



REMIT reporting obligations

Eleonora Nagali
Policy Officer – REMIT reporting guidance
European Union Agency for the Cooperation of
Energy Regulators (ACER)

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- **ACER's mission and role under REMIT**
- Data collection under REMIT
- REMIT Guidance on data collection
- Conclusion

- **ACER** - The European Union Agency for the Cooperation of Energy Regulators.
- Established as part of the new institutional framework of the **Internal Energy Market** defined by the **Third Energy Package**.
- Established in 2010, based in **Ljubljana** since **2011**.
- **105 staff members at ACER** (1 February 2021).
- **20 different nationalities**.



*"The purpose of the Agency shall be to **assist** the [NRAs] in exercising, at [Union] level, the regulatory tasks performed in the Member States and, where necessary, to **coordinate** their action". - Article 1(2) of the ACER Regulation (Regulation (EU) 2019/942).*

*"The Agency shall **monitor trading activity** in wholesale energy products to detect and prevent trading based on inside information and market manipulation. **It shall collect the data for assessing and monitoring wholesale energy markets as provided for in Article 8.**"*

Transparency

Obligations for market participants to disclose inside information

Integrity

Explicit **prohibitions** of abusive practices in wholesale energy markets

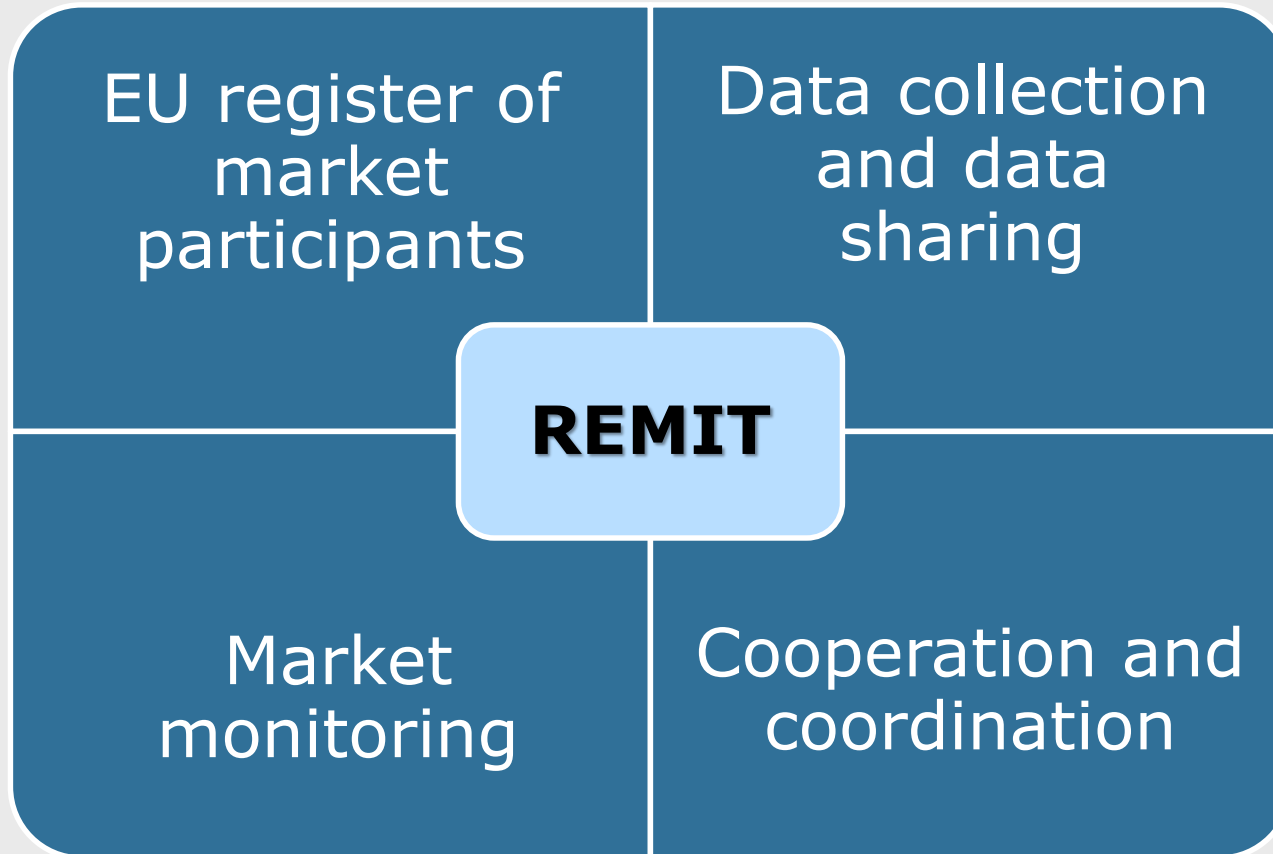
Monitoring

A new, sector-specific, comprehensive and effective monitoring framework for wholesale energy markets

