

ACER



European Union Agency for the Cooperation
of Energy Regulators

INTRODUCTION AND SCOPE OF REMIT DATA

Ales Stanic

Desislava Stefanova

Market Data Reporting

Market Information and Transparency Department

24 October 2022

Wholesale power and gas where delivery is in the EU. Both spot, long term, derivative markets.

Disclosure of inside information, establishments of public registers, lists, data reporting and sharing.

Regulation on wholesale Energy Market Integrity and Transparency

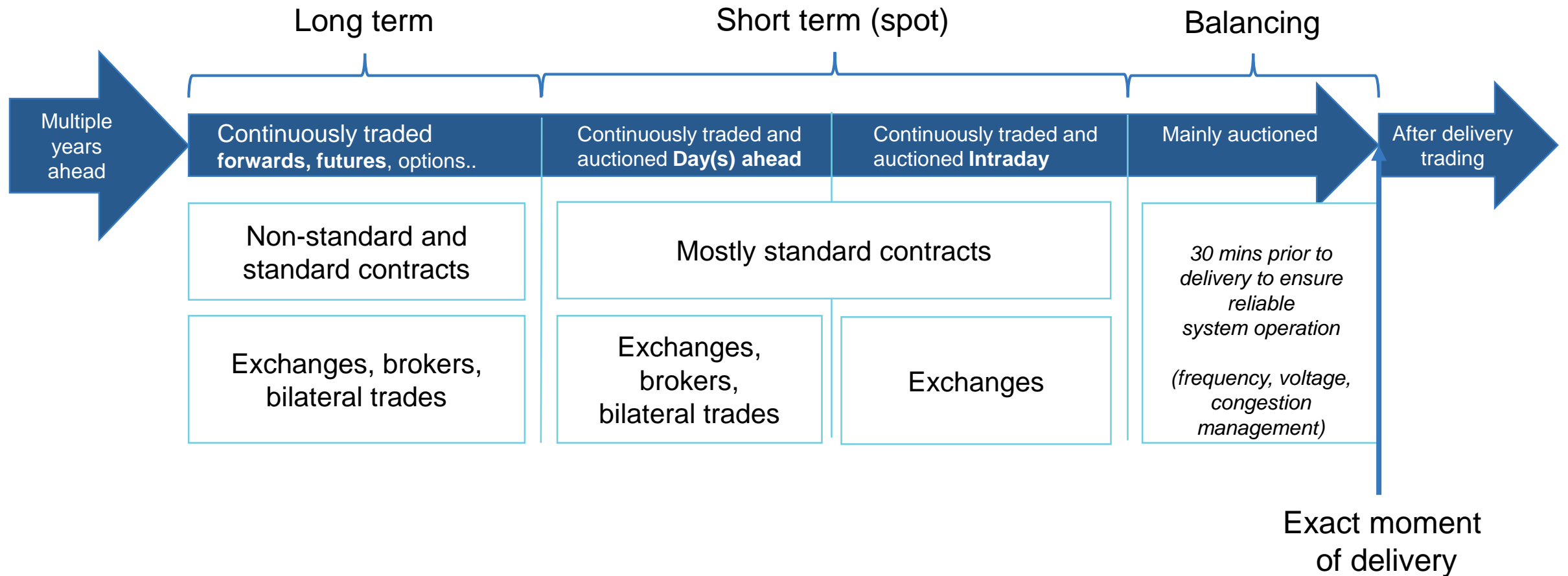
Objective: An EU-wide harmonised framework to ensure wholesale energy market integrity and transparency

Prevent actions that artificially cause prices to be at a level not justified by market forces of supply and demand.

- The electricity generated at a power plant or gas sourced is bought and sold a number of times in the wholesale market before reaching the final consumer.
- These sales generally take place in large quantities of electricity or gas and involve:
 - **Energy producers**, who sell and trade the output from their assets;
 - **Suppliers**, who trade and source electricity or gas in order to sell it to end consumers;
 - **Traders**, who purchase to sell (or vice versa) speculating to make profit (thereby helping to ensure market liquidity);
 - **Consumers**;
 - **System operators**.
- Currently, several thousand companies are involved in wholesale electricity and gas trading in the EU and millions of trades take place every day.

Wholesale energy market – how is energy traded?

Case of electricity:



Wholesale energy market – why is it specific?

- Electricity cannot be efficiently stored
- The supply and demand of electricity and gas depend on fundamentals
- Power and gas are bound to networks and complex assets
- Long lead-in times for investment
- The power and gas sectors are capital and natural resource intensive
- In the EU, power and gas trade is liberalised, however subject to security of supply (system constraints)



Why is REMIT needed?

- **Ensuring open and fair competition:** The goal is to foster open and fair competition in wholesale energy markets
- **Sector specific:** REMIT tailored to the energy sector which prevents market abuse and takes sector-specific conditions into account, but coherent with the financial markets
- **EU perspective:** Wholesale energy markets are increasingly interlinked across the Union
- **Aligned market monitoring practices:** Multiple jurisdictions with monitoring carried out by several different authorities, possibly located in different Member States
- **Prohibition of market manipulation:** Behaviour which undermines the integrity of the energy market was not clearly prohibited
- Efficient market monitoring requires **regular and timely access to data**

	In scope	Out of scope
Commodity	Power, gas	Oil, coal, CO ₂ ,...
Products	Wholesale supply and transportation, big retail supply	Small retail supply (households), storage contracts
Contract types	Physical, financial*	Small retail contracts, financial*
Delivery zones	EU member states	Non-EU member states
Companies	Energy traders, producers, suppliers, big consumers, exchanges, brokers, TSOs, booking platforms,..	Households and small business consumers, market data providers
Data collection	Records of transactions, fundamental data	Positions, financial information, personal data
Core aim	Keep markets fair and transparent to the benefit of final consumers	Prevent market power abuse, ensure security of energy supply

* Reporting obligation applies

What does ACER do?

- Ensures that REMIT is applied in a **coordinated** way across the Union
- Publishes **non-binding guidance** on the application of the definitions
- Ensures that investigations are carried out in an efficient and coherent way
- May request cooperation and coordinate the operation of investigatory groups
- Collects, manages and shares **data**



How is ACER's REMIT activity financed?

- As of 2021, ACER's REMIT activities are mainly financed through fees
- ACER is collecting fees for the collecting, handling, processing and analysing of information reported by market participants
- Proportionality is ensured
- Total projected budget for 2022: EUR 9.7 million
- ACER staff working on REMIT: ~35

Current status - 2021/2022 Performance Highlights

Building trust through the monitoring of wholesale gas and power markets

1

EU-wide market
surveillance

4.0bn

Transactions
reported per year

>500

Delivery points
or zones

>15k

Registered
Market
Participants

104

Reporting
entities (RRMs)

19k

Triggered
Alerts/month*

78

Alerts/month
shared with
NRAs*

11

Initial
Assessments
Notified*

7m

€ in Fines
by NRAs*



*Updated 19/01/2022: The data refer to 2021

REMIT Data collection – Legal Framework

1st level

REMIT



2nd level



REMIT Implementing Regulation (IR)
on the basis of Article 8 of REMIT



Commission Decision 2020/2152 on REMIT Fees 
★ Applies from 01 January 2021

3rd level



ACER Guidance on the Application of REMIT



Requirements for the registration
of RRM's 

Technical Specifications for
RRM's

Transaction Reporting User
Manual (TRUM) 

Manual of Procedures on Data
Reporting 

1st level

REMIT

Transparency

Obligations for market participants to disclose inside information

Integrity

Explicit prohibitions of abusive practices in wholesale energy markets:
(Attempted) market manipulation
Trading on inside information

Monitoring

A sector-specific, comprehensive and effective monitoring framework with a central reporting point for wholesale energy markets

Cooperation

Close cooperation & coordination between ACER (EU-wide monitoring) and NRAs (national monitoring, investigation and enforcement)

1st level

REMIT

Wholesale Energy Products

- Contracts for the supply of EL / NG - delivery in the EU
- Derivatives relating to EL / NG produced, traded or delivered in the EU
- Contracts relating to the transportation of EL / NG in the EU
- Derivatives relating to the transportation of EL / NG in the EU

(irrespective of where and how they are traded)

Market Participant*

Any person, including TSOs, who **enters into transactions**, including the placing of orders to trade, in one or more wholesale energy markets.

*Persons who may be considered REMIT MPs, if entering into transactions:

- Energy trading companies
 - Energy producers
 - Shippers of natural gas
- Balance responsible entities
 - Wholesale customers
- Final customers with a consumption capacity > 600GWh
 - TSOs, SSOs, LSOs
 - Investment firms
- Non-EU and non-EEA persons

1st level

REMIT

2nd level

REMIT Implementing Regulation (IR)
on the basis of Article 8 of REMIT

1. What to report
 - Reporting of trade data
 - Reporting of electricity fundamental data
 - Reporting of gas fundamental data
2. How to report
 - Through OMPs
 - Third-party RRM
 - TSOs
 - Self-reporting market participants
3. When to report:
 - Timeline [Article 7]
 - T+1 and T+30

1st level

REMIT

2nd level

REMIT Implementing Regulation (IR)
on the basis of Article 8 of REMIT

- List of reportable supply and transportation contracts [Article 3]
- List of contracts reportable at request [Article 4]
 - Intragroup contracts
 - Contracts for balancing services
 - Contracts for the sale of the output of small energy production facilities
- Required details of reportable contracts including orders to trade are listed in Annexes to IR [Article 5(1)]
 - Table 1 for standard contracts
 - Table 2 for non-standard contracts
 - Table 3 for electricity transportation contracts
 - Table 4 for gas transportation contracts
- Fundamental data on gas and electricity [Article 8 and 9]

Hierarchy of REMIT Rules

1st level

REMIT

2nd level



REMIT Implementing Regulation (IR)
on the basis of Article 8 of REMIT

Commission Decision 2020/2152 on REMIT Fees

★ Applies from 01 January 2021

3rd level



ACER Guidance on the Application of REMIT

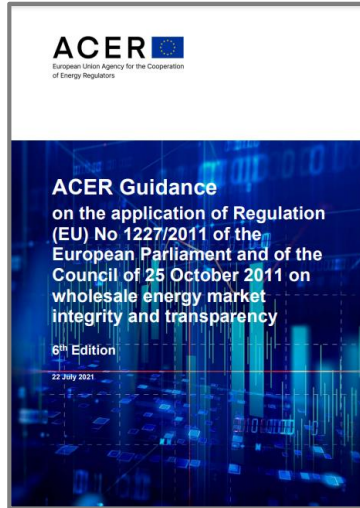
Requirements for the registration
of RRM

Technical Specifications for
RRMs

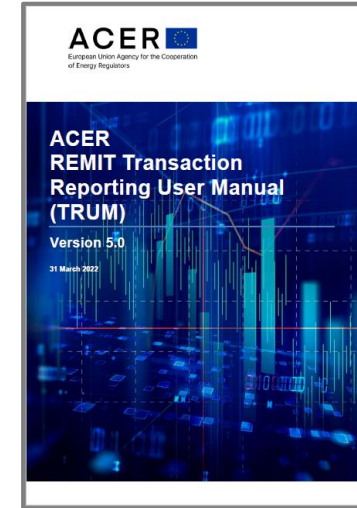
Transaction Reporting User
Manual (TRUM)

Manual of Procedures on Data
Reporting

Focus on some 3rd Level documentation



- Non-binding guidance in order to ensure that **NRAs** carry out their tasks in a coordinated and consistent way.
- Contains guidance on the interpretation of the definitions set out in Article 2 of REMIT, on the obligation to disclose inside information, the prohibition of insider trading and market manipulation, the registration of market participants, the obligations of persons professionally arranging transactions, and best practices on compliance and penalty regimes.



