

# 7<sup>th</sup> **REMIT FORUM**

REMIT II: Improving integrity and  
transparency in wholesale energy markets

**Tuesday, 05.12.2023**  
**09:00 - 16:30 CET**  
**Online**

# Housekeeping rules



Questions (clustered) shall be posed using the Slido tool within Microsoft Teams

Use direct link:

<https://app.sli.do/event/io1uaDRJH4zKPz8aigGgb>

Keep your microphone muted unless the chair gives you the floor



Slides from this webinar will be uploaded to ACER's website

Substance-related questions will be addressed during the relevant Q&A session, although they can be posed at any point



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## Welcome Address

**Christian ZINGLERSEN, ACER Director**  
**7<sup>th</sup> ACER REMIT Forum**  
**5 December 2023 - Online**

# The 'trigger' & various follow-up at EU level



# A landmark provisional political agreement

**A key step forward for the supervision of EU wholesale energy markets**



# With much to follow in the coming months



## WORKSHOP

ACER and DG-ENER organise a workshop  
on REMIT II implementation

April / May 2024

Ljubljana

Share on:



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## Keynote speakers

Professor Maria

**DA GRAÇA CARVALHO**

Mechthild

**WÖRSDOERFER**

Hinko **ŠOLINC**



# **7<sup>th</sup> REMIT FORUM**

*REMIT II: Improving integrity and transparency in  
wholesale energy markets*

*Mechthild Wörzdörfer*

*Deputy Director-General DG ENER*

*5 December 2023*



# EMD package

- Energy crisis – **REMIT II** as an integral part of **EMD Reform**.
- REMIT builds trust in the market - transparency and oversight.

**More stable and efficient  
system and prices**



# Importance of REMIT

- Over 12 years of reputation and achievements.
- Protection against market manipulation and market abuse.
- Provisional agreement reached by co-legislators on **16 November 2023**.



# REMIT II (1)

## New enforcement system for cross-border cases

- New powers for ACER
- Close cooperation and coordination with national regulators authorities.



# REMIT II (2)

## Some other measures

- Improved process for the collection and disclosure of inside information and market transparency.
- Enhanced market transparency through an LNG price assessment and benchmark.
- Adaptated scope of REMIT to current and evolving market circumstances.
- More effective enforcement towards 3<sup>rd</sup> country companies.



Thank you

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## SESSION I: REMIT REVISED



# 7<sup>th</sup> REMIT FORUM

*REMIT II: Improving integrity and transparency in  
wholesale energy markets*

*Lukasz Lisicki  
5 December 2023*

# REMIT II – starting point

- Integral with **EMD Reform**, but also relevant for gas market.
- Aimed to ensure better **market monitoring** and **surveillance**.
- Two dimensions, due to the energy crisis and experience of REMIT implementation (over 12 years):
  - Better more transparent and efficient **data collection** & energy market **monitoring**
  - Strengthened **investigation** powers by **ACER** for **cross-border cases**



# REMIT II – key aspects of the reform (1)

- Improved process for the collection and disclosure of inside information and market transparency:
  - IIPs, market manipulation notion, alignment with financial regulations, new tasks for ACER
- Enhanced supervision of reporting parties and data sharing between relevant authorities
  - RRM, PPA(E)Ts, improved data exchange between authorities
- Enhanced LNG market transparency:
  - LNG price assessment and benchmark as a permanent tool
- Adaptation of the scope of REMIT to current and evolving market circumstances
  - Algorithmic trading, energy derivatives (cooperation mechanism), new data reporting obligations (e.g. order books)

# REMIT II – key aspects of the reform (2)

## 1. New enforcement system for cross-border cases

- New powers for ACER:
  - to conduct investigations on cross-border REMIT cases – based on clearly defined criteria, including:
    - on-site inspections;
    - to issue requests for information as well as the;
    - power to take statements;
    - powers to impose sanctions (periodic penalty payments) in order to ensure compliance with on-site inspection decisions and requests for information.
- Result of the investigation: ACER's investigatory report → national regulators act accordingly.

# REMIT II – key aspects of the reform (3)

- Delimitation of cases with cross-border impact:
  - ACER has the right to investigate cases where the conduct affects at least two Member States (various REMIT breaches)
- “Objection” by NRA to the exercise of ACER’s cross-border investigation powers – clear criteria.

## 2. Enhanced enforcement – new aspects:

- Harmonisation of fines set at national level.
- More effective enforcement towards third country companies.

# Thank you

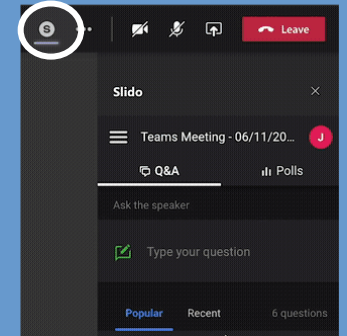
*Lukasz Lisicki, ENER.C3/Internal Energy Market Unit*  
[Lukasz.lisicki@ec.europa.eu](mailto:Lukasz.lisicki@ec.europa.eu)

# Q&A session

## Connect to Slido

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- Through [www.slido.com](https://www.slido.com) #REMIT
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## Harmonisation of sanctions (mostly in the Market Abuse Regulation)

7<sup>th</sup> ACER REMIT Forum– 5 December 2023

**Alberto Garcia** ESMA Markets and Digital Innovation Department  
All views expressed are personal and do not bind ESMA

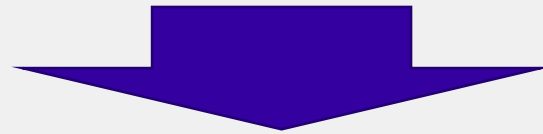
ESMA74-165824332-713

# Table of Contents

- **How does the Market Abuse Regulation (MAR) achieve harmonisation of sanctions?**
- Opposing forces: MAR enables diverging sanctions
- ESMA supervisory convergence actions to harmonise the sanctions effectively imposed