Cooperation

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

ACER's core activities under REMIT



2019 Performance Highlights

Building trust through monitoring of wholesale gas and power markets

1
EU-wide market
surveillance

1.2bn
Transactions
reported per year

600
delivery points
or zones

>15k
Registered
Market
Participants

133
Suspicious
transaction
reports

9
Alert
types in
production

120
Reporting
entities (RRMs)

29
NRAs

700
Alerts shared
with NRAs

160k
Triggered
Alerts

5
Initial Assessments
Notified*

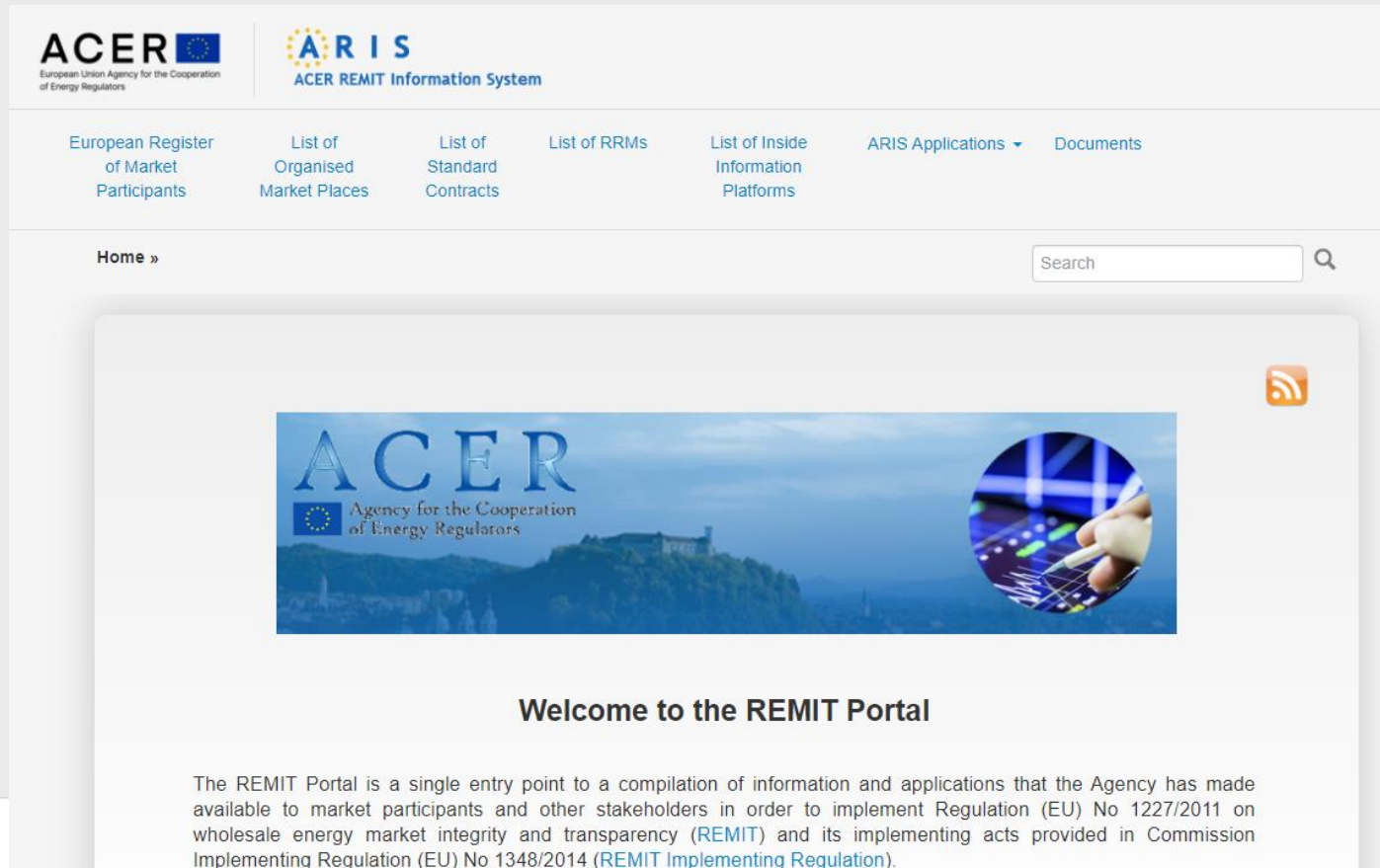
46m
€ in Fines
by NRAs*




EU monitoring coverage

Stakeholder management: REMIT Portal

The REMIT Portal is the public access to relevant REMIT documents and tools - www.acer-remit.eu



The screenshot shows the homepage of the REMIT Portal. At the top left is the ACER logo (European Union Agency for the Cooperation of Energy Regulators). To its right is the ARIS logo (ACER REMIT Information System). Below these are navigation links: European Register of Market Participants, List of Organised Market Places, List of Standard Contracts, List of RREs, List of Inside Information Platforms, ARIS Applications (with a dropdown arrow), and Documents. A search bar is located on the right side of the navigation area. Below the navigation is a banner image featuring the ACER logo and a circular inset showing a hand pointing at a digital display. Below the banner is the heading "Welcome to the REMIT Portal" and a paragraph of introductory text.

ACER 
European Union Agency for the Cooperation
of Energy Regulators

ARIS
ACER REMIT Information System

European Register
of Market
Participants

List of
Organised
Market Places

List of
Standard
Contracts


List of RREs


List of Inside
Information
Platforms


ARIS Applications ▾

Documents

Home »

Search 


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).

Stakeholder management: REMIT Portal

Documents

Search 

REMIT Portal Documents

[List of all documents](#)

[Knowledge Base](#)

Document Categories

Categories

- [REMIT and Implementing Regulation](#)
- [REMIT Fees](#)
- [Guidance on REMIT](#)
- [Recommendations to the Commission](#)
- [REMIT Reporting User Package](#)
 - [List of Standard Contracts](#)
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REMIT Query Form

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

Please see [Privacy statement](#).

