ACER

European Union Agency for the Cooperation of Energy Regulators

ACER
Guidance on reporting LNG market data

Version 1.1

12 January 2023

ACER
Guidance on reporting LNG market data
Version 1.1

Find us at:

ACER
Email: transaction.reporting@acer.europa.eu
Trg republike 3
1000 Ljubljana
Slovenia

www.acer.europa.eu

Version history

Version	Effective Date
Guidance on reporting LNG market data Version 1.0	20 December 2022
Guidance on reporting LNG market data Version 1.1	12 January 2023

Version 1.1 of the document includes updated references to the COUNCIL REGULATION (EU) 2022/2576 on 'Enhancing solidarity through better coordination of gas purchases, reliable price benchmarks and exchanges of gas across borders' which was published in the Official Journal of the European Union on 29 December 2022 and entered into force on the day following that of its publication.

Table of Contents

1. Introduction

1.1. Background and purpose of the document

COUNCIL REGULATION (EU) 2022/2576 on 'Enhancing solidarity through better coordination of gas purchases, reliable price benchmarks and exchanges of gas across borders'[1] ('Regulation 2022/2576') tasks ACER with creating an objective LNG price assessment tool by collecting real-time information on all daily LNG transactions[2]. Regulation 2022/2576 grants ACER the necessary powers to collect the transaction data needed for the establishment of the LNG benchmark, extending for the execution of this task the competences already conferred to ACER under Regulation (EU) No 1227/2011[3] and Commission Implementing Regulation (EU) No 1348/2014[4] (collectively referred to as 'REMIT'). The provisions set out in Regulation 2022/2576 shall enable ACER to create a comprehensive dataset of all LNG deliveries in the Union, with the aim of establishing an LNG benchmark, contributing to market transparency and effectively, lowering wholesale prices for gas without distorting competition in the EU energy markets.

According to Article 20(3) of Regulation 2022/2576, where appropriate, ACER shall, after consulting the Commission, issue guidance on:

> *(a) the details of the information to be reported, in addition to the current details of reportable transactions and fundamental data under Implementing Regulation (EU) No 1348/2014, including bids and offers, and*

> *(b) the procedure, standard and electronic format and the technical and organisational requirements for submitting data to be used for the provision of the required market data.*

The purpose of this document is to provide a comprehensive guidance to LNG market participants on how to report LNG market data to ACER in accordance with the requirements specified in the Regulation, thus enabling them to adequately fulfil their reporting obligation.

1.2. Business continuity

According to Article 22 of Regulation 2022/2576, ACER shall regularly review, update and publish, among others, the methodology used for LNG market data reporting, taking into account the views of market data contributors. In doing so, ACER will also update this guidance document, after consulting with the relevant stakeholder groups, in order to align the LNG market data collection whenever necessary.

1.3. Contacting ACER

In case of queries on the reporting obligation and the reporting guidance related to LNG market data collection, ACER recommends that reporting parties send their questions to ACER's dedicated functional mailbox at transaction.reporting@acer.europa.eu.

---

[1] OJ L 335, 29.12.2022, p. 1–35.

[2] This benchmark will rely on same day reporting of LNG imports – comprising LNG bids, offers and transactions that specify delivery or are delivered in the EU – by any person who engages in such an activity, regardless of its place of incorporation or domicile. This will provide more comprehensive information to buyers and increase price transparency.

[3] OJ L 326, 8.12.2011, p. 1.

[4] OJ L 363, 18.12.2014, p. 121–142.

2. Reporting obligation

2.1. Reporting obligation by Regulation 2022/2576

According to Article 20(1) of Regulation 2022/2576, LNG market participants shall submit daily to ACER the LNG market data in accordance with the specifications set out in Article 21 of the same, in a standardised format, through a high-quality transmission protocol, and as close to real-time as technologically possible before publication of the daily price assessment (18.00 CET).

According to Article 20(4) of Regulation 2022/2576, LNG market participants shall submit the required LNG market data to ACER free of charge and through the reporting channels established by ACER[5], where possible using already existing and available procedures.

When engaging in *LNG trading* (as it is defined by Article 2 of Regulation 2022/2576), <u>each</u> counterparty to the transaction (i.e. the buyer and the seller) shall report a record with the requested information on the transaction into which they are entering. In other words, ACER generally expects every LNG transaction to be represented by two records reported to ACER (i.e. one by the buyer and one by the seller).

2.2. Definitions

The definitions below are based on Article 2 of Regulation 2022/2576 and refer to the terms used in the present document. Any supplemental information in the present document with respect to the definitions is offered for the purposes of providing guidance on the reporting of LNG market data.

(1) *'LNG'* means liquefied natural gas;

(2) '*LNG trading'* means bids, offers or transactions for the purchase or sale of LNG:
 (a) that specify delivery in the Union, or
 (b) that result in delivery in the Union, or
 (c) in which one counterparty re-gasifies the LNG at a terminal in the Union;

(3) '*LNG transactions*' means an agreement between a buyer and a seller to exchange LNG for payment;

(4) *'LNG bids'* means an offer (competitive) to set a price tag by an LNG market participant for the <u>purchase</u> of LNG registered at a trading platform, or communicated to entities impacting the price formations, or communicated bilaterally to the counterparty without registration;

 'LNG offers' means an offer (competitive) to set a price tag by an LNG market participant for the <u>sale</u> of LNG registered at a trading platform, or communicated to entities impacting the price formations, or communicated bilaterally to the counterparty without registration;

(5) *'LNG market participant'*[6] means any natural or legal person, irrespective of that person's place of incorporation or domicile, who engages in *LNG trading;*

(6) *'LNG market data'* means records of bids, offers or transactions for *LNG trading* with corresponding information as specified in Article 21(1) of Regulation 2022/2576;

(7) *'LNG cargo'* means LNG being transported by a LNG vessel;

---

[5] See section 2 below .
[6] According to Article 2 of Regulation 2022/2576

(8)   **'LNG vessel'** or LNG carrier is a tank ship designed for transporting LNG;

(9)   **'LNG facility'**[7] means a terminal which is used for the liquefaction of natural gas or the importation, offloading, and re-gasification of LNG, and includes ancillary services and temporary storage necessary for the re-gasification process and subsequent delivery to the transmission system, but does not include any part of LNG terminals used for storage.

