


ACER

 Agency for the Cooperation
of Energy Regulators

Manual of Procedures on Fundamental Data Reporting (Manual)

Summary of responses to the 2014 Public Consultation

1st level

REMIT

2nd level



REMIT Implementing Acts (IAs)
on the basis of Article 8 of REMIT

3rd level



Requirements for the registration of RRM's
(Trade and Fundamental data)

Technical Specifications for RRM's

Transaction Reporting User Manual
(TRUM)

**Manual of Procedures on Fundamental
Data Reporting (Manual)**

“Effective oversight of wholesale energy markets requires the regular monitoring of details of contracts including orders to trade as well as data on capacity and use of facilities for production, storage, consumption or transmission of electricity and natural gas.”

“It is important that reporting parties have a clear understanding about the details of the information they are required to report. To this end the Agency should explain the content of the reportable information in a user manual.”

“The Agency shall after consulting reporting parties establish procedures, standards and electronic formats based on industry standards for reporting of information referred to in Articles 6, 8 and 9 [trade and fundamental data]”

Draft implementing acts

- Fundamental data (FD) reports under REMIT are crucial in order to enable the Agency and NRAs:
 - » to efficiently and effectively assess and, in combination with transaction data, monitor trading activity in wholesale energy products;
 - » to detect and prevent market abuse; and
 - » to promote increased integrity and transparency of wholesale energy markets.
- The purpose of the Manual is twofold:
 - » to facilitate reporting under REMIT; and
 - » to ensure the proper implementation of REMIT by the Agency and NRAs.

Proper reporting will require regular and timely access to records of transactions as well as access to structural data on capacity and use of facilities for production, storage, consumption or transmission of electricity or natural gas.

- On 24 June 2014, ACER launched a public consultation on the Manual which was open until 1 August with the extension until 5 August.
- The Agency invited relevant stakeholders, in particular, ENTSO-E and ENTSOG, and TSOs, SSOs and LSOs to provide comments on the draft of the first release of the Manual.
- 12 responses, 7 of which provided by European or international associations and 5 by Market Participants from Germany, Netherlands, France, Spain, Norway

The Manual is intended to provide reporting entities with sufficient guidance to make informed decisions about the reporting of fundamental data.

Summary of feedback received in the public consultation

- Manual provides a valuable information to build a correct and efficient reporting process of the fundamental data.
- It is welcomed that ACER produces the Manual in order to be ready when the REMIT IA will be voted by European Commission.
- Also *opposite* view:
 - » (i) releasing draft fundamental data reporting requirements for consultation when there are still uncertainties in the IA's final text (e.g. who is relevant stakeholder). Recommendation to further consultation after the IA's final version (definition of relevant stakeholders);
 - » Manual does not reflect the current version of REMIT IA.
- The scope for the exact content, type and nature of the data to be reported need to be further clarified before discussing operational procedures and IT formats.
- Some of the data required are commercially sensitive information. Procedures insuring that the safety and confidentiality of data transmission will be preserved should now be duly documented.
- Technical and organisational requirements for the FD submission (currently developed by ACER) should be made public.

Please provide us with your general comments on the purpose and structure of the draft Manual, annexed to the consultation paper.

- Agency received a broad support for the Manual's structure and purpose.
- Complexity of the hierarchy of different documents does not ease the analysis. Their interaction with Manual needs to be more clearly defined. Manual and TRUM (at least) should be independent.
- Manual should not go over/beyond the scope of REMIT and REMIT IAs.
- To avoid a double reporting: EMFIP/ENTSOG Transparency platform should be the main sources of FD reporting under Article 8(5) of REMIT.
- To rely, as much as possible, on existing industry standards and data formats for the collection of fundamental data.
- Regarding insider information (Chapter 5 of the draft Manual), all reporting obligations under Article 8(5) of REMIT are fulfilled with the FD requirements in the Manual.
- Using MADES standard as an additional communication tool between ARIS and other platforms (e.g. ENTSO central transparency platform).
- Unclear why LSOs *should* report on behalf of market participants (LSOs as reporting entities).
- Unclear what will be the effective impact on IT systems.

Please provide us with your views on the attached data fields (see Annex I of the draft Manual) for the reporting of fundamental data.

- Compact form of the schemes is welcomed.
- Several comments/modifications on fundamental data reporting and nomination data reporting (e.g. names of the fields as used in the IEC 62325-451-2 schedule standard).
- Data fields [Annex 1] should additionally include reports for affected market participants.
- More details should be provided on the type and nature of the requested “individual, non-aggregated information” on production, consumption, storage and LNG facilities, also on the exact timing (due date) for report publication, in line with the definition of (gas-) day and its application in all Member States.
- Storage data reporting should be clarified (Storage Facility Report data). Data on details relating to the LNG terminals technical capacity is missing.
- All details relating to LNG users were not included in the scope of the data to be provided by LSOs in the Implementing Acts.
- Proposal for upstream LNG train and data fields in LNG reporting schema.

As regards the data fields for electricity and gas nominations (see Annex I of the draft Manual), please notice that a data field for Status is included for gas (data field No 14), but not for electricity. Please provide us with your views whether this data field is relevant also for electricity nominations, and if so, whether existing Industry format could be updated accordingly.

