E-CONTROL
WORKING FOR YOU – WHEREVER YOU NEED ENERGY.

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International conference
REMIT: implementation & compliance

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Content

- Background
- Aims of today‘s conference

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Background

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- European energy markets have seen significant growth over the last decades
- Liberalization, has enabled a proliferation of trading activity
- There exists:
  - deep pools of liquidity with a
  - wide range of counterparties (large and small)
- **Benefit: Ensuring energy prices remain competitive for the end consumer**

Background

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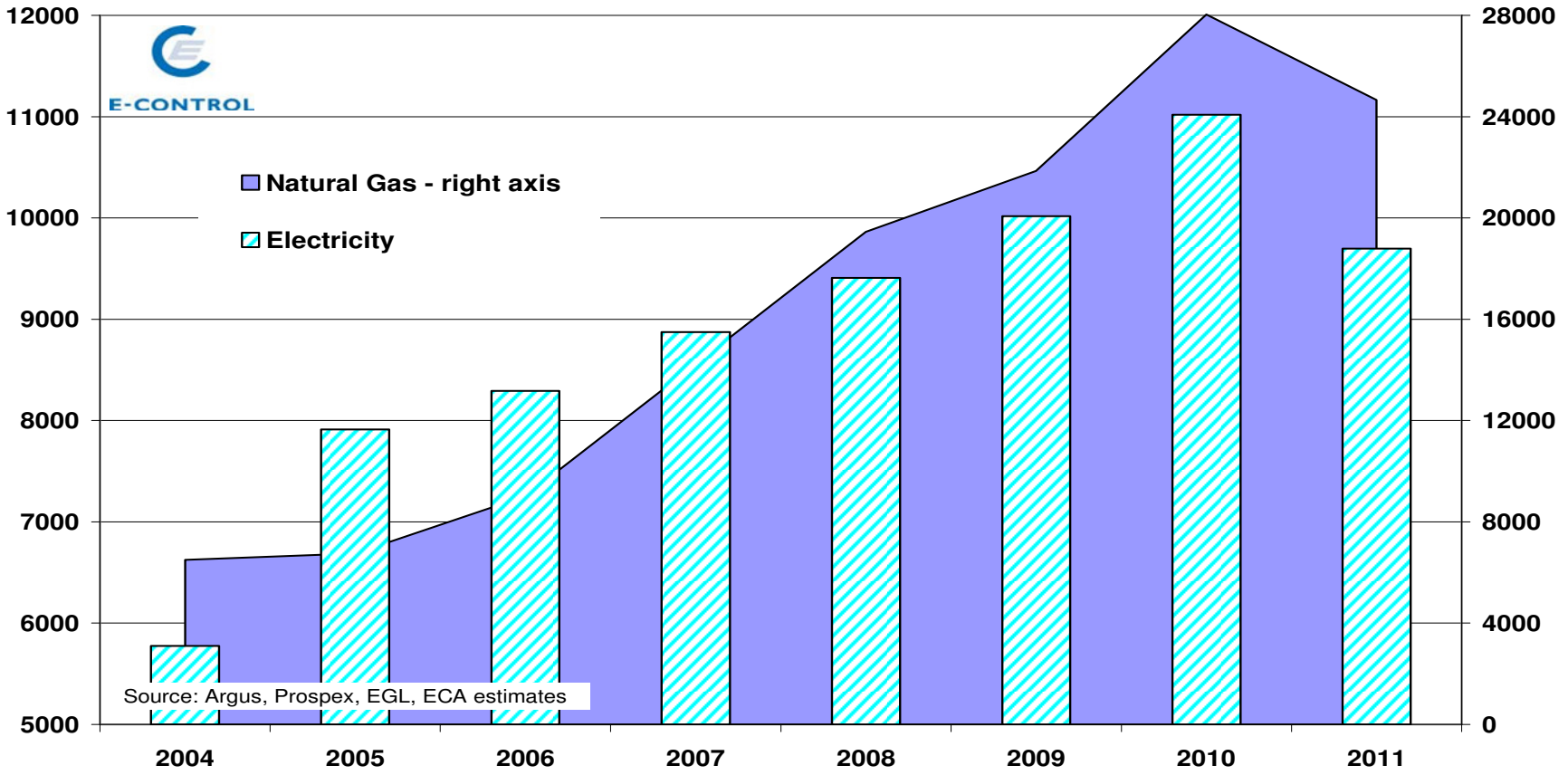
- Traded volumes have more than doubled…

Electricity & Gas Trading Volumes in Main EU Markets [Exchanges plus OTC; TWh]



Background

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- Such an interconnected market now requires oversight:
  - Many countries
  - Many venues
  - Many counterparties
  - Many products

Background

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- The solution needs to be cost efficient.
- Minimize burdens wherever possible whilst
- Ensuring the requirement to deliver what is necessary is met.

- It ought not to deter business, nor limit possibilities to legitimately hedge positions.

Background

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- **REMIT: Tailor-made legislation for the wholesale energy markets**

- **Supported by Regulators & Market Participants**
  - Common European approach instead of several (uncoordinated) national attempts
  - Lightens compliance monitoring for Market Participants, ACER & NRAs

- **Build on experience of MiFID & MAD**

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- Exchanging views between Regulators, Commission and Market Participants
- Compliance regimes that are, have been or being introduced to deal with REMIT
- Identify next steps to ensure the smooth implementation of REMIT

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