



ERRA Webinar Series

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ENERGY MARKET SURVEILLANCE I: Fundamentals of Enforcement and Abusive Practices

June 23, 2021



Energy Market Surveillance I. Fundamentals of Enforcement and Abusive Practices – Introduction

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ERRA Energy Market Surveillance Webinar

June 23, 2021 | Online

Energy regulators/market participants: why market surveillance?

EFFICIENT ENERGY MARKET SURVEILLANCE - OUR GOALS

REGULATORS

- Capacity building in market surveillance and enforcement of market abuses by energy regulators
- Assistance in the development of market surveillance systems/improving existing ones

MARKET PARTICIPANTS

- Better understanding the need for efficient market surveillance/acceptance by market players,
- Compliance systems
- Training

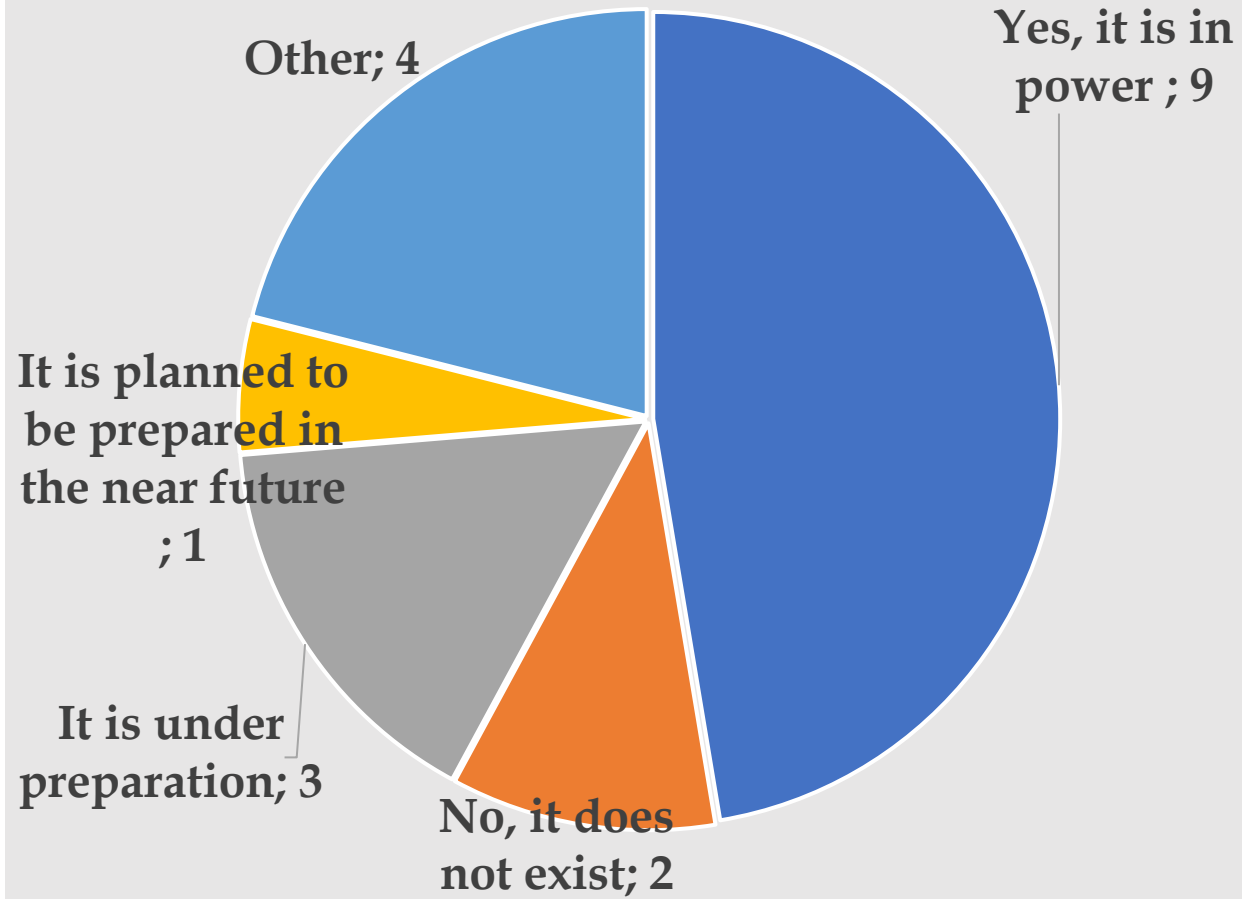
ERRA Internal Survey: Regulatory powers related to the enforcement of market manipulations on energy markets