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

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

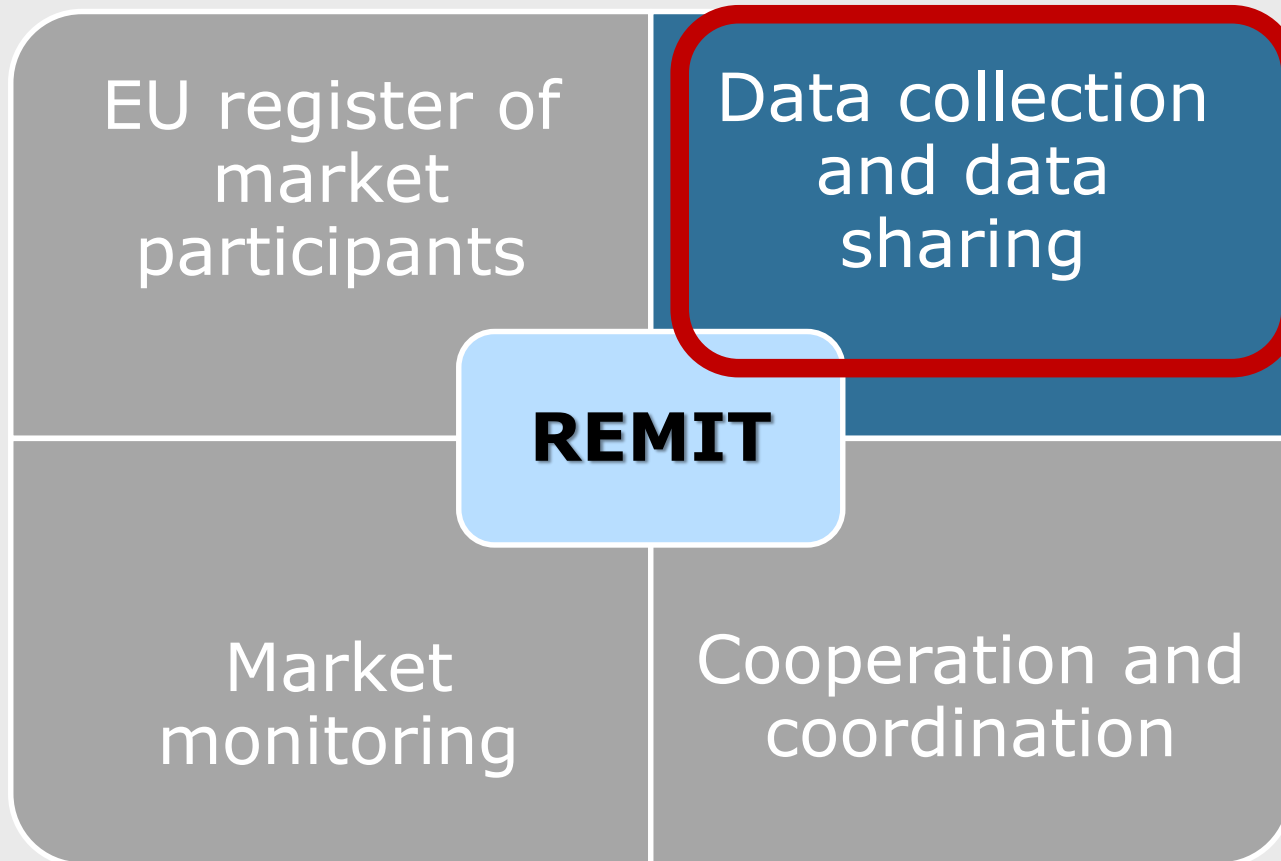
QUESTION CLASSIFICATION

Question related to *

Select question relation *

- ACER's mission and role under REMIT
- **Data collection under REMIT**
- REMIT Guidance on data collection
- Conclusion

ACER's core activities under REMIT



REMIT Article 8

1. **Market participants**, or a person or authority listed in points (b) to (f) of paragraph 4 on their behalf, shall provide the Agency with a record of wholesale energy market transactions, including orders to trade. [...]

5. **Market participants** shall provide the Agency and national regulatory authorities with information related to the capacity and use of facilities for production, storage, consumption or transmission of electricity or natural gas or related to the capacity and use of LNG facilities, including planned or unplanned unavailability of these facilities, for the purpose of monitoring trading in wholesale energy markets. The reporting obligations on market participants shall be minimised by collecting the required information or parts thereof from existing sources where possible.

