



Publishing date: 31/03/2014

Document title: PC_2014_R_02 - Draft TRUM Version

We appreciate your feedback



Please click on the icon to take a 5' online survey
and provide your feedback about this document

Draft

**Trade Reporting
User Manual (TRUM)**

27 MARCH 2014

Table of Contents

1	INTRODUCTION	4
1.1..	Purpose	4
1.2..	Scope.....	4
1.3..	Target Audience	4
1.4..	ACER contacts.....	5
1.5..	Version history	5
2	WHY TRANSACTION REPORTS ARE IMPORTANT TO ACER	6
2.1..	Monitoring for insider trading and market manipulation	6
2.2..	Sharing of information with NRAs and with other relevant authorities	6
3	WHO NEEDS TO REPORT AND WHAT IS REPORTABLE?	7
3.1..	Who needs to report?.....	7
3.2..	Reportable records of wholesale energy market transactions.....	7
4	OBLIGATION TO MAKE A TRANSACTION REPORT	9
4.1..	Obligation to ensure transaction reports are complete and accurate	9
4.2..	Transactions executed and reported through a RRM	9
5	HOW TO SEND TRANSACTION REPORTS TO ACER.....	10
5.1..	Operational reliability	11
5.2..	Data quality	12
6	TRANSACTION REPORT FIELD GUIDELINES FOR ENERGY COMMODITIES.....	14
6.1..	Reporting of Records of Transactions in standard energy commodity contracts	14
6.1.1	Data fields related to Parties to the contract	14
6.1.2	Data fields related to Orders to Trade	19
6.1.3	Data fields related to Contract type	20
6.1.4	Data fields related to Details of the contract	21
6.1.5	Data fields related to Details of the contract	26
6.1.6	Data fields related to Delivery profile	27
6.1.7	Data fields related to Confirmation	30
6.1.8	Data field related to Lifecycle information	31
7	GUIDELINES FOR REPORTING DERIVATIVES	33
8	GUIDELINES FOR REPORTING CERTAIN TRADING SCENARIOS.....	34
9	Data Integrity.....	35
9.1..	Transaction Reporting Arrangements with Reporting Mechanisms.....	35
9.2..	Validating Transaction Reporting.....	36
9.3..	Responsibilities when Outsourcing Transaction Reporting.....	36

9.4.. Transaction Reporting Failures and Errors	37
10 FREQUENTLY ASKED QUESTIONS (FAQs).....	38
11 ABBREVIATIONS	42
ANNEX I: Technical Standards.....	46

DRAFT

1 INTRODUCTION

1.1 Purpose

ACER developed the Trade Reporting User Manual (TRUM) to help market participants and third parties reporting on their behalf understand the transaction reporting obligations according to the Commission's implementing acts pursuant to Article 8(2) of REMIT¹.

The technical and organisational requirements to be fulfilled by market participants or third parties reporting on their behalf in order to register with the Agency and, thus, report data will be defined in the *ACER Requirements for Registered Reporting Mechanisms (RRM)*², including the *ACER Technical Specifications for Registered Reporting Mechanisms (RRM)*³.

1.2 Scope

The TRUM is intended to provide market participants with sufficient guidance to make informed decisions about their transaction reporting obligations. It is not designed to be a comprehensive list of how to report in every situation. It is not intended to be a replacement of the Commission's implementing acts and it will not provide technical specifications for transaction reporting through RRM. Technical specifications will be defined in the *ACER Technical Specifications for Registered Reporting Mechanisms* provided by the Agency to RRM registered with the Agency.

The TRUM is updated periodically and reflects the situation at publication. Market participants should bear in mind that circumstances change and therefore monitor ACER's communications in order to stay up to date. Whenever there is a particular transaction reporting issue or concern to address, ACER will cover it in the Agency's REMIT Newsletters⁴ which will periodically consider current market conduct and transaction reporting issues.

1.3 Target Audience

The Agency expects compliance departments and compliance officers of market participants with transaction reporting responsibilities and RRM to ensure that the TRUM is fully understood and any necessary amendments to transaction reporting processes are initiated. It should be read by all staff with transaction reporting responsibilities.

¹ The Commission's implementing acts are currently under discussion in comitology procedure as referred to in Article 21 of REMIT.

² The document will be developed in parallel with the draft TRUM.

³ The document will be developed in parallel with the draft TRUM.

⁴ The Agency's REMIT Newsletters will be published for the first time following the Commission's adoption of the implementing acts according to Article 8(2) and (6) of REMIT.

1.4 ACER contacts

If you have any questions concerning transaction reporting, please contact us by email at remit@acer.europa.eu.