- Guidance **for MPs** on how to report supply and transportation contracts, including derivatives.
- Annexes cover, among else:
 - examples of REMIT data reporting
 - reporting of energy derivatives contracts under REMIT and EMIR
 - guidance on the Unique Transaction ID (UTI)
 - how to correctly report the Delivery point or zone
 - XML file examples

Transparency*: i) the characteristic of being **easy to see through**
ii) a situation in which business and financial activities are **done in an open way** without secrets, **so that people can trust** that they are fair and honest



- Public disclosure of information relevant for the wholesale energy market in Europe
- Close cooperation and coordination between ACER and national authorities, including data sharing
- Public lists of actors, products and documents relevant for compliance with REMIT

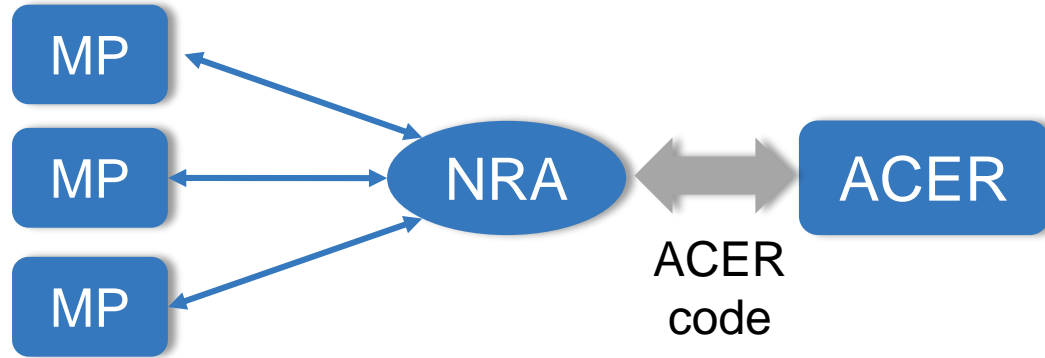


ACER

- Publishes the European Register of market participants ([CEREMP](#))
- Publishes the list of list of organised market places (e.g. energy exchanges) – [List of Organised Market Places](#)
- Publishes the list of list of contracts admitted for trading on organized market places – [List of Standard Contracts](#)
- Publishes the list of list of reporting parties that successfully registered as RRM – [List of RRM](#)s
- Publishes the list of Inside Information Platforms that comply with ACER requirements and of Transparency Platforms – [List of Inside Information Platforms](#)

REMIT Data collection

Registration of market participants



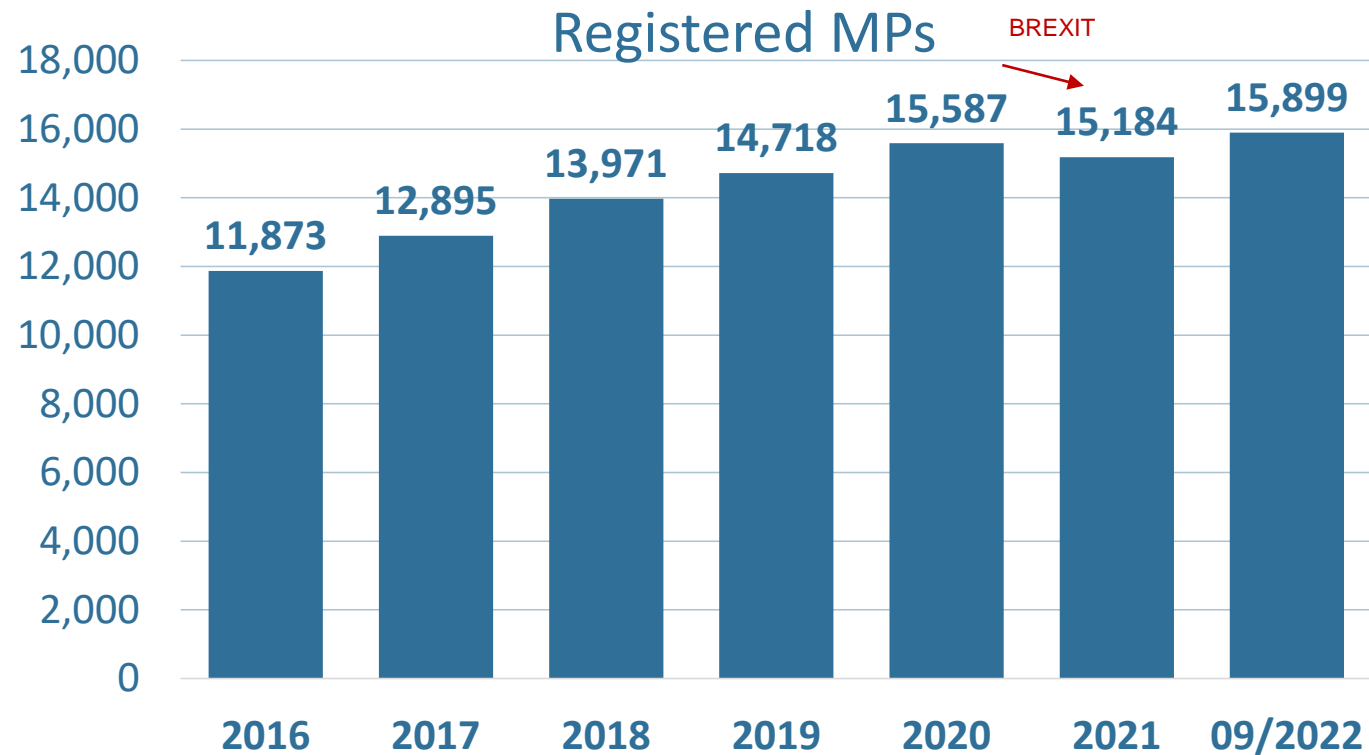
MARKET PARTICIPANTS

- Shall register with one National Regulatory Authority (NRA)
- Shall register prior to entering into transactions

ACER

- Assigns a unique identification code (ACER code) to each registered market participant
- Reports the information in the public in Centralised European Register of Energy Market Participants ([CEREMP](#))

Centralised European Register of Energy Market Participants (CEREMP)



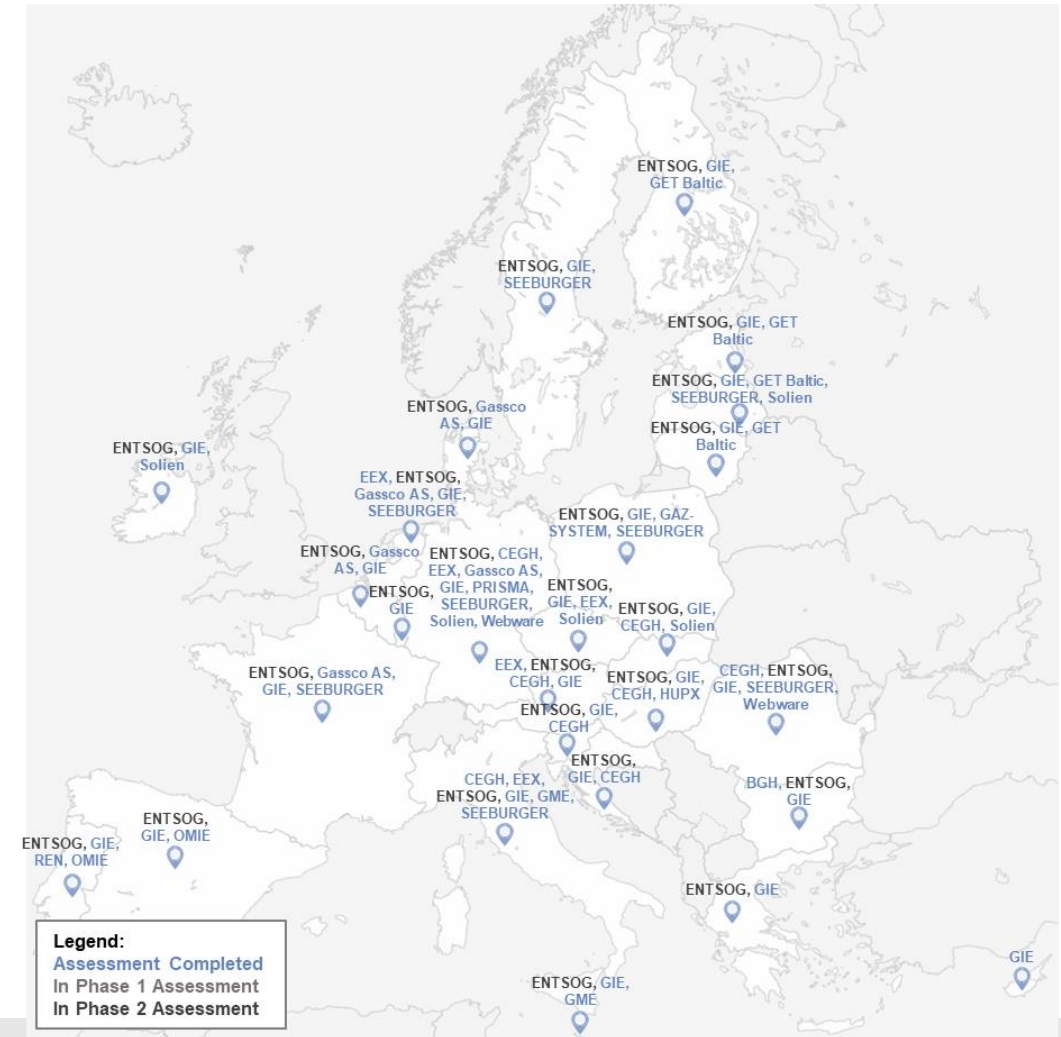
- Improves the transparency of wholesale energy markets;
- Enables MPs to access information that they need;
- Enables MPs to comply with obligations under [REMIT](#).

