 - » ACER recommendations
- 1st comitology meeting on 20 December 2013
- 2nd comitology meeting on 22 July 2014

Dossier published in the European Commission's Comitology Register

Dossier

CMTD(2014)0927 (Committee meeting)

Directorate General for Energy

Title: THE COMMITTEE ON THE IMPLEMENTING RULES OF REGULATION (EU) No 1227/2011 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON WHOLESALE ENERGY MARKET INTEGRITY AND TRANSPARENCY

Date: 22 Jul 2014

Committee: THE COMMITTEE ON THE IMPLEMENTING RULES OF REGULATION (EU) No 1227/2011 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL ON WHOLESALE ENERGY MARKET INTEGRITY AND TRANSPARENCY

Associated Documents:

[D034796/01](#) (Draft implementing measure/act)

Title: Draft Implementing Regulation: COMMISSION IMPLEMENTING REGULATION (EU) No .../.. of XXX on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency

[A034792/01](#) (Agenda)

Title: Agenda

See: <http://ec.europa.eu/transparency/regcomitology/index.cfm?do=search.dossierdetail&8scpcEEs4ps05p8plgeanV5r4hpVSI2FBgXx/uXmotsghRhLJX/HPj4gwluGyS1X>

Reporting of trade data						
	MPs through Organised Market Places	TRs and ARMs	TSOs	MPs	Third-party RRM	When?
WEPs (supply, transportation, derivatives contracts), including matched and unmatched orders, executed at OMPs	√				√	6 months following the IA's entry into force
Derivatives reportable under EMIR		√			√	Within 6 months following the IA's entry into force
Transportation contracts (primary allocation)			√		√	12 months following the IA's entry into force
WEPs (supply, transportation and derivatives contracts not reportable under EMIR) executed outside OMPs				√	√	12 months following the IA's entry into force

Backloading existing trades

Contracts which were concluded before the date on which the reporting obligation becomes applicable and remain outstanding on that date shall be reported to the Agency within 90 days after the reporting obligation becomes applicable for those contracts

Reporting of electricity fundamental data

	ENTSO-E on behalf of MPs	TSOs	Third-party RRMs	MPs	When?
Transparency platform data	√				6 months following the IA's entry into force, but not before the platform is operational
Electricity Nominations		√	√		12 months following the IA's entry into force

Reporting of gas fundamental data							
	ENTSOG on behalf of MPs	TSOs	LSOs	SSOs	Third-party RRMs	MPs	When?
Central platform data	√						6 months following the IA's entry into force
Gas Nominations		√			√		12 months Following the IA's entry into force
Availability of LNG facilities			√		√		
Unloading and reloading of LNG			√		√	√	
Availability of storage facilities				√	√		
Amount of gas stored				√	√	√	

Implementation phase

- Focus on development and deployment of IT systems for registration of market participants, data collection and data sharing, and for the effective monitoring of wholesale energy markets.
- Started with the entry into force of REMIT on 28 December 2011.
- Completed within six months of the adoption by the EC of the Implementing Acts (IAs).

Operational phase

- Active market monitoring to detect and prevent trading based on inside information and market manipulation.
- Involves the collection and screening of data to identify instances of possible market abuse and to notify such cases to NRAs who are responsible for investigation and enforcement. ACER will also be responsible for coordinating investigations.

- Background
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- REMIT IT implementation

Hierarchy of REMIT rules

1st level

REMIT

2nd level



REMIT Implementing Acts (IAs)
on the basis of Article 8 of REMIT

3rd level



Requirements for the registration of RRM
(Trade and Fundamental data)

Technical Specifications for RRM

Transaction Reporting User Manual
(TRUM)