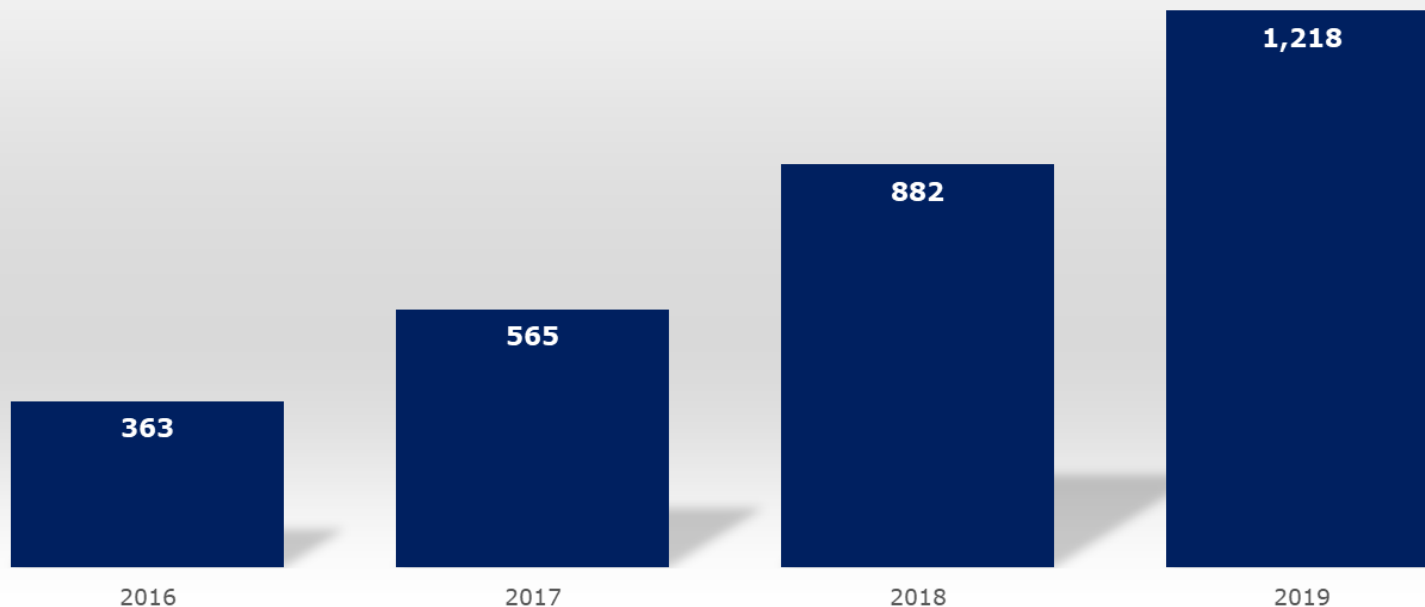
- More than 15k market participants report to ACER orders and trades **related to the supply or transportation** of electricity or natural gas with delivery in the Union.
- Data can be reported to ACER only via **Registered Reporting Mechanisms (RRMs)**, that have to comply with security and quality requirements established by the Agency.
 - RRM in 2020: 120

Annex to REMIT
Implementing
Regulation
1348/2014

Type/Format	Description
Table 1	Orders to trade and trades for continuous and auction markets, bilateral contracts that resemble standard contracts
Table 2	Non-standard contract frameworks
Table 3	Contracts for allocation of capacity for electricity done on primary and secondary markets
Table 4	Contracts for transportation capacity of natural gas done on primary and secondary markets
Fundamental data	Information related to the capacity and use of facilities for production, storage, consumption of electricity or natural gas or related to the capacity and use of LNG facilities, including planned and unplanned unavailability of these facilities

