

ACER



Agency for the Cooperation
of Energy Regulators

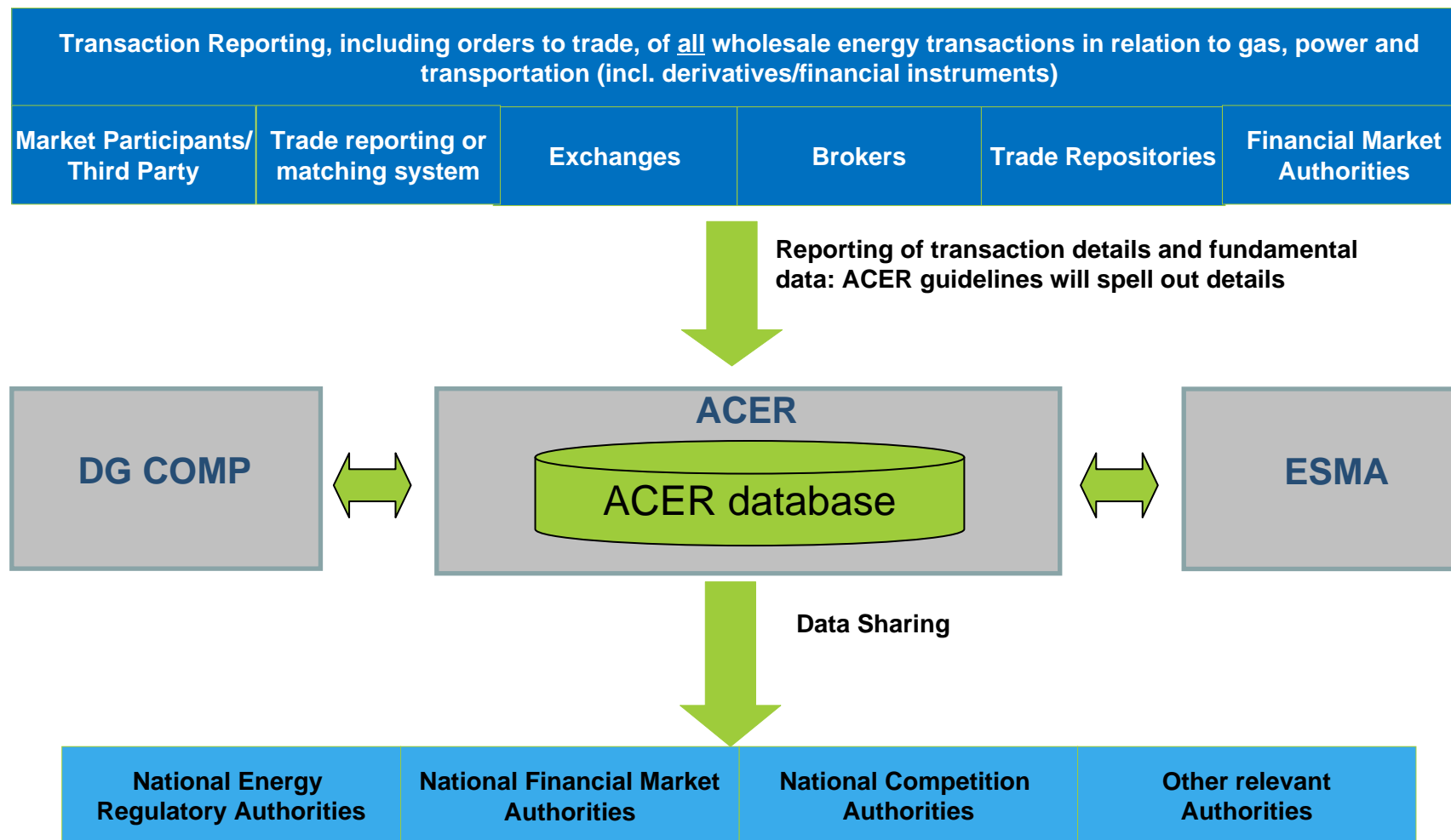
Transaction, bilateral trade and fundamental data reporting – ACER plans

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Vienna, 30 May 2012**

Data Reporting/Sharing according to REMIT



Consultation Document: Background

- The Agency may make recommendations to the Commission as to the records of transactions, including orders to trade (Article 7(3))
- Scope of records of transactions depends on other specificities of the implementing acts, discussion paper therefore addresses all aspects of implementing acts
- Link with recent public consultation on registration format
 - three options analysed in the public consultation on registration format
 - no existing code has full coverage
 - governance and competition issues exist in case of external issuer of unique identifier

Consultation Document: Content (1)

- **Proposal for records of wholesale energy market transactions**
 - which takes into account experiences and developments in EU financial market legislation (MiFID, EMIR, MiFID review)
- **Proposal for a list of contracts and derivatives to be reported**
 - broad definition of contracts and derivatives to be reported in the implementing act, but
 - possibility for the Agency to establish a list of “standardized” reportable wholesale energy products admitted to trading at organized markets (MiFID model)

Consultation Document: Content (2)

- **Proposal for reporting channels mainly through intermediaries**
 - for the reporting of both transactions and fundamental data
 - but possibility of direct reporting preserved especially for purely bilateral trades
- **Close cooperation with ESMA**
 - Public consultation on ACER recommendations in parallel with ESMA's public consultation on draft technical standards for EMIR data collection
 - Ongoing discussions between ACER and ESMA on records of transactions to be collected under EMIR for the purpose of REMIT

REMIT Record of Transactions

Timeline

June-July 2012

Public Consultation

July 2012

Public Workshop

Sept 2012

**Recommendations
submitted to the
European Commission**

Thank you for your attention!



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