# How does the Market Abuse Regulation (MAR) achieve harmonisation of sanctions?

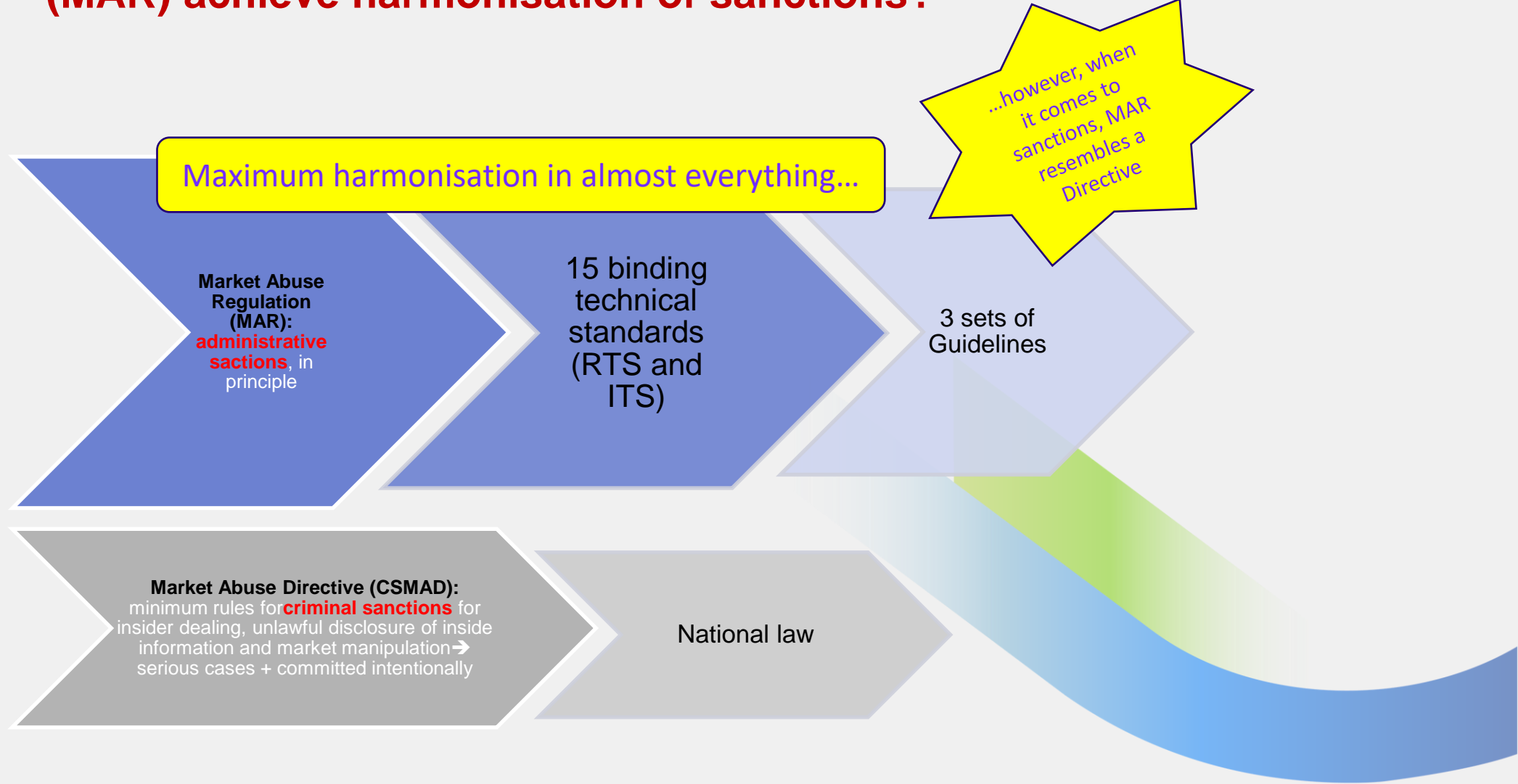
- Starting point: ACKNOWLEDGEMENT OF A FAILURE → De Larosiere Report after the 2008 financial crisis: “Member States sanctioning regimes are in general weak and heterogeneous”



- Market Abuse is one of the core issues where maximum harmonisation should be achieved



# How does the Market Abuse Regulation (MAR) achieve harmonisation of sanctions?



# How does the Market Abuse Regulation (MAR) achieve harmonisation of sanctions?

- **Minimum set of sanctions and measures** that AT LEAST national competent authorities should have (Article 30): order to cease the conduct; disgorgement of the profits; public warning...
- **"Minimum maximum" pecuniary sanctions:** 5.000.000 for natural persons; 15.000.000 for legal person → misunderstood by market participants
- **Compulsory assessment of certain parameters when imposing a sanction:** gravity and duration of the infringement; degree of responsibility of the person; financial strength of the person responsible; profits gained...

# Table of contents

- How does the Market Abuse Regulation (MAR) achieve harmonisation of sanctions?
- **Opposing forces: MAR enables diverging sanctions**
- ESMA supervisory convergence actions to harmonise the sanctions effectively imposed

# Opposing forces: MAR enables diverging sanctions

Again, the De Larosiere report:

- ...harmonisation is not an end in itself and that consistency does not need identical rules everywhere...
- ...allowing a country, under appropriate circumstances, to adopt safeguards or regulatory measures stricter than the common framework should not be rejected...

# Opposing forces: MAR enables diverging sanctions

- National law may go beyond MAR in terms of:
  - The set of sanctions and measures available to national competent authorities
  - The maximum sanctions to be imposed to natural and legal persons
- When certain infringements were considered as criminal (not administrative) prior to MAR, Member States may maintain their own criminal law: Denmark, Finland, Germany, Ireland and Poland

## Opposing forces: MAR enables diverging sanctions

Does this divergence work in practice?

- **MAR review report (2020)** → Should all Member States have administrative sanctions against market abuse? → in principle, no but some of those authorities were in favour of administrative sanctions.



- **ESMA's annual reports on MAR administrative and criminal sanctions:** lower level of criminal sanctions (in an overall context of relatively low number of sanctions)
  - however, significant differences across jurisdictions: Finland, Ireland, Poland (no sanctions) ↔ Denmark and Germany (significant number of MAR criminal sanctions)

## Table of contents

- How does the Market Abuse Regulation (MAR) achieve harmonisation of sanctions?
- Opposing forces: MAR enables diverging sanctions
- **ESMA supervisory convergence actions to harmonise the sanctions effectively imposed**

# ESMA supervisory convergence actions to harmonise the sanctions effectively imposed

- ESMA publishes 12 annual reports on different areas of its remit: MAR; MiFID II; UCITS; AIFMDs; EMIR; BMR, SFTR,...
- Supervisory convergence tools: Guidelines on Enforcement of Sustainability Reporting, Peer Review on Guidelines on Enforcement of Financial Information...
- ESMA Enforcement Network that reports to the Senior Supervisors Forum

...



## **ESMA supervisory convergence actions to harmonise the sanctions effectively imposed**

Enforcement Working Group seeks to promote the use of similar approaches for similar risks and strives for comparable enforcement outcomes across the EU. To that end, it facilitates closer dialogue and the exchange of practices among NCAs in the enforcement field:

- ESMA sanctions registers
- Discussion of real enforcement cases
- Thematic studies on the referral of cases to enforcement and achieving efficiencies in enforcement investigations (such as through settlement).

Thank  
you!!



