



Introductory Remarks

Karina KNAUS, Head of Market Information and Transparency (MIT) Department





Indicative time	Meeting items						
12:50 - 13:00	Webinar open for log-in	Starts promptly at 13:00					
13:00 - 13:05	Introductory remarks Karina KNAUS, ACER						
13:05 - 13:25	INSIDE INFORMATION ACCESS POINT Desislava STEFANOVA, ACER						
13:25 - 13:45	Q&A						
13:45 - 14:05	REMIT DATA REFERENCE CENTRE Manuel ASIN DUESO, ACER						
14:05 - 14-25	Q&A						
14:25 - 14:30	Closing remarks Karina KNAUS, ACER						



Housekeeping rules



Please pose your questions using the Slido tool within Microsoft Teams

You can also access Slido through this direct link: https://app.sli.do/event/wYuBiWwuhjmGWLCkzL1rPd



This meeting is being recorded

Questions from other participants can be 'liked' to increase their visibility





Slides and recording of this webinar will be uploaded to ACER website



Keep your microphone muted unless the chair gives you the floor

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





Revised REMIT & Transparency

REMIT

(Regulation on Wholesale Energy Market Integrity and Transparency)



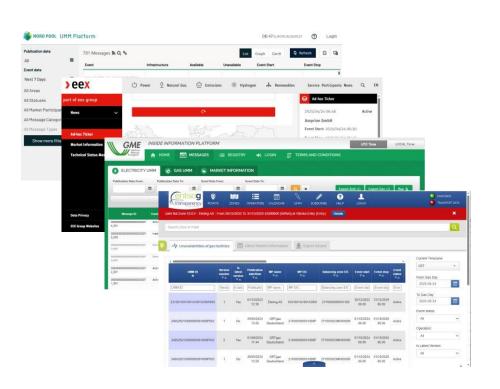
Revised REMIT (May 2024) → expanded scope & increased transparency

- Electronic Access Point for Inside Information
- Reference Centre of information on EU wholesale energy market data

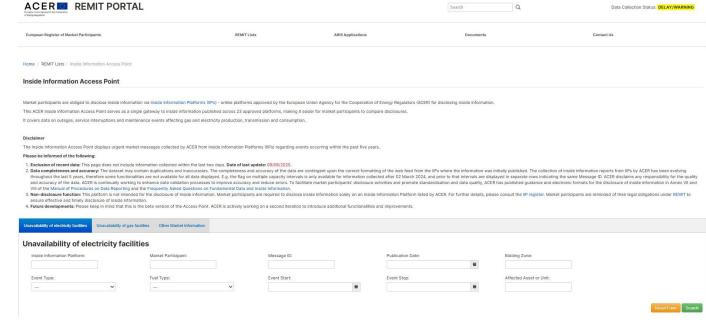


Inside Information Access Point

22 platforms – Real-time publication Competition



Access Point – Aggregated data Ex-post publication





REMIT Data Reference Centre



11.6 bn

Transactions data reported to ACER = orders placed and trades done

Market participants e.g. traders, grid operators

> 19k

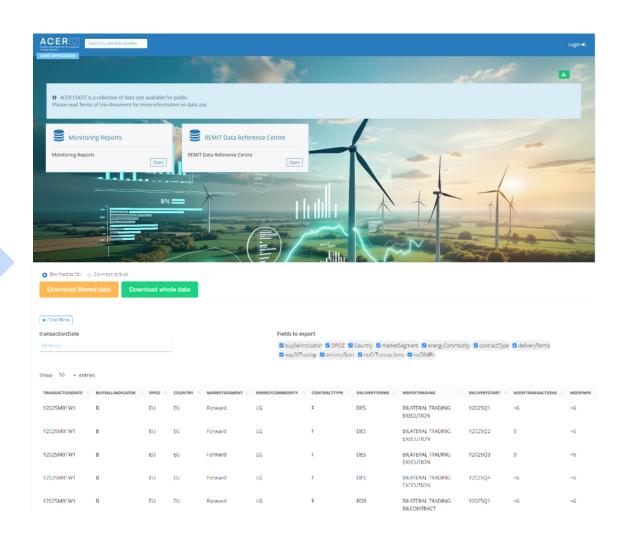




130

Reporting parties ACER collected data from

First phase: Focus on (a) number of transactions and number of market participants for different market segments (b) categorisation of market participants



