



European Union Agency for the Cooperation
of Energy Regulators

Data Collection under REMIT

ERRA Webinar

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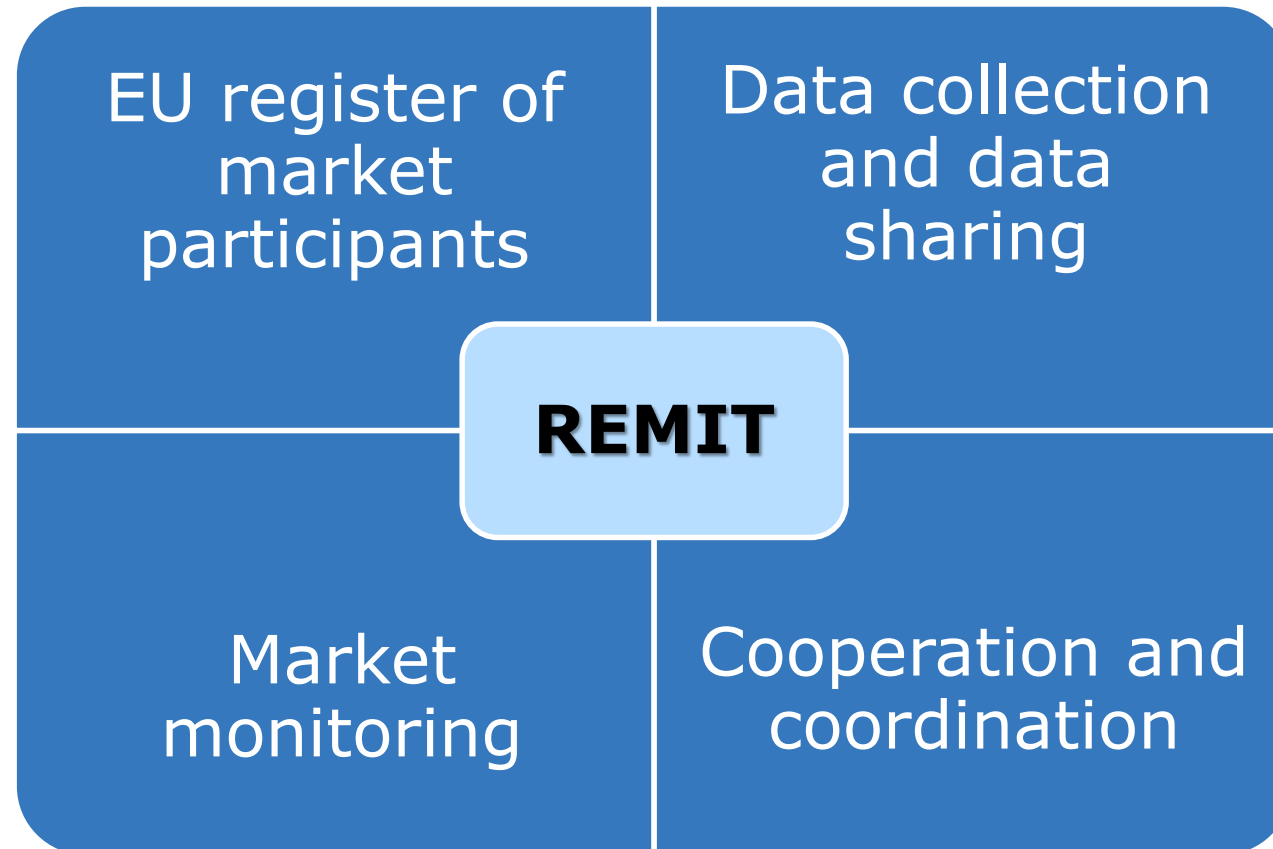
- **ACER** - The European Union Agency for the Cooperation of Energy Regulators.
- Established as part of the new institutional framework of the **Internal Energy Market** defined by the **Third Energy Package**.
- Established in 2010, based in **Ljubljana** since **2011**.
- **102 staff members at ACER** (1 October 2020).
- **21 different nationalities**.