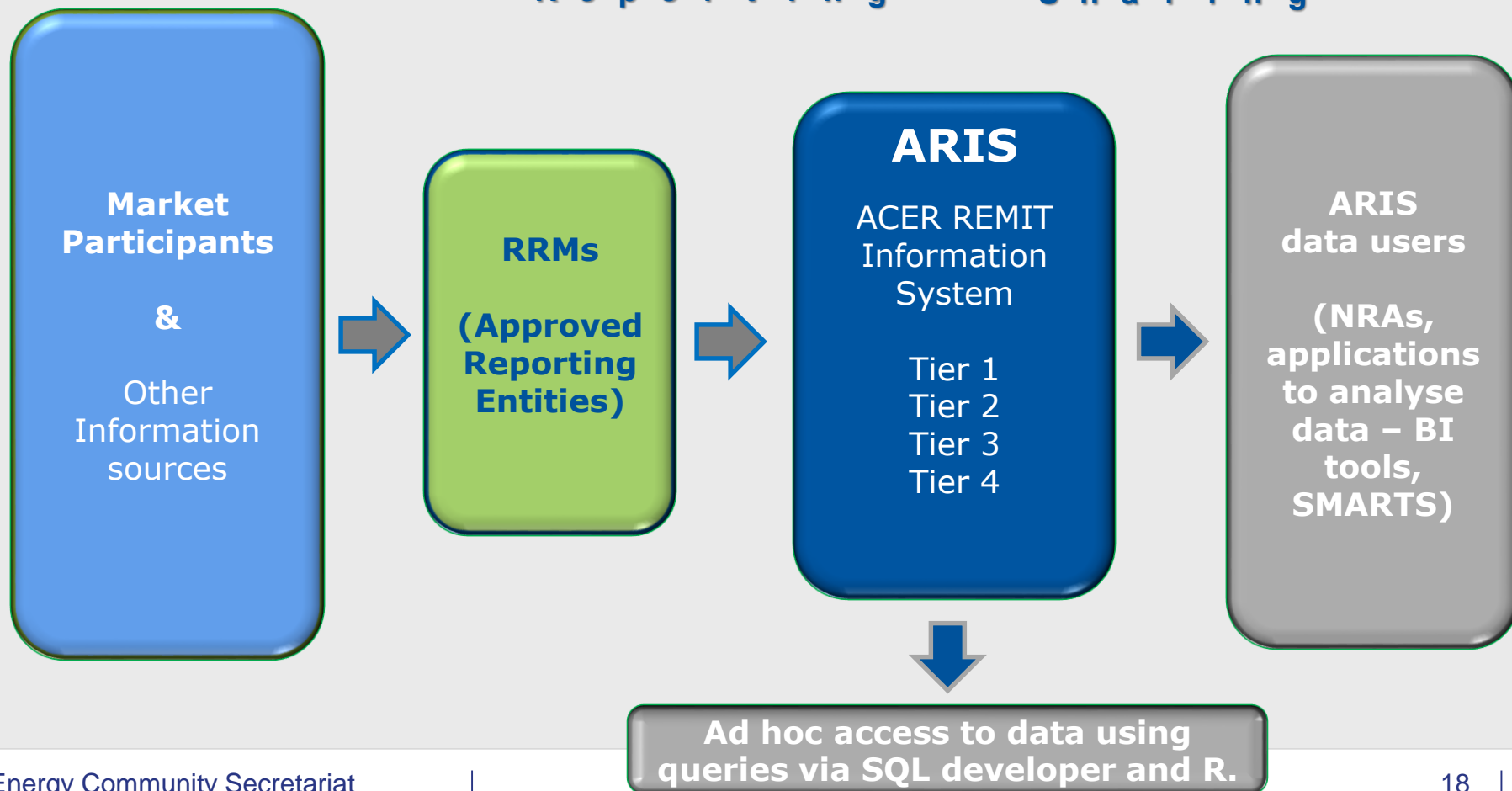
- Details of **standard contracts** and orders to trade shall be reported no later than **one working day** after the conclusion of the contract or placement of the order
- Details of **non-standard contracts** including any modification or the termination of the contract shall be reported **no later than one month** following the conclusion of the contract
- Data related to **transportation of electricity or natural gas** in the Union on the primary markets are collected no later than **one working day** after the allocation results.