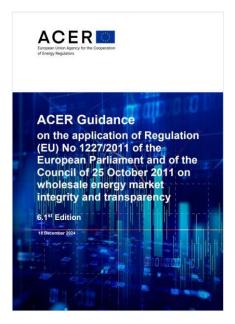


Inside Information Access Point

Desislava STEFANOVA, Policy Officer – Market Data Reporting, MIT



Beneficial references to understand inside information



ACER Guidance on REMIT application providing guidance on (among others):

- Obligation to disclose inside information
- Application of the definition for inside information
- Minimum quality requirements for effective disclosure



MoP on data reporting providing guidance on (among others):

- How to disclose inside information
- Data fields (Annex VII)
- Electronic format (Annex VIII)



<u>FAQs on inside information</u> providing additional guidance on how to disclose particular events.



How ACER collects inside information

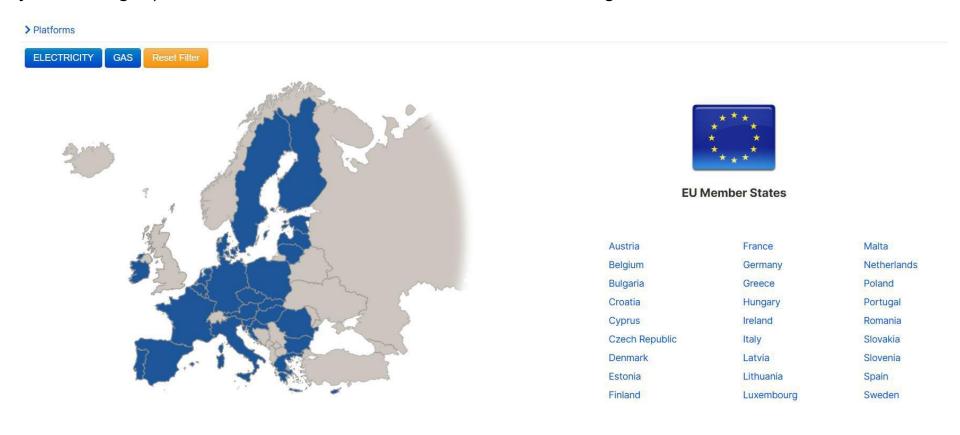
Name of the platform			•	h messages on one of the
Balkan Gas Hub EAD	_ \		platforms listed or	n the REMIT Portal:
Central European Gas Hub AG	\			
European Energy Exchange AG				
Gestore dei Mercati Energetici S.p.A.			Each platform publishes	ACER collects the data
Hungarian Power Exchange			all messages on	from the web feeds 8
Independent Bulgarian Energy Exchange EAD			RSS/ATOM web feeds.	times/day;
JAO				•
Nord Pool AS				And publishes it on the
OMI, Polo Español S.A. (OMIE), MIBGAS S.A.				access point 2 days
PRISMA European Capacity Platform GmbH				later.
SEEBURGER AG		ACER's	REMIT	
Solien, s.r.o.		Informatio		
Towarowa Giełda Energii S.A.				
Webware Internet Solutions GmbH				
ENTSOG - European Network of Transmission System Operators for Gas				
GIE - Gas Infrastructure Europe AISBL				
Elia Group				
Gassco AS				
Gas Transmission Operator GAZ-SYSTEM S.A.				
Nordic Unavailability Collection System (NUCS)				
RTE Réseau de Transport d'Electricité		1		
REN, Redes Energéticas Nacionais, SA				

The revised legislation (2024) foresees an alignment of the data collection method with REMIT trade data, i.e. submission of data files*.



