

[REDACTED]

From: [REDACTED]
Sent: 04 December 2013 17:49
To: consultation2013ER06
Cc: [REDACTED]
Subject: REMIT Public Consultation Paper: Publication of extracts of the European register of market participants (PC_2013_R_06)

Dear Sirs

Re: REMIT Public Consultation Paper: Publication of extracts of the European register of market participants

The members of the Commodities Working Group of the Global Financial Markets Association (GFMA)^[1] appreciate the opportunity to review the above referenced Public Consultation Paper.

As you are aware, GFMA has welcomed the development of an EU wide registration and transparency regime for the wholesale energy market and ACER's work in this regard.

We have consistently supported pan European initiatives in this context and, particularly, the move to increasing transparency in these markets. We would like to take this opportunity to reiterate our comments in respect of a single transparency platform. We believe that such a platform will deliver the most value, as it will enable stakeholders to obtain published information in a timely manner without having to search numerous sources e.g. individual company websites.^[2]

GFMA appreciates ACER's continuing effort in aligning REMIT requirements with those of other European legislation (e.g. MAD/R and EMIR). We would stress again the importance of avoiding duplicative regimes for market participants. For example, we consider that transactions already reported under EMIR should not have to be separately reported under REMIT.

As always, we would be happy to discuss these matters further with you.

Yours faithfully

[REDACTED]

[REDACTED]

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^[1] The Global Financial Markets Association (GFMA) brings together three of the world's leading financial trade associations to address the increasingly important global regulatory agenda and to promote coordinated advocacy efforts. The Association for Financial Markets in Europe (AFME) in London and Brussels, the Asia Securities Industry & Financial Markets Association (ASIFMA) in Hong Kong and the Securities Industry and Financial Markets Association (SIFMA) in New York and Washington are, respectively, the European, Asian and North American members of GFMA. For more information, visit <http://www.gfma.org>.

^[2] See especially GFMA letter of 1 May 2013 ([http://www.gfma.org/Initiatives/Commodities/GFMA-Submits-Comments-to-OFGEM-on-the-Regulation-on-Wholesale-Energy-Market-Integrity-and-Transparency-\(REMIT\)/](http://www.gfma.org/Initiatives/Commodities/GFMA-Submits-Comments-to-OFGEM-on-the-Regulation-on-Wholesale-Energy-Market-Integrity-and-Transparency-(REMIT)/)), at pages 4 and 5.

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