Alberto Garcia

European Securities and Markets Authority (ESMA)

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[www.esma.europa.eu](http://www.esma.europa.eu)

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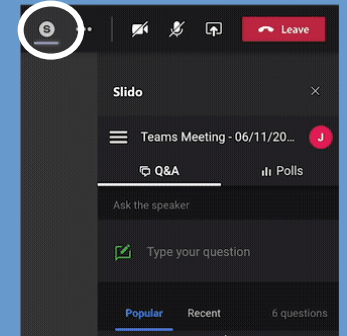
# BREAK – Panel discussion to come

# Q&A session

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## **PANEL DISCUSSION**

**REMIT II: Review of the main changes**

- **How would you anticipate the Agency's cooperation and coordination with other institutions to evolve under the new adopted package?** (EC, EnC, NRAs and ESMA on one side and competent financial market authorities, national competition authorities and other on the other side).
- **What are your expectations about the new framework related to investigations** (e.g., interviews and down-raids)?
- **In your opinion, what could be the impact of the revised REMIT on the level of fines and penalties?**

- **Looking backwards, how do you assess the value of REMIT I?**
- **Do you think the obligation for market participants providing direct electronic access to OMPs to notify this service to MSs and ACER is a measure that would be sufficient to ensure full transparency about the final beneficiary?**
- **Looking ahead, what do you think will be the most important challenges coming along with revised REMIT?**

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## CLOSING REMARKS



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# LUNCH BREAK – We resume at 2pm

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## SESSION II: REMIT DATA AND LNG



European Union Agency for the Cooperation  
of Energy Regulators

# Increasing the value of REMIT data

Ziva MITAR, Data Excellence Team  
Market Information and Transparency, ACER  
REMIT Forum  
December 2023

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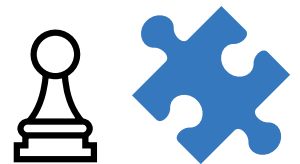
- **Increasing the value of REMIT data (beyond Market Surveillance)**
- **Key aspects of REMIT information**
- **Using REMIT information within ACER**
- **Sharing REMIT information with EU Institutions and National Competent Authorities**
- **Sharing REMIT information with Academia**
- **Where do we want to go?**
- **REMIT 2 Changes**

- The purpose of REMIT reporting is to foster market integrity and transparency
- Other means to foster market integrity and transparency besides market surveillance
  - Market overview reports
  - Collaboration with other relevant institutions
  - Collaboration with academia



# Key aspects of REMIT information

- Breadth and depth
- Bottom-up approach: transaction level data allow for building micro and macro views
  - Data cleansing
  - ? Requires thorough understanding of data
  - + Provides flexibility and power to structure the analysis to best fit the need
- Challenges with completeness are mainly due to overlap with EMIR and MIFID reporting
  - Data reported under EMIR and MIFID are collected for similar but different purpose as REMIT data
  - Different fields/precise information reported under different regulations
  - Fragmentation of information makes it difficult to understand/tell the whole story
- Challenges with other data quality dimensions are tackled through Data Quality Management process where ACER is in direct contact with Reporting Entities

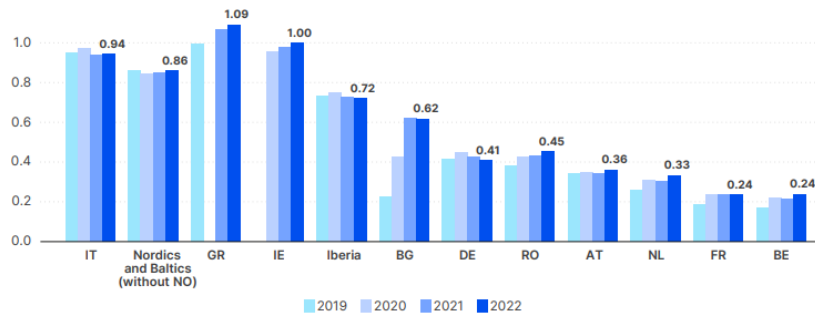


**REMIT data are most complete source on EU wholesale power and gas markets.**

# Using REMIT information within ACER (beyond Market Surveillance)

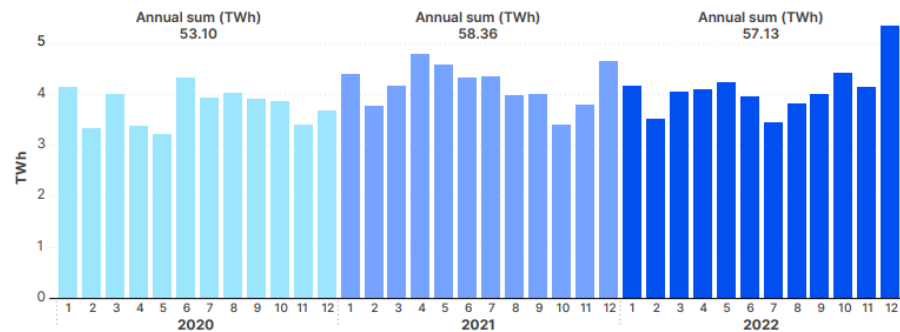
- Cross-comparison of different data sets reported to ACER under different channels
- REMIT quarterly
- Market Monitoring Report for Electricity and Gas
- Ad-hoc market analysis

Figure 13: Churn factors in major European day-ahead markets - 2019-2022



Source: Acer calculations based on REMIT and ENTSO-E data.

Note: In the Consequent Figure 15: Absolute sum of net intraday nominations at all EU borders – 2020-2022 (TWh)



Source: ACER calculations based on REMIT data.

Note: This figure contains data for all European bidding zones with ID markets. No comparison should be made with the analysis performed in previous MMRs, where the list of borders analysed was shorter due to unavailability of the data.

Figure 9: Average risk premium of long-term transmission rights in the forward markets for a selection of EU borders – 2022 (EUR/MWh)

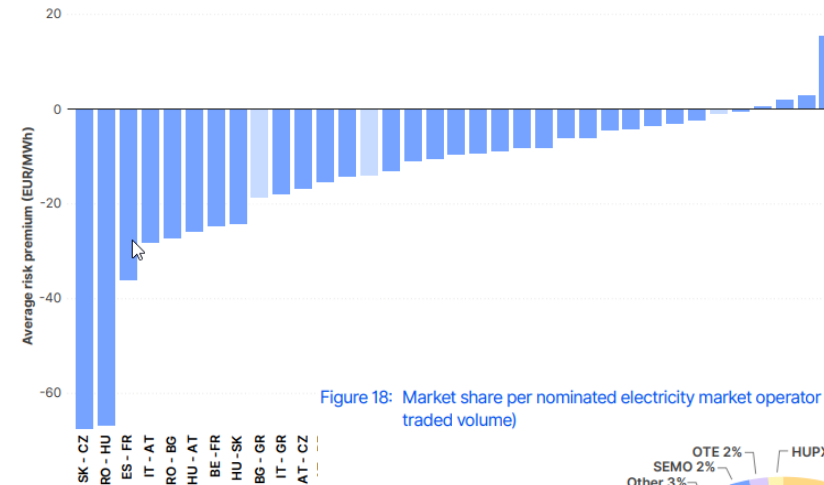
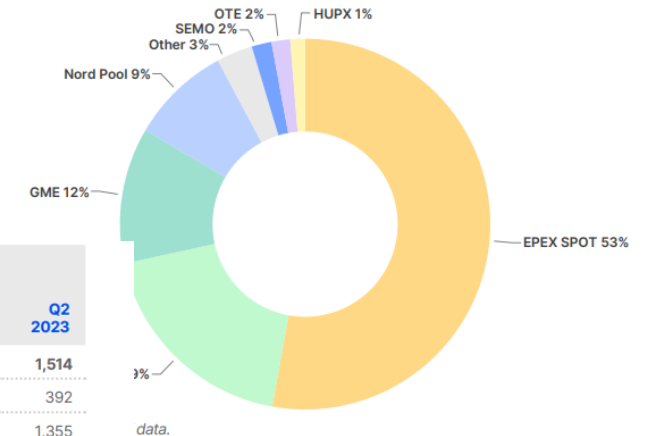


