

REMIT Quarterly

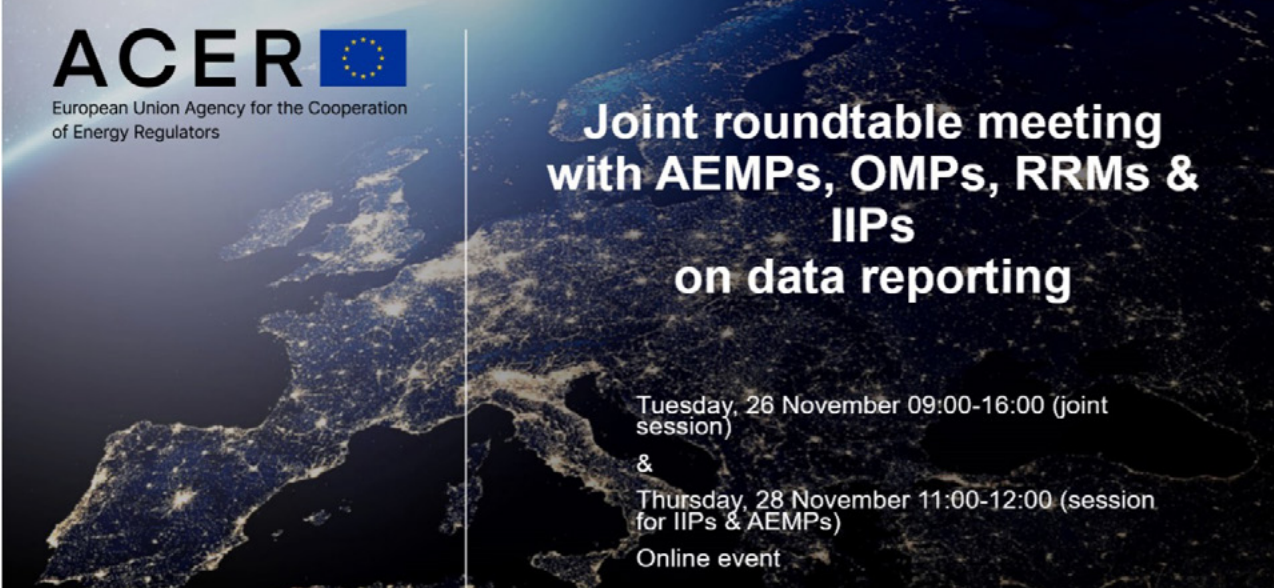
ACER's quarterly report on its activities under Regulation (EU) No 1227/2011 (REMIT)¹


Issue No. 38/Q3 2024

Joint roundtable meeting with stakeholders	ACER's Market information and transparency activities under REMIT	Annex I – Background
p. 1	p. 6	p. 9
ACER Guidance in the field of REMIT	Assessment of the operation and transparency of different categories of market places and ways of trading	Annex II - Abbreviations
p. 2	p. 7	p. 10
ACER's Market surveillance and conduct activities under REMIT	Recommendations to the Commission	
p. 4	p. 8	

About this edition

- On 17 and 18 September 2024, ACER organised two **joint Roundtable meetings with RRM, IIPs and AEMPs**, seeking stakeholders' views on the suggested approach when designing delegated acts in respect of RRM and IIPs. The meeting also offered information on the revision of REMIT fees by ACER and the European Commission.
 - ACER will organise a **Joint Roundtable meeting with AEMPs, OMPs, RRM and IIPs on data reporting**, which will take place on **26 and 28 November 2024**.
- Among others, the meeting will focus on the upcoming revision of the REMIT Implementing Regulation and data reporting guidance.
- ACER published **updates to the REMIT reporting guidance**, an **Open letter on the designation of representatives by non-EU market participants and on the new obligations of PPAETs**, according to the revised REMIT, as well as the evaluation report following the **public consultation on the Annex of the REMIT Implementing Regulation**.



ACER 
European Union Agency for the Cooperation
of Energy Regulators

Joint roundtable meeting with AEMPs, OMPs, RRM & IIPs on data reporting

Tuesday, 26 November 09:00-16:00 (joint session)
&
Thursday, 28 November 11:00-12:00 (session for IIPs & AEMPs)
Online event

¹ Regulation (EU) No 1227/2011 on wholesale energy market integrity and transparency as amended by Regulation (EU) 2024/1106 amending Regulations (EU) No 1227/2011 and (EU) 2019/942 as regards improving the Union's protection against market manipulation on the wholesale energy market.