Yearly data collection trend since the first full year of
REMIT data collection
(Millions of records)

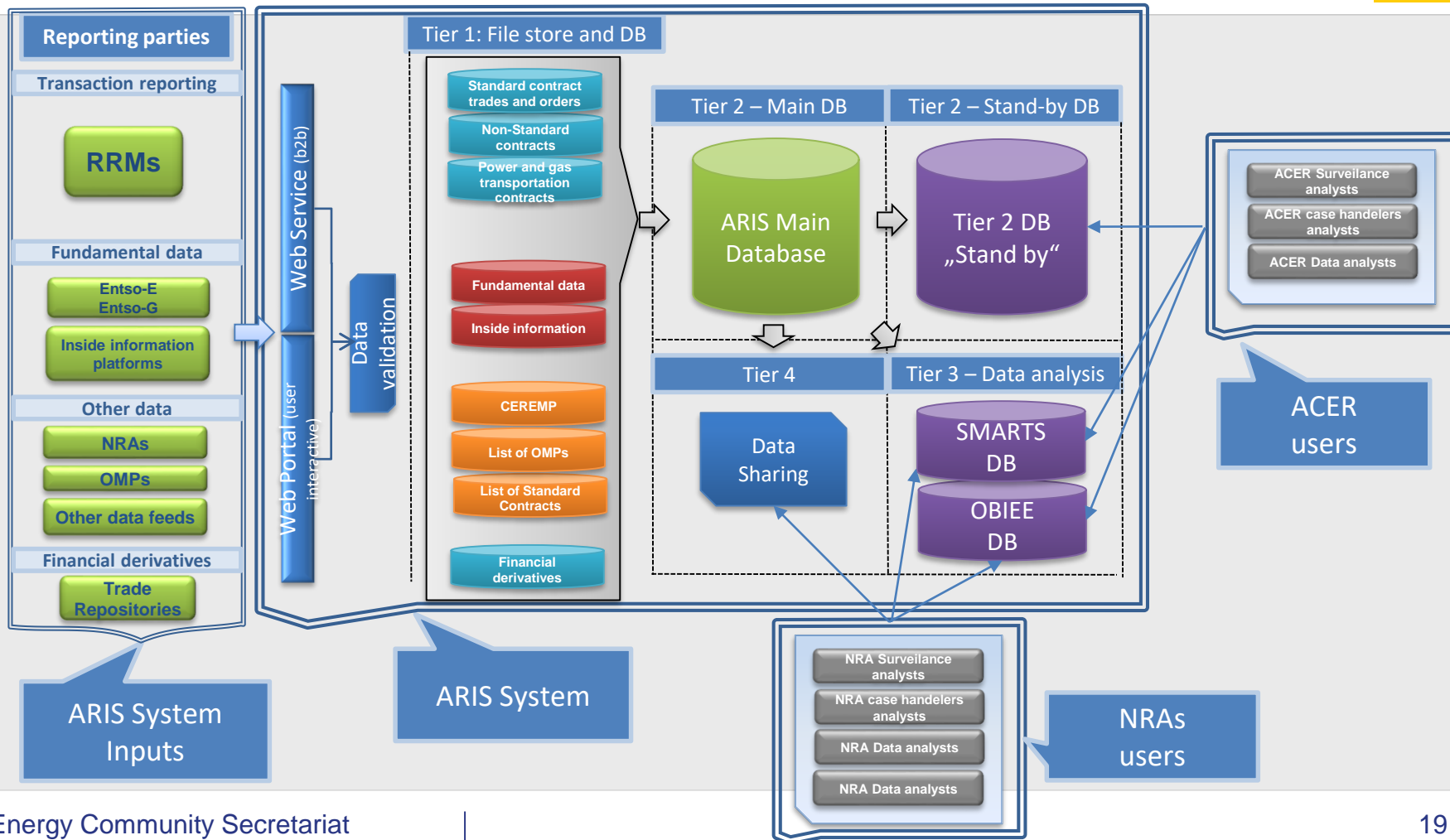


How does ACER collect market data?