Figure 18: Market share per nominated electricity market operator in the single intraday coupling in the EU – 2022 (% of traded volume)



Source ACER calculation based on REMIT and JAO

Contract quantity (TWh)	Active MPs							
	YTD 2023	Q2 2022	Q2 2023	2021	2022	YTD 2023	Q2 2022	Q2 2023
9,954	3,956	5,137	1,748	1,757	1,568	1,496	1,514	
8,445	3,254	4,422	602	555	416	392	392	
1,247	606	583	1,525	1,530	1,406	1,345	1,355	
263	97	132	1,171	1,171	1,038	938	950	
<b>71,763</b>	<b>25,158</b>	<b>37,601</b>	<b>797</b>	<b>822</b>	<b>729</b>	<b>647</b>	<b>693</b>	
68,509	23,591	36,230	567	553	426	376	412	
3,254	1,567	1,371	632	665	652	565	619	



# Sharing REMIT information with EU Institutions and National Competent Authorities

**Article 10 of REMIT:** Sharing of information between the Agency and other authorities.

Besides regular data sharing with NRAs (who may share the data also with other National Competent Authorities), the Agency cooperates also with Commission Services.

Examples:

- Support with data for specific cases
- Position data revealing potential high exposure to specific risks
- Market segment analysis
- Post-trade transparency

Sometimes we share information, sometimes analysis..

Transaction date	All trades			Trades vs orders		
	Total	on exchange	cleared	MAC +PMA orders	trades on exchange	Ratio
01.08.2023 0						
02.08.2023 0						
03.08.2023 0						
04.08.2023 0						
07.08.2023 0						
08.08.2023 0						
09.08.2023 0						
10.08.2023 0						
11.08.2023 0						
14.08.2023 0						
15.08.2023 0						
16.08.2023 0						
17.08.2023 0						
18.08.2023 0						
21.08.2023 0						
22.08.2023 0						

MP's submitting trades	MP's submitting orders

EXCHANGE	Exchange traded (on-order book) REMIT	OTC cleared (CLR flagged) REMIT	Exchange report	
	TWh ((B+S)/2)	TWh ((B+S)/2)	On-order book (TWh (MWh))	Traded + cleared (TWh)
June				
July				
August				

Brokers	Exchange 1	Exchange 2	Exchange 3	Bilateral
<p>Brokers report all trades and orders to the relevant exchange and to the clearing house.</p> <p>Brokers report all trades and orders to the relevant exchange and to the clearing house.</p> <p>Brokers report all trades and orders to the relevant exchange and to the clearing house.</p>	<p>Exchange 1 reports all trades and orders to the clearing house.</p> <p>Exchange 1 reports all trades and orders to the clearing house.</p> <p>Exchange 1 reports all trades and orders to the clearing house.</p>	<p>Exchange 2 reports all trades and orders to the clearing house.</p> <p>Exchange 2 reports all trades and orders to the clearing house.</p> <p>Exchange 2 reports all trades and orders to the clearing house.</p>	<p>Exchange 3 reports all trades and orders to the clearing house.</p> <p>Exchange 3 reports all trades and orders to the clearing house.</p> <p>Exchange 3 reports all trades and orders to the clearing house.</p>	<p>Bilateral trades and orders are reported directly to the clearing house.</p> <p>Bilateral trades and orders are reported directly to the clearing house.</p> <p>Bilateral trades and orders are reported directly to the clearing house.</p>

**Article 12(2) of REMIT** covers requirements for sharing information with academia subject to certain requirements

- **Challenge: commercial sensitivity & confidentiality**
  - Information provided vs information published
- High interest in using REMIT information
  - Main current option is to do analysis at ACER and only export main results

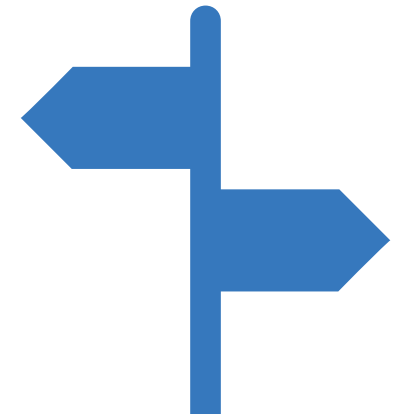
Examples:

- Hedging emissions and power production
- Detecting unusual trading patterns
- Local flexibility and re-dispatching ~ gaming incentives?
- Impact of energy crisis on trading and hedging
- Competition indicators in certain market segments
- ...



# Where do we want to go?

- Publish transparent rules for dissemination of information
- Preparing key transparency statistics and publishing them online (example: <https://aegis.acer.europa.eu/chest/>)
  - Regular publication of aggregated volumes by market segment/geographical area and type of trading
  - Regular publication of other stats, mainly those used in Market Monitoring reports
  - Publication of aggregated non-confidential and commercially non-sensitive data that were requested by academia
  - ...
- Building a common anonymised data set for researches
- Exploring and promoting further usage and improvement of REMIT information



- ✓ More comprehensive definitions of MP and OMP
- ✓ OMP full set reporting
- ✓ Enhanced scope (LNG, balancing ...)
- ✓ Potential changes to data sharing
  
- ? Implementing regulation changes
- ? Minimisation of EMIR/REMIT gap

Appropriate and smart changes = Increasing usefulness of REMIT information to all relevant parties = Increasing market transparency and integrity, deterring from market abuse



# Thank you. Any questions?

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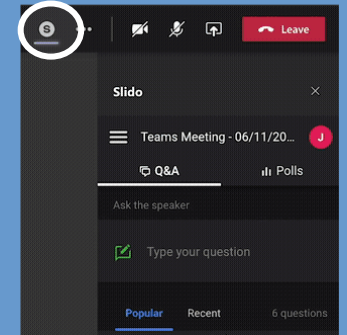
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# Q&A session

