



# *REMIT: implementing rules*

## **Data reporting**

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# Data reporting arrangements

*Implementing rules to set out details of reporting*

- **List of reportable contracts**
- **Details, timing and format of data to be reported**
- **Uniform rules of reporting**
- **Data transfer to be facilitated by third parties**

*Lessons learned from 'Pilot Project'*

*Expert advice from consultants and ACER*

*Engagement with ACER, NRAs and stakeholders*

# Issues - I

*Which contracts to collect?*

- **standard vs. non-standard deals**

Special provisions for long-term contracts?

- **ACER to maintain list of standard contracts**
- **Put off collection of trades for balancing**

*Do we need de minimis rules?*

- **All participants to report standard and non-standard deals**

No exemption based on size of generation

Possible exemption for mandated (RES) off-take agreements

## Issues - II

*Which life-cycle events to capture?*

*Who is best placed to report?*

- **Orders**
  - **Execution**
  - **Confirmation**
  - **Clearing?**
- } Organised marketplaces?
- } Market participants?

*How to capture derivatives?*

- **Trade repositories, FMAs**
- **Directly from OMs and/or market participants if not reported under MAD/MiFID/EMIR**

## Issues - III

### *Regularity of reporting*

- **Standard deals → daily**
- **Non-standard deals → monthly**

Special arrangements for 'LT contracts'? → one-off reporting of existing contracts + update when amended

### *Data fields to be reported*

- **Coherence with rules under financial regulation**
- **Turn content of non-standard deals into reportable standard fields**

Actual contracts only reportable at request

- **Guidance by ACER as appropriate**

## Issues - IV

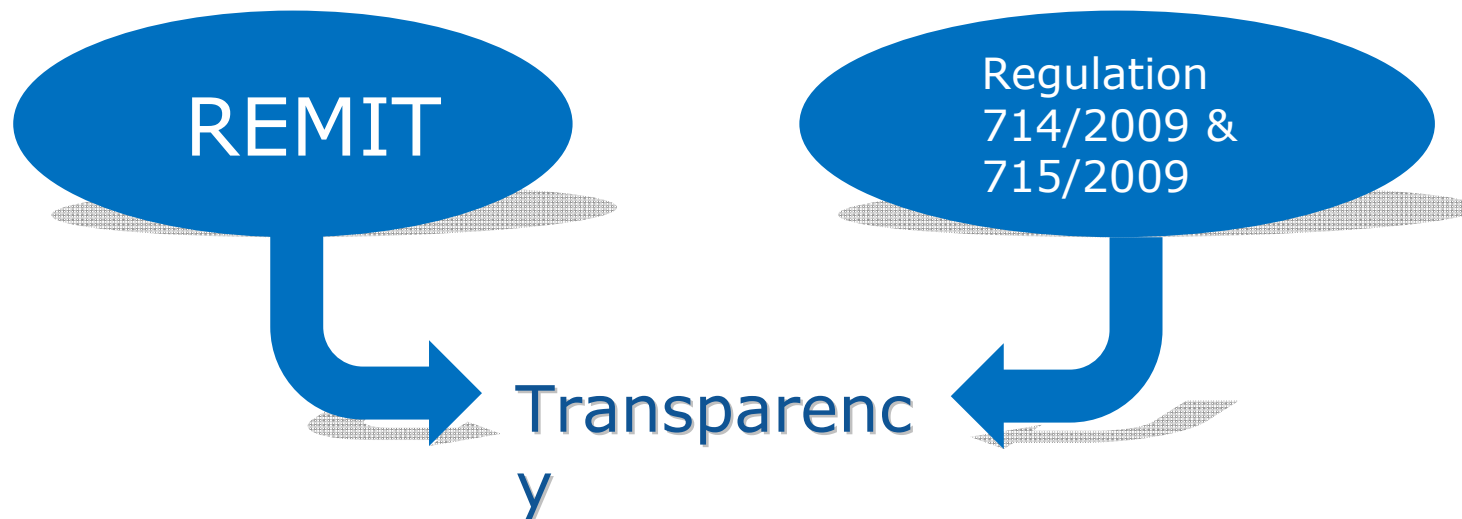
### *Standards for reporting parties*

- **Minimum technical standards set by ACER**
  - Registered Reporting Mechanisms
  - Regulated Information Services
- **Formats / standards for data communication set by ACER**
  - XML, other formats...

### *Fundamental data reports*

- **Future ENTSO-E platform for electricity**
- **Will gas TSOs / SSOs provide a platform for gas?**
- **Bookings / nominations through TSOs**

# REMIT and transparency



*REMIT → disclosure of inside information*

- **E.g. Outages of production or infrastructure**

*Regulation 714 → fundamental data*

- **EU-wide transparency platform (ENTSO-E)**
- **Provides a timely and effective disclosure option**



# Timeline

## *Preparation for adoption*

- **Delivery of consultants' advice → June 2012**
- **Delivery of ACER's advice → October 2013**
- **Commission public consultation → December 2012**
- **Commission to prepare draft rules → H1 2013**
- **Approval of implementing legislation → H2 2013**
- **Start of data reporting to ACER → H1 2014**





European  
Commission



*Thank you for your attention*

Energy