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for Energy

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## REMIT and transparency measures – the way forward

**András Hujber**  
European Commission  
DG Energy  
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## Timeline - REMIT

- 14 September → adoption by European Parliament
- 10 October → adoption by Council
- December → expected entry into force (20 days after publication in OJ)
- REMIT implementation
  - » Commission to work on implementing legislation
  - » Member States to provide Regulators with effective enforcement and penalty powers
  - » ACER to prepare its monitoring plan & operations
  - » Regulators to set up registries
  - » Market participants to implement compliance programme

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## Data reporting arrangements under REMIT

- 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
- Engagement with Regulators and stakeholders
- Adoption of rules ~ 18 month à mid 2013

## Guidelines for fundamental electricity data transparency

- Measures to amend transparency requirements of Reg. 714/2009
- Based on ERGEG advice of December 2010
- Public consultation concluded in September 2011
- Impact Assessment ~ January 2012
- Draft legal proposal ~ Q1 2012
- Adoption through Comitology ~ Q3 2012
- Relevance for REMIT
  - » Guidelines to qualify as effective insider information disclosure framework



More information on REMIT:

[http://ec.europa.eu/energy/gas\\_electricity/markets/wholesale\\_en.htm](http://ec.europa.eu/energy/gas_electricity/markets/wholesale_en.htm)

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