- **Article 4(1) of REMIT:** disclosure of inside information
- **ACER Guidance on the application of REMIT:** the use of central platforms that aggregate urgent market messages from market participants is considered effective disclosure
- **In 2020,** ACER commenced the process of registering inside information platforms (IIPs) based on their compliance with the minimum quality requirements for effective disclosure of inside information, as defined in Section 7.2.2 of the ACER Guidance on the application of REMIT.
- There are currently 16 platforms for electricity, and 16 platforms for natural gas listed on the REMIT Portal

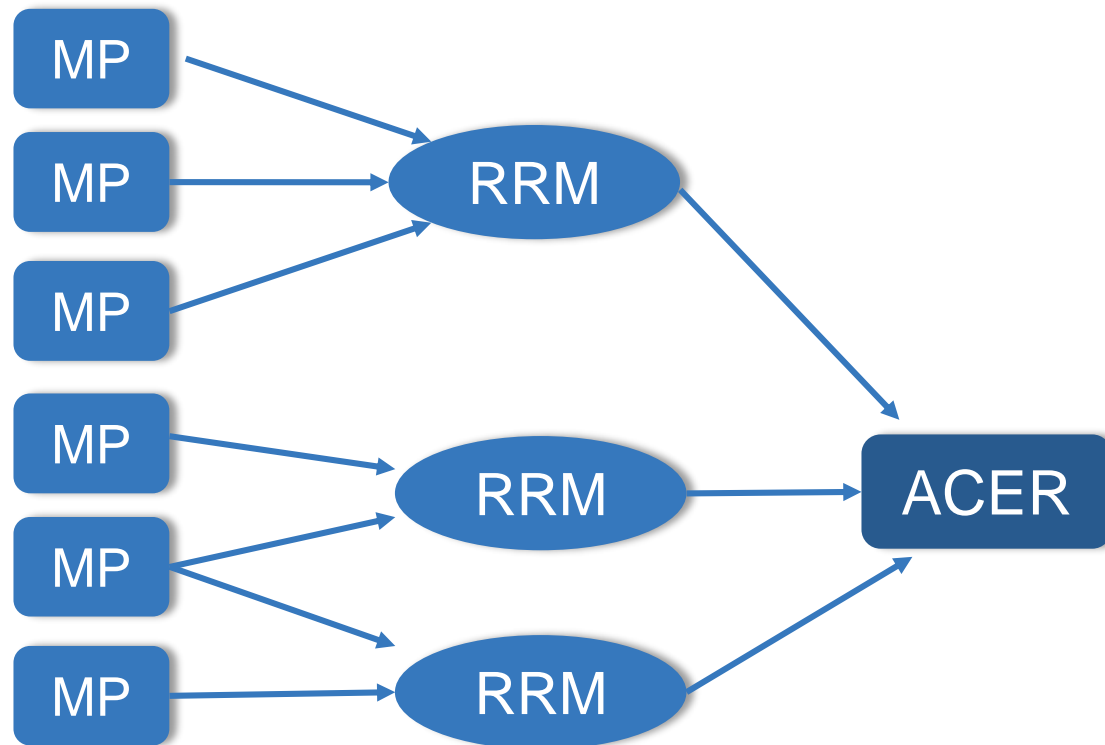
Inside Information Platforms registered

ELECTRICITY

NG



Note: the coverage is provided by an IIP in their application and the condition to be listed under the EU Member State is that at least one market participant is registered with the IIP as a user for that specific market. The application and therefore the coverage can be amended by the platform after registration.



MARKET PARTICIPANTS

- Shall report transactions, including orders to trade and bilateral contracts, referred to wholesale energy products with delivery in the Union to ACER
- Report via the Registered Reporting Mechanisms (RRMs)
- Report according to the REMIT Implementing Regulation and the Transaction Reporting User Manual

Wholesale energy products: contracts for the supply and transportation of electricity and natural gas in the Union (including derivatives)

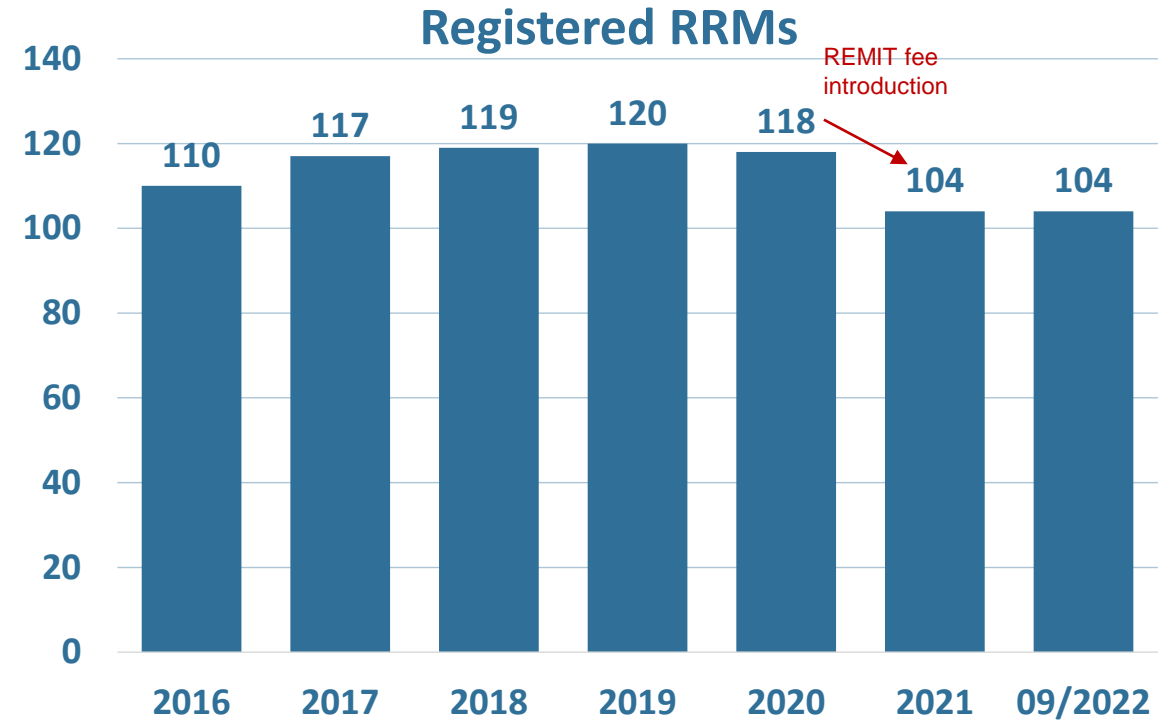
Registered Reporting Entities (RRMs)

As of 01 January 2021, each RRM shall pay a yearly fee ([Commission Decision 2020/2152](#)).

Out of the 104 current RRM:

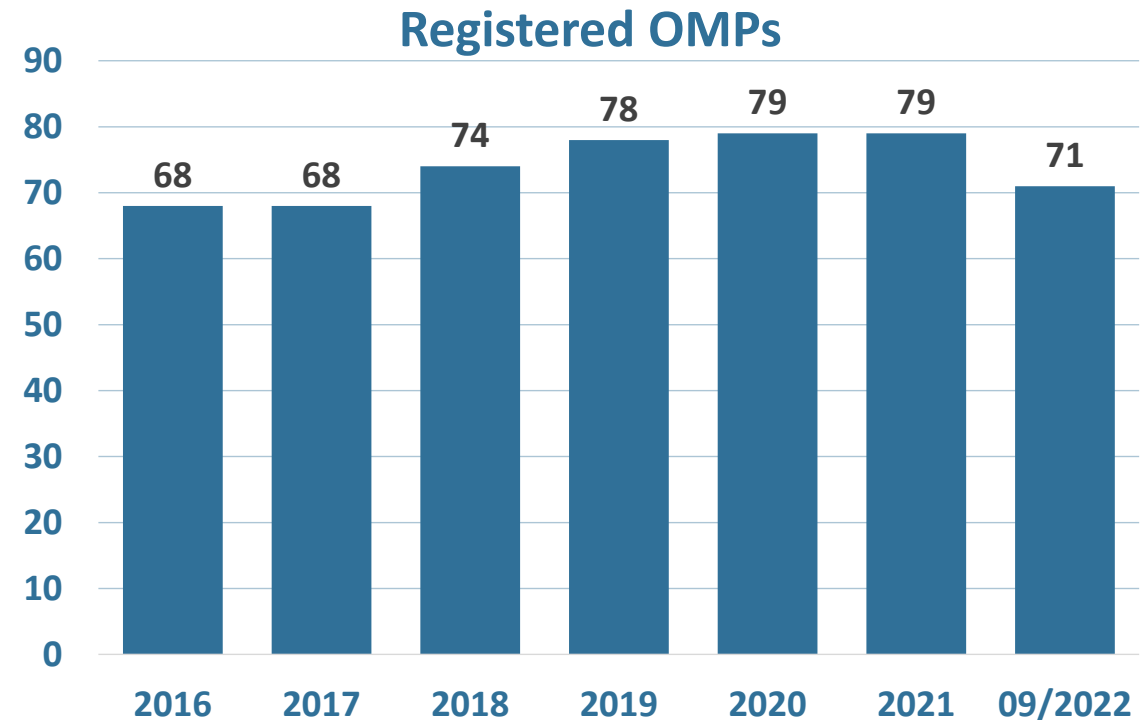
- 64 can report standard contracts;
- 52 can report non-standard contracts;
- 24 can report electricity transportation;
- 49 can report gas transportation.

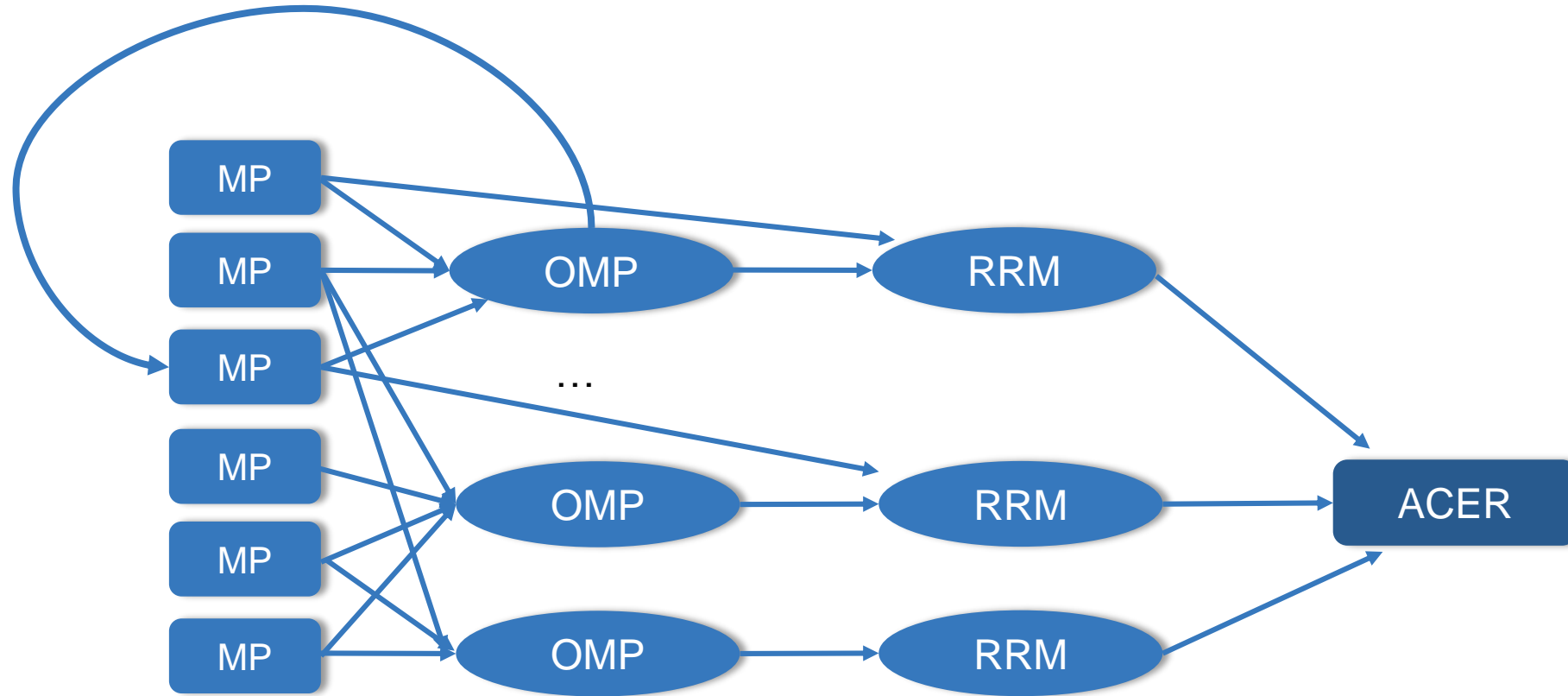
Currently, there are 95 RRM applicants going through the RRM registration process.



