



E-CONTROL

PROFITIEREN. WO IMMER SIE ENERGIE BRAUCHEN.



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Transaction, Bilateral Trade and Fundamental Data Reporting

Reporting information to ACER - identifying consistent feedback thus far.

Aim:

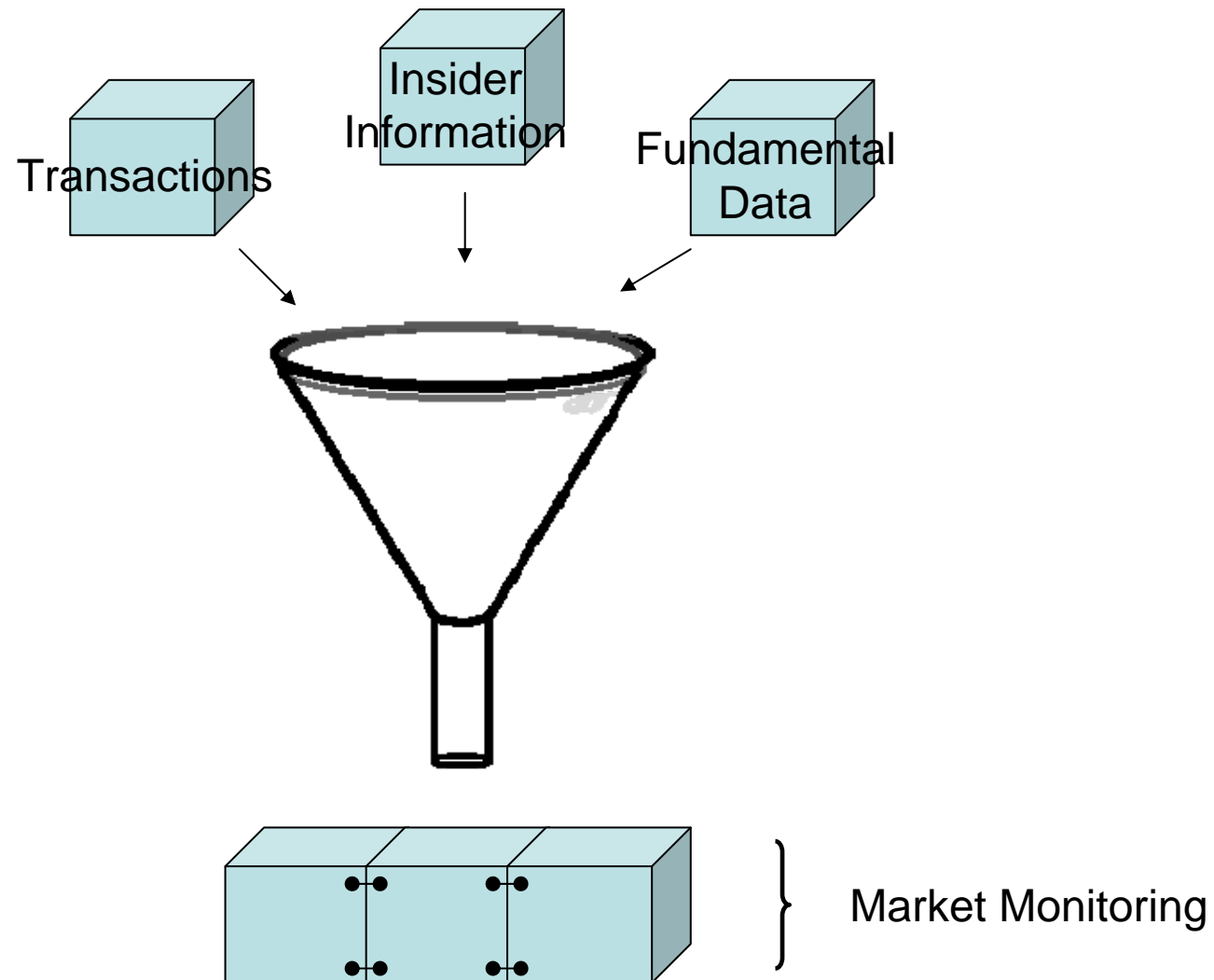
- Efficient
- Cost Effective for the Market
- In cooperation with market participants
- Pragmatic