Manual of Procedures on Fundamental
Data Reporting

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REMIT

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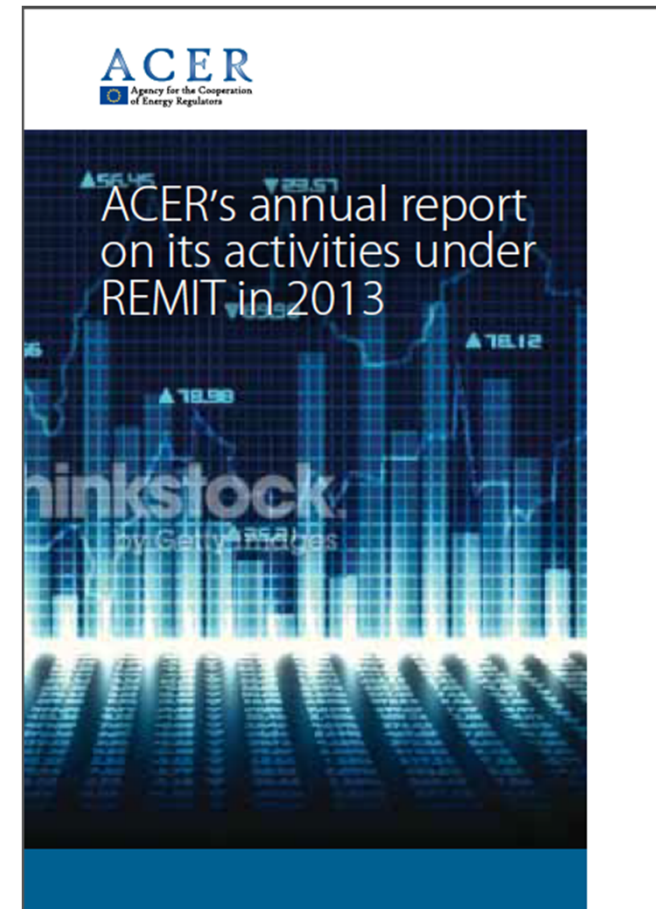
Transaction Reporting User Manual
(TRUM)

Manual of Procedures on Fundamental
Data Reporting

Key policy documents foreseen in 2014

Document	Legal basis	Consult. period	Issued
REMIT Annual Report	7(3)	N/A	10 June 2014
Transparent rules for the publication of information – registration data	12(2)	Dec 2013	Exp. Q3 2014
RRM Requirements	12(1)	Mar-May 2013 + July-Aug 2014	In parallel with REMIT IAs
Technical Specifications for RRM s	12(1)	N/A	In parallel with REMIT IAs
Transaction Reporting User Manual (TRUM)	12(1)	April 2014 + July-Aug 2014	In parallel with REMIT IAs
Manual of Procedures on Fundamental Data reporting	12(1)	June-July 2014	In parallel with REMIT IAs

- Published on 10 June 2014
- The report includes:
 - » A presentation of the activities of ACER with regards to the REMIT implementation
 - » ACER's monitoring activities in wholesale energy markets
 - » An assessment of the operation and transparency of energy markets
 - » Conclusions and recommendations
- ACER recognises the importance of informing the public of its REMIT activities, in particular as not all REMIT activities of ACER result in public actions



- Legal basis: Article 9(3) of REMIT
- Public consultation (Dec 2013)
- Complete registration process (parents and related undertakings)
 - » Name
 - » Full address
 - » Identification codes (ACER code, EIC, BIC, LEI, etc.)
- Increase transparency
 - » State of residence / establishment
 - » NRA responsible for registration
 - » Website and / or place where inside information is published
- Consultation of the European Data Protection Supervisor (EDPS) before finalising policy

RRM Requirements - Way forward

- Legal basis: Article 11 of draft IAs (Technical and organisational requirements and responsibility for reporting data)
- Public consultation (March-May 2013)
- ACER will continue to involve stakeholders in the preparation of the RRM requirements
 - » Roundtable meetings in July with relevant stakeholder groups (Organised market places, Third party reporting entities, Associations of MPs)
 - » Public workshop on 16 July
 - » Second round of public consultation foreseen in July-August

RRM requirements published in parallel to the adoption of the IAs
(Technical Specifications developed in parallel during the ongoing ACER Pilot
Project)

TRUM – Way forward

- Legal basis: Article 5 of the draft IAs (Details of the reportable contracts)
- Public Consultation (31 March to 5 May 2014)
- ACER intends to continue to involve relevant stakeholders in the preparation of the TRUM
 - » Roundtable meetings in July with relevant stakeholder groups (Organised market places, Third party reporting entities, Associations of MPs)
 - » Public workshop on 16 July
 - » Second round of public consultation foreseen in July-August