Organised Market Place (OMP)

- Any multilateral system, which brings together or facilitates the bringing together of “multiple third party” buying and selling interests in wholesale energy products
- These include electricity and gas exchanges, brokers, other venues that arranging transactions, as well as trading venues





- Data types reported to ACER
 - Supply contracts (including derivatives) of EL / NG (Table 1 and Table 2)
 - Transportation contracts (including derivatives) of EL / NG (Table 3 and Table 4)
 - Fundamental data
 - Standard contracts reference data

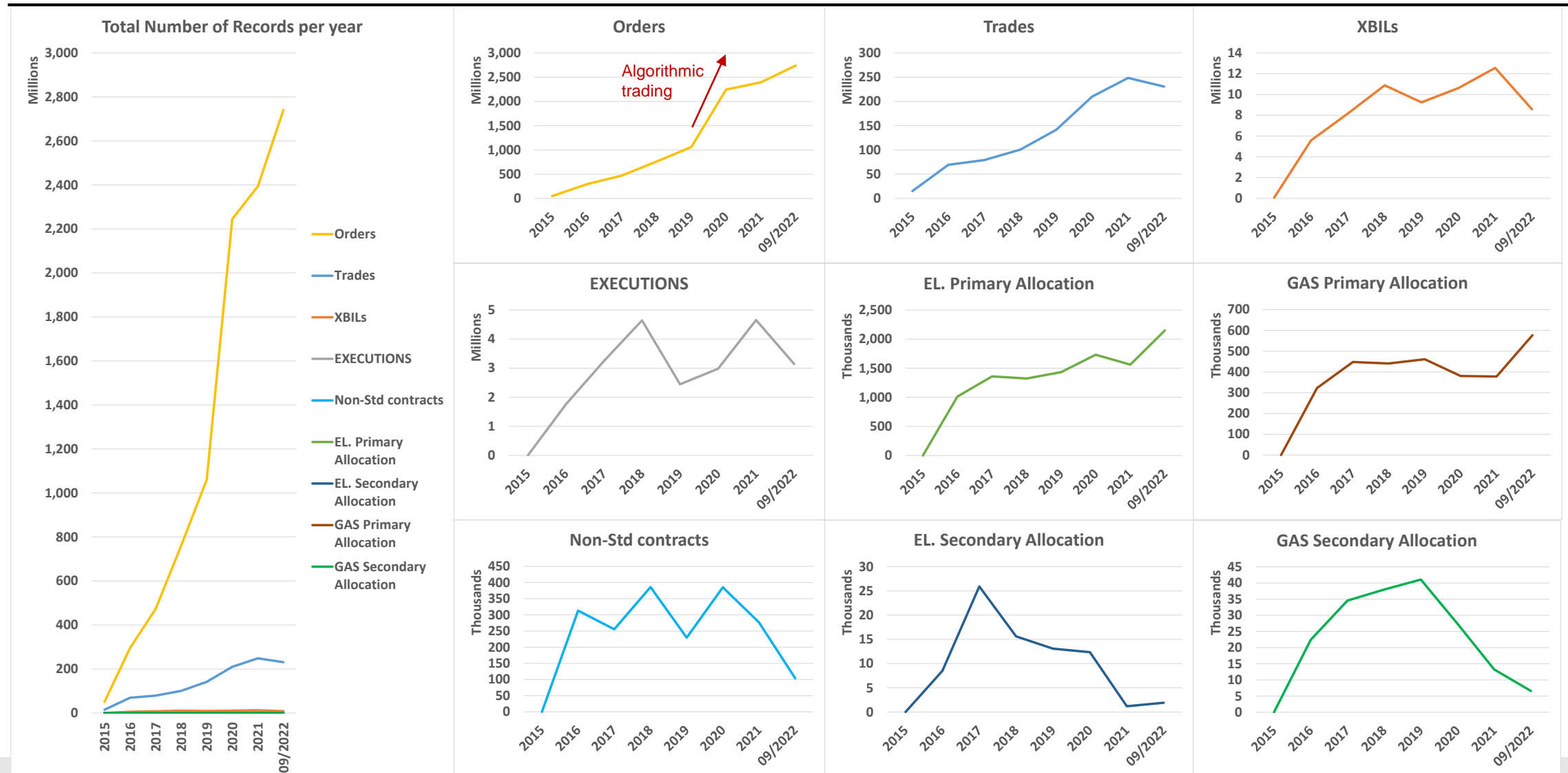
- **Standard contract** (Table 1)
 - a **supply** contract concerning a wholesale energy product admitted to trading at an organised market place, irrespective of whether or not the transaction actually takes place on that market place;
- **Non-standard contract** (Table 2)
 - a **supply** contract concerning any wholesale energy product that **is not** a standard contract;
- **Transportation contracts**
 - Contracts relating to the transportation of electricity (Table 3) or natural gas (Table 4) in the **Union between two or more locations or bidding zones** concluded
 - as a result of a **primary explicit capacity allocation by or on behalf of the TSO**, specifying physical or financial capacity rights or obligations
 - **between market participants on secondary markets**, specifying physical or financial capacity rights or obligations, including resale and transfer of such contracts

- El. Transparency (ENTSO-E platform data)
- El. Nominations
- Gas Transparency (ENTSO-G platform data)
- Gas Nominations
- LNG data
- Gas storage data

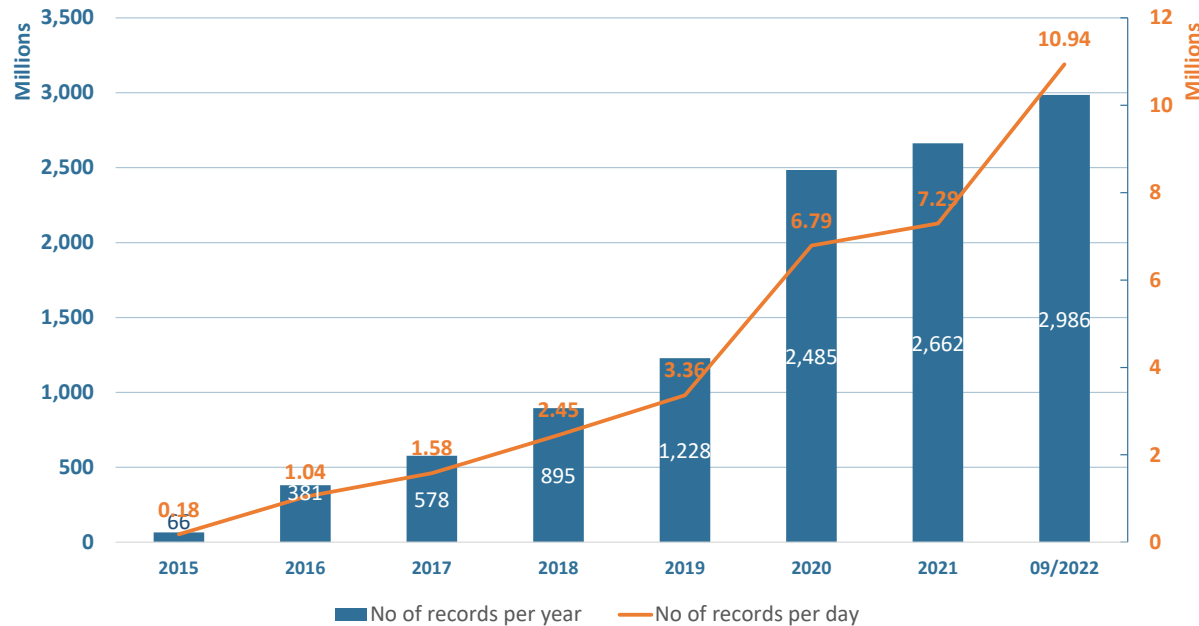
- List of standard contracts (over 17 thousand on 30/09/2022)

Contract Name	Delivery Zone	Energy Commodity	Contract Type	Load Type	Organised market place	Organised market place ID	Full name of the organised market place	Type of organised market
CEGH VTP	21Y000000000009E	NG	FW	GD	LEI	31570010000000050826	42 Financial Services a.s.	BRK
CEGH VTP Futures Financial CME	21Y000000000009E	NG	FU	GD	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech / PXE Czech Fin Base	10YCZ-CEPS-----N	EL	FW	BL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech / PXE Czech Fin Peaks	10YCZ-CEPS-----N	EL	FW	PL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech / PXE Czech Phy Base	10YCZ-CEPS-----N	EL	FW	BL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech / PXE Czech Phy Peaks	10YCZ-CEPS-----N	EL	FW	PL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Base	10YCZ-CEPS-----N	EL	FW	BL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Fin Base	10YCZ-CEPS-----N	EL	FW	BL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Hours (00-06)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Hours (04-08)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Hours (08-12)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Hours (12-16)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Hours (16-20)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Hours (20-24)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech HT (06-22)	10YCZ-CEPS-----N	EL	FW	PL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech LT (00-06- 22-24)	10YCZ-CEPS-----N	EL	FW	BH	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Off Peak (00-08- 20-24)	10YCZ-CEPS-----N	EL	FW	OP	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Peak (08-20)	10YCZ-CEPS-----N	EL	FW	PL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
Czech Virtual Point	21Y0000000000042G	NG	FW	GD	LEI	31570010000000050826	42 Financial Services a.s.	BRK
EEX Germany Base Fin Non-MTF	10Y1001A1001A63L	EL	FU	BL	LEI	31570010000000050826	42 Financial Services a.s.	BRK
EEX Germany Base Phy Non-MTF	10Y1001A1001A63L	EL	FU	BL	LEI	31570010000000050826	42 Financial Services a.s.	BRK