ERRA Member Countries submitted the survey:

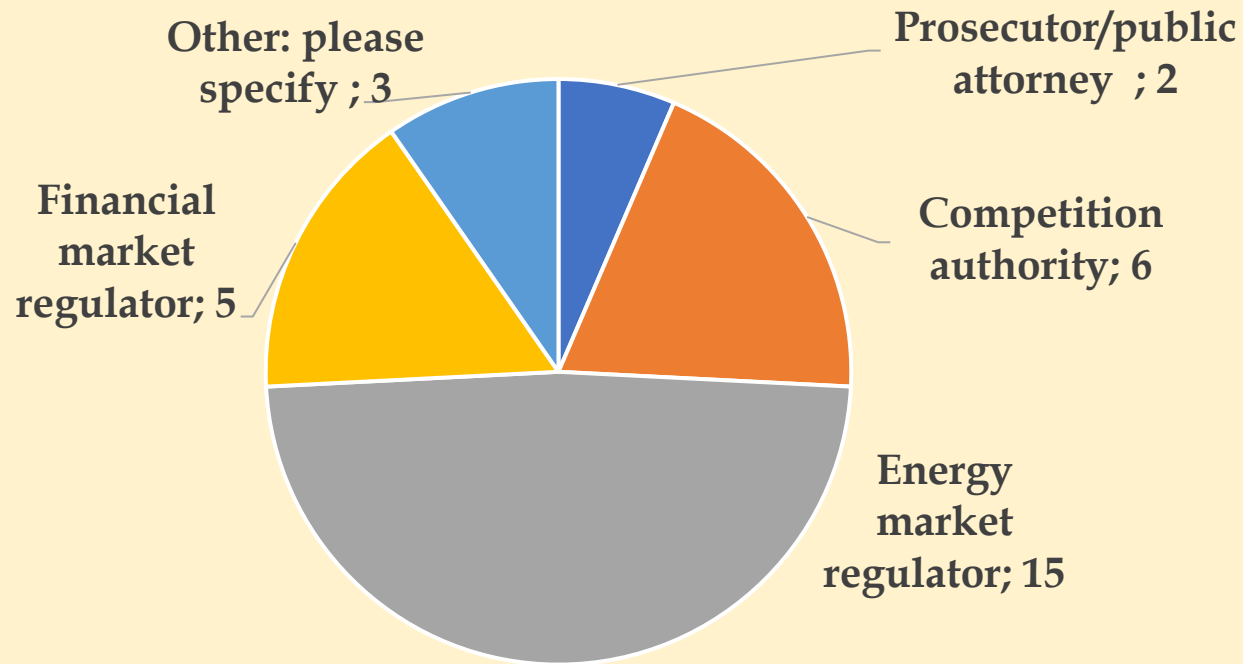
- Austria
- Bosnia and Herzegovina
- Bulgaria
- Croatia
- Estonia
- Georgia
- Hungary
- Kosovo*
- Latvia
- Lithuania
- Moldova
- North Macedonia
- Poland
- Romania
- Turkey
- Ukraine

(*This designation is without prejudice to positions on status, and is in line with UNSCR 1244 and the ICJ Opinion on the Kosovo Declaration of Independence.)