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European Union Agency for the Cooperation  
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# LNG price assessment and benchmark

Iztok Zlata, Data excellence, ACER

REMIT Forum

December 2023

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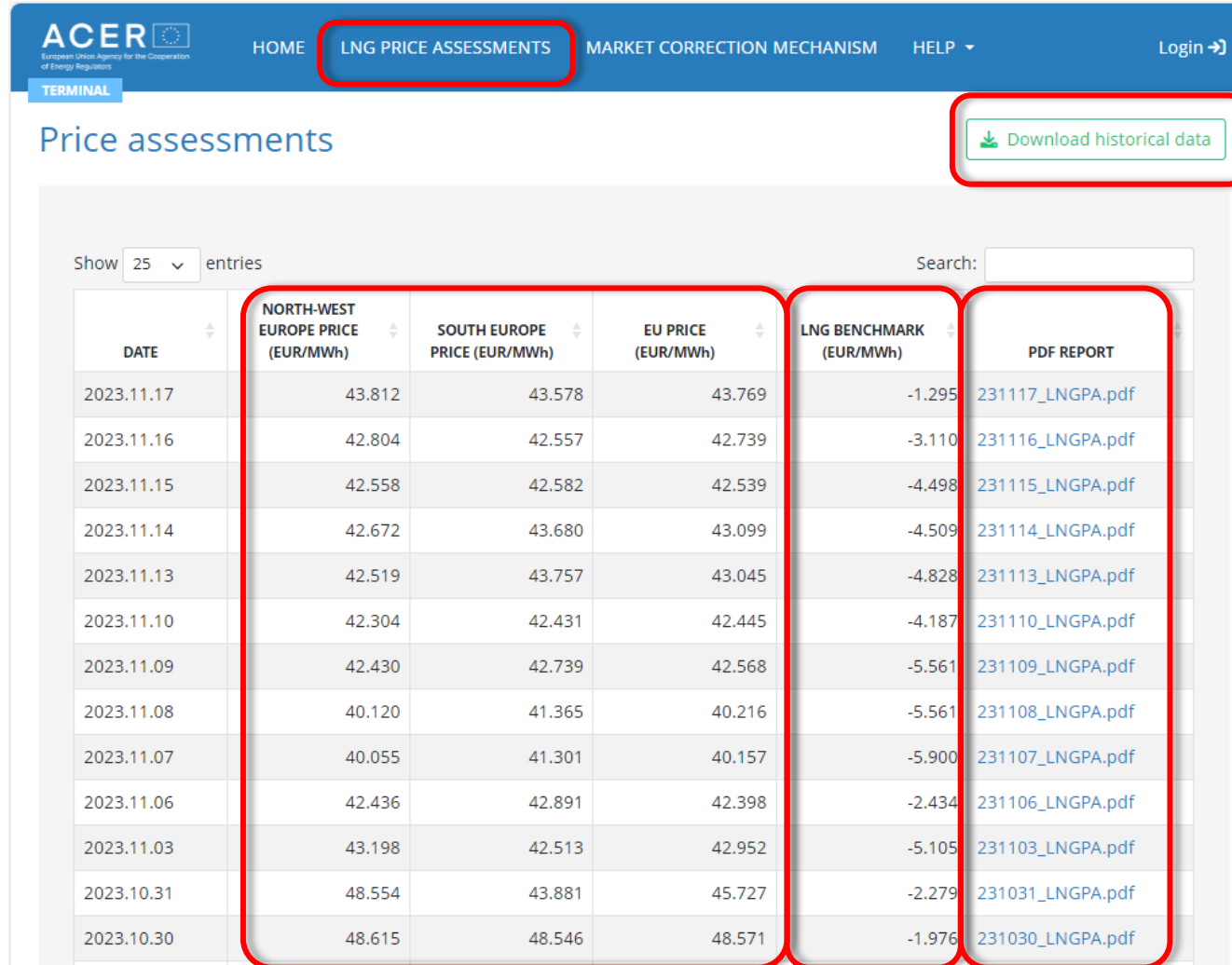



- Task: To create an objective price assessment tool of the EU's LNG imports by collecting real-time LNG market data
- Milestones:
  - Council Regulation entry into force: 30 Dec 2022
  - LNG price assessment go-live: 13 Jan 2023
  - LNG benchmark\* go-live: 31 Mar 2023
- Deliverables so far:
  - [Dedicated ACER page](#) with all information
  - Detailed Guidance on reporting LNG market data (3 updates)
  - IT tool for data collection and publication of results ([TERMINAL](#))
  - Price assessment [methodology](#) document (3 updates)
  - Establishment of an Expert Group on LNG price assessment/benchmarks
  - Establishment of an LNG Price Assessment and Benchmark Oversight Committee (TBD)
- How does ACER do it?
  - Data collection: ACER received powers to collect LNG transaction data, dedicated tool and link to REMIT
  - Analysis: Daily processing of collected data and publication of results
  - Dissemination: Daily publications published on [dedicated ACER sites](#)
  - [LNG Expert group](#) (ESMA as observer)

\*LNG benchmark = ACER LNG price – ICE Endex Front month settlement

- The daily ACER LNG price assessment is the determination of the prevailing market price for a product at a point in time (value of LNG delivered to EU)
- Aim to comply with IOSCO (International Organisation of Securities Commissions) principles for financial benchmarks
- The most important EU LNG price assessment is the spot DES (Delivery Ex Ship) market, as the best indicator of overall market conditions (value of LNG delivered at its final location):
  - A reference price can only serve the purpose if it is built based on comparable inputs
  - A reference price can only be compared to other reference prices if it builds on solid, robust, meaningful grounds
  - Necessary conditions for potential uptake by market participants
- Methodology 1.1 published here: [LNG Price Assessment | www.acer.europa.eu](https://www.acer.europa.eu/LNG-Price-Assessment)

# Example of daily publications: TERMINAL



ACER  HOME **LNG PRICE ASSESSMENTS** MARKET CORRECTION MECHANISM HELP Login

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Price assessments [Download historical data](#)