Exponential data growth - Yearly Trends



Exponential data growth – Yearly Trends

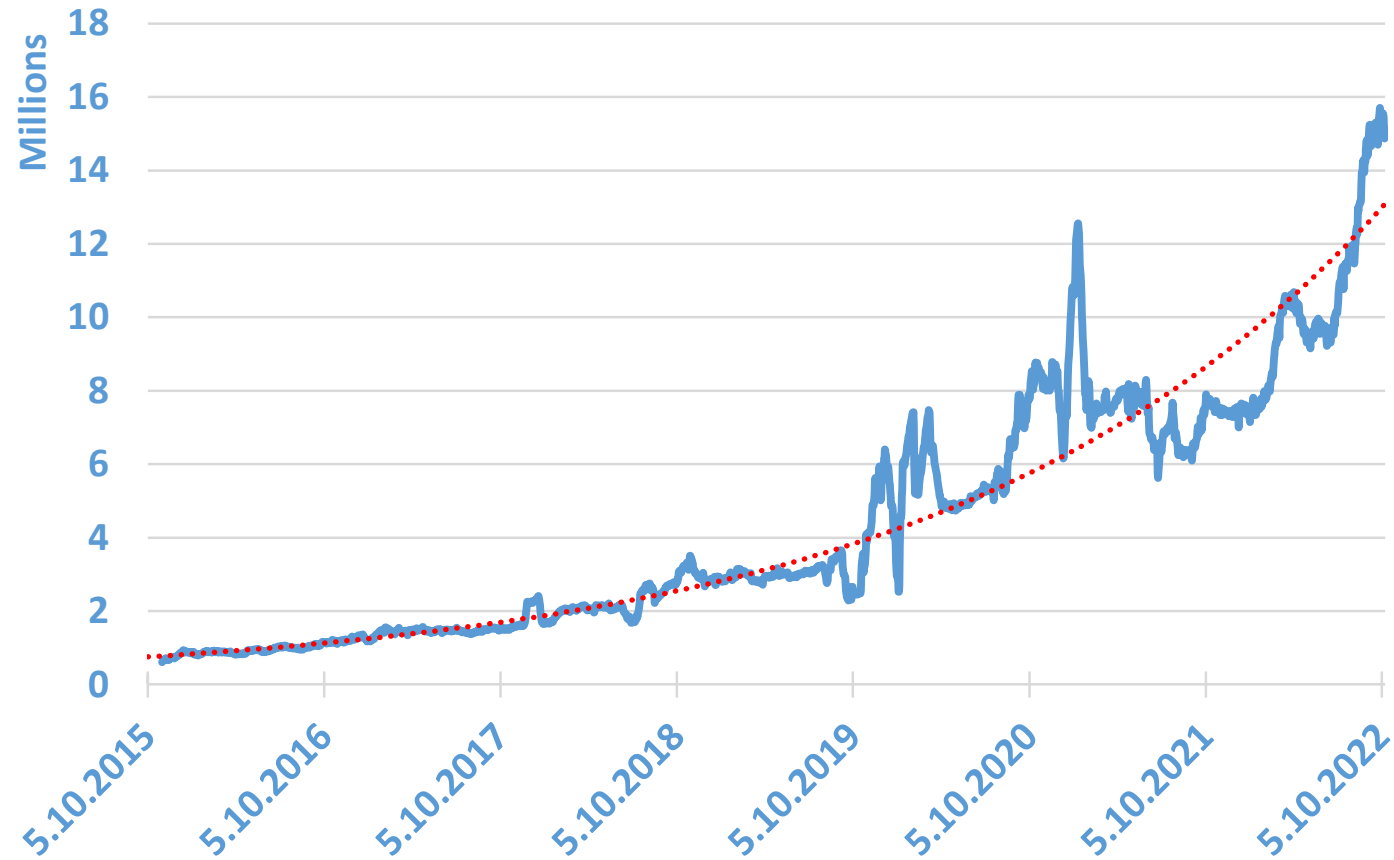


1-9/2022		
Type of Records	# of records	% of total
Orders	2,740,662,323	91.8%
Trades	230,769,246	7.7%
Trades XBIL	8,581,950	0.3%
Trades Execution	3,141,480	0.1%
El. Allocation	2,149,253	0.07%
Gas Allocation	576,566	0.02%
Non-standard Contracts	103,674	0.003%
Gas Rights	6,575	0.0002%
El. Rights	1,906	0.00006%
TOTAL	2,985,992,973	


In 2022, the total number of records collected is expected to be almost **4Bn**

Daily records submission: Exponential data growth



Records submission - 30-day moving average



Where to get more information?

ACER 

THE AGENCY ELECTRICITY GAS GREEN DEAL REMIT DOCUMENTS EVENTS & ENGAGEMENT DATA

EXTRANET  **SPEAK OR TRANSLATE** 

Q

↓ Quick Links


REMIT Portal →

Procurement Calls →


Public Consultations →

Extranet →

↓ Latest from ACER

ACER 


European Union Agency for the Cooperation
of Energy Regulators

 **esma** European Securities and
Markets Authority

18.10.2022



13.10.2022


ACER publishes the 2021 monitoring
report on security of electricity supply



11.10.2022

ACER finds that EU electricity
congestion income is mainly used to
maintain and improve cross-zonal
capacities or is saved for future use





**The ACER website
offers plenty of
information and
documents on REMIT
topics**

www.acer.europa.eu/

[Home](#) / [REMIT Documents](#)

REMIT Reporting Guidance

Share on:



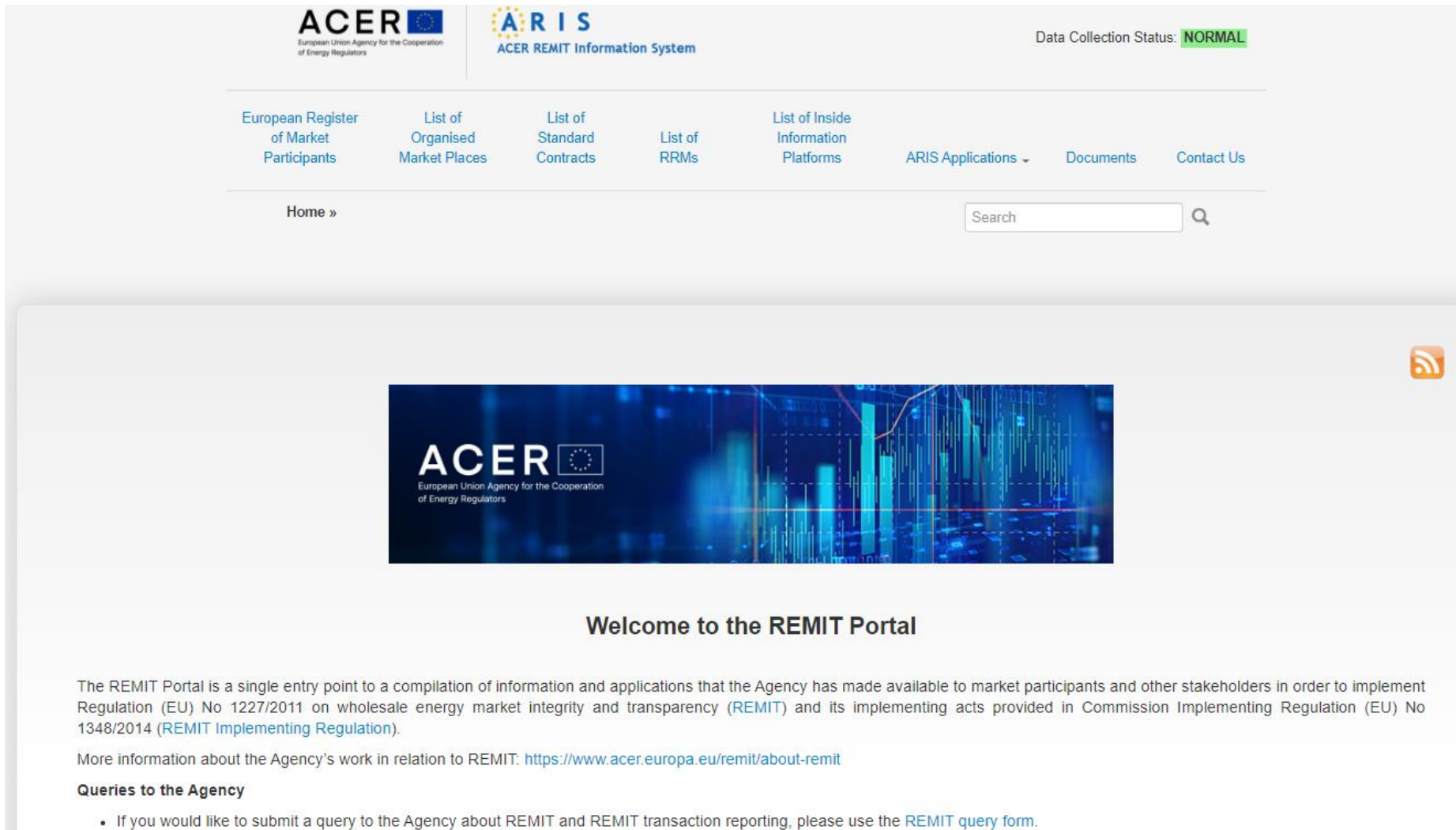
List of standard contracts


- [List of Standard Contracts](#) (30/09/2022)
- [List of Standard Contracts Guidance](#) (08/10/2015)
- [List of Standard Contracts Template](#) (08/10/2015)

RRM Registration

- [Requirements for the Registration of Registered Reporting Mechanisms](#) (15/01/2021)
- [List of RRM with Data Types](#) (24/06/2022)
- [RRM Application Form](#) (15/01/2021)
- [Non-Disclosure Declaration](#) (05/03/2015)
- [Model Power of Attorney](#) (12/02/2015)
- [Digital Certificate Form for Physical Users](#) (24/01/2019)

<https://www.acer.europa.eu/remit-documents/remit-reporting-guidance>





ACER 
European Union Agency for the Cooperation
of Energy Regulators

ARIS
ACER REMIT Information System

Data Collection Status: **NORMAL**

European Register of Market Participants | List of Organised Market Places | List of Standard Contracts | List of RRM's | List of Inside Information Platforms | ARIS Applications | Documents | Contact Us

Home » 

ACER 
European Union Agency for the Cooperation
of Energy Regulators

Welcome to the REMIT Portal

The REMIT Portal is a single entry point to a compilation of information and applications that the Agency has made available to market participants and other stakeholders in order to implement Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (**REMIT**) and its implementing acts provided in Commission Implementing Regulation (EU) No 1348/2014 (**REMIT Implementing Regulation**).

More information about the Agency's work in relation to REMIT: <https://www.acer.europa.eu/remit/about-remit>

Queries to the Agency

- If you would like to submit a query to the Agency about REMIT and REMIT transaction reporting, please use the [REMIT query form](#).

The REMIT Portal is
the public access to
relevant REMIT
documents and tools

www.acer-remit.eu

REMIT Quarterly

ACER guidance on the application of REMIT and transaction reporting Issue No. 29 /Q2 2022

Analysis of brokers' data in 2021 p. 1	Inside Information Platforms: compliance of market participants with regard to disclosure, use and coverage p. 5	Recent updates of REMIT documentation p. 9
ACER's virtual Roundtable meetings in June 2022 p. 3	Overview of contingency reports opened by RRM and communication to RRM and MPs with regard to opening contingency reports p. 8	325 REMIT breach cases under review at the end of the second quarter 2022 p. 9
German NRA sanctions Energi Danmark and Optimax Energy for market manipulation p. 4		

Analysis of brokers' data in 2021

In 2021, the European Union Agency for the Cooperation of Energy Regulators (ACER) worked together with national regulatory authorities (NRAs) to analyse the collected records of transactions taking place on broker-type OMPs (hereinafter 'brokers') reported to ACER under Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT). This article summarises key observations of the quality of brokers' data.