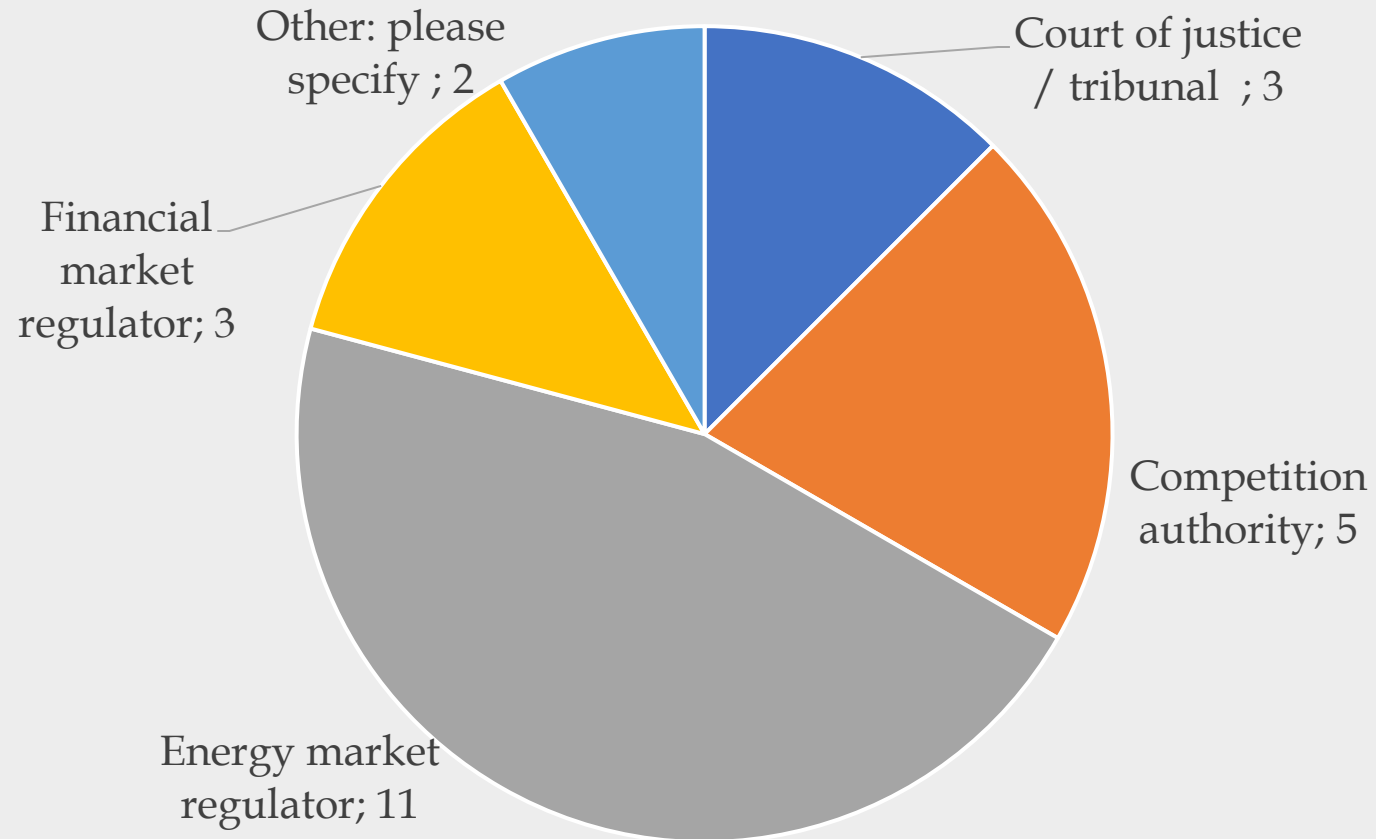
Is there any special regulation concerning market manipulation on energy markets in your country?