ACER is organising a Joint roundtable meeting with stakeholders to discuss the implementation and main implications of the revised REMIT on data collection. The Joint roundtable meeting will bring together associations of energy market participants (AEMPs), organised marketplaces (OMPs), registered reporting mechanisms (RRMs) and inside information platforms (IIPs) to discuss mainly:

- potential proposals to the European Commission for the revision of the REMIT Implementing Regulation;
- the outcome of ACER's Public consultation on the revision of the Annex of the REMIT Implementing Regulation;
- the feedback to the consultation on the 'light' revision of the data reporting guidance;
- the implications of the new OMP definition under the revised REMIT (included in a new Annex to the Transaction Reporting User Manual - TRUM).

ACER guidance in the field of REMIT

ACER regularly publishes documents on [the ACER website](#) and organises meetings with REMIT stakeholders in order to provide guidance on REMIT-related matters.

ACER produces and updates [non-binding Guidance](#) for National Regulatory Authorities (NRAs) to ensure effective coordination and consistency in their monitoring activities under REMIT (particularly Article 2). Additionally, ACER regularly updates and publishes documents on [general REMIT policy](#) and [REMIT reporting](#).

ACER frequently and regularly conducts [meetings with stakeholders](#) to discuss relevant REMIT topics and address any questions and concerns from REMIT stakeholders. The current REMIT committees and task forces that meet several

times per year are the ACER REMIT Committee (ARC), the REMIT Policy Task Force (RP TF), the Market Data Standing Committee (MD SC), the Market Monitoring Standing Committee (MM SC) and the RISIG. Once per year ACER organises its Roundtable meetings to discuss REMIT data collection and reporting, as well as its flagship REMIT event – the REMIT forum – which features both plenary and special interest group sessions and is attended by policy experts, energy traders and consumers, transmission system organisations and NRAs from all over Europe.

ACER also establishes expert groups that provide ACER with ad hoc support and advice on REMIT topics. The current expert groups are [the two REMIT Expert Groups](#) and [the Expert Group on LNG Price Assessment/Benchmarks](#).

Updates of the ACER guidance on the application of REMIT

ACER Guidance on REMIT application

Following the adoption of the [revised REMIT Regulation](#), some [ACER documents](#) on the application of REMIT are undergoing an update and may not reflect the most recent changes in the legal framework. Please use the documents at your own discretion and always consult the primary source.

For any queries related to REMIT policy, REMIT transaction reporting or general issues, please use the [REMIT query form](#).

Updates of the REMIT reporting guidance

Updated guidance documents on REMIT transaction reporting

To reflect the introduction of Intraday Auctions (IDAs) within the Single Intraday Coupling (SIDC) earlier in 2024, ACER published the updated [Transaction Reporting User Manual \(TRUM\) and its Annexes](#); and [FAQs on REMIT transaction reporting](#). The amendments introduce the following novelties:

- guidance on reporting the delivery point for Liquefied Natural Gas (LNG) supply contracts that specify delivery within the EU without identifying a specific LNG terminal, needed to align the ACER guidance documents with its [List of Accepted Energy Identification Codes](#) – EICs);
- guidance on the reporting of transactions related to the recently introduced SIDC intraday auctions.

Reporting parties are expected to comply with the updated transaction reporting guidance within six months of its publication (i.e. by 25 March). The older version will be retired at the same time.

Access the updated REMIT data reporting guidance [here](#) or via the [REMIT Knowledge Base](#).

Open letter on the designation of representatives by non-EU market participants and on the new obligations of PPAETs

On 25 September 2024, ACER published an Open letter on the designation of representatives by non-EU market participants and on the new obligations of PPAETs, according to the revised REMIT. The purpose of the letter was to address the most frequent questions received so far on both topics. This [open letter](#) aims to offer further clarification on:

- how third-country market participants shall notify information about their designated representative in the EU;
- the new obligations for PPAETs.

Open letter on the notifications of algorithmic trading and direct electronic access

On 30 July 2024, ACER published an [Open letter](#) on the notifications of algorithmic trading and direct electronic

access according to the revised REMIT. The purpose of the letter was to address some of the most frequent questions ACER had received and to provide examples of activities that fall under the new notification obligations for algorithmic trading, helping market participants comply with the revised Article 5a of REMIT. These notifications will reinforce regulatory oversight, ensure market transparency, and help manage risks associated with advanced trading methods.

By the end of 2024, ACER plans to revise the existing ACER [Guidance on the application of REMIT](#) to reflect the changes introduced by the revised REMIT.