*"The purpose of the Agency shall be to **assist** the [NRAs] in exercising, at [Union] level, the regulatory tasks performed in the Member States and, where necessary, to **coordinate** their action". - Article 1(2) of the ACER Regulation (Regulation (EU) 2019/942).*


*"The Agency shall **monitor trading activity** in wholesale energy products to detect and prevent trading based on inside information and market manipulation. **It shall collect the data for assessing and monitoring wholesale energy markets as provided for in Article 8.**"*

ACER's core activities under REMIT



Building trust through surveillance of wholesale gas and power markets





The screenshot shows the ACER REMIT Information System (ARIS) portal. At the top left is the ACER logo. To its right is the ARIS logo and the text "ACER REMIT Information System". Below these are navigation links: "European Register of Market Participants", "List of Organised Market Places", "List of Standard Contracts", "List of RRMs", "List of Inside Information Platforms", "ARIS Applications", and "Documents". A search bar is located on the right side of the navigation area. The main content area features a banner with the ACER logo and a circular image of a hand pointing at a data chart. Below the banner is the heading "Welcome to the REMIT Portal" and a paragraph of text explaining the portal's purpose. At the bottom, there is a link to "Queries to the Agency".

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ARIS
ACER REMIT Information System

European Register of Market Participants | List of Organised Market Places | List of Standard Contracts | List of RRMs | List of Inside Information Platforms | ARIS Applications | Documents

Home » 

 Agency for the Cooperation of Energy Regulators

Welcome to the REMIT Portal

The REMIT Portal is a single entry point to a compilation of information and applications that the Agency has made available to market participants and other stakeholders in order to implement Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency (REMIT) and its implementing acts provided in Commission Implementing Regulation (EU) No 1348/2014 (REMIT Implementing Regulation).

More information about the Agency's work in relation to REMIT: <https://www.acer.europa.eu/en/remit/Pages/default.aspx>

Queries to the Agency

The REMIT Portal is the public access to relevant REMIT documents and tools

www.acer-remit.eu

Data collection under REMIT

Transaction Reporting & Fundamental data

- More than 15k market participants report to ACER orders and trades **related to the supply or transportation** of electricity or natural gas with delivery in the Union.
- Data can be reported to ACER only via **Registered Reporting Mechanisms (RRMs)**, that have to comply with security and quality requirements established by the Agency.
 - **RRMs in Q1 2021:** 108

Inside Information disclosure

- Market Participants have the obligation to publish inside information.
 - *ACER Guidance: the information shall be disclosed using an **Inside Information Platform (IIP)**, an electronic system for the delivery of information which allows multiple market participants to share information with the wide public*
- ACER is performing the registration of IIPs and collects web feeds

1st level

REMIT

2nd level

REMIT Implementing Regulation (IR)
 on the basis of Article 8 of REMIT



Commission Decision 2020/2152 on REMIT Fees

★ Applies from 01 January 2021

3rd level

Requirements for the registration of RRM
 (Trade and Fundamental data)

Technical Specifications for RRM



Transaction Reporting User
 Manual (TRUM), including procedures,
 standards and formats for transaction reporting

Manual of Procedures on
 Fundamental Data Reporting

- Public documents aimed at providing detailed information on the reporting, from the business and technical point of view. (<https://documents.acer-remit.eu/>)
- Complemented by:
 - » Q&A on REMIT
 - » FAQs on REMIT transaction reporting
 - » FAQs on REMIT Fundamental Data and Inside Information
- The guidance on data collection are consulted with relevant stakeholders in case of any update

RRM Requirements

- » Technical and organizational requirements for submitting data
- » Technical specifications provided only in the registration phase

Agency assesses whether reporting parties comply with the RRM Requirements

Manual of Procedures on Transaction and Fundamental Data Reporting

- » facilitate reporting by defining electronic formats
- » Focus is at keeping the document relatively short by referring to existing standards (e.g. IEC, Edigas)

Transaction Reporting User Manual (TRUM)

- » facilitate reporting by explaining the **details** of the reportable information
- » provide MPs and third party RRMs with sufficient guidance to make **correct decisions** about their transaction reporting obligations