First release of the TRUM published in parallel to the adoption of the IAs

User manual for the reporting of fundamental data – Way forward

- Legal basis: Article 10 of the draft IAs (Reporting procedures)
- Aim to facilitate reporting by explaining the details of the reportable information and defining electronic formats
- Focus is at keeping the document relatively short by referring to existing standards (e.g. IEC, Edigas)
- Draft by end of April 2014, to allow consultation with relevant stakeholders
 - » Consultation of relevant stakeholders in June-July
 - » Public workshop on 16 July

First release of the User manual for the reporting of fundamental data published in parallel to the adoption of the IAs

Roundtable meetings with key stakeholders

	April 2014				May 2014				June 2014				July 2014			
	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4	W 1	W 2	W 3	W 4
Roundtable with organised market places	▲						▲							▲		
Roundtable with third party RRM								▲						▲		
Roundtable with associations of market participants								▲							▲	

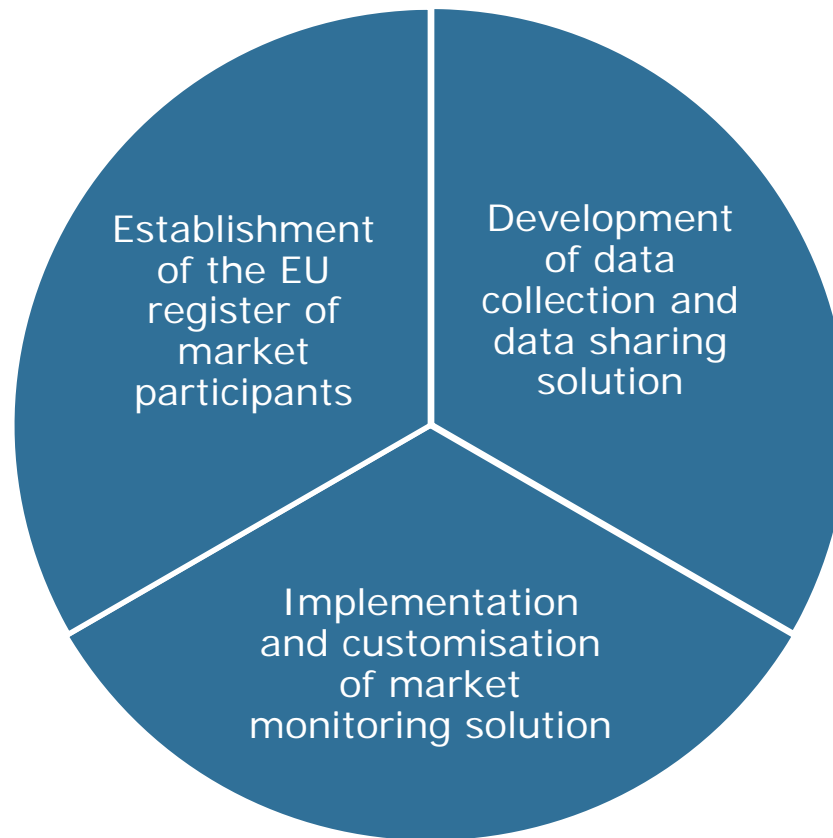
Roundtables with organised market place provide feedback on TRUM and input on data fields for standard contracts

Roundtables with third party RRM provide feedback on RRM requirements and Technical specifications

Roundtables with associations of MP provide feedback on TRUM, in particular the reporting of non-standard contracts

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REMIT IT implementation: Overview

