



European
Commission

REMIT: implementing rules

Data reporting

Energy



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EUROPA - PRESS RELEASES - Press Release - Antitrust: Commission market tests commitments propos - Windows Internet Explorer

http://europa.eu/rapid/press-release_MEMO-08-396_en.htm

press release: eon capacity withholding

Datei Bearbeiten Ansicht Favoriten Extras ?

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Antitrust: Commission market tests commitments proposed by E.ON concerning German electricity markets

Reference: MEMO/08/396 Event Date: 12/06/2008

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Other available languages : [FR](#) [DE](#)

MEMO/08/396

Brussels, 12 June 2008

Antitrust: Commission market tests commitments proposed by E.ON concerning German electricity markets

The European Commission has invited comments from interested parties on the commitments offered by E.ON to meet concerns that it may have infringed EC Treaty rules on the abuse of dominant market positions (Article 82 - see [MEMO/08/132](#)). The Commission's concerns relate to German electricity markets, and in particular the withholding of available generation capacity, deterring third parties from investing in new generation capacity and certain practices as regards the operation of the transmission system. A summary of the commitments proposed by E.ON has been published in the EU Official Journal (2008/C 146/9) and the full non-confidential version of the commitments is available on the Europa website. Interested parties can submit comments within one month from the date of publication. If the result of the market test is positive, the Commission would adopt a decision under Article 9 of Regulation 1/2003, making the commitments legally binding on E.ON.

Gas prices: FSA examines whistleblower's claims of 'Libor-like' manipulation

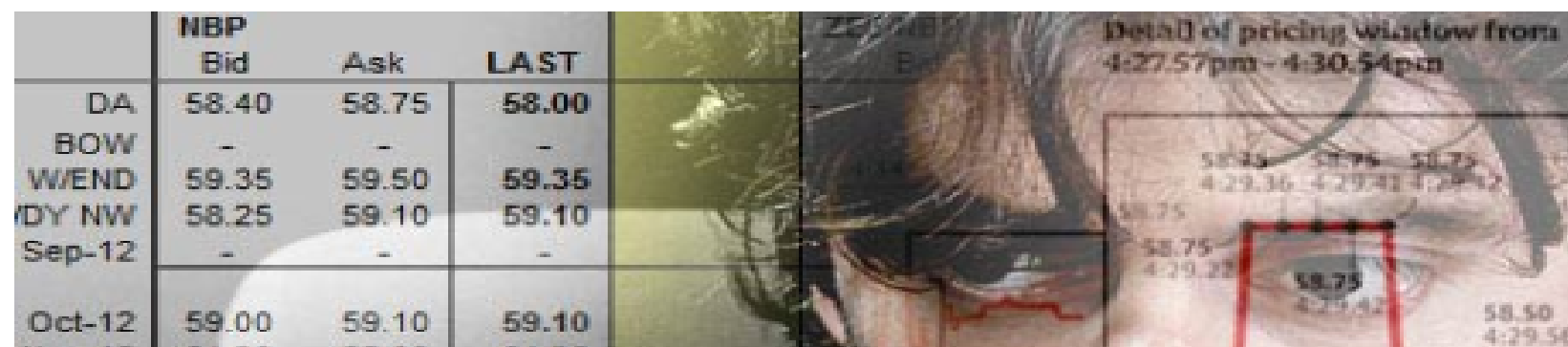
Exclusive: Whistleblower claims £300bn wholesale gas market has been manipulated by big power companies

• [The gas game: all our related content](#)

Terry Macalister

The Guardian, Tuesday 13 November 2012

 [Jump to comments \(717\)](#)



EU probes oil majors on price manipulation

Empfehlen

92 Personen empfehlen das.



By Peg Mackey and Nerijus Adomaitis
LONDON/WSLO | Tue May 14, 2013 3:29pm EDT

(Reuters) - European authorities have raided offices of oil majors Shell, BP and Statoil in an investigation of suspected manipulation of oil prices, one of the biggest cross-border actions since the Libor rigging