ACER's first important observation is that not only is the data flow from the data source to ACER's REMIT Information System (ARIS) rather long, but also that data originates from more than one source. For the majority of brokers, the data flow starts from the trading software, which captures all the trading records, to broker's systems, which supplement the trading information with additional information. Finally, the data is processed and reported to ARIS by the registered reporting mechanism (RRM). The trading software uses its own trading logic and specific terminology, which are occasionally not easily translatable into data adhering to the REMIT reporting guidance (e.g. the Transaction Reporting User Manual (TRUM) and its Annexes, FAQ documents). The quality of data sent to ACER is thus impacted by which information is initially sent to broker's systems and how the data is enriched on the brokers' side. Additionally, the trading software offers some functionalities to market participants (hereinafter 'MPs') that are not made transparent to brokers.

should improve their awareness of REMIT and the reporting guidance, both on core reporting obligations and topics (e.g. who has to report and what information has to be reported), as well on more specific trading concepts (clearing of broker trades on exchanges, sleeve trades, etc.). RRM should also aim to improve and regularly update, in line with the latest REMIT reporting guidance, the process established to comply with the guidance. ACER expects RRM to maintain adequate data quality standards, in addition to implementing ACER's validation rules. As laid down in the RRM Requirements



ACER Energy Market Integrity and
Transparency Forum 2022

- Published on a quarterly basis
- Latest updates on:
 - Data analysis/data quality
 - Surveillance activity
- Updates on:
 - Latest publications of REMIT documents
 - Suspicious REMIT breach cases
 - Registered reporting mechanisms activity

[REMIT Quarterly – documents \(acer-remit.eu\)](https://acer-remit.eu)

[Subscribe to the ACER Infoblast](#)



European Union Agency for the Cooperation
of Energy Regulators

How we use REMIT data

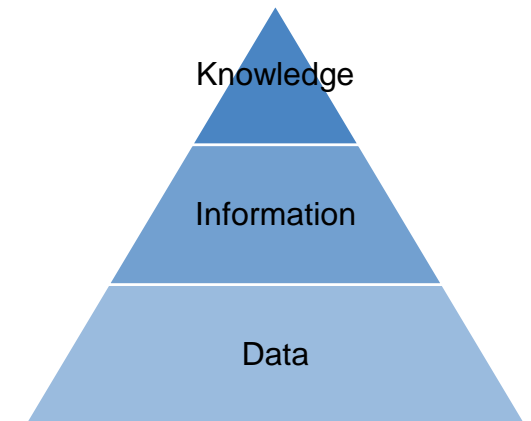
6th REMIT Forum 2022

ACER REMIT Crash course webinar

Iztok Zlatar

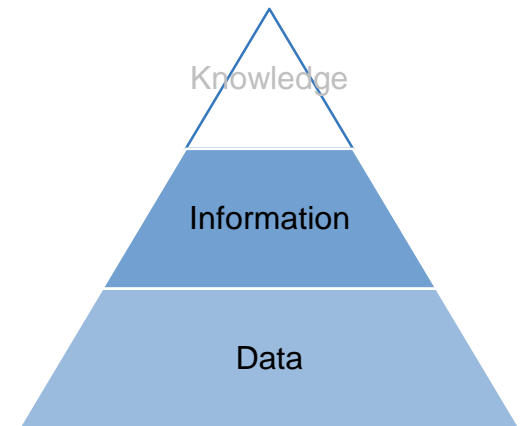
Monday, 24 October 2022 / 10.00 - 12.00 CET

- Highly automated surveillance at ACER and NRAs and analysis of STRs
- Data sharing with NRAs:
 - Daily data sharing process
 - Daily via a BI tool
 - Quarterly reports
 - Ad hoc data delivery and analysis collaboration
- Business insights
- REMIT data is made available to all ACER teams
- Research work with academia



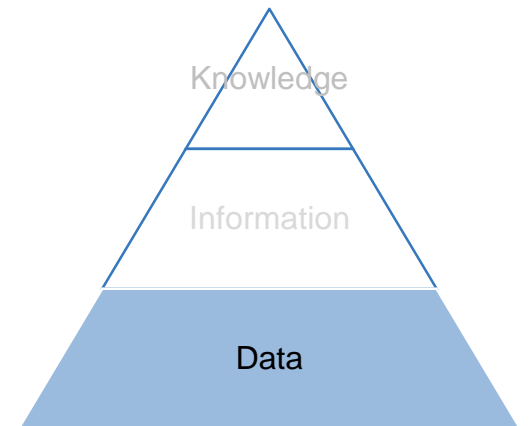
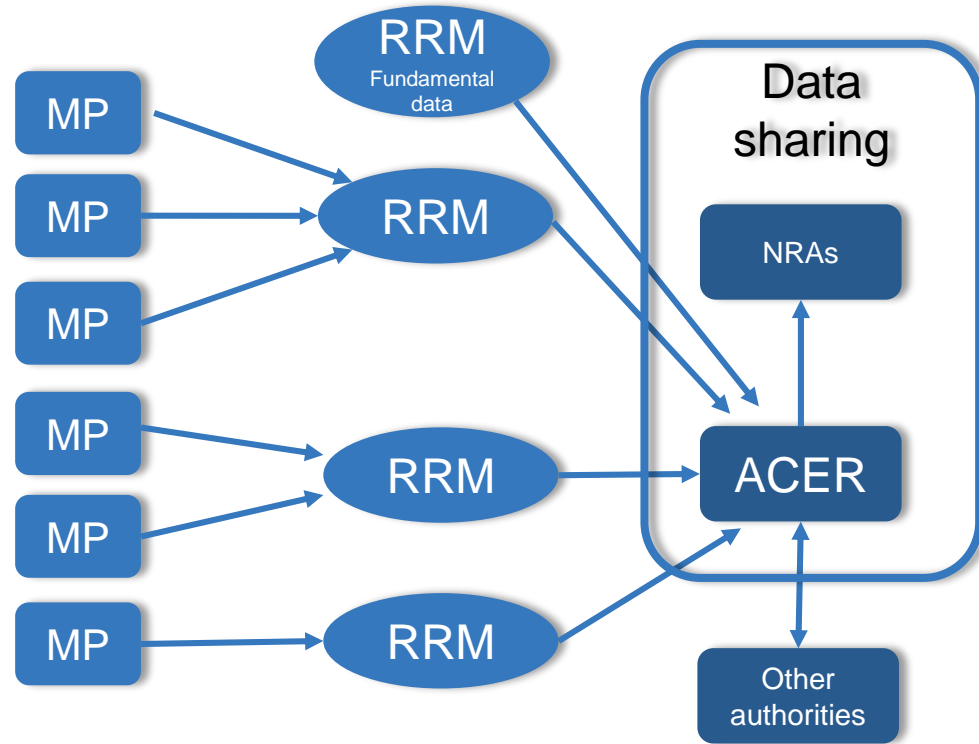
Highly automated surveillance at ACER

Screenshot cannot be distributed.



Data sharing on daily basis with NRAs

Data sharing on daily basis:



Daily via BI tool:

10.02 Non-standard contracts (Table2)

Home Catalog Favorites Dashboards New Open Signed In As izlatar.acer

Nonstandard Contracts and Executions Definitions

Nonstandard Contracts and Executions Frameworks Executions

Report contains sensitive data (Restricted).

Market participant: Delivery Point Or Zone Country: transactionTimeUTC Between: Delivery Start Date >= 22.10.2022 00:00:00
Other Market Participant: Delivery Point Or Zone: Delivery End Date <= 23.10.2022 00:00:00
Contract Id:

Apply Reset

Frameworks and Executions

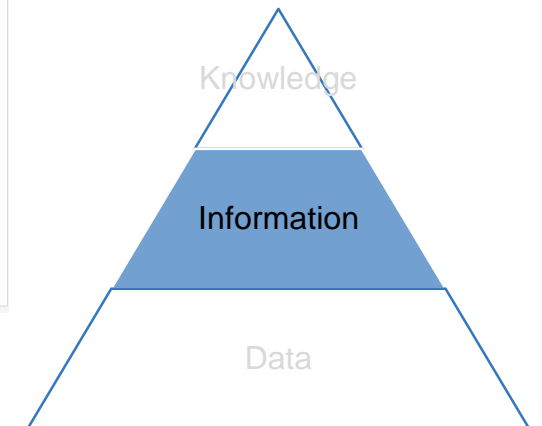
Market Participant	Other Market Participant	Contract Id	No. of Framework Records	Contract Date	No. of Executions	Last Date of Execution	Delivery Point Or Zone	Delivery Point Or Zone Country	energyCommodity
Generic Test User (NO CEREMP on TestFW env.)	UNKNOWN	UmwowTest1	2	31.10.2022	2	31.10.2022 23:01:00	10YPL-AREA-S	PL	NG

MP Name is equal to / is in Generic Test User (NO CEREMP on TestFW env.)
and Other MP Name is equal to / is in UNKNOWN
and Delivery Point Or Zone is equal to / is in 10YPL-AREA-S
and Delivery Point Or Zone Country is equal to / is in PL
and Contract Id is equal to / is in UmwowaTest1
and energyCommodity is equal to / is in NG
and Delivery Start Date is less than or equal to 23.10.2022
and Delivery End Date is greater than or equal to 22.10.2022

Analyze - Edit - Refresh - Print - Export

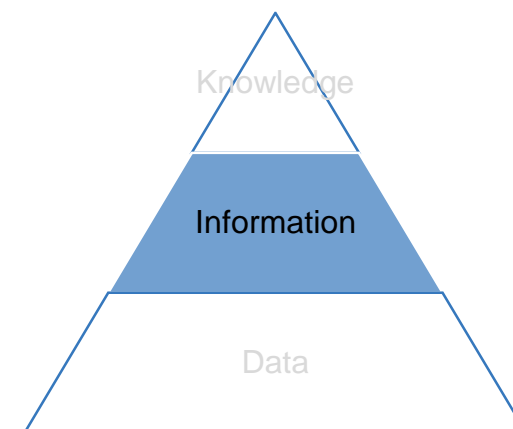
Executions
Time run: 23.10.2022 11:28:07

Transaction Time UTC	Organised market place	Market participant	Other Market Participant	Buy Sell Indicator	Delivery Point Or Zone	Delivery Point Or Zone Country	Delivery Start Date	Delivery End Date	Contract Id	Contract Type	Load Type	Duration	Beneficiary	settlementMethod	Price	Price Currency	Quantity Value	Quantity Unit	Fixing Index	Index Value	Total NCQ Value	Total NCQ unit	Unique TI	Date of submission	Action Type	Framework - Price Formula
30.10.2022 23:01:00.000	XBIL	Generic Test User (NO CEREMP on TestFW env.)	UNKNOWN	B	10YPL-AREA-S	PL	01.10.2022	31.10.2022	UmwowTest1	FW	OT			P	100	EUR	100	MWh			100	MWh	UmwowTest1	01.09.2022 12:38:58	N	UmwowTest1
31.10.2022 23:01:00.000	XBIL	Generic Test User (NO CEREMP on TestFW env.)	UNKNOWN	B	10YPL-AREA-S	PL	01.10.2022	02.11.2022	UmwowTest1	FW	OT			P	200	EUR	200	MWh			200	MWh	UmwowTest1	01.09.2022 12:38:58	N	UmwowTest1