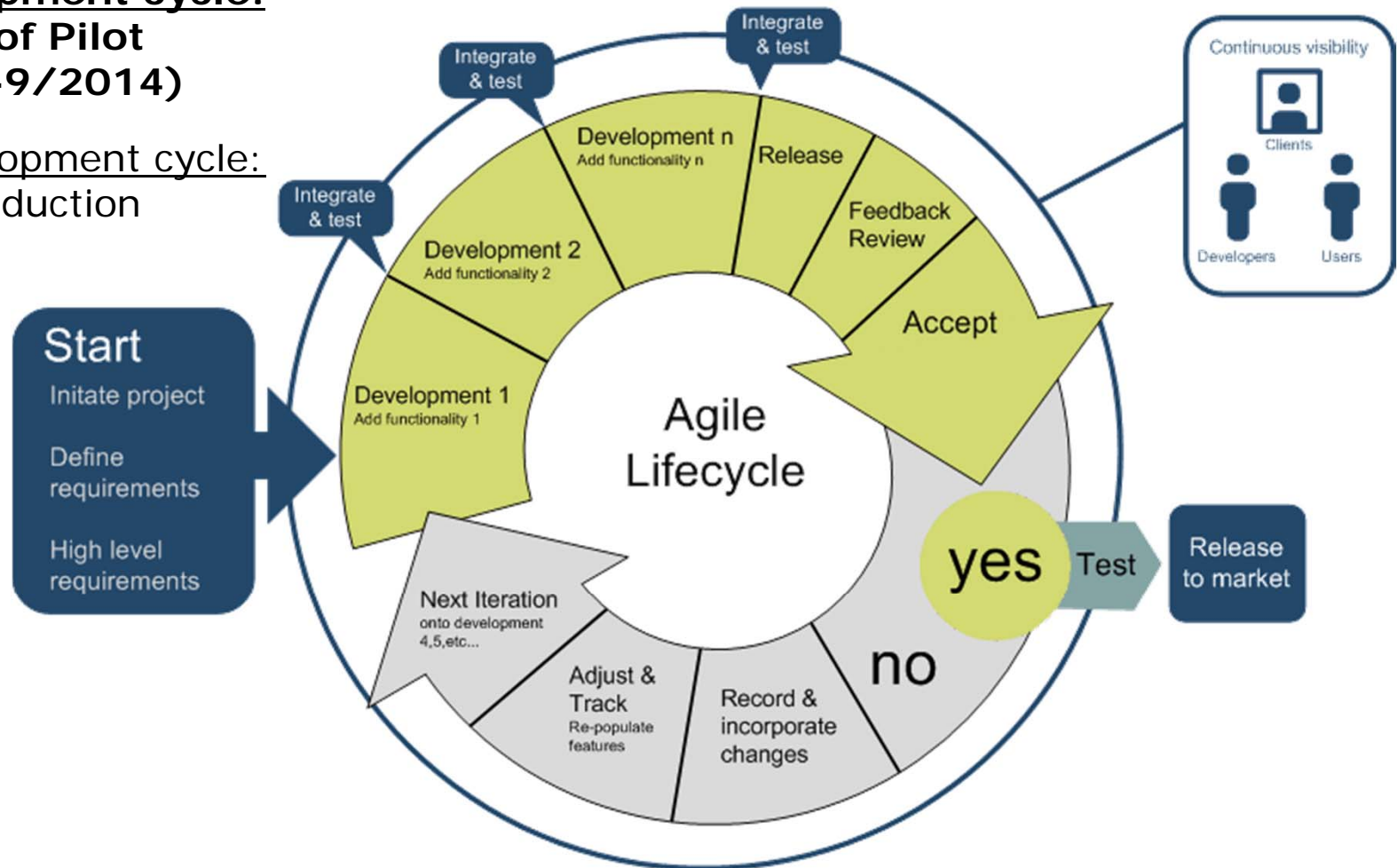


ACER's agile approach for the ARIS development in three development cycles

1st development cycle: ARIS
Pilot project (7-11/2013)

2nd development cycle:
2nd phase of Pilot
(11/2013-9/2014)