2.3. Scope of the data reporting

Regulation 2022/2576 prescribes the collection of LNG market data referring to records of bids, offers or transactions for the purchase or sale of LNG:

(a) that specify delivery in the Union, or

(b) that result in delivery in the Union, or

(c) in which one counterparty re-gasifies the LNG at a terminal in the Union

LNG market participants shall report their bids and offers which were submitted at trading platforms, communicated to entities impacting the price formations, or communicated bilaterally to the counterparty without registration, irrespective of whether the bids and offers ultimately resulted in an agreed transaction.

For multiple cargo transactions that occur in the same day, reporting parties shall fill in separate reporting forms as long as the delivery time, delivery zone or prices of the different cargos vary among themselves. If the previous conditions are equal, reporting parties can report a unique transaction that corresponds to the sum of all the volumes.

In order to facilitate the understanding of the type of transactions that fall <u>outside the scope</u> of the data collection, the following non-exhaustive list indicates LNG data that is <u>excluded</u> from the reporting:

- Long-term portfolio framework contracts
- In-tank transactions, bids and offers at re-gasification terminals
- Small scale LNG transactions where the physical delivery involves specialised vessels with a capacity less than 75,000 cubic meters of LNG
- LNG truck loading and unloading
- Cargo swaps, such as for the optimisation of regasification capacities
- Intragroup transactions
- Transactions at virtual storages

The complete list of data fields to be reported is available in Annex I to this guidance, while Chapter 4 provides detailed guidance on the correct reporting of each data field.

2.4. LNG market data collection vs data collection under REMIT

It is pertinent to differentiate between the existing REMIT reporting regime and the collection of LNG market data specified by Regulation 2022/2576.

As the current competences vested in ACER by the REMIT legal framework do not suffice to collect a complete and comprehensive LNG market data, the new instrument introduced by Regulation 2022/2576 is expected to allow ACER to collect all LNG market data that is required to establish a comprehensive and representative assessment of the price of LNG deliveries to the Union.

The price assessment and the subsequent LNG benchmark, introduced through Regulation 2022/2576 and the related data collection, represent a new instrument that does not affect the existing reporting obligations under REMIT.

---

[7] According to Article 2 of Regulation 2022/2576

LNG market participants should be subject to the obligations and prohibitions that apply to market participants according to REMIT. Therefore, LNG market participants shall be registered in the European Register of Market Participants (CEREMP)[8].

Recital (57) of Regulation 2022/2576 clarifies that the establishment of a daily LNG price assessment and an LNG benchmark on a permanent basis should, at a later stage, be included in a more comprehensive revision of the REMIT legal framework, which can be adopted in accordance with the ordinary legislative procedure.

3.   Data reporting

3.1. Timing of reporting of LNG market data to ACER

As defined by Article 19(1) of Regulation 2022/2576, the LNG price assessment shall be published daily, and no later than 18:00 CET, for the outright transaction price assessment. Furthermore, Article 20(1) of the same stipulates that LNG market participants shall submit daily to ACER the LNG market data in accordance with the specifications set out in Article 21, in a standardised format, and as close to real-time as technologically possible[9] before the publication of the daily price assessment (18.00 CET).

In order to allow ACER to perform the price assessment based on the submitted data of a given day in an adequate and timely manner (i.e. no later than 18:00 CET), it is imperative that also LNG market participants comply with their reporting obligation in a timely manner.

In this respect, LNG market participants subject to the reporting obligation under Regulation 2022/2576 shall keep in mind at all times that their reporting obligation primarily specifies real-time reporting of LNG market data (as close to real-time as technologically possible).

In case the transaction or the placing/communication of the bids and offers occurs after the publication of the price assessment on the given day, or any time during weekends or bank holidays (according to the published ACER calendar), LNG market participants shall report the details of the LNG market data as close to real-time as technologically possible (and no later than by 14:00 CET the following working day).

ACER assessed that the average time needed to fill in the reporting form in an adequate and precise manner does not exceed 30 minutes.

3.2. Reporting channel for sending LNG market data to ACER

According to Article 20(4) of Regulation 2022/2576, LNG market participants shall submit the required LNG market data to ACER free of charge and through the reporting channels established by ACER, where possible using already existing and available procedures.

For the purpose of collecting LNG market data, ACER has set up a dedicated data collection system named 'TERMINAL', available within the ACER Electricity and Gas Information System ('AEGIS').

LNG market participants not registered in CEREMP shall refer to the dedicated webpage 'LNG Price assessment' on the ACER website for more information on how to register in CEREMP and in TERMINAL.

---

[8] https://w ww.acer-remit.eu/portal/european-register
[9] This represents an obligation for real-time (i.e. instantaneous, w ith no delay) reporting, in the meaning that market participants are expected to report each transaction immediately after it is agreed and confirmed.

4. Information to be reported on LNG market data: data fields of the reporting form

The data fields listed below represent the full set of details related to LNG market data.

Unless specified differently under the respective data field, the data fields are reportable for all types of LNG market data, including bids, offers and transactions.