Stakeholder engagement

Following the adoption and entry into force of the revised REMIT in the second quarter of 2024, the third quarter was equally dedicated to the continuation of the stakeholder engagement and outreach, related to this important regulatory change. The following events took place:

Joint roundtable meetings with RRM, IIPs and AEMPs on REMIT delegated act in respect to RRM and IIPs

On 17 and 18 September 2024, ACER held a joint roundtable meeting with its stakeholders to discuss the proposals for the REMIT delegated act in respect to RRM and IIPs and on REMIT fees. The first day focused on RRM, with 100 participants attending, while the second day centred on IIPs, with around 60 participants. Key inputs were received from

participants. During the Q&A sessions, over 150 questions were addressed, indicating a lively and engaged discussion. All feedback will be considered in finalising the delegated acts.

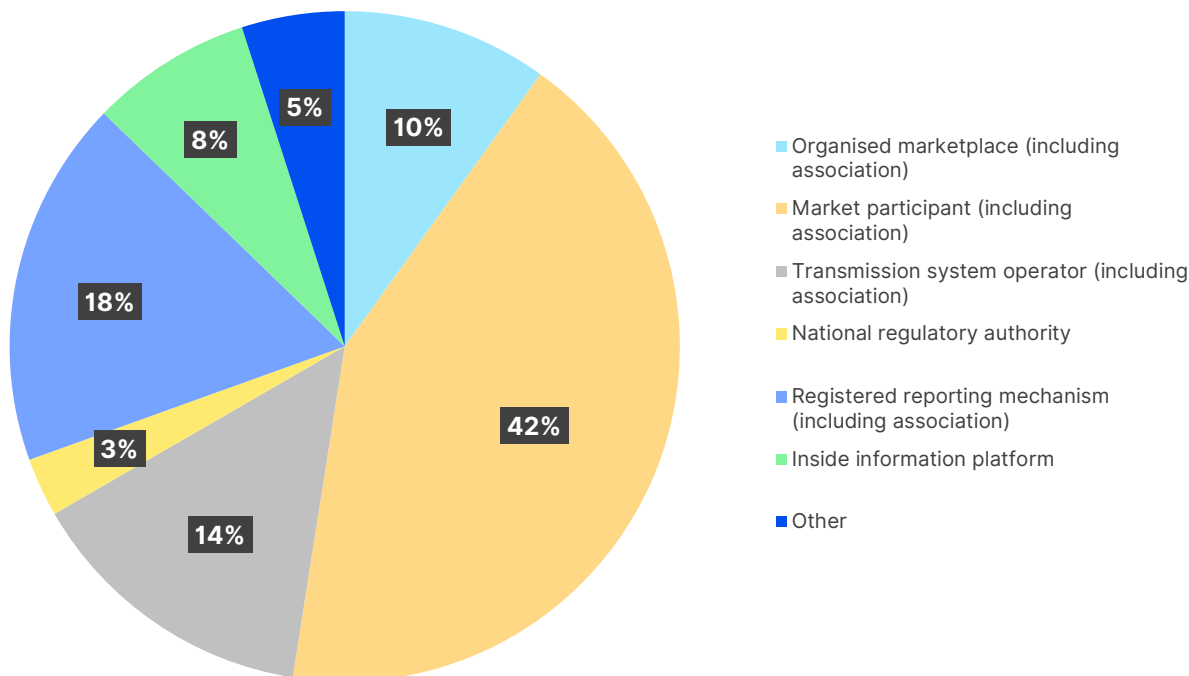
ACER public consultation on the Annex of the REMIT Implementing Regulation

In light of the recently revised REMIT and the upcoming revision of the [REMIT Implementing Regulation](#) by the European Commission, ACER, having received numerous requests from stakeholders seeking clarifications on the REMIT Implementing Regulation, especially its Annex, launched a public consultation to gather the stakeholders' input on data collection aspects and field descriptions. The feedback will help shape ACER's proposal to the European Commission.

ACER received extensive reaction to the public consultation, indicating the importance of data reporting provisions following the revision of REMIT. The respondents provided their feedback on questions, related to the Annex of the REMIT Implementing Regulation, including its tables, specifying the data reporting obligations for:

- Standard contracts for electricity and gas supply (Table 1);
- Non-standard contracts for electricity and gas supply (Table 2);
- Contracts related to electricity transportation (Table 3);
- Contracts related to gas transportation (Table 4).