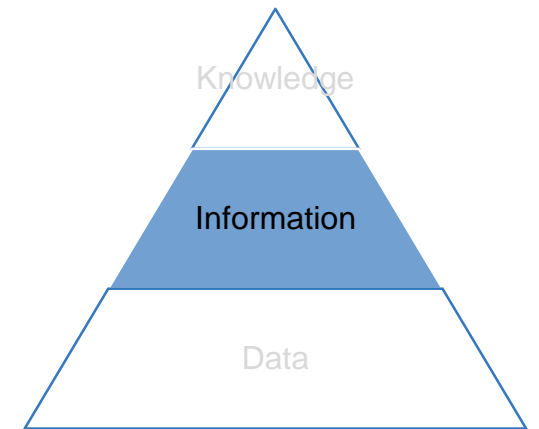
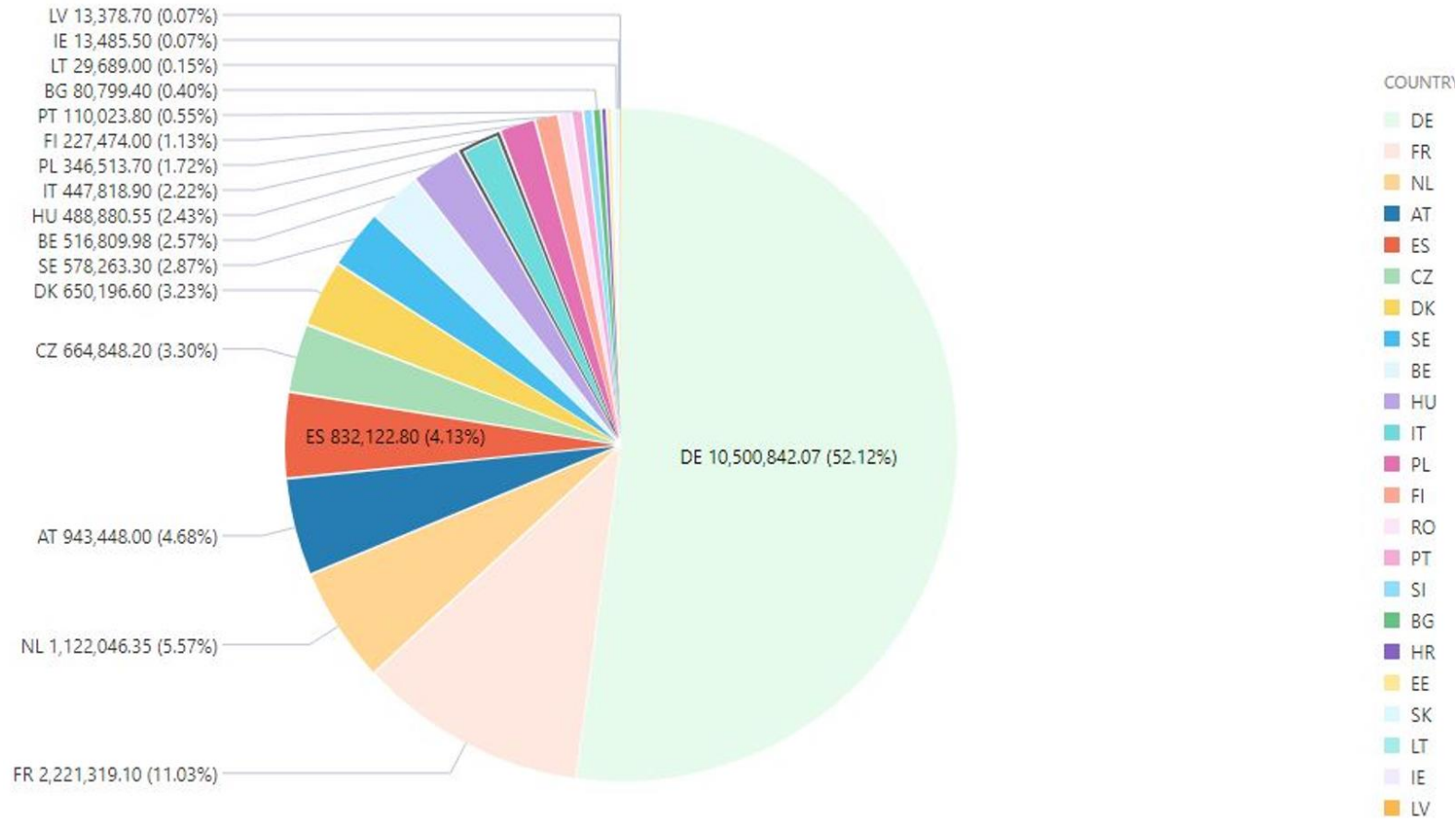


Gas storage levels:

Member state	Apr 2022	May 2022	June 2022	July 2022	August 2022	Sept 2022
AT	13%	19%	33%	45%	58%	67%
BE	13%	15%	39%	60%	77%	89%
BG	17%	18%	23%	35%	48%	62%
CZ	24%	37%	57%	69%	79%	82%
DE	27%	36%	50%	62%	70%	85%
DK	36%	43%	68%	80%	88%	94%
ES	57%	62%	66%	72%	78%	85%
FR	23%	34%	52%	63%	80%	91%
HR	18%	19%	23%	31%	54%	78%
HU	15%	20%	31%	40%	52%	64%
IT	31%	38%	50%	59%	73%	83%
LV	35%	34%	41%	45%	48%	50%
NL	21%	28%	41%	54%	68%	78%
PL	65%	79%	95%	97%	99%	99%
PT	80%	89%	93%	103%	107%	108%
RO	3%	22%	32%	43%	59%	74%
SE	7%	7%	7%	39%	91%	91%
SK	19%	21%	41%	60%	69%	78%
Total % of gas storage	26%	34%	48%	59%	70%	81%

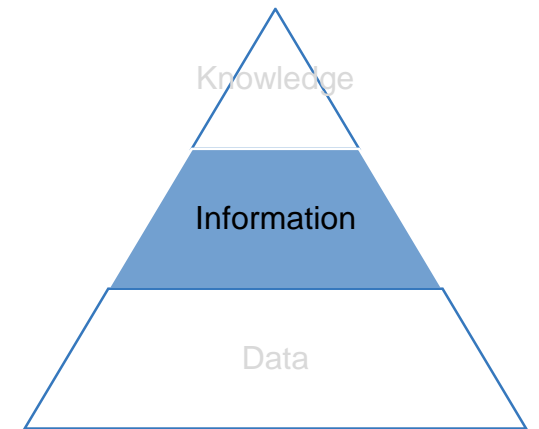


March 2022 Intraday continuously traded volumes per delivery country:



Information sharing – Other authorities

- Competition cases complementary support
- Financial regulation
- Statistics



REMIT Quarterly:

REMIT Quarterly

ACER guidance on the application of REMIT and transaction reporting Issue No. 27 /Q4 2021

Assessment of the operation of different categories of market places and ways of trading	p.1	The 5th REMIT Forum	p.11	Overview of contingency reports opened by RRMs	p.13
Latvian NRA issues decision on a breach of obligation to publish inside information	p.8	Updates on the collection of inside information	p.		
Virtual Roundtable meetings in November 2021	p.10	Inside information platforms: market coverage in the EU-27	p.		

Assessment of the operation categories of market places & trading

In accordance with Article 7(3) of Regulation (EU) No 1227/2011 on wholesale (REMIT), the European Union Agency for the Cooperation of Energy Regulation and transparency of different categories of organised market places (OMPs) an on information derived from REMIT databases, i.e. ACER's REMIT Information System.

In 2021, two important changes occurred that directly affected REMIT data collection (RRMA) optimised their operations and reporting behaviour as a result of a Brexit induced changes in all aspects of REMIT changes in the collected core organised market places moving their operations from the UK to the EU. Core growth rate of 8%, which is significantly lower than the roughly 100% growth in 2020.

Trends in data reporting, market participants (MPs) and regions (RRMs)

The growing trend in the amount of collected data, which has been present since continued in 2021 as well, however only with a small, 8% increase of collected system collected and managed around 2,662 million records of transactions. In 2021, the increase was mainly driven by records related to orders placed on OM of all collected records.

¹ While the European gas crisis caused an increase of wholesale energy prices and changed OMPs, its impact has been excluded from the analysis, as this report focuses mainly on the

ACER - REMIT QUARTERLY REPORT 2021

Long-term contract volume shares in 2021

While this quarterly report predominantly focuses on the reported records, ACER also took a look into the reporting of volumes indicating different types of OMPs (brokers and exchanges). The analysis focused on long-term contracts, meaning that volumes of spot contracts traded for electricity were not considered (NEMO OMPs).

The two figures below show the shares of gas and electricity trading volumes by OMP type in 2021. The numbers indicate that the exchange-traded contracts are increasing their share for both commodities; this behaviour is even more prominent for gas trading starting after the summer. This behaviour could be a reflection of recent market developments, indicating market participants' requirements to decrease counterparty risk and thus focus mainly on cleared trades.

Figure 4: Gas trading Broker vs. Exchange OMP in 2021

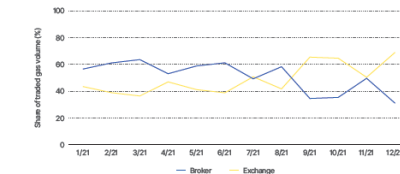
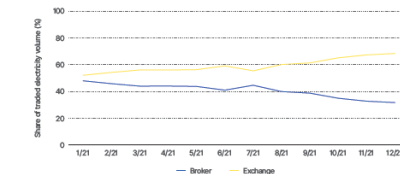


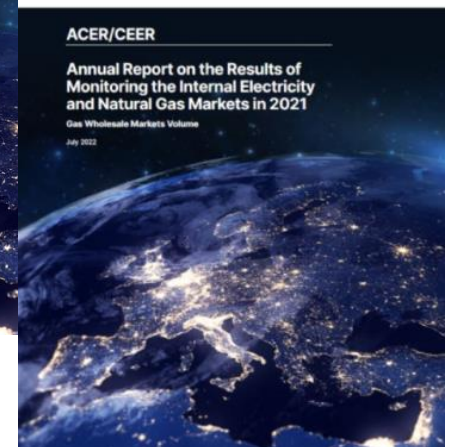
Figure 5: Electricity trading Broker vs. Exchange OMP in 2021



Source: ACER (2022).

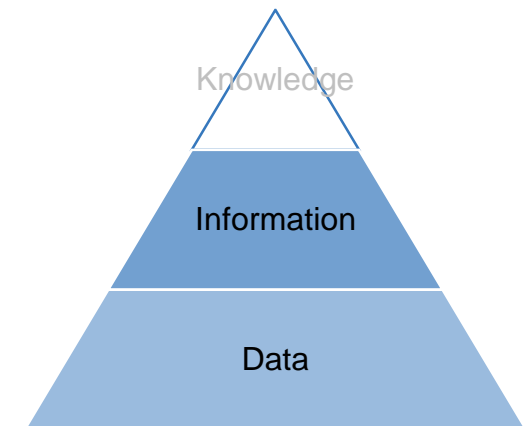
DISCLAIMER: This analysis uses data as reported by reporting parties under REMIT. The REMIT data may not be complete, fully accurate and/or reported in a timely manner. ACER thus reserves the right to update the figures and outcomes of the analysis in the event of newly identified data quality issues.