Data Field No.1: Type of LNG market data

No.	Field Identifier	Description
1	Type of LNG market data	Type of LNG market data to be reported

Allowed values	Type	Length	Examples
TRANSACTION BID OFFER	Single choice		BID

When LNG market participants report LNG market data to ACER, the reporting form requires to select which type of LNG market data they intend to report:

- a transaction,
- a bid or
- an offer.

Only one transaction, bid or offer record can be reported via one submission of the form.

For transactions, only one side of the transaction (buy or sell) can be reported via one submission of the form.

Data Field No.2: Identification of the reporting party

No.	Field Identifier	Description
2	Reporting party	Identification of the counterparty submitting the record on the LNG transaction.

Allowed values	Type	Length	Examples
BUYER SELLER	Single choice		BUYER

This field is **only** applicable if the selected LNG market data type reported in Data Field No.1 is:
- TRANSACTION

The field identifies which counterparty to the transaction is submitting the market data.

When engaging in *LNG trading*, each counterparty (i.e. the buyer and the seller) to a LNG transaction that specifies or results in a delivery in the EU shall submit a record with the requested information on the transaction into which they are entering.

If the EU delivery is not specified in the original contract (e.g. in case of contracts with FOB delivery terms), but the buyer later decides to deliver in the EU, the transactions becomes reportable. In this case, it is acceptable if the transaction is reported only by the buyer.

The identification of the reporting party will be reconciled with the data collection system user account.

Data Field No.3: ID of the buyer

No.	Field Identifier	Description
3	ID of the buyer	ID of the market participant who is the buyer of the LNG

Allowed Values	Type	Length	Examples
ACER code	Single choice		A0643278W.EU

The field is **only** applicable if the selected type of LNG market data is:
- TRANSACTION
- BID

This field identifies the LNG market participant who placed a bid or entered into a transaction for the purchase of the LNG as a buyer.

LNG market participants shall be registered in CEREMP. Only identifiers (i.e. ACER code) listed in CEREMP will be accepted by the data collection system.

LNG market participants not registered in CEREMP shall refer to the dedicated page 'LNG Price assessment' on the ACER website for more information on how to register in CEREMP and in TERMINAL.

Data Field No.4: ID of the seller

No.	Field Identifier	Description
4	ID of the seller	ID of the market participant who is the seller of the LNG

Allowed Values	Type	Length	Examples
ACER code	Single choice		A0643278W.EU

The field is **only** applicable if the selected type of LNG market data is:
- TRANSACTION
- OFFER

This field identifies the LNG market participant who placed an offer or entered into a transaction for the sale of the LNG as a seller.

LNG market participants shall be registered in CEREMP. Only identifiers (i.e. ACER code) listed in CEREMP will be accepted by the data collection system.

LNG market participants not registered in CEREMP shall refer to the dedicated page 'LNG Price assessment' on the ACER website for more information on how to register in CEREMP and in TERMINAL.

Data Field No.5.1: Original price

No.	Field Identifier	Description

5	Original price	Price per unit of energy specified by the contract

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals	Number	20	35.00

The field shall indicate the price per unit of energy specified in the contract to which the agreed transaction relates, or the price per unit of energy to which the bid/offer relates.

This field is reportable both for Spot type contracts and for particular transactions executed under portfolio framework contracts (see contract type definitions in Data Field 11).

Transactions can result in an outright fixed price or a price formula. The latter might result in a floating price, which is settled days later.

- If the Original price refers to an outright fixed price, its value should be reported in Data Field 5.1.

- If the Original price is based on a price formula that results in an outright fixed price known at the time of the reporting, its value should be reported in Data Field 5.1, while the price formula is to be reported in Data Field 5.2 Original price formula.

- If the Original price cannot be expressed as an outright fixed price at the time of the reporting because it results from an indexed floating value (in LNG trading, the monthly average of a benchmark index is typically used for the settlement of an index-linked floating price), the price formula is to be reported in Data Field 5.2. Moreover, reporting parties are <u>always asked to provide in Data Field 5.1 an estimate of the price per unit of energy</u> that will result from the price formula, irrespective of the availability of the index value at the time of the reporting. In doing so, reporting parties are asked to use the settlement price of the index or indices used in the formula from the previous day of the transaction. Those settlement prices shall be reported in Data Field 5.3 Index values at the time of the transaction.

Transaction, bid and offer unit prices shall be reported in the currency specified in the contract as well as in €/MWh, and include the applied conversion and exchange rates if applicable. Please see the related fields:
- Data Field No.5.2: Original price formula
- Data Field No.5.3: Index values at time of the trade
- Data Field No.5.4: Original price currency
- Data Field No.5.5: Original unit
- Data Field No.5.6: Original price in EUR/MWh
- Data Field No.5.7: Exchange rate applied for Data Field 5.6
- Data Field No.5.8: Conversion rate applied for Data Field 5.7

Data Field No.5.2: Original price formula

No.	Field Identifier	Description
5.2	Original price formula	Price formula used to define the transaction price

Description of Allowed Values	Type	Length	Examples
Up to 500 alphanumerical digits	Alphanumeric	500	Example 1: TTFMonth - 10 Example 2: Avg DecMonthAhead - 10

This field is applicable if the price reported in Data Field 5.1 is specified using a price formula and must be reported only for Spot-type contracts and for particular transactions executed under portfolio framework contracts (see the contract type definitions in Data Field 11).

If the price is fixed by an index or set of indices, a clear reference to the used indices shall be indicated here by specifying the fixed and variable components. In case of a floating index value, reporting parties shall refer to the period of time and the algorithm that is considered to set the actual price.

