

[REDACTED]

Sent: 07 May 2013 11:54
To: consultation2013R01
Subject: REMIT - Public Consultation Paper (Registration/Reporting information through RRM's and RIS)

Importance: High

Dear Madam/Sir,

In accordance with the ongoing consultation process regarding the registration through Registered Reporting Mechanisms as well as through Regulated Information Service ("RRMs" and "RIS"), the Slovak transmission system operator eustream, a.s. ("Eustream") hereby submits its comments and suggestions to the consultation paper. Please find our respective remarks below.

Kind regards

[REDACTED]



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Eustream's response to the ACER Guidelines for the registration of RRM's

First of all, Eustream would like to point out that the establishment of a high quality and secure system for reliable reporting channels on the one side, but also cost-efficient system in the meaning of not creating unnecessary costs or administrative burdens for market participants should be of a high priority of both European Commission ("EC") when adopting the implementing acts as well as ACER ("Agency") and NRAs. Regarding the security of the data reporting and data collection, Eustream would like to highlight the importance of data security mechanisms and confidentiality on the side of Agency. Such mechanisms to ensure security and confidentiality have to be developed, tested and certified prior to any reporting.

Eustream is of the opinion that any reporting subject shall be eligible to become RRM, but only on a voluntarily basis. RRMs could be used as an option for reporting trading information, not as an obligation; especially as such services might create additional costs. One option should be left also for direct reporting of market participants, once registered with the NRA for the purposes of reporting under REMIT, to the Agency. We are of the opinion that in case all reporting parties should have to be registered as RRM's, there should be a simplified registration procedure for market participants (e.g. TSOs) who will provide direct reporting on behalf of themselves to the Agency. Reporting should stay with the owner of information. In case that the third party reports the transactions on behalf of market participants, one of the ambiguous issues which must be also solved is whether the third party as a reporting subject will be responsible only for reporting obligation or also for the content of the information. Eustream's opinion is that in such case the responsibility for the content of the information should stay with the owner of such information.

Criteria for registration as a RRM – In the public consultation document (Art. 4) it is mentioned that the RRM's should have adequate processes in order to report transaction under Art 8 of REMIT as quickly as possible, no later than the close of the following working day. We would like to point out that for the time being it is not clear and still discussed how long the reporting period should take (in accordance with REMIT this will be determined in the implementing acts of the EC); and Agency should take into consideration the distinguishing between standardised and non- standardised contract. There

would be hardly manageable for markets participants to report information from non- standardised contract within 24 hours.

Charges - In the public consultation document (Art. 4.9) it is listed that RRM's must supply, free of charge, the information to be reported on behalf of market participants according Art. 8(1) of the REMIT to the Agency. As mentioned above, the obligation of reporting data should stay, where applicable, with the owner of information. In case that the third party reports the transactions on behalf of market participants, the party reporting on behalf of market participant (not the Agency) should be the one to decide whether this service will be provided free of charge or to set out the charges of such reporting.

Annual report - In the public consultation document (Art. 5.2.) it is stated that RRM's should be obliged to submit an annual report which confirms that the RRM's met all the criteria in the preceding 12 months. Eustream is of the opinion not to entitle it exactly as "annual report" (which might have a different meaning among various market participants), but specifying it rather as "reporting or summarizing document".

Eustream's response to the ACER Guidelines for the registration of RIS

First of all, Eustream would like to emphasize that the too many reporting obligations might be too burdensome for market participants. The various market participants, particularly the TSOs are obliged to report different kinds of information to the NRAs and other authorities and institutions in accordance with the national and European law or to publish them on their separate website/platforms. Therefore Eustream endorses where it is possible to use the existing channels for collecting data in the context of fulfilling reporting's obligations. The unreasonable amount of data to be reported could on the contrary lead to an inefficient and useless monitoring of the wholesale energy markets.

In Art. 8 of REMIT it is clearly stated that the reporting obligation on market participants shall be minimised by collecting the required information or parts thereof from existing sources where possible. The same article also stipulates that the implementing acts of the EC shall take into account the existing reporting obligations under Regulations 715/2009. All inside information (Art. 4(1) of REMIT)) and transparency data (Art. 8(5) of REMIT)) are already reported by TSOs under the existing regulation. Accordingly the reporting obligation of fundamental data goes beyond the scope of REMIT and Regulation 715/2009. The TSOs must also report on a national basis, so duplicate reporting to Agency should be avoided.