Figure 1: Stakeholders' input on data collection aspects and field description



Source: ACER (2024).

The evaluation report will be published in November 2024 on the ACER website.

Bilateral meetings

Throughout the Q3 2024, ACER engaged in extensive bilateral discussions and webinars with different stakeholders, aiming

to discuss and provide additional clarifications on various aspects related to REMIT and data collection, focusing on clarifying the current approaches as well as the upcoming relevant changes.

ACER is planning further bilateral and other types of engagement with stakeholders in Q4 2024.

ACER’s Market surveillance and conduct activities under REMIT

REMIT introduces a sector-specific legal framework for identifying and penalising insider trading and market manipulation in wholesale energy markets across Europe.

At ACER, the Market Surveillance and Conduct (MSC) department performs hands-on market surveillance to deter market abuse and foster confidence in the well-functioning of energy markets. The MSC department works in close cooperation with the Market Information and Transparency (MIT) department and with the responsible national authorities in energy, competition, and financial markets.

The MSC department is responsible for the market surveillance and market conduct tasks under REMIT. This includes:

- Monitoring and assessing market data in anomalous instances;
- Notifying suspected market abuse instances to national regulatory authorities (NRAs);
- Coordinating with NRAs during investigations;
- Providing guidance to NRAs on market abuse definitions;
- Ensuring consistency in the application of market abuse provisions

Want to know more about ACER’s market surveillance and conduct activities under REMIT

- Check out ACER’s [overview of enforcement decisions](#)
- Notify ACER of a suspected breach of REMIT through [the Notification Platform](#)

Overview of REMIT cases

371 REMIT breach cases under review at the end of the third quarter 2024

ACER had 371 REMIT cases under review at the end of the third quarter of 2024. REMIT cases are potential breaches of REMIT that are either notified to ACER by external entities or identified by ACER through its surveillance activities.

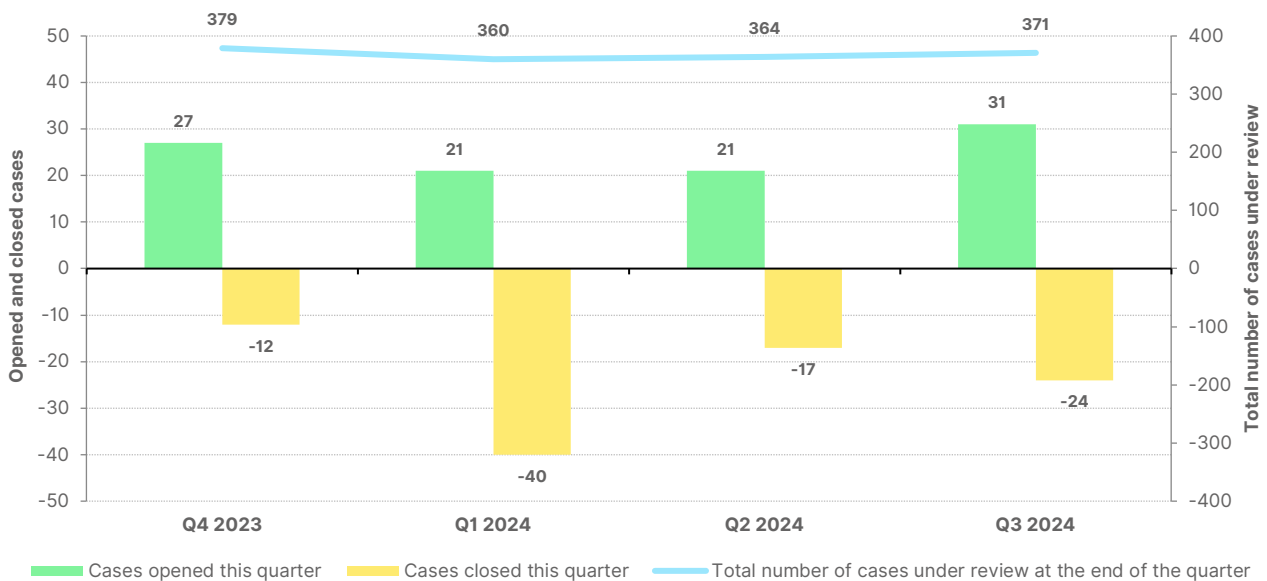
A case could, after a thorough investigation by the relevant national authority, lead to sanctions. A case could also be closed without sanctions, for instance if the suspicions were unfounded.

Figure 2 shows the number of cases that were under review by ACER at the end of the second quarter of 2024.