List of Inside Information Platforms

ACER's REMIT Portal offers a view of the platforms assessed by ACER based on the type of inside information (electricity / natural gas) and the EU markets in which their users are registered:



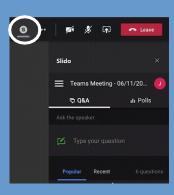


Q&A session

Connect to Slido

- Directly in MS Teams
- Through <u>www.slido.com</u> #REMIT
- Scan QR code
- Use direct link:

https://app.sli.do/event/wYuBiWwuhjmGWLCkzL1rPd







REMIT Data Reference Centre

Manuel ASIN DUESO, Policy Officer – Data Excellence Cluster, MIT Ziva MITAR, Policy Officer – Data Excellence Cluster, MIT





Legal basis is given in Article 12 of REMIT

By 8 May 2025, the Agency shall develop a reference centre containing information on Union wholesale energy market data (the 'Reference Centre').

On 8 May 2025 BETA version of REMIT Data Reference Centre published on CHEST

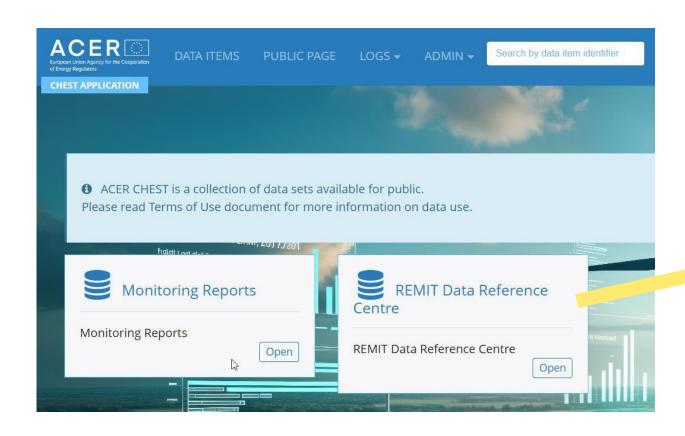
- Trading insights and market participants (MPs) overview for the period from January to March 2025.
- 9 datasets 100 million trades by 8000 MPs.
- Some info are enhanced, but DQ issues might exist.
- Quarterly updates.

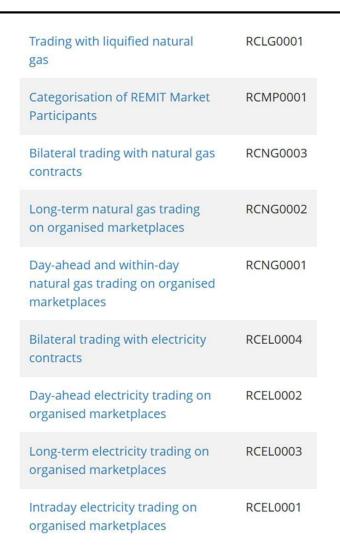
First time REMIT data is made available in a downloadable, aggregated, and harmonised format.

Publishing REMIT data improves transparency, and offers market participants, analysts and researchers a tool to explore, filter and download data.



The REMIT Data Reference Centre: CHEST

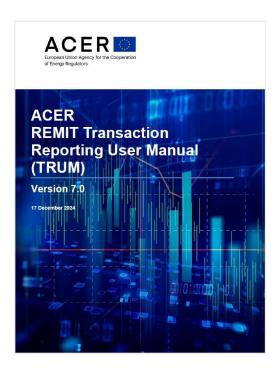




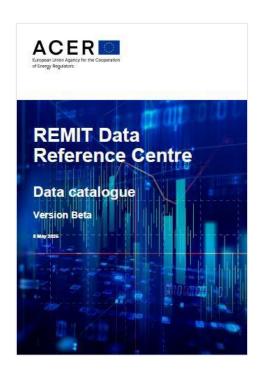
AEGIS – CHEST.