Market monitoring potential:



Data and information sharing – Academia

- Example 1: Anomalies detection in auction markets
- Example 2: Detecting strategic bidding behaviour in auction markets
- Example 3: Increase/decrease gaming: local flexibility and redispatch markets
- Example 4: Hedging demand for emission allowances





European Union Agency for the Cooperation
of Energy Regulators

REMIT data Gaps and limitations

6th REMIT Forum 2022

ACER REMIT Crash course webinar

Iztok Zlatar

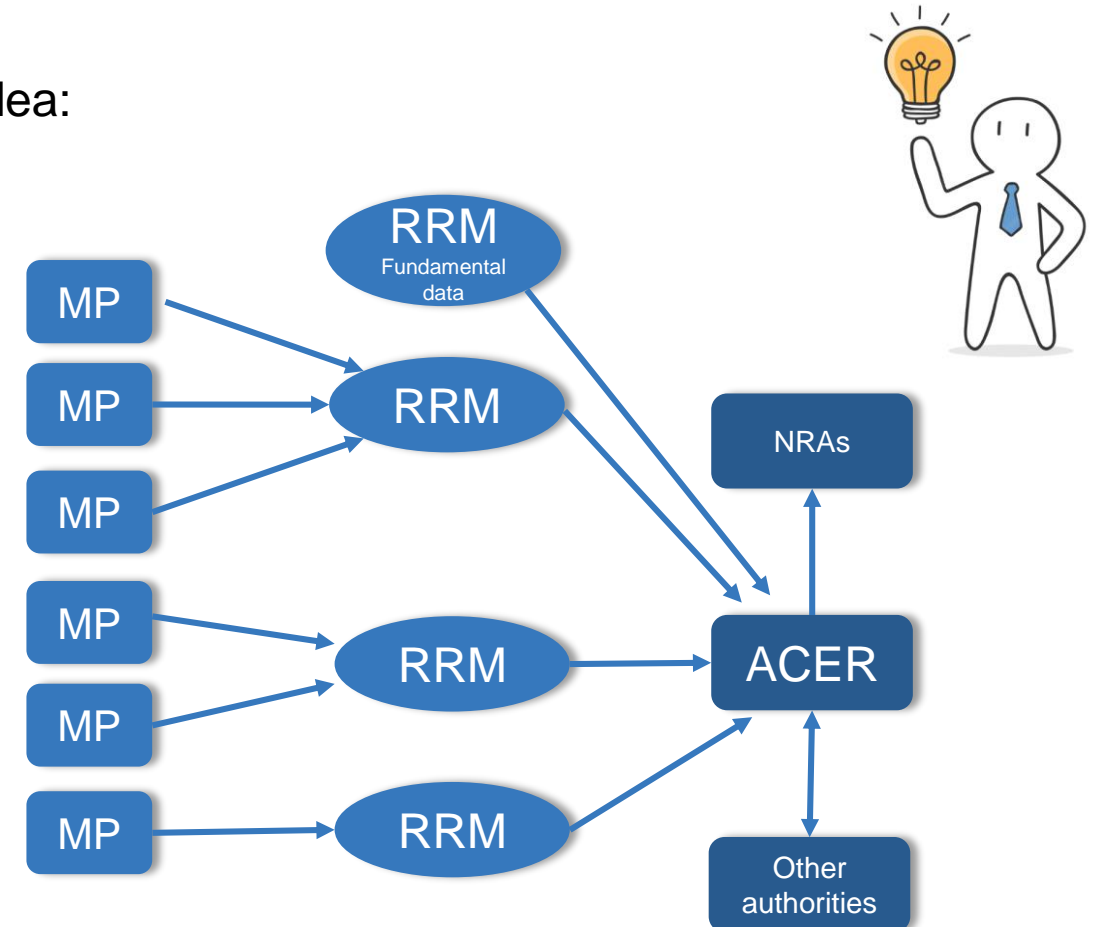
Monday, 24 October 2025 / 10.00 - 12.00 CET

REMIT data – The ideal world

Energy market data collection under REMIT:

- Centralised collection of EU trade data
- Best fit for market surveillance purpose
- Re-use of fundamental data
- Use of existing data exchange standards
- High data protection requirements
- Avoiding double reporting

The idea:

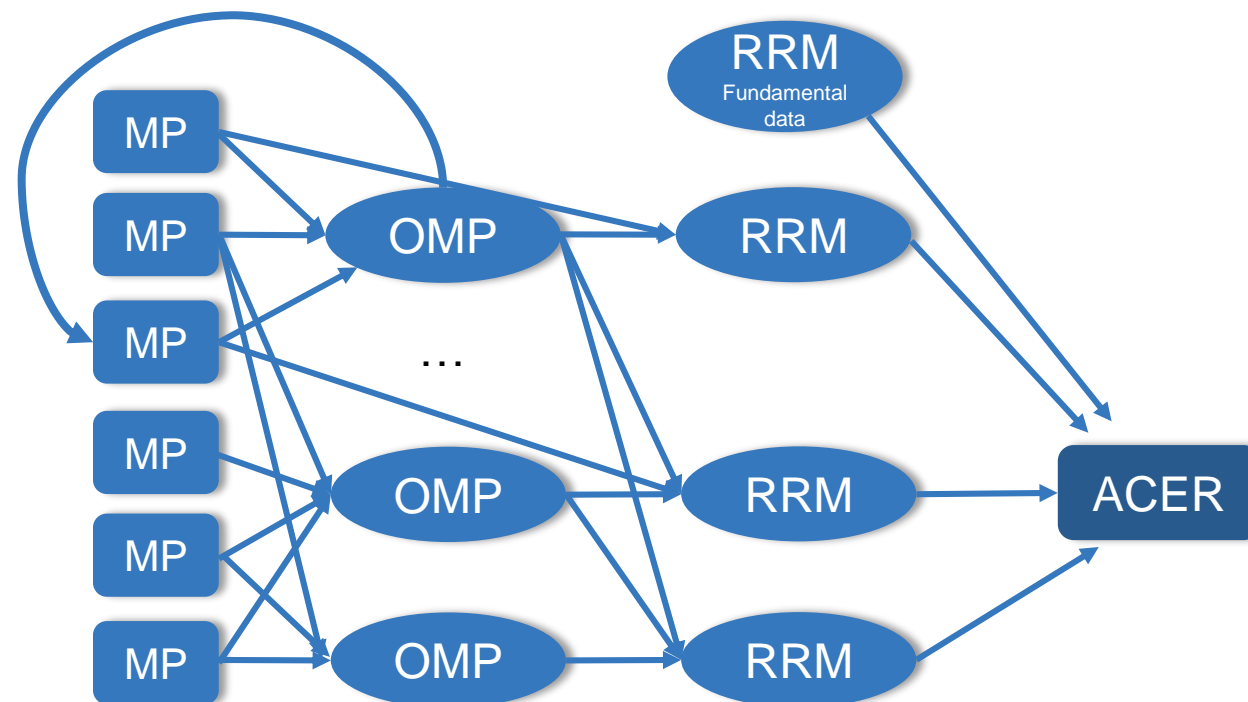


MP = market participant (company trading wholesale power or gas)
RRM = reporting service provider
NRAs = national regulatory authorities

Issues:

- **Fragmented reporting**
- Complex markets, evolving landscape
- Correction cycles at reporting parties
- Sensitive information is difficult to share
- Complex reporting guidance
- Misinterpretation of Regulations
- Persisting local data collection

The reality:



REMIT data – Gaps and limitations

Issues:

- Fragmented reporting
- **Complex markets, evolving landscape**
- Correction cycles at reporting parties
- Sensitive information is difficult to share
- Complex reporting guidance
- Misinterpretation of Regulations
- Persisting local data collection

Complex markets:

- 27 countries, cross borders
- Electricity, gas (pipe & LNG)
- Spot, forwards, futures, spreads, swaps, various options
- Brokers, Exchanges, bilateral
- New ways of trading
- Non-standard contracts
- Global markets?

Issues:

- Fragmented reporting
- Complex markets, evolving landscape
- **Correction cycles at reporting parties**
- Sensitive information is difficult to share
- Complex reporting guidance
- Misinterpretation of Regulations
- Persisting local data collection

Correction cycles:

- Ex-post surveillance
- Life-cycle events of orders and trades
- Novation due to dynamic market
- Difficult to freeze the view

REMIT data – Gaps and limitations

Issues:

- Fragmented reporting
- Complex markets, evolving landscape
- Correction cycles at reporting parties
- **Sensitive information is difficult to share**
- Complex reporting guidance
- Misinterpretation of Regulations
- Persisting local data collection

Sensitive information:

- Risk of damage
- Complex data sharing policies
- Burden for data managers – cost
- Result: limited use

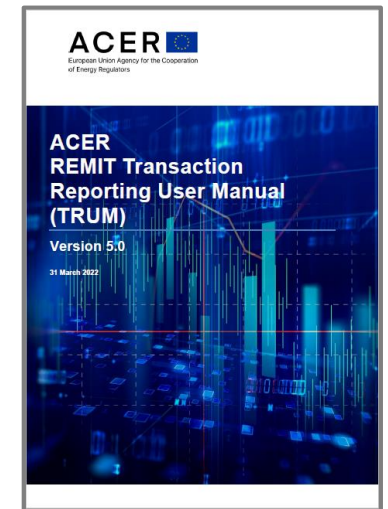
REMIT data – Gaps and limitations

Issues:

- Fragmented reporting
- Complex markets, evolving landscape
- Correction cycles at reporting parties
- Sensitive information is difficult to share
- **Complex reporting guidance**
- Misinterpretation of Regulations
- Persisting local data collection

Complex reporting guidance:

- Several hundred pages of documentation
- Business and technical guidance
- Room for different interpretation



REMIT data – Gaps and limitations

Issues:

- Fragmented reporting
- Complex markets, evolving landscape
- Correction cycles at reporting parties
- Sensitive information is difficult to share
- Complex reporting guidance
- **Misinterpretation of Regulations**
- Persisting local data collection

Misinterpretation of reporting requirements:

- After years there are still misunderstandings
- Financial vs. energy regulation?
- Is avoiding double reporting really beneficial?
- Potentially incomplete energy datasets?

REMIT data – Gaps and limitations

Issues:

- Fragmented reporting
- Complex markets, evolving landscape
- Correction cycles at reporting parties
- Sensitive information is difficult to share
- Complex reporting guidance
- Misinterpretation of Regulations
- **Persisting local data collection**

Persisting local data collection:

- Some NRAs still collect data
- Complex data preventing NRAs to use it

- The most comprehensive dataset related to EU wholesale energy market
- Data collected is well structured, however...
- Data quality is not perfect:
 - Validity
 - Completeness
 - Timeliness
 - Accuracy
 - Consistency
- Different understanding of required data quality
 - When is data good enough for a particular purpose?
 - With the responsibility with market participants, can the data ever be good enough?



- REMIT data collection is so far a success
- Since 2021, there is significant increase of interest in energy market data
- REMIT data collection is an opportunity - there is room for improvement
- How to improve -> Welcome to the main event tomorrow!

Thank you!

More info?

REMIT Portal: www.acer-remit.eu

ACER website: www.acer.europa.eu



European Union Agency for the Cooperation
of Energy Regulators

✉ info@acer.europa.eu
🖱 acer.europa.eu

🐦 [@eu_acer](https://twitter.com/eu_acer)
🌐 [linkedin.com/company/EU-ACER/](https://www.linkedin.com/company/EU-ACER/)