Table 1 lists the cases where a Decision imposing a sanction was published by the relevant national authority in the latest four quarters. Some of these Decisions are currently under appeal. An overview of all sanction Decisions under REMIT made publicly available (breaches of Articles 3, 4, 5, 8, 9) can be found [here](#).

ACER is responsible for the monitoring of wholesale energy markets and aims to ensure that national regulatory authorities carry out their tasks in a coordinated and consistent way. NRAs are responsible for investigations and enforcement under REMIT. ACER might carry out certain investigatory activities under specific conditions established in Article 13 of REMIT.

Figure 2: Potential REMIT Breach Cases - Quarterly Statistics



Source: ACER, Case Management Tool (2024).

Table 1: Overview of market abuse Decisions (breaches of REMIT Articles 3, 4, 5, 8, 9) imposing sanctions (last four quarters)

Decision date	NRA, Member State	Market Participant	Type of REMIT breach	Fine	Status	Source
24/07/2024	CNMC (ES)	Neuro Energía Y Gestión S.L.	Article 5	EUR 1,081,502	Appeal Possible	Link
05/07/2024	CNMC (ES)	Enérgya VM Gestión de Energía S.L.U.	Article 5	EUR 1,000,000	Appeal Possible	Link
17/06/2024	BNetzA (DE)	GASCADE Gastransport GmbH	Article 4	EUR 75,000	Appeal Possible	Link
16/04/2024	DKER (BG)	Kozloduy NPP	Article 3	BGN 604,064 (approx. 300,000 EUR*)	Appeal Possible	Link
29/03/2024	ANRE (RO)	ENERGY REPUBLIC TRADING S.R.L.	Article 5	RON 6,336,705.37 (approx. 1,286,984.86 EUR*)	Appealed	Link
29/03/2024	ANRE (RO)	QMB ENERG S.R.L.	Article 5	RON 3,933,081.9 (approx. 798,808.93 EUR*)	Appealed	Link
29/03/2024	ANRE (RO)	LAND POWER S.R.L.	Article 5	RON 7,736,057.2 (approx. 1,571,193.22 EUR*)	Appealed	Link
07/02/2024	DKER (BG)	Aes-3c Maritza East 1 EOOD	Article 4	BGN 10,000 (approx. 5,000 EUR*)	Final	Link
05/03/2024	ARERA (IT)	EC Energy Clean SA	Article 8 and Article 9	EUR 25,000	Appeal Possible	Link
20/02/2024	ARERA (IT)	ENET Energy S.A.	Article 5	EUR 940,000	Appeal Possible	Link
19/01/2024	ANRE (RO)	EFT Furnizare SRL	Article 5	50,497,126.22 RON (approx. EUR 10.145 million*)	Appealed	Link
19/01/2024	ANRE (RO)	Freepoint Commodities Europe LLP	Article 5	22,917,465.3 RON (approx. EUR 4.6 million*)	Appealed	Link
19/01/2024	ANRE (RO)	Nova Power&Gas SRL	Article 5	100,106,676.12 RON (approx. EUR 20.11 million*)	Appealed	Link
19/01/2024	ANRE (RO)	Tinmar Energy SA	Article 5	363,982,051.85 RON (approx. EUR 73.12 million*)	Appealed	Link
26/12/2023	CRE (FR)	Engie	Article 3 and Article 4	EUR 500,000	Appealed	Link
14/11/2023	DKER (BG)	Most Energy AD, Kumer DOO	Article 5	BGN 2,114,052 (approx. 1,080,914.8 EUR)	Appeal Possible	Link

Note: Article 18 of REMIT establishes that the rules on penalties for breaches of Article 3 and 5 of REMIT are established by the Member States. The implementation regime is therefore different across Member States and some breaches of REMIT may be sanctioned under national provisions. Please consult the sources for the status of the proceedings and more information on the Decisions. Only the Decisions publicly announced by the NRAs are included.

**The fines expressed in other currency than EURO are converted in EURO using the ECB exchange rate on the day of the Decision.*

Figures and maps providing an overview of REMIT cases are published [here](#).

Updates on surveillance activities

There were no updates on surveillance activities in the third quarter of 2024.

ACER's Market information and transparency activities under REMIT

ACER's market information and transparency activities under REMIT are performed by the Market Information and Transparency (MIT) department and include data collection, data analysis (including data quality analysis) and data sharing.