Beneficial readings



<u>RDRC Catalogue – Beta</u>, which describes datasets and provides additional info on each variable.



<u>Transaction Reporting User Manual</u>, which describes REMIT reporting and related fields in greater detail.



REMIT Quarterly (especially Q4 of each year, which provides some yearly data stats).



REMIT Data Reference Centre context

Trading with transportation capacities

Trades on brokers, that are not cleared

> Orders on brokers and exchanges

> > Trades on brokers, that are cleared on

> > > exchanges

Individual bilateral trades

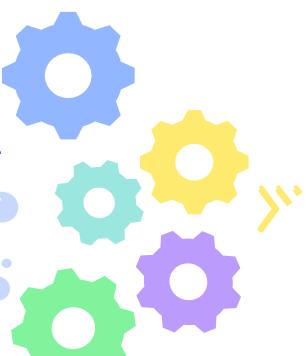
exchanges

Fundamental data

> Bilateral trades that are executions of nonstandard contracts

Non-standard contracts

Trades on



- 9 organised datasets based on trades with supply contracts
- 8 datasets focus on contracts traded TRADING INSIGHTS
- 1 dataset focuses on MPs trading **MP CATEGORISATION**

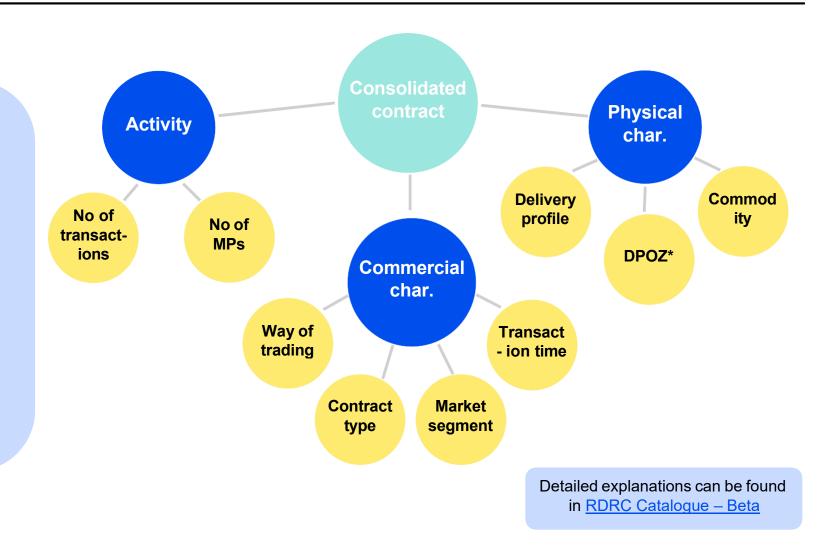


Trading insights

For each trade we define "consolidated contract": What? When? Where?

How much?

Data is **split in 8 datasets** based on commodity, market segment and way of trading.





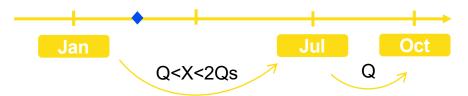
Trading insights – Basic example

Transaction date	Y2025W08
Buy/sell indicator	В
Delivery point or zone	10YIT-GRTN B
Country	IT
Market segment	Forward
Energy commodity	EL
Contract type	F
Way of trading	BROKERED and CLEARED on EXCHANGE
Delivery start	Y2025M07W1
Relative period	Q+2
Period length	Q
Market time unit or load type	BL
No of transactions	248
No of active MPs	36

When is it traded? In the eight week of year 2025.

What is traded?

- Forward and future contracts for the delivery of electricity in Italy (zone 10YIT-GRTN---- B). Buy side.
- Contracts will deliver for one quarter (period length) and will start delivering in the next two quarters (relative period is Q+2), more specifically in the first week of July (delivery start).



