



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**

Which exemptions to apply?

- **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

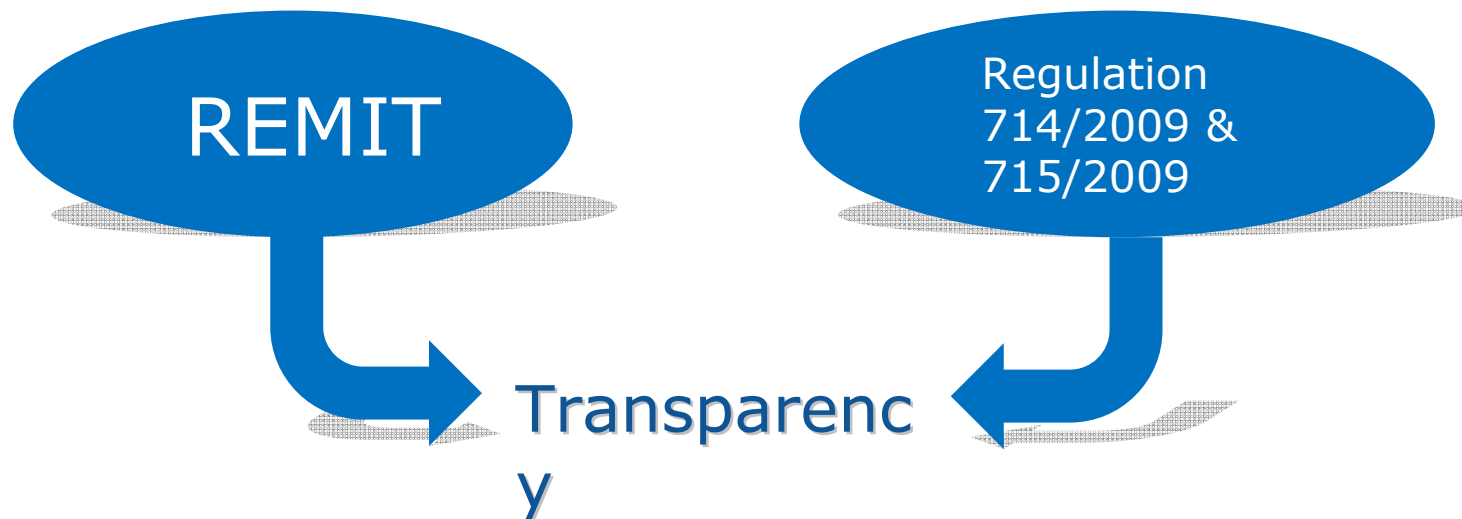
Standards for reporting parties

- **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
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Thank you for your attention

Energy