REMIT data collection activities at ACER are based on ACER's REMIT mandate to collect records of wholesale energy market transactions, including orders to trade from EU market participants at pan-European level. ACER currently collects, via its REMIT Information System (ARIS), more than 7.2 million records of transactions on a daily basis.

ACER's REMIT data analysis helps to promote wholesale energy market integrity and transparency by supporting ACER's and NRAs' market monitoring activities and casework according to Article 7(1) and (2) of REMIT. They provide the infrastructure necessary for the collecting, handling, processing and analysing of information reported by market participants or by entities reporting on their behalf pursuant to Article 8 of REMIT.

In accordance with Articles 7(1) and 8 of REMIT, ACER also establishes mechanisms that enable data sharing with NRAs competent financial market authorities of the Member States, national competition authorities, ESMA and other relevant authorities. For the purpose of carrying out their market monitoring of wholesale energy markets at national level according to Article 7(2) of REMIT, NRAs have access to relevant information held by ACER which it has collected in accordance with Article 7(1) of REMIT, subject to Article 10(2) of REMIT. ACER is currently sharing relevant REMIT information with NRAs on an ongoing basis and with other authorities at Union level on an ad hoc basis.

Want to know more about ACER's market information and transparency activities under REMIT?

- Check out ACER's three reference lists:
 - [The List of Organised Market Places](#)
 - [The List of Standard Contracts](#)
 - [The List of approved Registered Reporting Mechanisms \(RRMs\)](#)
- Check out [ARIS downtime announcements](#)

Data collection and data sharing

List of Organised Market Places and List of Standard Contracts

- The List of Organised Market Places was modified as to delist an inactive OMP (ICAP Energy Limited) and to include a new OMP (ČEPS, a.s.). At the end of the quarter, the list contained 66 OMPs, the same as in the previous update.
- The List of Standard Contracts, which previously contained 16,450 contracts, now includes 14,091. A total of 14 new contracts were added and 2,373 were removed.

Access the List of Organised Market places [here](#). Access the List of Standard Contracts [here](#).

List of accepted EICs (Delivery Points or Zones)

The third quarterly update of the List of Accepted EICs in 2024 was published on the REMIT section of the ACER website on 11 October 2024. The List of accepted EICs was updated with one new code, requested by Fos Tonkin LNG Terminal. Furthermore, one code (AT-DE-LU Bidding Zone) was deleted after having been marked for delisting in April 2024.

Access the latest List of Accepted EICs [here](#).

Registered reporting mechanisms

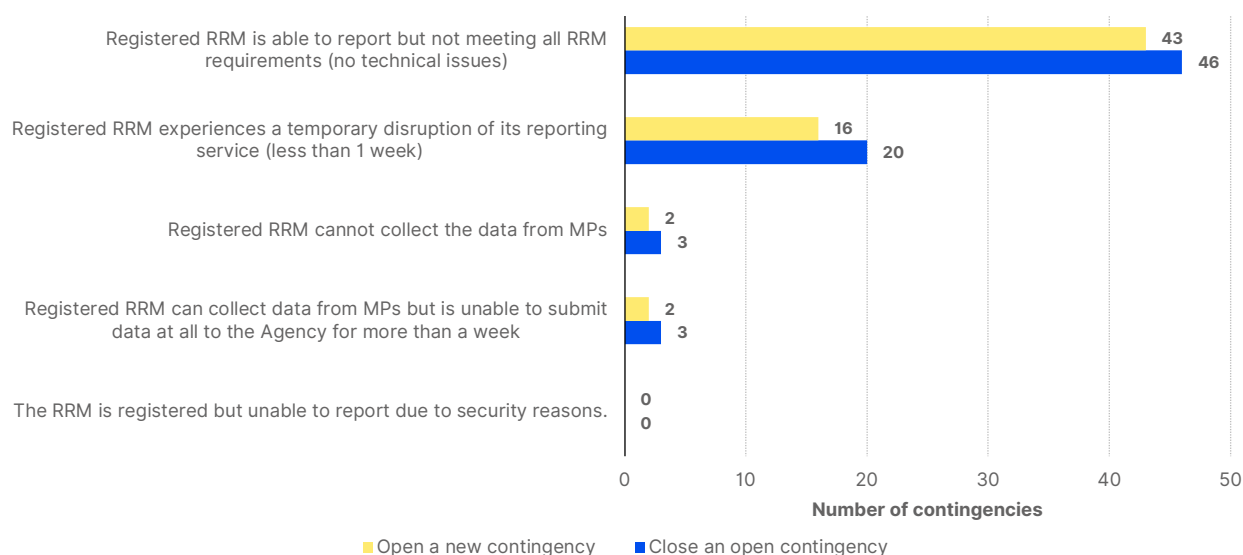
Overview of contingency reports opened by RRM

Every quarter, ACER communicates the number and status of contingency reports opened by registered reporting mechanisms (RRMs), as well as the most common reasons for which RRM resort to contingency in the first place. Contingency report is a notification by an RRM to ACER on issues related to data reporting (e.g. delayed reporting or temporary suspension in reporting, found data quality issue etc.).