 Contracts have base-load profile, meaning they will deliver same quantity throughout the delivery period.

Where is it traded? Contracts are traded on brokers and then submitted for clearing to exchanges.

How many trades were done with these contracts? 248 How many MPs were buying these contracts? 36



Trading insights – B and S side

Transaction date	Y2025W08	Y2025W08		
Buy/sell indicator	S	В		
Delivery point or zone	10YDE-RWENETI	10YDE-RWENETI		
Country	DE	DE		
Market segment	Forward	Forward		
Energy commodity	EL	EL		
Contract type	F	F		
Way of trading	TRADING ON BROKER	TRADING ON BROKER		
Delivery start	Y2025M07W1	Y2025M07W1		
Relative period	Q+2	Q+2		
Period length	Q	Q		
Market time unit or load type	PL	PL		
No of transactions	21	18		
No of active MPs	9	9		

In REMIT each trade is reported twice, once per B side and once per S side.

In the example, consolidated contract is for the delivery of EL in Germany for Q3 traded in 8th week of 2025. Trading is done via brokers. Trades were not cleared and done with forward contracts.

- 21 sell transactions are reported by 9 MPs
- 18 buy transactions are reported by 9 MPs

What can we assume based on this?

- 9 MPs were entering the sell side and 9 were entering the trading on buy side. Some of these MPs might enter into trading on both sides (so overall between 9 and 18 MPs were trading).
- There were around 20 trades done on this market (some caveats here, but good enough proxy).



Trading insights – Local suppression

Transaction date	Y2025W08
Buy/sell indicator	В
Delivery point or zone	EU
Country	EU
Market segment	Forward
Energy commodity	EL
Contract type	All
Way of trading	TRADING on EXCHANGE (own orderbook)
Delivery start	Y2025Q1
Relative period	
Period length	All
Market time unit or load type	All
No of transactions	664
No of active MPs	109

Challenge: Sometimes, using all variables would result in revealing too much information about individual transactions (less than 5 transactions, less than 5 MPs involved in trading).

"Solution": We remove/simplify some variables and aggregate on less-granular level.

How to interpret such lines?

- 664 buy transaction were done on exchanges with the contracts that start delivering electricity in Q1 2025.
- These transactions are done for delivery all over EU and are of various period lengths and load types.
- These buy transactions were done by 109 MPs.



