



Pilot Project – Energy Trade Data Reporting Scheme

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- **First project at EU level for energy wholesale data covering several Member States (including EXAA, EPEX Spot, EEX and OTC data)**
- **First Project at EU level using a trade confirmation system like EFETnet's eXRP to collect energy wholesale data**
- **Cooperation with a surveillance software** provider for the purpose of the pilot project (Scila/Cinnober) and import of the data received during the project for monitoring purposes
- **Organization of discussions and meetings** with regulators and market participants, including three steering committee meetings with representatives from all market participants
- **Dissemination of information on Pilot project** e.g. on ERGEG website, EMART conference, E-World
- **High interest in Pilot project by all market participants**



Project organization

Steering Committee

(European Commission; ERGEG / CEER; EFET; EEX, EXAA, EPEX Spot; Spectron; RWE; FORMAET)

ERGEG / CEER

Financial Services Working Group

E-Control

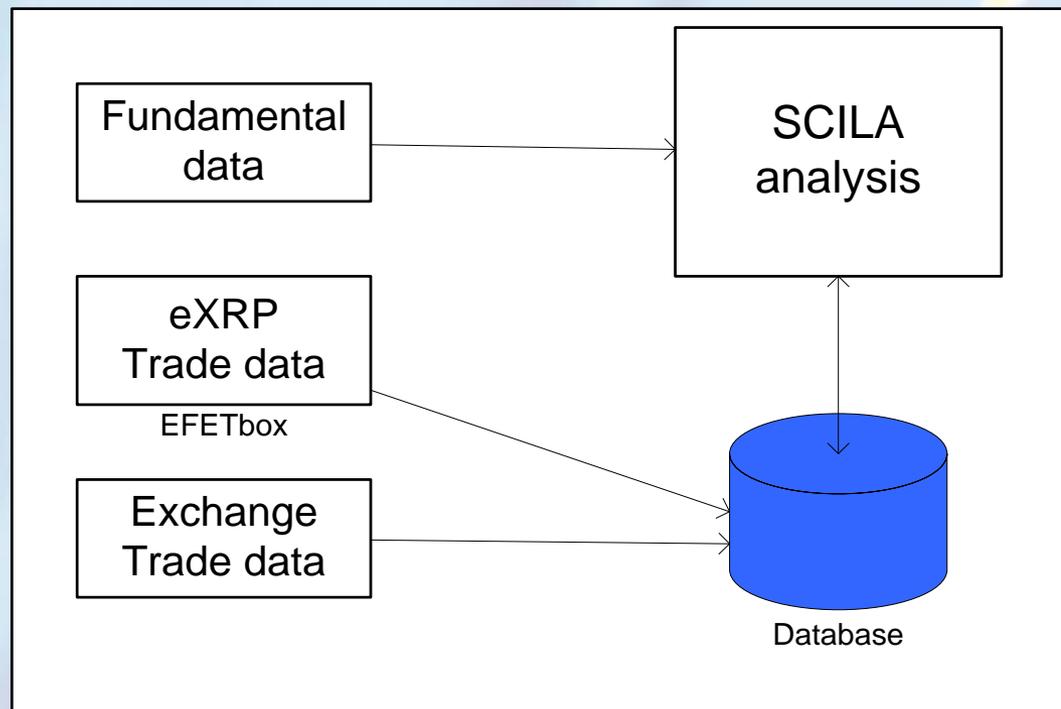
Project Management & Support

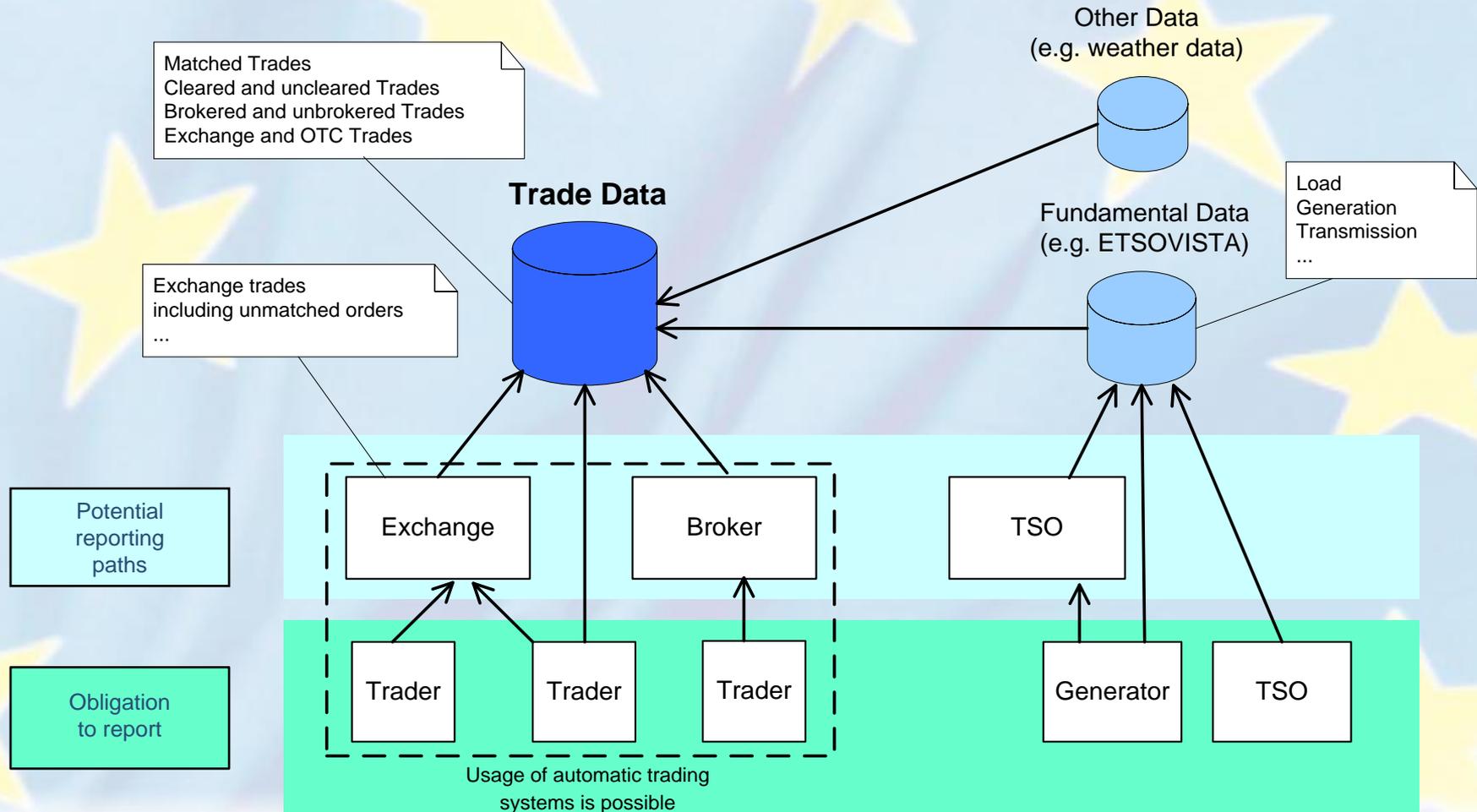
Cooperation
with
EFETnet
(eXRP)

Project
partner:
FORMAET
Services

Cooperation
with Energy
market venues

- Establishing a fully functional prototype for collecting and processing energy trade data and fundamental data

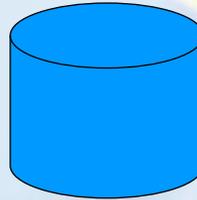






IT-Architecture (2) – Concept for Data Access

Trade Data



access authorization and framework for public information



European Level

- ACER
- ESMA
-

National Level

- National Regulatory Authorities
- National Financial Supervision Authorities
- Exchange Market Surveillances
-

Public Level

- General Public
- Academia
- Other interested parties
- ...

- **Feasibility of electronic trade data reporting** via a trade confirmation system (EFETnet (eXRP)) tested and proven
- Sample of historic trade data from three energy exchanges, OTC trades and fundamental data collected and imported to pilot project database (**over 500.000 reported transactions in electricity and over 30.000 reported fundamental data**), i.e. a significant coverage of the EU wholesale electricity market
- Data analysis and statistical reporting successfully implemented through Scila Surveillance software as a **sample for the monitoring of market abuse in the EU energy wholesale markets and development of surveillance routines**



Prototype

of a central energy trade data reporting and monitoring scheme successfully developed and implemented within 6 months