- The final electricity nomination is required and is relevant for the market surveillance. The Status, on the contrary, has no added value.
- The status field indicates whether information is permanent or temporary. Therefore, it should either appear for both electricity and for gas, or for neither.
- Not necessary for electricity sector.
- Proposal for Status data field to restrict the choice only with “Provisional” and “Definitive”.
- Adding, removing or amending data fields being part of existing industry formats will have a consequence on all Market Participants and should therefore be subject to further consultation.

Please provide us with your views on the attached electronic formats (see Annex II of the draft Manual) for the reporting of fundamental data.

- Positive feedback on the use of well known and established electronic formats for data reporting in gas industry. Formats are considered practicable for reporting.
- Support to the definitions in the draft Manual. If provisions for MPs to report directly are made (not via platforms), then they have to be supported by appropriate data formats.
- Xsds names: advice to rename them with full name as used on ENTSOE-website. (iec62325-451-6-outage.xsd compared to outage.xsd).
- Proposal on reporting framework for physical flow data (ENTSOG reporting): as development of IEC62325-451-2/ ESS 5.0 has not reached the stage of market maturity yet, the Agency is requested to allow the nomination reporting by means of a standard (e.g. ESS 2.3 or 3.3.).
- If it would be decided to use ALSI as a common RRM for LSOs, LNG data are covered by ALSI-XML schema, and not AGSI-XML.
- XML format is not always used by LSOs/SSOs for business purposes. Proposal on further discussion on the XML format's use with LSOs/SSOs. However, the support for XML formats was also received.
- Importance of using web services as a communication protocol for the purpose of reporting FD to ACER.

The attached electronic formats for the reporting of gas nominations do currently not reflect the data fields for Contract Reference/Type (data field No 13) and Status Code (data field No 14). Please provide us with your views as whether these data fields should be required and thus if the XML schemas should be aligned accordingly.

- Yes, these data fields should also be required for the reporting of gas nominations.
- Also opposite view was received: Contract Reference/Type should be *deleted*. The gas nominations should contain: the nominated quantity, the flow direction and the counterpart. Suggestion for restricting the Status Code to "Provisional" and "Definitive". The XML file should be aligned accordingly.
- The natural gas - specification is not important as actually everywhere in Europe the same gas standards are in force. Unclear, how this information could be necessary to prevent Insider Trading.
- Adding, removing or amending data fields being part of existing industry formats will have a consequence on all MPs and should therefore be subject to further consultation.

In order to avoid unnecessary costs or administrative burdens on reporting entities, the Agency intends to rely as much as possible on existing industry standards and data formats for the collection of fundamental data under REMIT. For the purpose of ensuring operational reliability, the Agency however reserves the right not to take over all future changes of such standards and data formats introduced by the industry. Any future changes of existing standards and data formats shall therefore be agreed between the Agency and relevant industry organisation, before applying for the purpose of REMIT reporting. Please provide us with your views on the above approach.

- A broad agreement with the above approach to use the industry standards.
- Choosing a format induces some irreversibilities for IT systems. Therefore any change of currently used format should be agreed upon by all reporting entities.
- XML are an extended and reliable practice within the industry and should therefore be permitted by ARIS platform.
- Recommendation that only changes that affect the operational reliability of regulatory reporting should be agreed between the Agency and the relevant industry organization.

In order to assess insider trading, the Agency would consider necessary to have the following timestamps reported in sufficient level of detail:

- Time of the event (the time of occurrence of e.g. an outage of a power plant);
- Time of reporting to the public (the time when e.g. a market participant reported the outage to a platform for publication, or ,in case of a nomination, the time when market participant nominated to a TSO);
- Time of publication (in the case of inside information, the time when the inside information was first disclosed to the market;
- Time of reporting to the Agency.

The Agency considers that some formats as now specified, may not currently support the above requirements clearly enough. The Agency is considering to add such timestamps as data fields where not yet present. Please provide us with your views on the impact of adding such data fields to the present formats.

- For *nominations*:
 - (i) The time of the event: is fixed and available in the allocation rules;
 - (ii) Time of reporting to the public: is not available in the operational processes themselves at this stage and cannot be reported;
 - (iii) The Time of publication: is not relevant for nominations as no individual nominations are published;
 - (iv) Time of reporting to the Agency: timing timestamps included in the standard (creation date time) represents the creation date and time of the report to the Agency and corresponds to the requested timestamp.
- For *outages*:
 - (i) The time of the event: is the 'start date time' of the outage already included in the reporting file;
 - (ii) Time of reporting to the public and (iii) the Time of publication: are the same as the publication is instantaneous in the EMFIP platform;
 - (iv) Time of reporting to the Agency: is the file's creation date.
- Consent with adding such data fields to the present formats, provided that there is a level playing field across the Europe. Essential to define clearly which terms may/must elapse between an event and its publication or communication to NRAs.

- Time stamp reporting is not yet implemented in EMFIP, it might be excessive or overlapping.
- Data fields should not be mandatory in the XML schema and the use cases for these timestamps should be clearly defined.
- Suggestion to make clear in the Manual if there is information that need only be published or need only be transmitted to the Agency.
- Proposition that additional timestamps are not added in this initial phase but that this could be considered within a post implementation review, 12 months after fundamental data reporting begins.
- No additional reporting.

- First edition of the Manual will be made public upon the entry into force of the IAs
- Further bilateral consultation with relevant stakeholders, including ENTSO-E and ENTSOG, and TSOs, SSOs and LSOs
- Public workshop in October/November depending on the timing of the adoption of the IAs

Questions?

Thank you for your attention!



www.acer.europa.eu