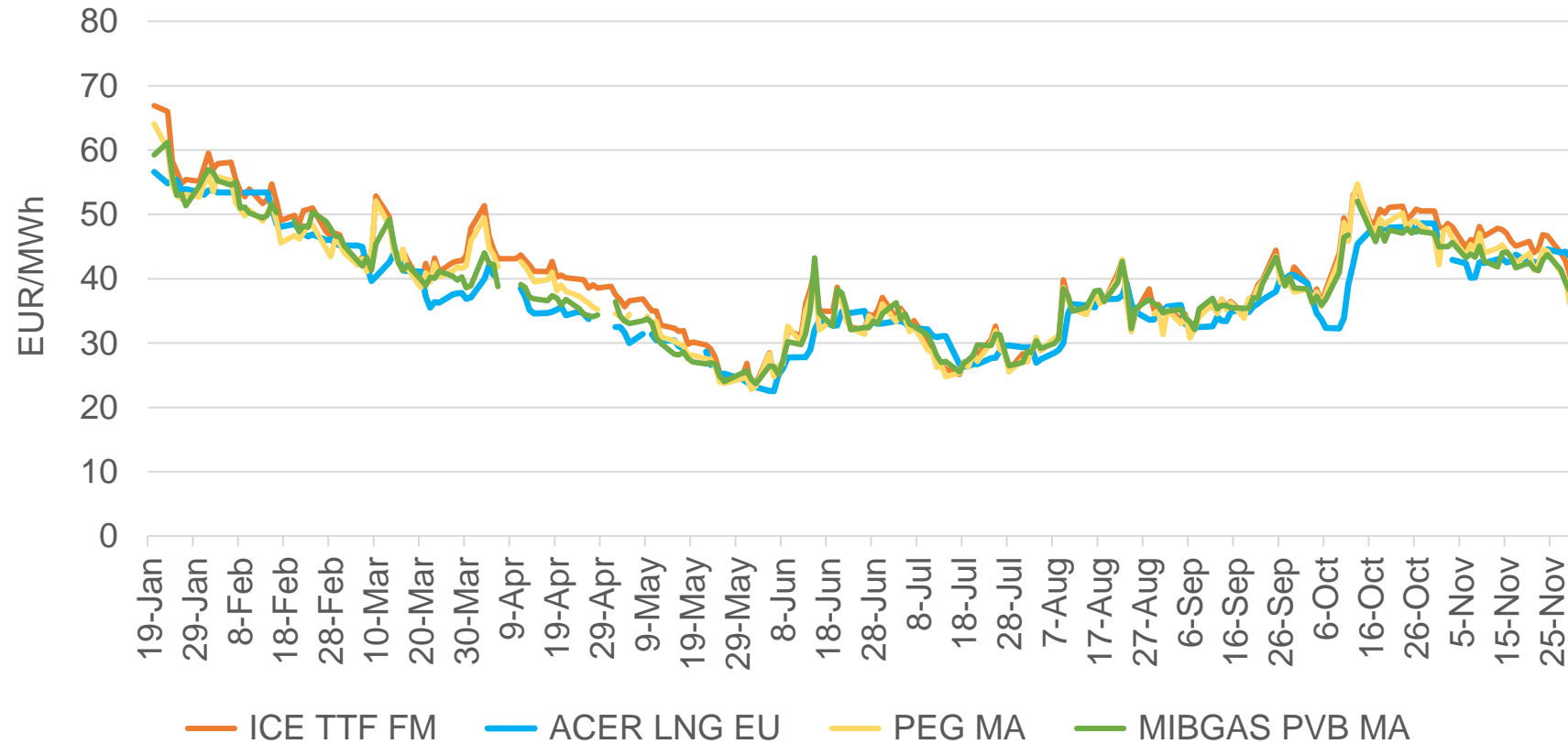
Show 25 entries Search:

DATE	NORTH-WEST EUROPE PRICE (EUR/MWh)	SOUTH EUROPE PRICE (EUR/MWh)	EU PRICE (EUR/MWh)	LNG BENCHMARK (EUR/MWh)	PDF REPORT
2023.11.17	43.812	43.578	43.769	-1.295	231117_LNGPA.pdf
2023.11.16	42.804	42.557	42.739	-3.110	231116_LNGPA.pdf
2023.11.15	42.558	42.582	42.539	-4.498	231115_LNGPA.pdf
2023.11.14	42.672	43.680	43.099	-4.509	231114_LNGPA.pdf
2023.11.13	42.519	43.757	43.045	-4.828	231113_LNGPA.pdf
2023.11.10	42.304	42.431	42.445	-4.187	231110_LNGPA.pdf
2023.11.09	42.430	42.739	42.568	-5.561	231109_LNGPA.pdf
2023.11.08	40.120	41.365	40.216	-5.561	231108_LNGPA.pdf
2023.11.07	40.055	41.301	40.157	-5.900	231107_LNGPA.pdf
2023.11.06	42.436	42.891	42.398	-2.434	231106_LNGPA.pdf
2023.11.03	43.198	42.513	42.952	-5.105	231103_LNGPA.pdf
2023.10.31	48.554	43.881	45.727	-2.279	231031_LNGPA.pdf
2023.10.30	48.615	48.546	48.571	-1.976	231030_LNGPA.pdf

- Assessed prices
- Benchmark
- PDF report
- Historical data
- Comments
- Daily publication of the MCM reference price