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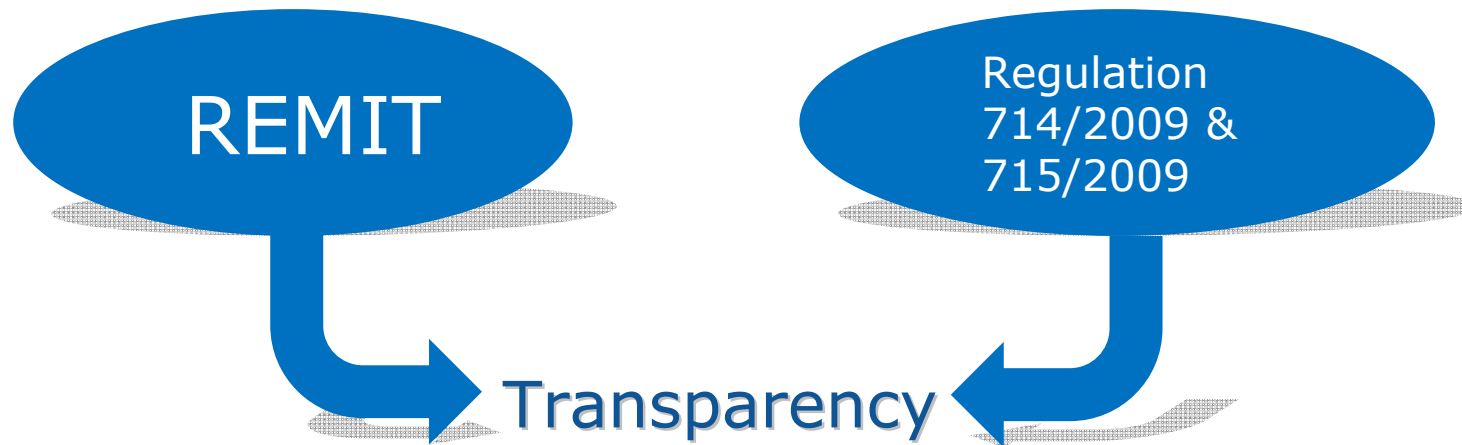
[UPDATE 5-EU probes oil majors on price manipulation](#)

Tue, May 14 2013

[Bloomberg's top editor calls client data policy 'inexcusable'](#)

Tue, May 14 2013

[UPDATE 9-Oil hovers above \\$100 as Chinese, German data disappoint](#)



REMIT: publish inside information (insider trading/market manipulation)

- **How? => only fragmented rules in REMIT**

Regulation 714 → "Fundamental Data" ("non-transaction data")

- **Who has to submit *what* kind of information**
- **How: EU-wide Transparency Platform (ENTSO-E)**

REMIT Implementing Legislation

- **Uniform rules on timing, form, thresholds of reporting**

Financial Market Regulation



RAMIT Implementation Legislation

Preparation

- **Delivery of consultants' advice → June 2012**
- **“Pilot” (test) Project**
- **Delivery of ACER's advice → October 2013**
- **Commission public consultation → December 2012**
- **Commission to prepare draft rules → H1 2013**

- *Implementing rules: 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**
 - **Coherence with other reporting obligations; avoid double reporting**
- *Lessons learned from 'Pilot Project'*
- *Expert advice from consultants and ACER*
- *Engagement with ACER, NRAs and stakeholders*



Issues - I

Which contracts to report?

- **"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**

Who should report - exemptions?

=> 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

*Timing of reporting – **how often?***

- **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 - III

Which events in the "life-cycle" to capture?

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

Who is best placed to report?

How to capture derivatives?

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



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**
- **Platform for gas – will it evolve?**
- **Bookings / nomination data - through TSOs**



Timeline - Preparation for adoption

- *Commission to prepare draft rules → H1 2013*
- *Approval of implementing legislation → H2 2013*
- *Start of data reporting to ACER → H1 2014*

**MS implementation (penalties, Art. 13):
=> Deadline – 29. June !**



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Thank you for your attention

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