Trading insights – Non-additivity of No of MPs

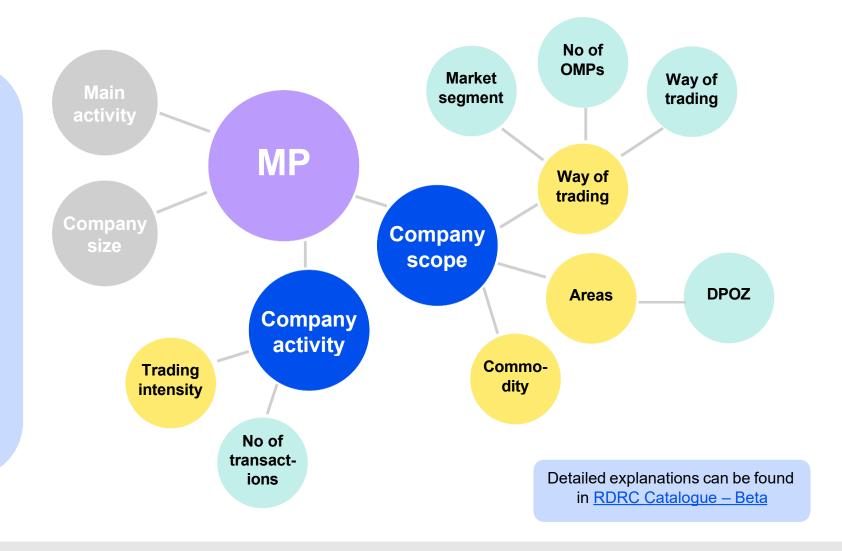
												No of transactions	No of active MPs
Y2025 W08	В	10YIT-GRTN B	ΙΤ	Forward	EL	F	BROKERED and CLEARED on EXCHANGE	Y2025M07W1	Q+2	Q	BL	248	36
Y2025 W08	В	EU	EU	Forward	EL	All	TRADING on EXCHANGE (own orderbook)	Y2025Q1		All	All	664	109
Y2025 W08	S	10YDE-RWENETI	DE	Forward	EL	F	TRADING ON BROKER (not cleared)	Y2025M07W1	Q+2	Q	PL	21	9
Y2025 W08	В	10YDE-RWENETI	DE	Forward	EL	F	TRADING ON BROKER (not cleared)	Y2025M07W1	Q+2	Q	PL	18	9
Y2025 W08	S	10YCA-BULGARIA-R	BG	Forward	EL	F	BROKERED and CLEARED on EXCHANGE	Y2025M03W1		M2	BL	38	16
Y2025 W08	В	10YCZ-CEPSN	CZ	Forward	EL	F	BROKERED and CLEARED on EXCHANGE	Y2025M03W1	M+1	М	BL	11	6
Y2025 W08	S	10YDE-RWENETI	DE	Forward	EL	F	BROKERED and CLEARED on EXCHANGE	Y2025M03W1		W	BL	1509	69
Y2025 W08	S	10YDE-RWENETI	DE	Forward	EL	F	BROKERED and CLEARED on EXCHANGE	Y2025M07W1	Q+2	Q	PL	35	7
										то	TALS	941 B 1603 S	≥109 ≤ 261



MP categorisation

MPs are profiled based on where, what and how much they trade (most of the time in the given month ©).

Within the dataset, data are **split by commodity**, whereby LNG is considered together with natural (pipeline) gas.





MP categorisation – Basic example

Transaction date	Y2025M01
Energy commodity	EL
No of commodities	Trading in several commodities
No of delivery points or zones	1-9
No of organised marketplaces	1-9
Main way of trading	Exchanges
Main market segment	Day-Ahead
No of transactions as category	1-249
Number of active MPs	50

In January 2025 there were 50 MPs, who traded EL in the following manner:

- Besides EL, they also traded NG and/or LNG.
- They traded in up to 9 delivery point or zones.
- They traded on up to 9 different organized marketplaces.
- They traded predominantly on exchanges (most transactions are done there, but they might also trade on brokers or bilaterally).
- They made most transactions with day-ahead contracts (but might also trade intraday or long-term contracts).
- They made between 1-249 transactions.



MP categorisation – Summing up MPs

Transaction date	Energy commodity	Number of commodities	Number of DPOZs	Number of OMPs	Main way of trading	Main market segment	Number of transactions as category	Number of active MPs
Y2025M01	EL	Trading in one commodity	1-9	1-9	Exchanges	Intraday	1-249	66
Y2025M01	EL	Trading in several commodities	1-9	1-9	Exchanges	Day- Ahead	1-249	50
Y2025M01	EL	Trading in several commodities	>9	1-9	Exchanges	Intraday	> 999	9
Y2025M01	EL	Trading in several commodities	1-9	>9	Exchanges	Intraday	> 999	7
Y2025M01	NG	Trading in several commodities	>9	>9	Brokers	Forward	> 999	<6
Y2025M01	NG	Trading in several commodities	1-9	1-9	Bilaterals	Forward	250-999	<6
Y2025M01	NG	Trading in one commodity	1-9	1-9	Exchanges	Forward	> 999	28
Y2025M01	NG	Trading in one commodity	1-9	1-9	Bilaterals	Forward	1-249	6

Assume that these 4 lines represent entire EL markets:

- 66+50+9+7=132 MPs were trading EL in January 2025.
- 66+50=116 MPs make up to 250 transactions in 1-9 DPOZs and on 1-9 OMPs. 66 of them trade mostly intraday and trade only EL. 50 of these MPs trade mostly on day-ahead markets and at the same time also trade NG/LNG.
- 9+7=16 MPs make more than 999 transactions, mostly with intraday contracts on exchanges. All of them are trading several commodities, but 9 of them have broader geographical presence (no of DPOZ) and 7 of them have broader OMP presences (no of OMP).