Data Field No.5.3: Index values at the time of the transaction

No.	Field Identifier	Description
5.3	Index values at the time of the transaction	Index values at the time of the transaction

Description of Allowed Values	Type	Length	Examples
Up to 500 alphanumerical digits	Alphanumeric	500	TTFMonth = 30$ / MMBtu

This field shall represent the value of the indices indicated in Data Field 5.2 settled the day before the contract was traded (if available).

Data Field No.5.4: Original price currency

No.	Field Identifier	Description
5.4	Original price currency	The currency in which the Original price reported in Field 5.1 is expressed

Allowed Values	Type of field	Length	Examples
BGN = Bulgarian lev CHF = Swiss franc CZK = Czech koruna DKK = Danish krone EUR = Euro GBP = Pound sterling HRK = Croatian kuna HUF = Hungarian forint ISK = Icelandic króna NOK = Norwegian krone PLN = Polish złoty RON = Romanian new leu SEK = Swedish krona/kronor USD = U.S. dollar	Single choice		EUR

This field identifies the price currency of the original transaction price as specified in the contract to which the reported LNG transaction relates or the currency in which the bid/offer was placed/communicated originally.

Data Field No.5.5: Original unit

No.	Field Identifier	Description

5.5	Original unit	The quantity unit of measurement used for Field 5.1 Original price

Allowed Values	Type of field		Examples
MWh cm mcm MMBtu	Single choice		MMBtu

The field specifies the unit of measurement to which the Original price reported in Data Field 5.1 refers.

The unit of measurement shall be reported as specified in the contract.

Data Field No.5.6: Price in EUR/MWh

No.	Field Identifier	Description
5.6	Price in EUR/MWh	Price of Field 5.1 converted to EUR/MWh

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals	Number	20	100

In this field, the transaction, bid and offer price per unit of energy reported in Data Field 5.1 Original price shall be reported expressed in €/MWh by performing the necessary conversions.

The exchange rate applied to the EUR conversion is to be reported in Data Field 5.7.

The conversion rate applied to MWh is to be reported in Data Field 5.8.

If the original price currency was reported in EUR in Data Field 5.4, the same value shall be indicated here.

Data Field No.5.7: Exchange rate applied for Field 5.6

No.	Field Identifier	Description
5.7	Exchange rate applied for field 5.6	Exchange rate used to convert the original price currency to EUR

Description of Allowed Values	Type	Length	Examples
Up to 10 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals	Number	10	1.0253

In this field, the exchange rate to EUR is to be reported in order to populate Field 5.6, if Original price currency in Data Field 5.4 is other than EUR.

For example, if the reported transaction original price currency is USD and at the time of transaction USD 1 = EUR 1.0253, the field shall be populated with 1.0253.

If the exchange rate to EUR was specified in the contract, the same rate shall be reported here.

Otherwise, the conversion shall be based on the European Central Bank's exchange rate valid at the time when placing/communicating the bid or offer, or concluding the transaction.

Data Field No.5.8: Conversion rate applied for Field 5.6

No.	Field Identifier	Description
5.8	Conversion rate	Conversion rate from original quantity unit to MWh

Description of Allowed Values	Type	Length	Examples
Up to 10 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals	Number	20	100

In this field, the conversion rate from the original unit to MWh is to be reported if Original unit indicated in Data Field 5.5 is other than MWh. Otherwise the field is to be left empty.

Data Field No.6.1: Original contract quantity (EST.)

No.	Field Identifier	Description
6.1	Original contract quantity (EST.)	Estimated original contract quantity

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals	Number	20	160000.00

For transactions, this field identifies the total contract quantity agreed to be delivered. This field is applicable if the contract quantity is fixed or there is an estimated single value for the quantity to be delivered.

In case the contract quantity is specified by a range with a minimum and maximum value, Data Field 6.2 (a) and (b) shall be populated. Operational tolerances should not be considered as quantity range.

Original contract quantity unit is to be indicated in Data Field 6.3.

For bids and offers, this field identifies the total quantity for which the bid or offer was placed.

Please see the related fields:
- Data Field No.6.2 (a): Original contract quantity (MIN.)
- Data Field No.6.2 (b): Original contract quantity (MAX.)
- Data Field No.6.3: Original contract quantity unit
- Data Field No.6.4: Original contract quantity in MWh (For EST. value)
- Data Field No.6.4 (a): Original contract quantity in MWh (For MIN. value)
- Data Field No.6.4 (b): Original contract quantity in MWh (For MAX. value)
- Data Field No.6.5: Original-to-MWh quantity unit conversion rate

Data Field No.6.2 (a): Original contract quantity (MIN.)

No.	Field Identifier	Description

6.2 (a)	Original contract quantity (MIN)	Minimum Original contract quantity to be delivered

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals.	Number	20	160000.00

Data Field 6.2 (a) and (b) shall be populated in case the original contract quantity is specified by the contract as a range by indicating the minimum and maximum value for the contract quantity. If there is an estimated single value for the quantity to be delivered for which the estimation is based on the reported minimum and maximum value, the estimated value shall be reported in Data Field 6.1. Operational tolerances should not be considered as quantity range.

<u>Both</u> MIN and MAX values shall be indicated in the reporting.

Original contract quantity unit is to be indicated in Data Field 6.3.

Data Field No.6.2 (b): Original contract quantity (MAX.)

No.	Field Identifier	Description
6.2 (b)	Original contract quantity	Maximum Original contract quantity to be delivered

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals.	Number	20	185000.00

Data Field 6.2 (a) and (b) shall be populated in case the original contract quantity is specified by the contract as a range by indicating the minimum and maximum value for the contract quantity. If there is an estimated single value for the quantity to be delivered for which the estimation is based on the reported minimum and maximum value, the estimated value shall be reported in Data Field 6.1. Operational tolerances should not be considered as quantity range.