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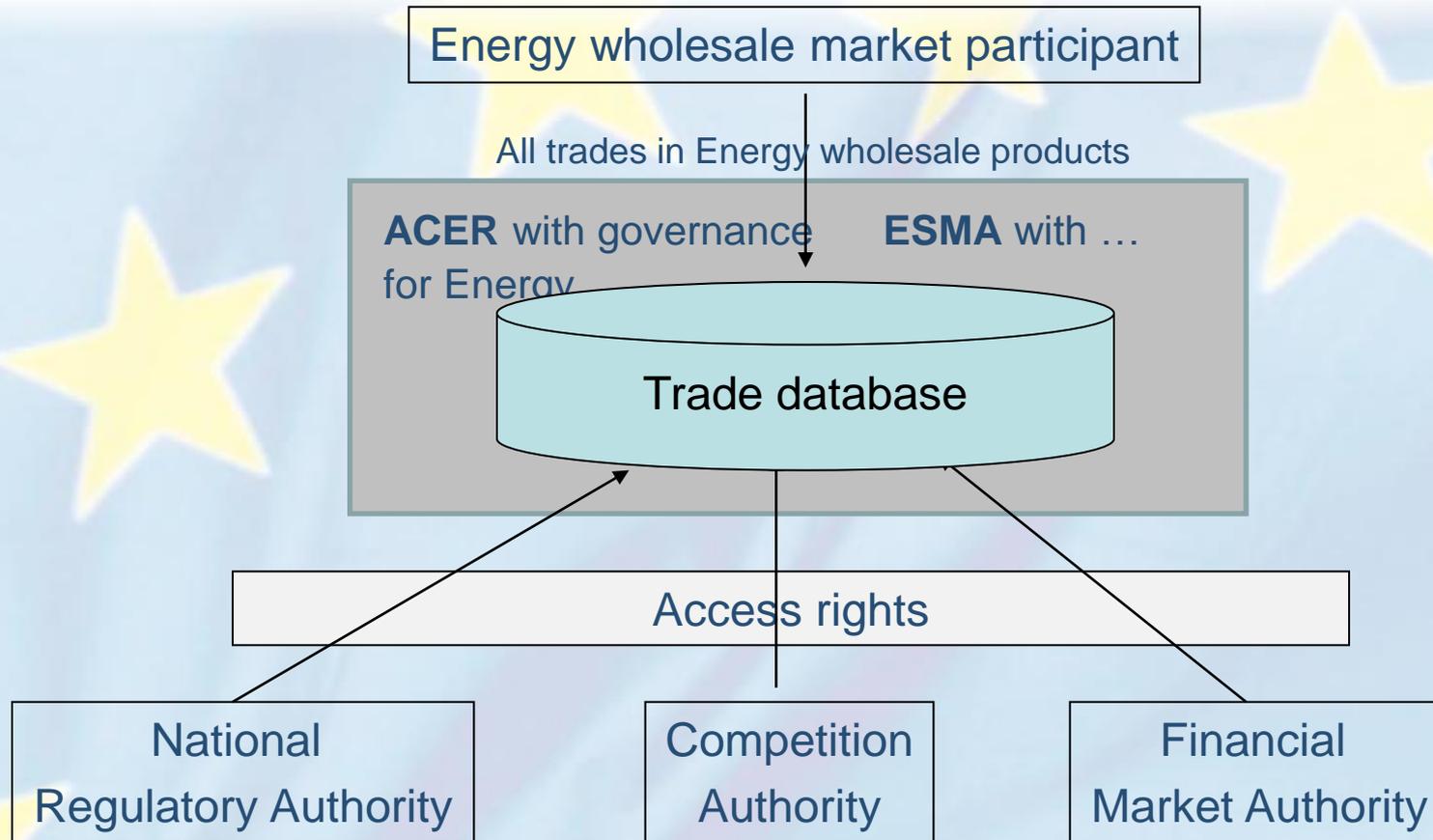
Recommendations

- The pilot project's recommendations coincide with the discussion of the Commission proposal for a Regulation on Energy Market Integrity and Transparency (REMIT), in particular as regards the following:
 - Sector-specific market abuse regime
 - Preference for a central data reporting system at EU level as opposed to national schemes
 - Cooperation of competent authorities - Market knowledge and relevant fundamental data are crucial for a meaningful monitoring of the energy wholesale market Provision of fundamental data foreseen
 - Data security aspects included
 - Publication of aggregated data foreseen
 - Governance to be defined by ACER
- More detailed rules to be defined in secondary legislation.
- Relationship between REMIT and the reviewed EU financial market legislation (MAD, MiFID, EMIR) needs clarification.



Vision:

One central trade data base for the energy wholesale market





Thank you for your kind attention!

For more details, please refer to the pilot project's final report:

<http://www.energy-regulators.eu/>

-> Publications & Press

-> Press Releases

-> PR-11-01