R e p o r t i n g S h a r i n g



How does ACER collect market data?



- » The **operational** phase
 - Data collection
 - screening of data
 - actively monitoring trading activities in wholesale energy markets in order to detect and prevent
 - market manipulation
 - attempted market manipulation
 - trading based on inside information
 - identify instances of possible market abuse
 - reporting to NRAs for investigation and enforcement
 - coordinating cross-border investigations
- » **Cooperation at Union Level and beyond**
 - MoU between the Agency and
 - NRAs
 - ESMA
 - OMPs
 - **EnC**
 - Third Countries' Authorities: FERC (US)
 - Cooperation with FMAs, NCAs

- ACER's mission and role under REMIT
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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
on the basis of Article 11(1) of the IAs**

Technical Specifications for RRM

**Manual of Procedures on Transaction and Fundamental Data Reporting
on the basis of Article 10(3) of the IAs**

**Transaction Reporting User Manual (TRUM)
on the basis of Article 5(2) of the IAs**

- Public documents aimed at providing detailed information on the reporting, from the business and technical point of view. (<https://documents.acer-remit.eu/>)
- Complemented by:
 - » Q&A on REMIT
 - » FAQs on REMIT transaction reporting
 - » FAQs on REMIT Fundamental Data and Inside Information
- The guidance on data collection are consulted with relevant stakeholders in case of any update

Guidance on data collection



European Register
of Market
Participants

List of
Organised
Market Places

List of
Standard
Contracts

List of RRM's

List of Inside
Information

ARIS Applications ▾

Documents

Documents

Search



REMIT Portal Documents

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RRM Requirements

- » Technical and organizational requirements for submitting data
- » Technical specifications provided only in the registration phase

Agency assesses whether reporting parties comply with the RRM Requirements

Manual of Procedures on Transaction and Fundamental Data Reporting

- » facilitate reporting by defining electronic formats
- » Focus is at keeping the document relatively short by referring to existing standards (e.g. IEC, Edigas)

"The Agency shall explain the details of the reportable information referred to in paragraph 1 in a user manual and after consulting relevant parties make it available to the public upon entry into force of this Regulation. The Agency shall consult relevant parties on material updates of the user manual."

Article 5(2) Implementing Acts

Transaction Reporting User Manual (TRUM)

- » facilitate reporting by explaining the **details** of the reportable information
- » provide MPs and third party RRM with sufficient guidance to make **correct decisions** about their transaction reporting obligations

1. Introduction

- » Legal framework, scope, version history, etc.

2. Reporting obligations

- » What to report? Who shall report? How to report, when and reporting frequency

3. Reporting of standard supply contracts

- » Field guidelines

4. Reporting of non-standard supply contracts

- » Field guidelines

5. Reporting of electricity transportation contracts

- » Field guidelines

6. Reporting of gas transportation contracts

- » Field guidelines

UNDER CONSULTATION



TRUM ANNEX	TITLE	LAST UPDATE
ANNEX I	Data fields included in the Implementing Acts	2015
ANNEX II	Examples of Transaction Reporting	2016
ANNEX III	Reporting of REMIT Derivatives Contracts under REMIT and EMIR	2015
ANNEX IV	Guidance on UTI	2019
ANNEX V	Abbreviations	2015
ANNEX VI	Additional information on how to correctly report the Delivery point or zone	2020
ANNEX VII	Guidance on reporting lifecycle events	2020

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Some take home messages...

Some take-home messages:

- Consider the specificities of energy markets
- Keep guidance update based on market development
- Stakeholder involvement
- Monitoring of Registered Reporting Mechanisms
- Provision of appropriate financial and human resources to the Agency

Questions?



Thank you for your attention!



www.acer.europa.eu