The statistics for Q3 2024 show that 18 different RRM opened 63 contingency reports between July and September 2024. The most common contingency scenario indicated by RRM in this period is being able to report but not meeting all of the RRM requirements (such as completeness of data, timeliness of submission, accuracy of data, and validity). In particular, most of the incidents affect the reporting of the standard supply contract data type, as defined by REMIT and the REMIT Implementing Regulation.

Out of the 63 contingency reports opened during the quarter, 51 have already been closed (RRMs needed 11 working days on average to close them). The other 12 reports remain open.

Figure 3: Number of contingencies opened and closed in Q3 divided by scenario



Source: ACER (2024).

Disclosure of inside information

There were no updates related to the disclosure of inside information in the third quarter of 2024.

Assessment of the operation and transparency of different categories of market places and ways of trading

Overview of trading on Organized Market Places: Notable Growth in Q3 2024 Compared to Q3 2023

Market participants traded 54,281 TWh in the third quarter of 2024 (Q3 2024) - on 38 energy exchanges and 21 brokers - showing a decrease of 0.92% compared to the 54,786 TWh of volumes traded in the second quarter of 2024 (Q2 2024). However, when comparing the results with the third quarter

in 2023 (Q3 2023), we find an increase in traded volumes of 16.86%. Both traded volumes in electricity and gas increased, with 29.07% and 15.26% respectively.

Most of the traded volumes were in natural gas forward markets (86.05%). There were 1,975 active market participants, with 83.98% active in electricity markets and 42.42% in natural gas markets.

Figure 4: Traded volumes and active MPs per Commodity and Market Segment (time frame)

	Total contract quantity (TWh)					Active MPs				
	2022	2023	YTD 2024	Q3 2023	Q3 2024	2022	2023	YTD 2024	Q3 2023	Q3 2024
EL	17,349	22,422	22,545	5,324	7,572	1,731	1,739	1,737	1,476	1,655
Forward	14,360	19,274	19,951	4,564	6,715	516	475	500	398	444
DayAhead	2,593	2,620	2,125	626	700	1,548	1,559	1,520	1,304	1,443
IntraDay	395	528	469	134	157	1,158	1,169	1,231	955	1,130
NG	118,378	157,519	143,512	40,526	46,709	770	825	882	723	818
Forward	111,294	151,040	139,149	39,025	45,294	500	510	519	389	464
DayAhead	108	67	45	9	12	122	138	135	99	117
IntraDay	6,977	6,412	4,317	1,491	1,403	661	721	777	636	712
Total	135,727	179,941	166,057	45,850	54,281	2,030	2,067	2,082	1,760	1,975

Source: ACER, REMIT data (2024)

Disclaimer: The analysis uses the data reported by reporting parties under REMIT. The REMIT data may not be complete, fully accurate and/or reported in a timely manner. ACER thus reserves the right to update the figures and outcomes of the analysis in the event of newly identified data quality issues. Traded volumes are calculated as a sum of total contract quantity bought and total contact quantity sold in a given time period. Market segments/time frames are assigned based on the contract type, estimated time to delivery, and duration of the contract traded. The inclusion of Day Ahead contracts for natural gas markets is due to updated categorization of products.

Recommendations to the Commission

Following the revision of REMIT, the revisions and adoption of delegated and implementing acts will follow, focusing on further specifying different aspects of data collection and oversight of reporting entities. Proper design and effective implementation of the entirety of provisions will be key for increased market transparency.

ACER published the updated guidance documents on REMIT transaction reporting, and two open letters on the designation of representatives by non-EU market participants and on the new obligations of PPAETs, as well as on the notifications of algorithmic trading and direct electronic access. ACER is also

evaluating the feedback from the public consultation on the Annex of the REMIT Implementing Regulation which will help form ACER's proposal to the European Commission. Ample engagement with the stakeholders is foreseen on relevant topics.

ACER remains committed to assisting the Commission and legislative bodies as needed.