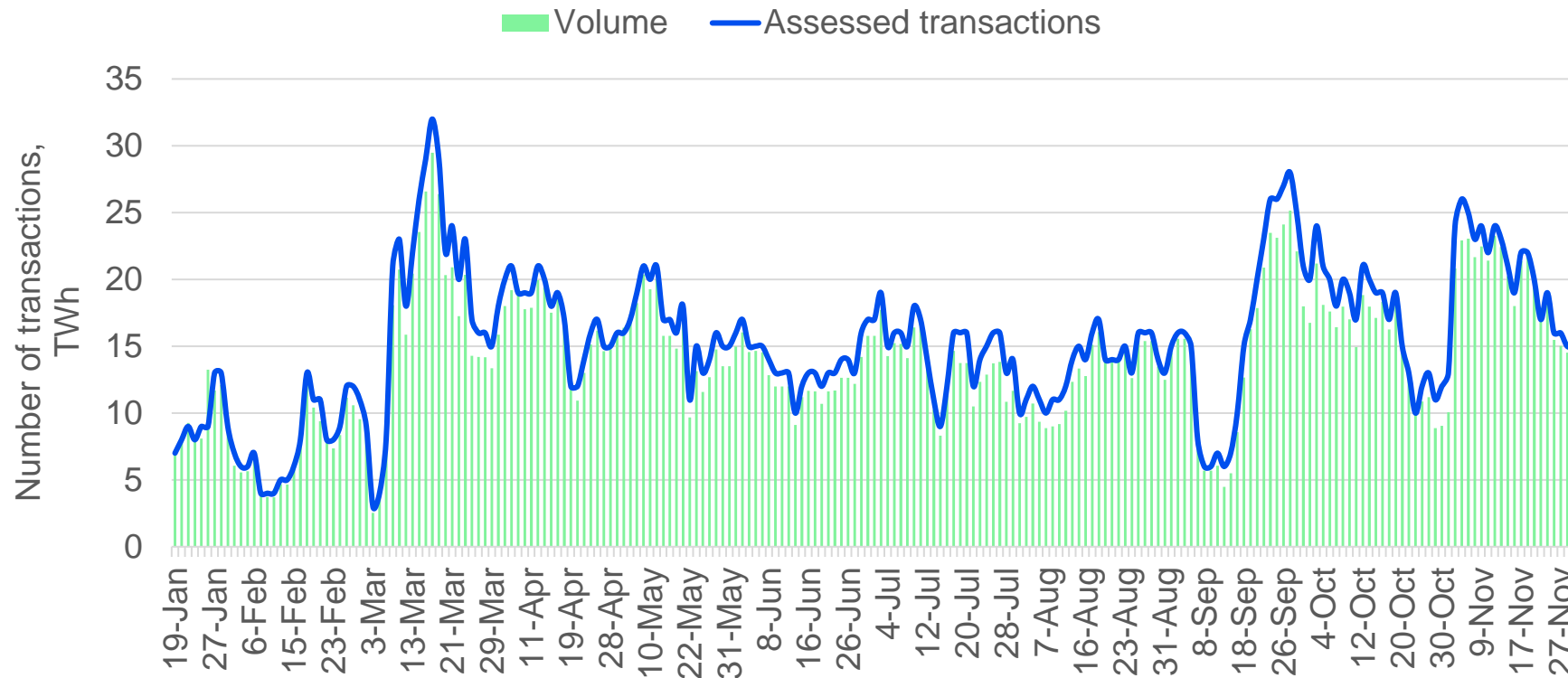
# Statistics on the price assessment

- Comparison of ACER's LNG price assessment (EU price) with natural gas hubs' indices:

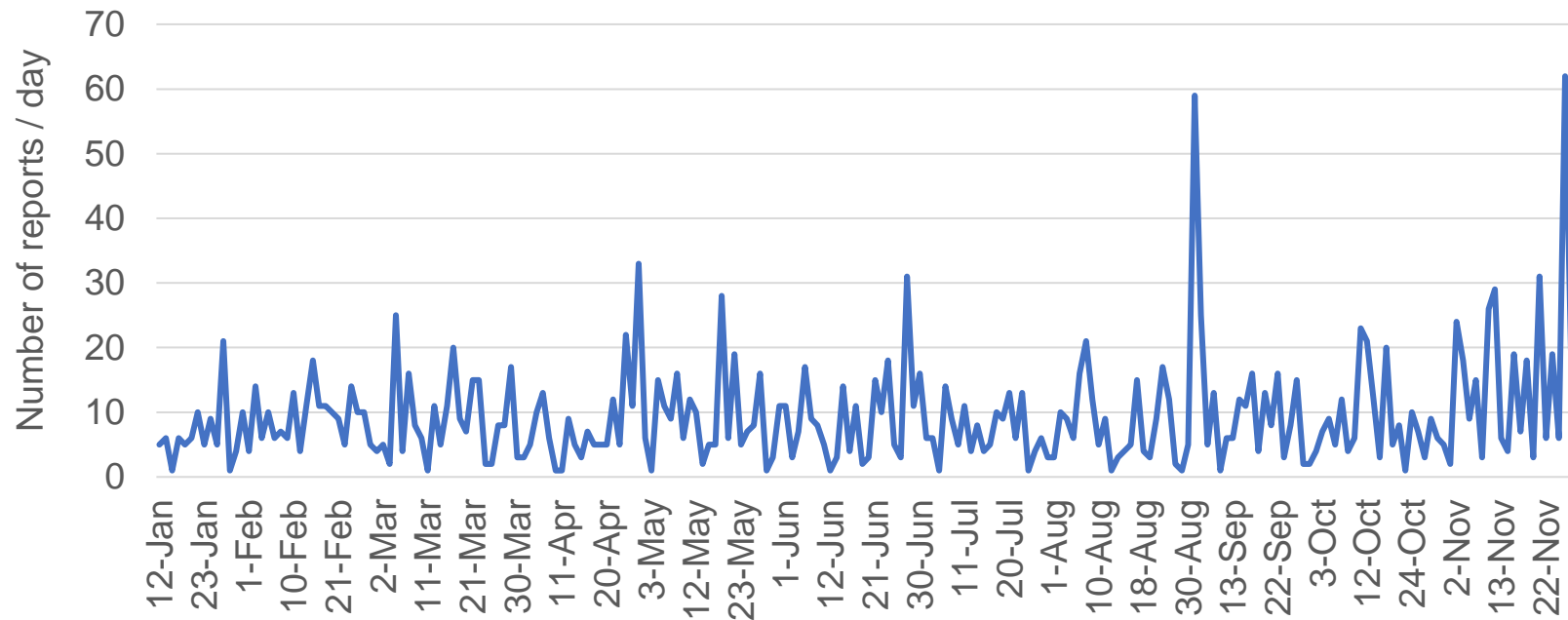


# Statistics on the price assessment

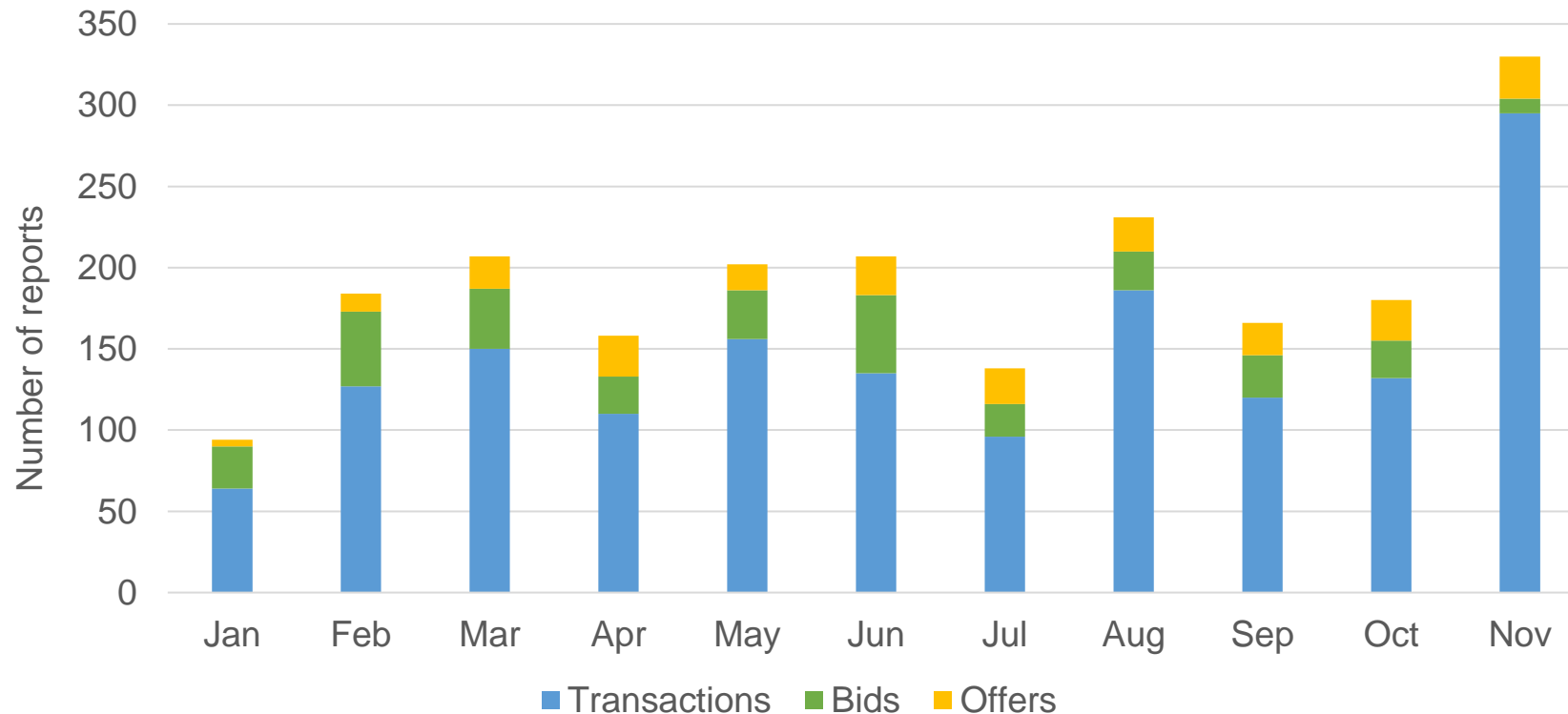
- Average number of transactions included in the daily price assessment: 15
- Average volume assessed in the price assessment per day: 14 TWh
- Average number of LNG terminals involved in the daily assessment: 18
- Average number of market participants involved in the daily assessment: 18