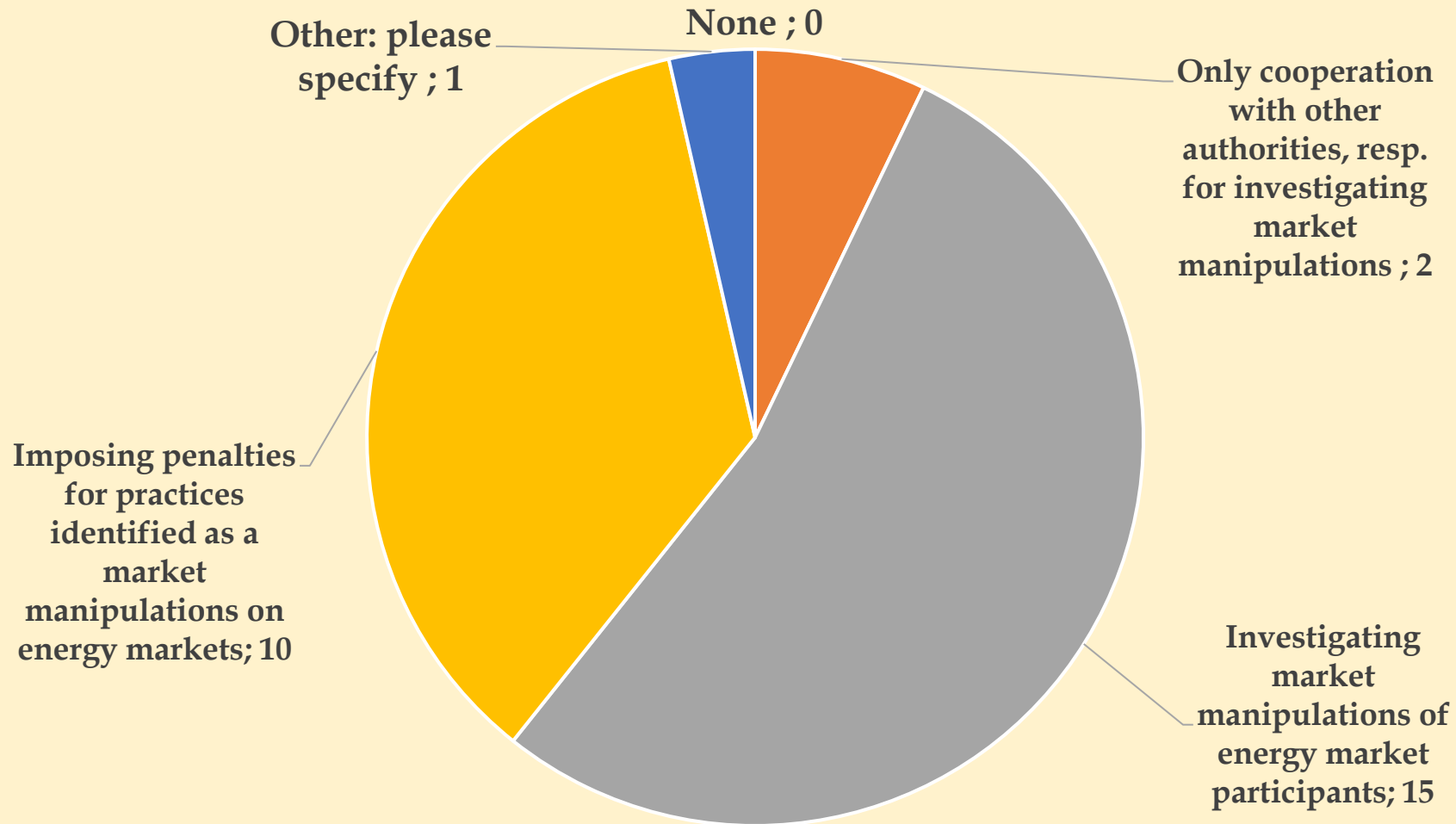
Which authority is responsible for investigating market manipulations of energy market participants?



Which authority is responsible for penalizing practices identified as a market manipulations on energy markets?

