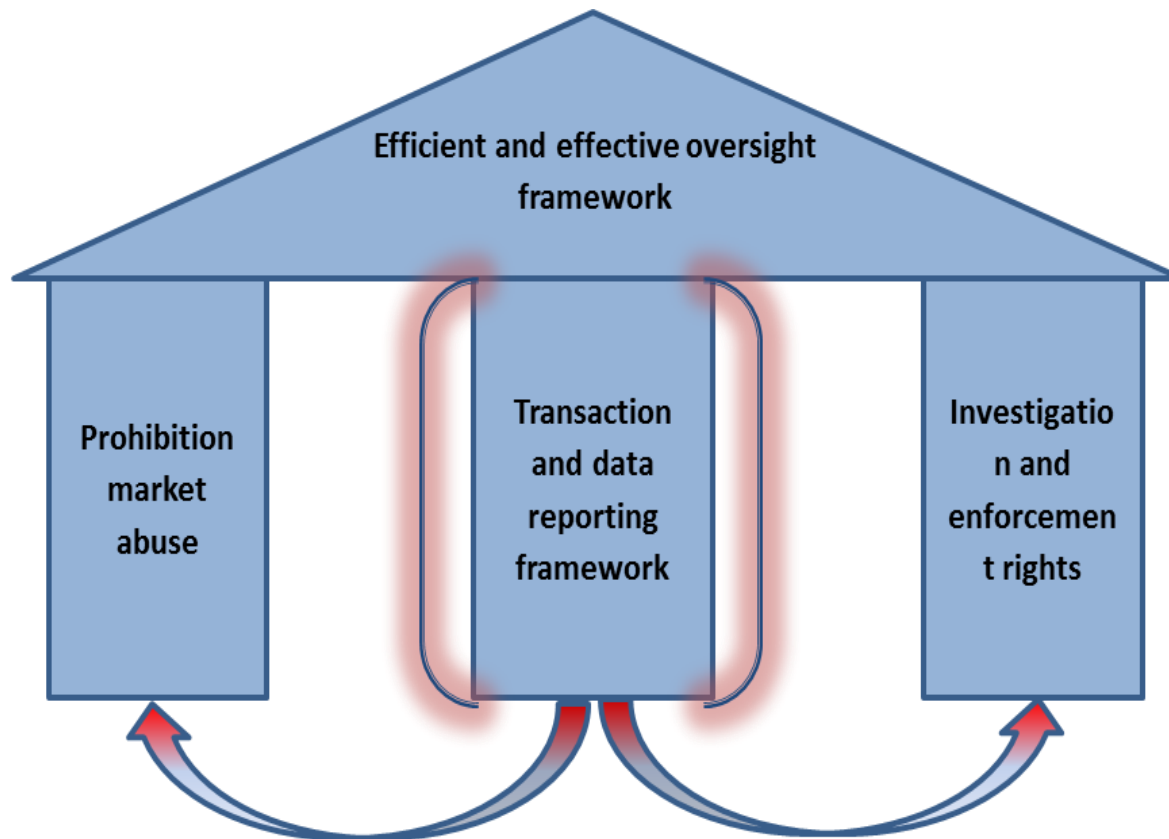*REMIT implmenting rules*

ENTSOG 8th Transparency Workshop

11 December 2014

Energy

REMIT – Key measures

REMIT – data sources
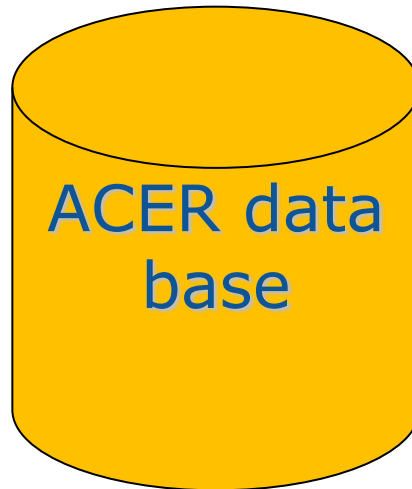

Transaction data

Article 8(2) of REMIT

- Contracts
- Orders

EMIR & MiFID

ACER data base

Fundamental data

Article 8(6) of REMIT

- Production
- Transportation
- Storage
- LNG

Regulation 715/2009 & 543/2013

List of reportable contracts

Wholesale energy transactions and derivatives

- **standard & non-standard transactions**
- **>600 GWh final consumer contracts**

Transportation contracts and derivatives

- **Primary allocation of capacities**
- **Secondary trades**

No regular reporting for

- **OTC intragroup transactions**
- **small producers**
- **Balancing contracts**

Details of transactions

Required details listed in Annex

- **Table 1 → standard transactions**

- **Table 2 → non-standard transactions**

- **Table 3 → transportation contracts – electricity**

- **Table 4 → transportation contracts - gas**

ACER to provide for a user manual

Reporting logic

No double reporting under EMIR/MiFID(R) and REMIT

- **Trade repositories and financial regulators to provide derivative transaction data to ACER**
- **No additional/different data be required by ACER (except for orders)**

Trades on organised markets to be reported through the market place or other facilitators

- ***including orders to trade***

OTC trades to be reported by market parties or third parties on their behalf

Reporting of fundamental data

ACER and Regulators to receive from:

- **ENTSOs → direct access to transparency platforms**
- **TSOs → Auction results + Individual nominations**
- **LNG facilities → use of terminals, unavailabilities**
- **Storage facilities → individual nominations, stock data, unavailabilities**

Market parties to provide ACER with web feeds of disclosed inside information

Reporting requirements

ACER to develop technical requirements for reporting parties:

- **Continuity, completeness, reliability, security , etc. of data transfer**

Reporting parties are responsible for the data they submit

- **3rd parties take responsibility to failures attributable to them**

Reporting - frequency & timing

Frequency

- **Standard transactions and most of fundamental data→ up to D+1**

- **Non-standard transactions → up to M+1**

- **Outstanding deals → 90 days after start of reporting**

Start of reporting

- **9 months after entry into force**

  Exchange traded transactions

  Fundamental data from Entso-G and Entso-E platforms

- **15 months after entry into force**

  Off-exchange transactions

  Transportation contracts

  Fundamental data from TSOs, LNG and storage operators

Timeline

Implementing the reporting framework

- **Committee voting → 3 October '14**

- **Commission adoption → 17 December '14**

- **Entry into force → ~ February '15**

- **Start of data reporting → ~ November '15**

Energy