<u>Both</u> MIN and MAX values shall be indicated in the reporting.

Original contract quantity unit is to be indicated in Data Field 6.3.

Data Field No.6.3: Original contract quantity unit

No.	Field Identifier	Description
6.3	Original contract quantity unit	The unit of measurement used for Original contract quantity in Field 6.1 or Fields 6.2

Allowed Values	Type	Length	Examples
MWh cm mcm MMBtu	Text	2 to 6	MMBtu

This field identifies the unit used for the Original contract quantity reported in Data Field 6.1 or 6.2 (a) and (b).

Data Field No.6.4: Original contract quantity in MWh (For EST value)

No.	Field Identifier	Description
6.4	Original contract quantity in MWh (For EST value)	Quantity value reported in Field 6.1 converted to MWh

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals.	Number	20	1000000.00 MWh

This field identifies the estimated (EST.) original contract quantity reported in Data Field 6.1, converted to MWh.

The field is applicable if the Original contract quantity unit reported in Data Field 6.3 is other than MWh.

Data Field No.6.4 (a): Original contract quantity in MWh (For MIN value)

No.	Field Identifier	Description
6.4 (a)	Original contract quantity in MWh (For MIN value)	Quantity value reported in Field 6.2 (a) converted to MWh

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals.	Number	20	900000.00 MWh

This field identifies the minimum (MIN.) original contract quantity reported in Data Field 6.2 (a), converted to MWh.

The field is applicable if the Original contract quantity unit reported in Data Field 6.3 is other than MWh.

Data Field No.6.4 (b): Original contract quantity in MWh (For MAX value)

No.	Field Identifier	Description
6.4 (b)	Original contract quantity in MWh (For MAX value)	Quantity value reported in 6.2 (b) but converted to MWh

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yyyyy with a maximum of 2 decimals.	Number	20	1100000.00 MWh

This field identifies the maximum (MAX.) original contract quantity reported in Data Field 6.2 (b) converted to MWh.

The field is applicable if the Original contract quantity unit reported in Data Field 6.3 is other than MWh.

Data Field No.6.5: Original-to-MWh quantity unit conversion rate

No.	Field Identifier	Description
6.5	Original-to-MWh quantity unit conversion rate	Conversion rate used for the obtainment of Field 6.4

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals.	Number	20	6.25

This field identifies the conversion rate applied in order to report Data Field 6.4 and 6.4 (a) and (b).

Data Field No.7.1: Contract value

No.	Field Identifier	Description
7.1	Contract value	Value of the contract

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals.	Number	20	155000000.00

This field identifies the total value of the transaction for the cargo as specified in the contract and expressed in the same currency as specified in the contract.

For the calculation of the contract value, if the original contract quantity is reported as a range or estimation, the estimated contract quantity shall be used in order to specify the contract value. Operational tolerances should not be considered as quantity range.
Please see the related fields:
- Data Field No.7.2: Contract value currency
- Data Field No.7.3: Contract value in EUR
- Data Field No.7.4: Exchange rate for contract value in EUR

Data Field No.7.2: Contract value currency

No.	Field Identifier	Description
7.2	Contract value currency	The currency of the value reported in Field 7.1

Allowed Values	Type	Length	Examples

	Text	3	USD
BGN = Bulgarian lev CHF = Swiss franc CZK = Czech koruna DKK = Danish krone EUR = Euro GBP = Pound sterling HRK = Croatian kuna HUF = Hungarian forint ISK = Icelandic króna NOK = Norwegian krone PLN = Polish złoty RON = Romanian new leu SEK = Swedish krona/kronor USD = U.S. dollar			

This field identifies the currency in which the contract value reported in Data Field 7.1 is expressed.

Data Field No.7.3: Contract value in EUR

No.	Field Identifier	Description
7.3	Contract value in EUR	Contract value reported in Field 7.1 but expressed in EUR

Description of Allowed Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yy with a maximum of 2 decimals.	Number	20	155000000.00

If the contract value was specified in the original contract in a currency other than EUR, this field shall identify the contract value reported in Data Field 7.1, expressed in EUR.

If the contract value was only specified in EUR in the contract and reported as EUR in Data Field 7.2, this field is not applicable.

Data Field No.7.4: Exchange rate for contract value in EUR

No.	Field Identifier	Description
7.4	Exchange rate for contract value in EUR	EUR exchange rate applied for the conversion for the reporting of field 7.3.

Description of Accepted Values	Type	Length	Examples
Up to 20 numerical digits in the format xxxxx.yyyyy with a maximum of 5 decimals.	Number	20	1.0253

This field specifies the exchange rate applied for the conversion in Data Field 7.3.

For example, if the reported transaction original price currency is USD and at the time of the transaction USD 1 = EUR 1.0253, the field shall be populated with 1.0253.

If the exchange rate to EUR was specified in the contract, the same rate shall be reported here.

Otherwise, the conversion shall be based on the European Central Bank's exchange rate valid at the time when the bid or offer was placed or the transaction was concluded.

Data field No.8.1: Arrival start date

No.	Field Identifier	Description
8.1	Arrival start date	Earliest scheduled arrival date of the LNG cargo

Description of Allowed Values	Type	Length	Examples
ISO 8601 date format	Date	10	2023-01-27

In contracts for the purchase and sale of LNG, the arrival date of LNG cargo to the destined LNG terminal is specified as an 'arrival window', indicating the earliest date (Arrival start date) and the latest date (Arrival end date) for the LNG cargo's scheduled arrival at the berth of the LNG terminal.

Arrival windows shall be reported in terms of delivery dates as specified in the contract.

The field is to be reported for both Spot-type contracts and for particular transactions executed as part of portfolio contracts.