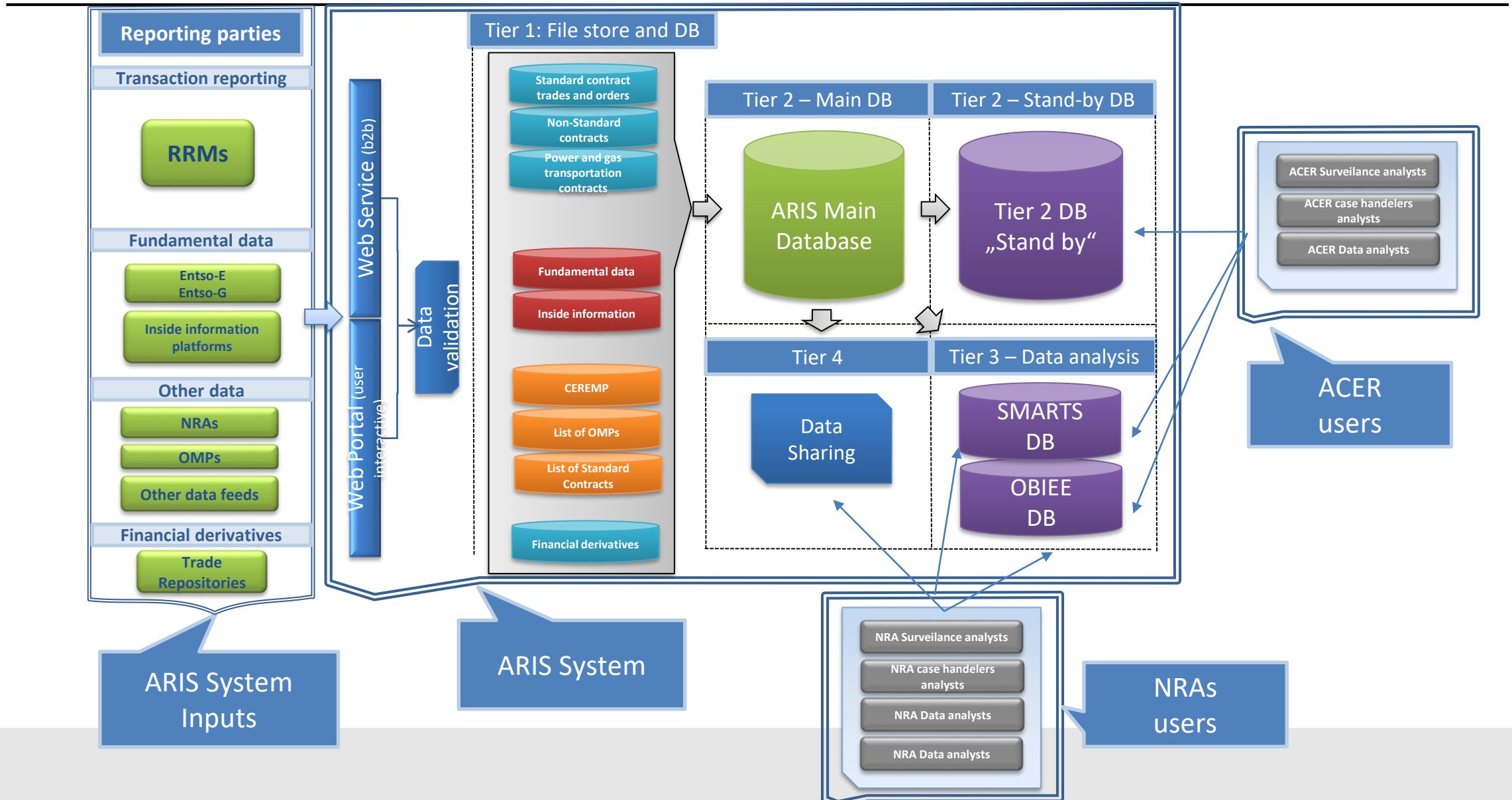
Transaction reporting trend



In 2020, the total number of records collected was **2.4B**, or on average **6.8M** records a day

Data reporting go-live
07 October 2015

ACER's REMIT Information System ARIS



REMIT Challenges



Market evolution



- Algorithmic trading
- EU Green deal
- Market coupling expansion
 - Geographical
 - Market type
- Increased market design complexity
- New actors



REMIT Role evolution

- Improve data quality
- Increased number of records
- Promote usage of REMIT data to increase the value of REMIT data, e.g. for transparency purposes



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