Annex I – Background

The REMIT Quarterly provides updates on REMIT-related activities, guidance on the application of the REMIT framework, and assessments of the operation and transparency of different categories of organised market places and ways of trading. It is produced by **the Market Information and Transparency (MIT) and the Market Surveillance and Conduct (MSC) departments** of [the European Union Agency for the Cooperation of Energy Regulators \(ACER\)](#).

The two departments work closely together and share joint responsibility for tasks under [Regulation \(EU\) No 1227/2011 on Wholesale Energy Market Integrity and Transparency \(REMIT\)](#).

REMIT came into force in 2011 to support open and fair competition in the European wholesale energy markets. By prohibiting any trading based on inside information and deterring market manipulation, REMIT sets the ground for increased market transparency and integrity, and ultimately protects the interests of companies and consumers. In May 2024, [Regulation \(EU\) No 2024/1106 amending Regulations \(EU\) No 1227/2011 and \(EU\) 2019/942 as regards improving the Union's protection against market manipulation on the](#)

[wholesale energy market](#) came into force and introduced new and improved measures to better protect the EU citizens and businesses from energy market abuse.

REMIT is supplemented by the [Commission Implementing Regulation \(EU\) No 1348/2014](#) (the REMIT Implementing Regulation), which was adopted on 17 December 2014 and entered into force on 7 January 2015. The Implementing Regulation defines both the scope and timeline for REMIT implementation. ACER is legally mandated to collect all relevant trading data in wholesale energy markets, to surveil the European wholesale energy markets, and to coordinate the follow-up of any possible REMIT breach to ensure consistency at European level.

The MIT department is responsible for general REMIT policy matters, market data reporting, data quality, data sharing, BI tools and market data management tasks under REMIT. The MSC department performs market surveillance to deter market abuse and foster confidence in the well-functioning of energy markets.

If you have any queries about this quarterly report, please contact remit@acer.europa.eu.

Want to know more about ACER and REMIT? Check out:

The ACER website: www.acer.europa.eu

'About REMIT' section of the ACER website: www.acer.europa.eu/remit/about-remit

The REMIT Portal: www.acer-remit.eu/portal/home

REMIT Documents: www.acer.europa.eu/remit-documents

Previous REMIT Quarterly issues: www.acer.europa.eu/remit-documents/remit-reports-and-recommendations

REMIT Knowledge Base: www.acer.europa.eu/remit-knowledge-base

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Annex II – Abbreviations

ACER/Agency	European Union Agency for the Cooperation of Energy Regulators
AEMP	Association of energy market participants
ARC	ACER REMIT Committee
ARIS	ACER's REMIT Information System
BoR	Board of Regulators
CBWT	Cross-border wash trade
CEREMP	Centralised European Registry of Wholesale Energy Market Participants
CMT	Case Management Tool
DSO	Distribution System Operator
DQ	Data quality
EC	European Commission
EG	Expert Group
EMIR	European Market Infrastructure Regulation (Regulation (EU) No 648/2012 on OTC derivatives, central counterparties and trade repositories)
ENTSO-E	European Network of Transmission System Operators for Electricity
ENTSO-G	European Network of Transmission System Operators for Gas
ESMA	European Securities and Markets Authority
IIP	Inside information platform
LNG	Liquefied natural gas
MCM	Market correction mechanism
MDSC	Market Data Standing Committee
MiFID	Directive 2004/39/EC on Markets in Financial Instruments
MiFID II	Directive 2014/65/EC on Markets in Financial Instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast)
MiFIR	Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (Text with EEA relevance)
MMSC	Market Monitoring Standing Committee
MoU	Memorandum of Understanding
MP	Market participant
NP	Notification Platform
NRA	National Regulatory Authority
OMP	Organised Market Place
OTC	Over The Counter
PPAET	Person Professionally Arranging or Executing Transactions
PPAT	Person Professionally Arranging Transactions
REMIT	Regulation (EU) No 1227/2011 on Wholesale Energy Market Integrity and Transparency
REMIT Implementing Regulation	Commission Implementing Regulation (EU) No 1348/2014
Revised REMIT / REMIT II	Regulation (EU) 2024/1106
RP TF	REMIT Policy Task Force
RRM	Registered Reporting Mechanism
SIDC	Single intraday coupling
STR	Suspicious Transaction Report
TP	Transparency platform
TRUM	Transaction Reporting User Manual
TSO	Transmission System Operator
UMM	Urgent Market Message
TSO	Transmission System Operator
UMM	Urgent Market Message

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