The arrival start date is to be expressed in the UTC format.

Data field No.8.2: Arrival end date

No.	Field Identifier	Description
8.2	Arrival end date	Latest scheduled arrival date of the LNG cargo

Description of Allowed Values	Type	Length	Examples
ISO 8601 date format	Date	10	2023-02-01

In contracts for the purchase and sale of LNG, the arrival date of LNG cargo to the destined LNG terminal is specified as an 'arrival window', indicating the earliest date (Arrival start date) and the latest date (Arrival end date) for the LNG cargo's scheduled arrival at the berth of the LNG terminal.

Arrival windows shall be reported in terms of delivery dates as specified in the contract.

The field is to be reported for both for Spot-type contracts and for particular transactions executed as part of portfolio contracts.

The arrival end date is to be expressed in the UTC format.

Data field No. 9: Vessel ID or name

No.	Field Identifier	Description

| 9 | Vessel ID or name | Identification number or name of the vessel transporting the LNG the transaction relates to |

Description of Allowed Values	Type	Length	Examples
IMO code of the vessel or name	Alphanumerical	20	Hoegh Galieon

This field is **only** applicable if the selected LNG market data type reported in Data Field No.1 is:
- TRANSACTION

This field shall represent the identification of the LNG vessel which transports and delivers the LNG to the destined LNG terminal, if this information is available at the time of the reporting.

Both the buyer and the seller shall report the <u>same</u> identification code in their transaction record.

For the case when multiple cargo transactions occur <u>in the same day</u> which specify the <u>same delivery time</u>, <u>delivery zone</u> and <u>prices</u> of the different cargos, reporting parties can report a unique transaction that corresponds to the sum of all the volumes and indicates all vessel IDs and/or names in this field, if available at the time of the reporting (please refer to Chapter 2.3).

Data Field No.10: Terms of delivery

No.	Field Identifier	Description
10	Terms of delivery	Terms of delivery as agreed between the two counterparties

Allowed Values	Type	Length	Examples
DES FOB OTH	Single choice		DES

The terms of delivery shall be specified by referring to the respective Incoterms applicable for LNG transactions. The following terms can apply:

DES = Delivery ex ship: the seller is responsible for the LNG until it is delivered to a specified port. After delivery, all obligations shift to the buyer. The delivery point is specified in the contract. Referencing DES is an industry practice despite the fact that the term has been officially discontinued. A DES type of delivery may be understood as equivalent to the currently adopted Incoterms rule DAP ('Delivered at Place').

FOB = Free on board: the buyer acquires the LNG and is responsible for shipping. The delivery point may not be specified in the original contract. As for reporting obligations:

- If the FOB transaction (or if relevant the bids and offers) at the time of agreement specifies any EU destinations, the transaction shall be reported.

- If the FOB contract does not specify an EU destination at the time of agreement, but the buyer ultimately decides to deliver to the EU, the transaction becomes reportable, at the latest by the time when the buyer communicates the final programme at the EU LNG terminal. In that case, the transaction timestamp reported in Data Field (17) shall indicate the timestamp when the LNG FOB transaction took place (contract was confirmed/signed).

OTH = On rare occasions this field may be used. If selected, the reporting party shall clearly specify details in the related free text field available and mandatory by the reporting form.

Data Field No.11: Type of contract

No.	Field Identifier	Description
11	Type of contract	The field identifies the type of contract based on which the transaction occurred

Allowed Values	Type	Length	Examples
Spot Portfolio Short Term (less than 2y) Portfolio Mid Term (2-5y) Portfolio Long Term (5y+)	Single choice		Spot

This field is **only** applicable if the selected LNG market data type reported in Data Field No.1 is:
- TRANSACTION

Spot is considered any transaction that does not refer to a long- or mid-term Portfolio framework arrangement between the counterparties. Spot should not be interpreted as the delivery window of the cargo.

Cargoes originally procured under portfolio framework arrangements that are subsequently diverted and resold to other buyers are expected to be reported as new Spot transactions. Since the price is re-negotiated, the reporting party shall not report the original Portfolio price.

In case it is resold as a new portfolio contract, the same reporting logic applies as for reporting transactions executed under portfolio agreements.

Portfolio type contracts are mid- and longer-term arrangements between counterparties[10] based on which they can execute particular transactions that result in fixing a price (can result in an outright price or an indexed value). The transaction price shall be reported in Data Fields 5.1. Original price, 5.2 Original price formula, 5.3 Index value at the time of the transaction and 5.6 Original price in EUR/MWh.

The details of the portfolio framework contracts are not in the scope of reporting.

The choice allows for three different sub-types of the Portfolio contracts:
- Portfolio Short Term (less than 2y)
- Portfolio Mid Term (2-5y)
- Portfolio Long Term (5y+)

The reporting party shall take into consideration the duration of the relevant Portfolio contract. For example, if the Portfolio contract applies in the period from 1 July 2020 until 31 December 2022 (2.5y), the execution to deliver a cargo took place on 25 December 2022 and the delivery window is in Week3 of 2023, the reporting party shall indicate 'Portfolio Short Term (less than 2-5y).

Cargo swaps, such as for the optimisation of regasification capacities, shall not be reported.

Data Field No.12: Portfolio contract price formula

No.	Field Identifier	Description

---

[10] In REMIT, such contracts are reported by using Table 2.

12	Portfolio contract price formula	Price formula of the LNG Portfolio contract

Description of Allowed Values	Type	Length	Examples
Up to 1000 alphanumerical digits	Alphanumeric	1000	XYZ111ttf $(TTF_{Month+1} + 2) * k$

This field is **only** applicable if the selected LNG market data type reported in Data Field No.2 is:
- TRANSACTION

This field shall describe the Portfolio-type contract formula indicated in Data Field No.11: Type of contract.