- TERMINAL collected the first LNG reports on 12<sup>th</sup> January 2023.
- TERMINAL is collecting, on average, 9 reports per day.



- The total number of collected reports on 30<sup>th</sup> November 2023 is 2,097.
- 75% of these are transactions, while 15% and 10% are bids and offers, respectively.



- **Recipients of the [Open letter](#)**

Public and LNG market participants

Natural or legal person, irrespective of that person's place of incorporation or domicile, who engages in LNG trading that includes bids, offers or transactions for the purchase or sale of LNG:

- a) that specify delivery in the Union, or
- b) that result in delivery in the Union, or
- c) in which one counterparty re-gasifies the LNG at a terminal in the Union.

- **Scope**

Improve the quality of the LNG market data

According to Article 11(2) of Commission Implementing Regulation (EU) No 1348/2014, **persons required to report data** referred to in Articles 6, 8 and 9 of the Implementing Regulation **shall have the responsibility for the completeness, accuracy and timely submission of data to ACER.**

- **Annex: Common types of LNG market data quality issues**



- Single-sided reporting
- Empty fields
- Missing or incorrectly reported original price
- Inverse rates
- Incorrect interplay of values
- Mismatch between the transaction timestamps and delivery periods
- Reporting of swap
- Mismatch in delivery points and vessel names (in case of pairs)
- Timeliness of reporting

- **Issue**

LNG market participants not reporting transactions (issue highlighted by single-side reporting).

- **Cause**

Some LNG market participants have not yet requested registration in TERMINAL:

- a) registered in CEREMP as LNG MP with reporter's emails, or
- b) registered in CEREMP leaving LNG information blank, or
- c) not registered in CEREMP.



ACER will inform relevant institutions reporting the list of LNG market participants that are not following the Council Regulation.

- Establishment of the ACER LNG Price Assessment and Benchmark Oversight Committee
- Benchmark Regulation
  - Article 5 of Regulation (EU) 2016/1011 (Benchmark Regulation) requires oversight function requirements for natural or legal persons that have control over the provision of a benchmark
  - ACER is a public authority which provides daily LNG price assessments and benchmarks for public policy purposes and this is why the Benchmark Regulation should not apply to ACER's LNG price assessments and benchmarks
- ACER aims to apply best practice industry standards
- The role of the Oversight Committee is to:
  - Review the definition and methodology
  - Oversee any changes to the European LNG price assessment and benchmark methodology
  - Oversee the administrator's control framework

- ACER is planning to use an external auditor to evaluate the activity
- The expected **deliverables** are:
  1. An evaluation report for LNG price assessment and benchmark task, delivered by the Agency on a daily basis. A summary of the report, suitable for public dissemination, shall be delivered together with the report.
  2. A written technical advice on identified gaps and/or possible improvements in the design and the implementation of tasks assigned to the Agency by the Regulation.

## CURRENT REGULATION

REGULATION (EU) No 1227/2011 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL  
of 25 October 2011  
on wholesale energy market integrity and transparency  
(Text with EEA relevance)

COUNCIL REGULATION (EU) 2022/2576  
of 19 December 2022  
enhancing solidarity through better coordination of gas purchases, reliable price benchmarks and  
exchanges of gas across borders

COUNCIL REGULATION (EU) 2022/2578  
of 22 December 2022  
establishing a market correction mechanism to protect Union citizens and the economy against  
excessively high prices

## UPCOMING REGULATION

REGULATION (EU) 1227/2011  
(REMIT revision)

It will include:

- Updated articles of REMIT.
- LNG Price Assessment and Benchmark.

Extension

- Incorporation into REMIT:
  - Implementing acts
  - No double reporting
  - REMIT guidance on reporting LNG market data: Improve data quality
  - Data sharing
- Operation of the Oversight Committee
- Further improvement of the Methodology and assessment robustness
- Optimise the assessment process

# Thank you!



European Union Agency for the Cooperation  
of Energy Regulators

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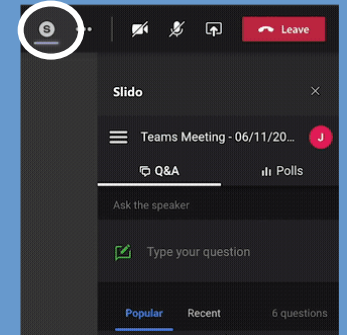
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🌐 [linkedin.com/in/EU-ACER/](https://www.linkedin.com/in/EU-ACER/)

# Q&A session

## Connect to Slido

- Directly in MS Teams
- Through [www.slido.com](https://www.slido.com) #REMIT
- Scan QR code
- Use direct link:

<https://app.sli.do/event/io1uaDRJH4zKPzc8aigGgb>





# 7<sup>th</sup> **REMIT FORUM**

REMIT II: Improving integrity and  
transparency in wholesale energy markets

**Tuesday, 05.12.2023**  
**09:00 - 16:30 CET**  
**Online**

# CLOSING REMARKS

# 7<sup>th</sup> **REMIT FORUM**

REMIT II: Improving integrity and  
transparency in wholesale energy markets

**Tuesday, 05.12.2023**  
**09:00 - 16:30 CET**  
**Online**

**Thank you.**

**In case of follow-up questions, please  
reach out to us: [emit2023@acer.europa.eu](mailto:emit2023@acer.europa.eu)**