MP categorisation – Summing up MPs (2)

Transaction date	Energy commodity	Number of commodities	Number of DPOZs	Number of OMPs	Main way of trading	Main market segment	Number of transactions as category	Number of active MPs
Y2025M01	EL	Trading in one commodity	1-9	1-9	Exchanges	Intraday	1-249	66
Y2025M01	EL	Trading in several commodities	1-9	1-9	Exchanges	Day- Ahead	1-249	50
Y2025M01	EL	Trading in several commodities	>9	1-9	Exchanges	Intraday	> 999	9
Y2025M01	EL	Trading in several commodities	1-9	>9	Exchanges	Intraday	> 999	7
Y2025M01	NG	Trading in several commodities	>9	>9	Brokers	Forward	> 999	<6
Y2025M01	NG	Trading in several commodities	1-9	1-9	Bilaterals	Forward	250-999	<6
Y2025M01	NG	Trading in one commodity	1-9	1-9	Exchanges	Forward	> 999	28
Y2025M01	NG	Trading in one commodity	1-9	1-9	Bilaterals	Forward	1-249	6

Note: EL and NG markets need to be looked at separately for each month.

- MPs that traded EL in January 2025 and are trading in more then one commodity, are also included in counts for NG in January 2025.
- MPs that traded EL in January 2025 as well as in February 2025 are included in counts for Y2025M01 and Y2025M02.



General remarks about REMIT information

When going through the data, please keep in mind:

- Number of transactions ≠ traded quantity
- Data are minimally modified on top of what is reported, which implies that
 - 1) reporting styles might impact the counting of transactions;
 - 2) some reporting data quality issues might find their way into reported datasets; and
 - 3) it would be beneficial for REMIT Data Reference Centre users to get acquainted with REMIT reporting (for example by reading REMIT Transaction Reporting User Manual)



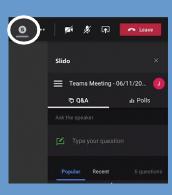


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Concluding Remarks

Karina KNAUS, Head of Market Information and Transparency Department





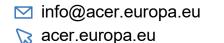


- Inside Information Access Point and REMIT Data Reference Centre currently in beta version
- Continuous improvements planned (options under consideration: new data sets or different update schedule)
- Data usage will also shape further development

Thank you.

The contents of this document do not necessarily reflect the position or opinion of the Agency.