Note that this field is not related to Data Field No.5.2: Original price formula.

If the reporting party already reported the details set out in Table 2 of the Annex to the Commission Implementing Regulation (EU) No 1348/2014 in relation to non-standard supply contracts, the content of Data Field (11) Contract ID shall be reported. If the reporting party did not (yet) report the contract under REMIT, the price formula in the longer-term Portfolio contract from which the price is derived shall be reported in its integrity.

Given the complexity of the formulas, the reporting party shall describe it in best reasonable ways so the assessors can derive its main elements.

For example, the formula shall be expressed in the following way:

> Execution Price (EUR/MWh) = $(TTF_{Month+1} + 2) * k$,
> max 5 executions in the contract period

Data Field No.13: Special arrangement

No.	Field Identifier	Description
13	Special arrangement	Description of any special arrangement the reporting party would like to report

Description of Accepted Values	Type	Length	Examples
Up to 1000 alphanumerical digits	Alphanumeric	1000	The transaction is a result of a diverted cargo originally destined for Asia

This field is **only** applicable if the selected LNG market data type reported in Data Field 2 is:
- TRANSACTION

For example, special arrangements which may be reported under this field could be the cases when the contract specifies the possibility:
- to move the delivery window or to agree on a different delivery port with a different price;
- to cancel or amend the contractual volume of LNG;
- details on gas quality / ship size.

Data Field No.14: Delivery point

No.	Field Identifier	Description

14	Delivery point	EIC code of LNG facility (terminal) where the LNG purchased/sold is to be delivered

Accepted values	Type	Length	Examples
EIC code, 16 character alphanumeric code	Alphanumeric	16	21W000000000039X

The field shall indicate the identification code of the LNG facilities (terminals) located in the EU to which the contract specifies the delivery of the LNG.

LNG terminals are identified by an EIC Z or W code. The data collection system will allow to report only delivery points listed in Annex IX of the REMIT Manual of Procedures: List of LNG facilities subject to reporting according to REMIT.

In case the contract specifies multiple (irrespective if fixed or potential) EU delivery points, all relevant delivery points shall be indicated under this field.

For reporting of contracts related to FOB terms of delivery, please consult Data Field 10.

Data Field No.15: Timestamp of the bid or offer

No.	Field Identifier	Description
15	Timestamp of the bid or offer	The date and time of when the bid/offer was placed or communicated to entities impacting the price formations

Description of Accepted Values	Type	Length	Examples
ISO 8601 date and time format using UTC time format	Date and Time		2022-11-29T10:35:56.050Z

This field is **only** applicable if the selected LNG market data type reported in Data Field 2 is:
- BID
- OFFER

This field indicates the timestamp, including the date and time at which the bid or offer for the purchase or sale of LNG which was:
- submitted to a platform;
- communicated to entities impacting the price formations; or
- communicated bilaterally to other market participants (if relevant and feasible).

The timestamp shall be reported as precisely (granular) as possible as a string representation of the ISO 8601 date and time format.

In case of bilaterally expressed bids and offers, the precise time of day is not relevant. In this case, the reporting parties shall indicate the timeframe defined in Chapter 3.1. ACER expects that the bids and offers reported to entities impacting the price formations are also reported via the LNG market data reporting system.

The timestamp shall be expressed in the UTC time format.

Data Field No.16: Organised market place ID or platform

No.	Field Identifier	Description

16	Organised market place ID or platform	ID (or name) of the platform where the bid or offer was placed/registered or flagging if it was communicated bilaterally; OR where the transaction has been concluded

Description of Allowed Values	Type	Length	Examples
If submitted or concluded on a platform: - LEI, MIC or ACER code of the platform, and/or - Name of the platform If communicated bilaterally: - 'BILATERAL'	Alphanumerical		1234567890abcdefrgf MICX C0643278W.EU

This field shall identify the name of the platform where the bid or offer was placed or registered, or where the transaction was concluded.

In case the platform is registered as an organised market place (OMP) under REMIT and thus listed at ACER's List of Organised Market Places, the respective OMP ID (ACER code, LEI or MIC) shall be indicated here.

In case the bids and offers were reported to entities impacting the price formations and/or communicated bilaterally (e.g. over the phone), this field shall be indicated as 'BILATERAL' in the reporting form.

Data Field No.17: Transaction timestamp

No.	Field Identifier	Description
17	Transaction timestamp	The date and time of the agreement for the purchase/sale of LNG.

Description of Allowed Values	Type	Length	Examples
ISO 8601 date and time format using UTC time format	Date and Time	n/a	2022-11-29T10:00:00.000Z

This field is **only** applicable if the selected LNG market data type reported in Data Field No.2 is:
- TRANSACTION

The timestamp shall indicate the date and time when the transaction was agreed. The reporting shall indicate the actual transaction time as precisely (granular) as possible as a string representation of the ISO 8601 date and time format.

For DES contracts and FOB contracts where the EU delivery is specified at the time of the agreement, the date and time of the agreement shall be reported.

For FOB contracts where the buyer decides later on delivering at an EU destination, the date and time of the final decision to deliver the LNG to an EU based terminal shall be indicated here (i.e. point in time when there is no turning back of the LNG vessel or, latest, the time when the buyer communicates the final programme at the EU LNG terminal).

For FOB contracts, where the contract does not specify EU destination at the time of agreement, but the buyer ultimately decides to deliver to the EU, the transaction becomes reportable, latest at the time when the buyer communicates the final programme at the EU LNG terminal. In that case the transaction timestamp shall indicate the timestamp when the LNG FOB transaction took place (contract was confirmed/signed).