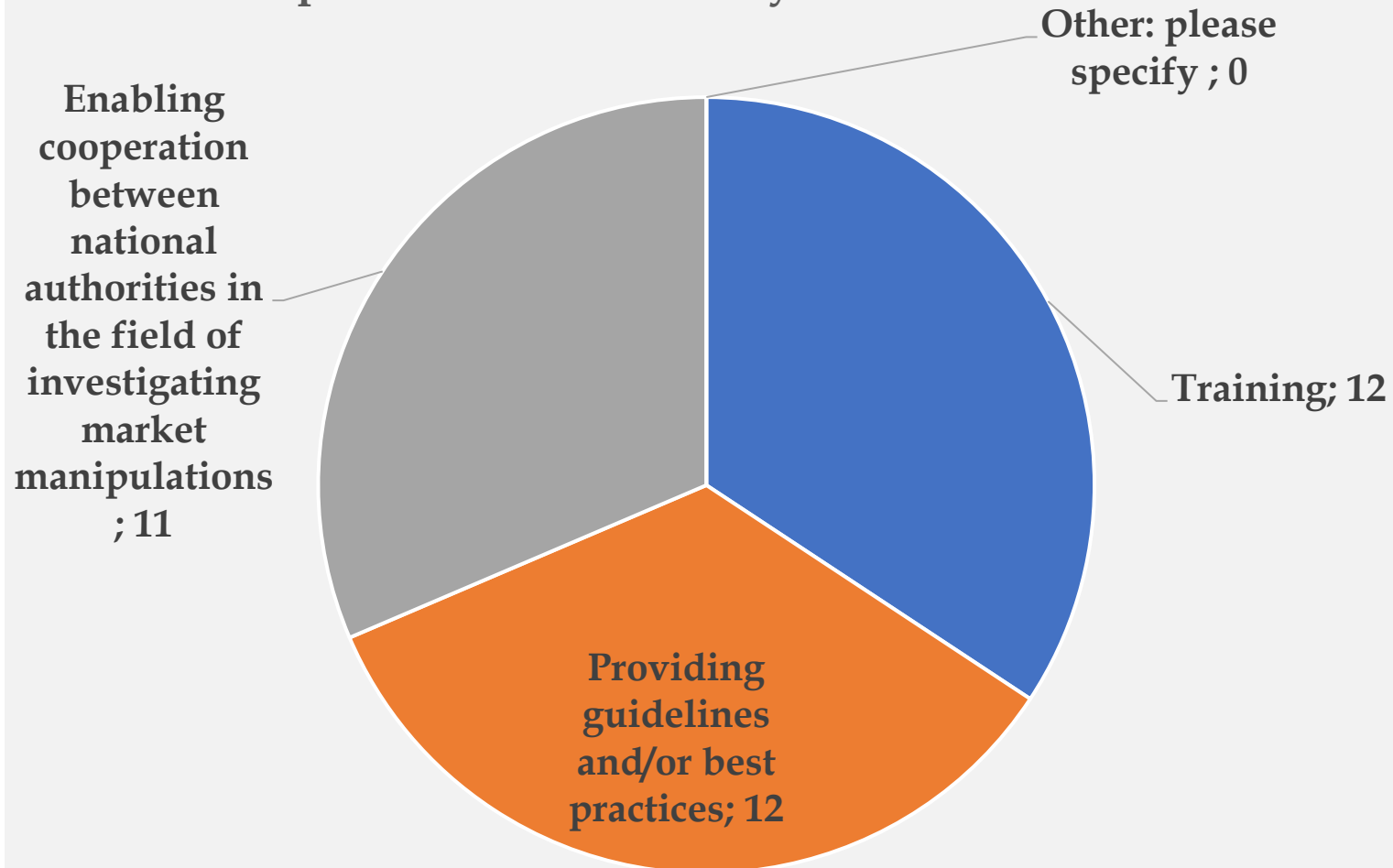


What role should national regulatory authorities play in relation to market manipulation enforcement?



The role of ERRA

What role should ERRA play in relation to market manipulation enforcement by national authorities?



The role of Energy regulators - conclusions

- Market manipulations can be enforced by various institutional actors (regulators, financial supervisors, competition authorities etc.)
- Energy markets are complex and this may justify empowering energy regulators to investigate/penalize market abuses and impose penalties
- Most of surveyed ERRA regulators point out imposing penalties/investigating in market surveillance as possible/desired regulatory task
- Need for the enhancement of ERRA regulators capacities in market surveillance