3rd development cycle:
ARIS production
system

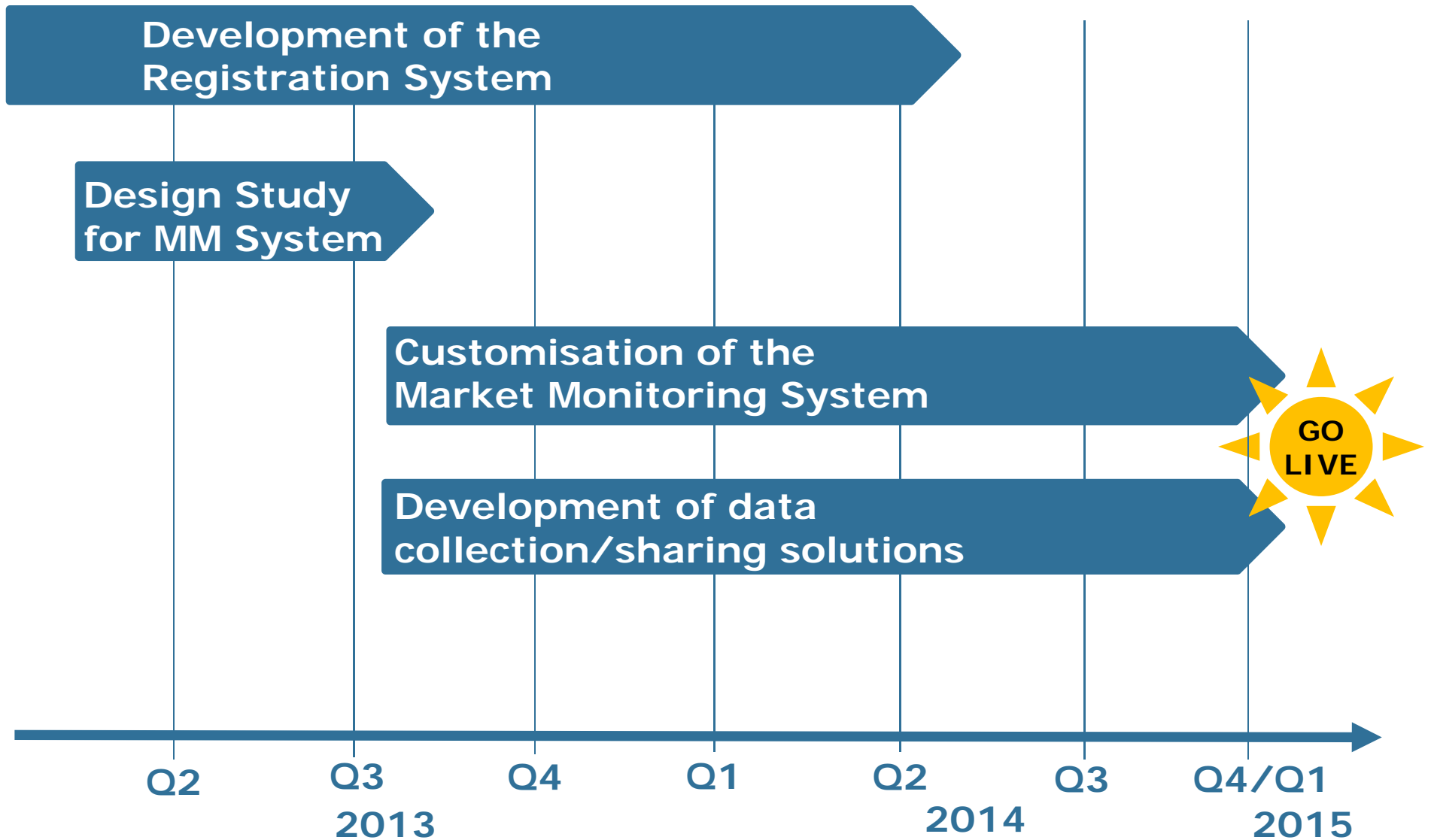


2nd phase of the Pilot Project

- 2nd phase of the Pilot was kicked-off on 25 November 2013
- Further enhancement of the ARIS system
- Data collection in the 2nd phase focus on the following data types
 - » Transactions in standard supply contracts, including orders to trade
 - » Derivatives
 - » Fundamental data
 - » (Inside information and reference data)
- Next Pilot progress meeting foreseen for end of July

By mid-June, 15 pilot participants provided data to ACER

IT Implementation Timeline (depending on timeline of Implementing Acts)



Thank you for your attention!



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