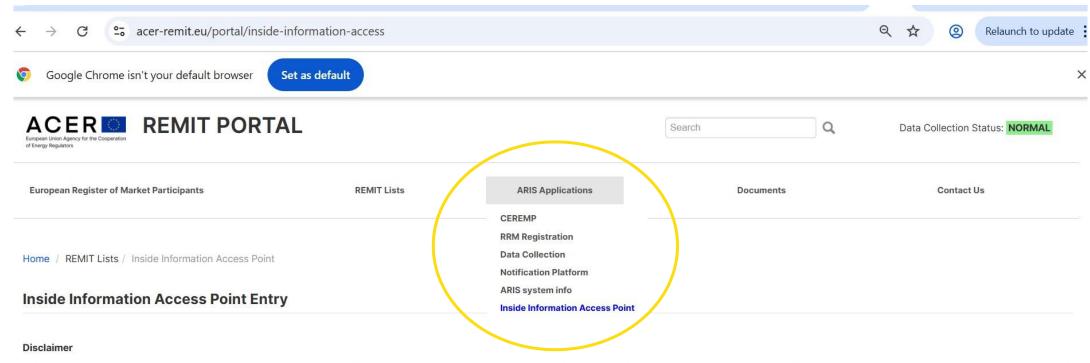


Inside Information Access Point

Backup



Available from the REMIT Portal

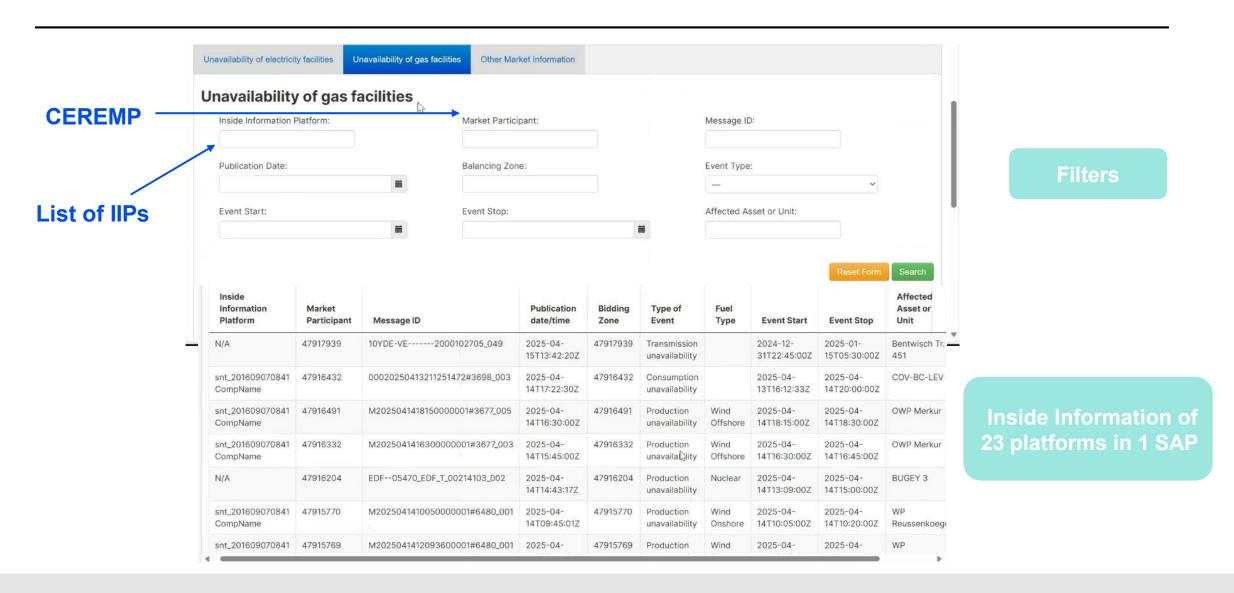


The Inside Information Access Point displays urgent market messages collected by the European Union Agency for the Cooperation of Energy Regulators (ACER) from Inside Information Platforms (IIPs) regarding events occurring within the past five years.

Please be informed of the following:

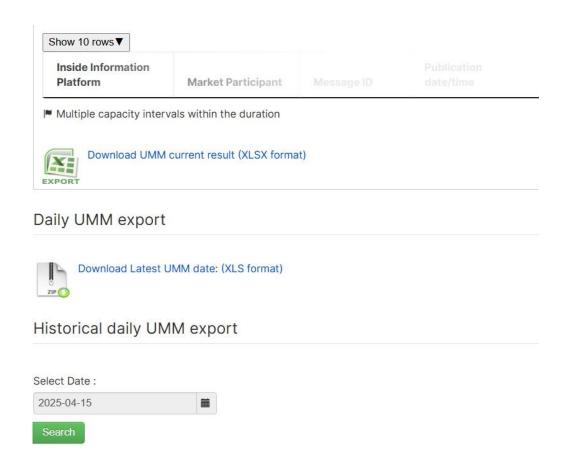


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Flags and download options



Flagging of intervals (for el.)
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