The timestamp shall always be expressed in the UTC time format.

Data Field No.18: Reporter's name and surname

No.	Field Identifier	Description
18	Reporter's name and surname	Name and surname of the LNG data reporter who submitted the LNG market data to ACER

Description of Allowed Values	Type	Length	Examples
Up to 50 alphabetical characters	Alphabetical	50	John Wall

This field shall provide the contact detail (name and surname) of the reporter who submits the LNG market data to ACER.

Data Field No.19: Reporter's email

No.	Field Identifier	Description
19	Reporter's email	Email address of the LNG data reporter who submitted the LNG market data to ACER

Description of Allowed Values	Type	Length	Examples
Up to 50 alphanumerical characters	Alphanumerical	50	johnwall@email.com

This field shall provide the contact detail (email address) of the reporter who submits the LNG market data to ACER.

Data Field No.20: Contact person's name and surname

No.	Field Identifier	Description
20	Contact person's name and surname	Name and surname of the competent contract person

Description of Allowed Values	Type	Length	Examples
Up to 50 alphabetical characters	Alphabetical	50	John Wall

The contact person shall be able to answer clarification questions from ACER's side related to the reported transaction, bid or offer.

ACER expects the indicated contact person to remain available to potential clarification questions on the day of reporting until the daily publication of the given day's reference price.

Data Field No.21: Contact person's email

No.	Field Identifier	Description
21	Contact person's email	Email address of the competent contact person

Description of Allowed Values	Type	Length	Examples
Up to 50 alphanumerical characters	Alphanumerical	50	johnwall@email.com

The contact person shall be able to answer clarification questions related to the reported transaction, bid or offer.

ACER expects the indicated contact person to remain available to potential clarification questions on the day of reporting until the daily publication of the given day's reference price.

Data Field No.22: Contact person's phone

No.	Field Identifier	Description
22	Contact person's phone	Phone number of the competent contact person

Description of Allowed Values	Type	Length	Examples
Up to 50 numerical characters	Number	50	081 3243 54234 23

The contact person shall be able to answer clarification questions related to the reported transaction, bid or offer.

ACER expects the indicated contact person to remain available to potential clarification questions on the day of reporting until the daily publication of the given day's reference price.

Annex I – Data fields of the reporting form

Field No.	Field Identifier	Description
1	Type of LNG market data	Type of LNG market data to be reported
2	Identification of the reporting party	Identification of the counterparty submitting the record on the LNG transaction
3	ID of the buyer	ID of the market participant who is the buyer of the LNG
4	ID of the seller	ID of the market participant who is the seller of the LNG
5.1	Original price	Price per unit of energy specified by the contract
5.2	Original price formula	Price formula used to define the transaction price
5.3	Index values at the time of the transaction	Index values at the time of the transaction
5.4	Original price currency	The currency in which the Original price reported in Field 5.1 is expressed
5.5	Original unit	The quantity unit of measurement used for Field 5.1 Original price
5.6	Price in EUR/MWh	Price of Field 5.1 converted to EUR/MWh
5.7	Exchange rate applied for field 5.6	Exchange rate used to convert the original price currency to EUR
5.8	Conversion rate	Conversion rate from original quantity unit to MWh
6.1	Original contract quantity (EST.)	Estimated original contract quantity
6.2 (a)	Original contract quantity (MIN)	Minimum Original contract quantity to be delivered
6.2 (b)	Original contract quantity	Maximum Original contract quantity to be delivered
6.3	Original contract quantity unit	The unit of measurement used for Original contract quantity in Field 6.1 or Fields 6.2
6.4	Original contract quantity in MWh (For EST value)	Quantity value reported in Field 6.1 converted to MWh
6.4 (a)	Original contract quantity in MWh (For MIN value)	Quantity value reported in Field 6.2 (a) converted to MWh
6.4 (b)	Original contract quantity in MWh (For MAX value)	Quantity value reported in 6.2 (b) but converted to MWh.
6.5	Original-to-MWh quantity unit conversion rate	Conversion rate used for the obtainment of Field 6.4.
7.1	Contract value	Value of the contract.
7.2	Contract value currency	The currency of the value reported in Field 7.1
7.3	Contract value in EUR	Contract value reported in Field 7.1 but expressed in EUR
7.4	Exchange rate for contract value in EUR	EUR exchange rate applied for the conversion for the reporting of field 7.3
8.1	Arrival start date	Earliest scheduled arrival date of the LNG cargo
8.2	Arrival end date	Latest scheduled arrival date of the LNG cargo
9	Vessel ID or name	Identification number or name of the vessel transporting the LNG the transaction relates to
10	Terms of delivery	Terms of delivery as agreed between the two counterparties.
11	Type of contract	The field identifies the type of contract based on which the transaction occurred
12	Portfolio contract price formula	Price formula of the LNG Portfolio contract

13	Special arrangement	Description of any special arrangement the reporting party would like to report.
14	Delivery point	EIC code of LNG facility (terminal) where the LNG purchased/sold is to be delivered.
15	Timestamp of the bid or offer	The date and time of when the bid/offer was placed or communicated by the market participant
16	Organised market place ID or platform	ID (or name) of the platform where the bid or offer was placed/registered or flagging if it was communicated bilaterally
17	Transaction timestamp	The date and time of the agreement for the purchase/sale of LNG.
18	Reporter's name and surname	Name and surname of the LNG data reporter who submitted the LNG market data to ACER
19	Reporter's email	Email address of the LNG data reporter who submitted the LNG market data to ACER
20	Contact person's name and surname	Name and surname of the competent contract person
21	Contact person's email	Email address of the competent contact person
22	Contact person's phone	Phone number of the competent contact person