Aim



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Cooperation

Open-out call to the industry for:

- IT Experts
- Surveillance Experts
- Participant Groups

To ensure the feedback that is received is:

- Wide ranging
- Inclusive
- Balancing the requirement

Identifying Areas of Consistency:

Transaction
Reporting



Vendors, Data Aggregators and Venues

... have the potential to simplify the reporting requirement.

Minimise initial costs

Lower operational overhead

Consistent Standards:

- Pre-Trade, Execution and Post Trade Events
- Brokered, Exchange, Bilateral and Transportation Markets.

Roles

Some markets are well placed already to report consistent information

Venue - > ETRM

ETRM < - > ETRM (through confirmation processes)

Consistency

- Highly structured information;
- Clear definitions;
- Maturity threshold;
- Processes and governance in place to make changes;
- Supported by technology that is part of the market's infrastructure.

Roles

Some markets are at different stages:

Consistency

- Standards exist but not implemented widely
- Maturity threshold has not been reached

We need a common standard for data reporting that eliminates as much as possible different definitions.

Timeline

- January 1st 2014

To get a monitoring solution in place.



Introducing a Timeline

ACHIEVEABLE: YES

IMPORTANCE: CRITICAL

National regulators will be required to adopt enforcement measures in the event of a failure of a counterparty to report.

- Financial penalties will apply.

Time Pressure is on



Parallel streams of activity.

Austria: Milestone based approach.

Time Pressure is on

Likely milestones for Austria include:

1. Proof of engagement
2. Proof of technical connection
3. Proof of compliance with standards
4. Full adherence – i.e. a certification standard has been achieved.

Failure to hit a milestone may mean falling out of the process altogether.

Choices

Carefully consider whether you wish to report directly or use a third party as a single prescribed solution may not fit every counterparty.

You may need to ensure adequate reconciliation services are in place to ensure, via the third party, that you have fulfilled your REMIT reporting obligation.

Data from Regulated Markets, MTFs and Bilateral Transactions



Transaction Reporting

RM, MTF and other Venues

Pre-Trade ✓

Transactions ✓

Post trade ✓

Standardised

Bilateral

Pre-Trade ✗

Transactions ✓

Post trade Some

Non-Standardised

Not all wholesale energy products lend themselves to Venue trading.

Transaction Reporting

Bilateral

Pre-Trade

x

Transactions

✓

Post trade

Some

Non-Standardised

Q: How can this reporting requirement be best simplified so as to ensure an efficient reporting mechanism is available to the industry that respects:

- Pre-existing systems (at NRA level)
- Swift delivery of the data requirement
- The need for an unburdensome reporting requirement.

Bilateral Data

Bilateral

Pre-Trade

x

Transactions

✓

Post trade

Some

Non-Standardised

Certain minimal pieces of information are always present on a transaction.

A good place to start?

Keeping it simple.

How can we capture volume information?

Transactional or Fundamental Data??

NEW CUYAMA

Population 562

Ft. above sea level 2150

Established 1951

TOTAL 4663



Fundamental Data & Inside Information Reporting



Fundamental Data Reporting



**Third Energy Package (714/715) data
(Consolidated, standardised and reported)**

+

Other items of information the industry would like to report to ensure the goal of an adequate market monitoring system is realised.

Inside Information Reporting



Who should report: TSO's, Exchanges?

Welcome news that: CEGH announcement today to provide a platform for market participants to use.

Conclusion

Useful if consolidated, timely and easily accessible.

Market participants becoming dependent upon reliable sources of such information.

The approach is complementary to existing market infrastructure.

Take aways

- Decide whether to report directly or via third parties;
- Nominate third parties to perform reporting function. What role? Who?
- Public consultant to start soon on Data Reporting.

Thank you for
listening.





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