1.5 Version history

Version	Effective Date
TRUM Version 01	
TRUM Version 02	
TRUM Version 03	
TRUM Version 04	

DRAFT

2 WHY TRANSACTION REPORTS ARE IMPORTANT TO ACER

2.1 Monitoring for insider trading and market manipulation

The primary purpose of transaction reports under REMIT is to enable the Agency and NRAs to efficiently and effectively monitor trading activity in wholesale energy products to detect and to prevent suspected market abuse (including insider trading and market manipulation) in support of REMIT's goal of increased integrity and transparency of wholesale energy markets. The goal of increased integrity and transparency of wholesale energy markets is to ensure that consumers and other market participants can have confidence in the integrity of electricity and gas markets, that prices set on wholesale energy markets reflect a fair and competitive interplay between supply and demand, and that no profits can be drawn from market abuse.

The Agency's REMIT Information System (ARIS) plays a key role in both the identification of suspicious transactions and the establishment of facts once suspected market abuse has been identified. However, the efficiency of both of these functions can be compromised by inaccurate transaction reporting and poor data quality. The Agency is required to identify any questionable transactions and establish their nature, timing and the parties involved. Transaction reports are a key means of establishing this, enabling the Agency to spot examples of market abuse that call for enforcement action by NRAs. Similarly, transaction reports are very important as evidence when NRAs are bringing market abuse cases to court, as they provide an audit trail of the complete transaction.

The Agency also carries out wider market monitoring to spot any possible risks due to new market developments. Transaction reports provide the Agency with useful information that can help with this kind of monitoring, e.g. statistics that show the rate of growth in the trading of certain wholesale energy products.

2.2 Sharing of information with NRAs and with other relevant authorities

REMIT requires the Agency to establish mechanisms to share information it receives in accordance with Article 7(1) and Article 8 of REMIT, including records of transactions, with NRAs and other relevant authorities. This means that other competent authorities may be reviewing the data that is reported to the Agency.

3 WHO NEEDS TO REPORT AND WHAT IS REPORTABLE?

3.1 Who needs to report?

In accordance with Article 8 of REMIT, the following parties may report / provide data in accordance with the implementing acts:

- Market Participants, which means any person, including transmission system operators, who enters into transactions, including orders to trade, in one or more energy markets,
- Third Parties acting on behalf of market participants,
- Trade Reporting Systems,
- Organised Market places, trade matching systems or other parties professionally arranging transactions,
- Trade Repositories registered or recognised under Regulation (EU) No 648/2012 (EMIR),
- Competent Authorities which have received data in accordance with Article 25(3) of Directive 2004/39/EC (MiFID) or ESMA when it has received that information in accordance with Regulation (EU) No 648/2012 (EMIR).

Article 8 of REMIT, in connection with the Commission's implementing acts, defines the rules for data collection, on who should report and the coverage of transactions that should be reported. If a market participant is unsure if they are responsible for reporting specific transactions, please seek legal advice or contact us by e-mail under remit@acer.europa.eu.

All market participants entering into transactions which are required to be reported to the Agency in accordance with Article 8(1) of REMIT, in connection with the Commission's implementing acts, are required to register with the competent NRA under Article 9 of REMIT. Based on the information provided by NRAs, the Agency will establish a European registry of market participants.

3.2 Reportable records of wholesale energy market transactions

The transactions to be reported to ACER should be in accordance with the definition of responsibility set out in REMIT to achieve the following:

- Prohibition of Market Manipulation;
- Prohibition of Insider Trading.

To achieve this goal, ACER must be able to monitor all activity within the wholesale energy markets. Article 8 of REMIT identifies the terms and conditions of the data to be collected.

The Commission's implementing acts will draw up a list of the contracts and derivatives, including orders to trade, which are to be reported in accordance with Article 8(1) of REMIT and will establish a list of non-reportable contracts. In order to facilitate reporting and the distinction between standardised and non-standardised supply contracts for which different data field tables

and reporting deadlines apply, the Agency will draw up and maintain a public list of standardised contract types and organised market places and update that list on a regular basis. It will be published for the first time in parallel with the adoption of the Commission's implementing acts.

DRAFT

4 OBLIGATION TO MAKE A TRANSACTION REPORT

4.1 Obligation to ensure transaction reports are complete and accurate

Market participants must ensure that the transaction reports they submit are complete and accurate, in accordance with Article 8(1) of REMIT. To achieve this, market participants must have appropriate systems and controls in place. Detailed guidance on this is set out in Section 9 on Data Integrity below.

The requirement for market participants to provide complete and accurate transaction reports includes the requirement to:

- Submit accurate reports for any transactions;
- Correct a previously submitted transaction report that is inaccurate; and
- Correct a transaction report when the transaction itself has been amended post trade.

4.2 Transactions executed and reported through a RRM

According to Article 8(1) of REMIT, the transaction reporting obligation on the market participant shall be considered to be fulfilled once the required information is received from a person or authority listed in points (b) to (f) of Article 8(4) of REMIT.

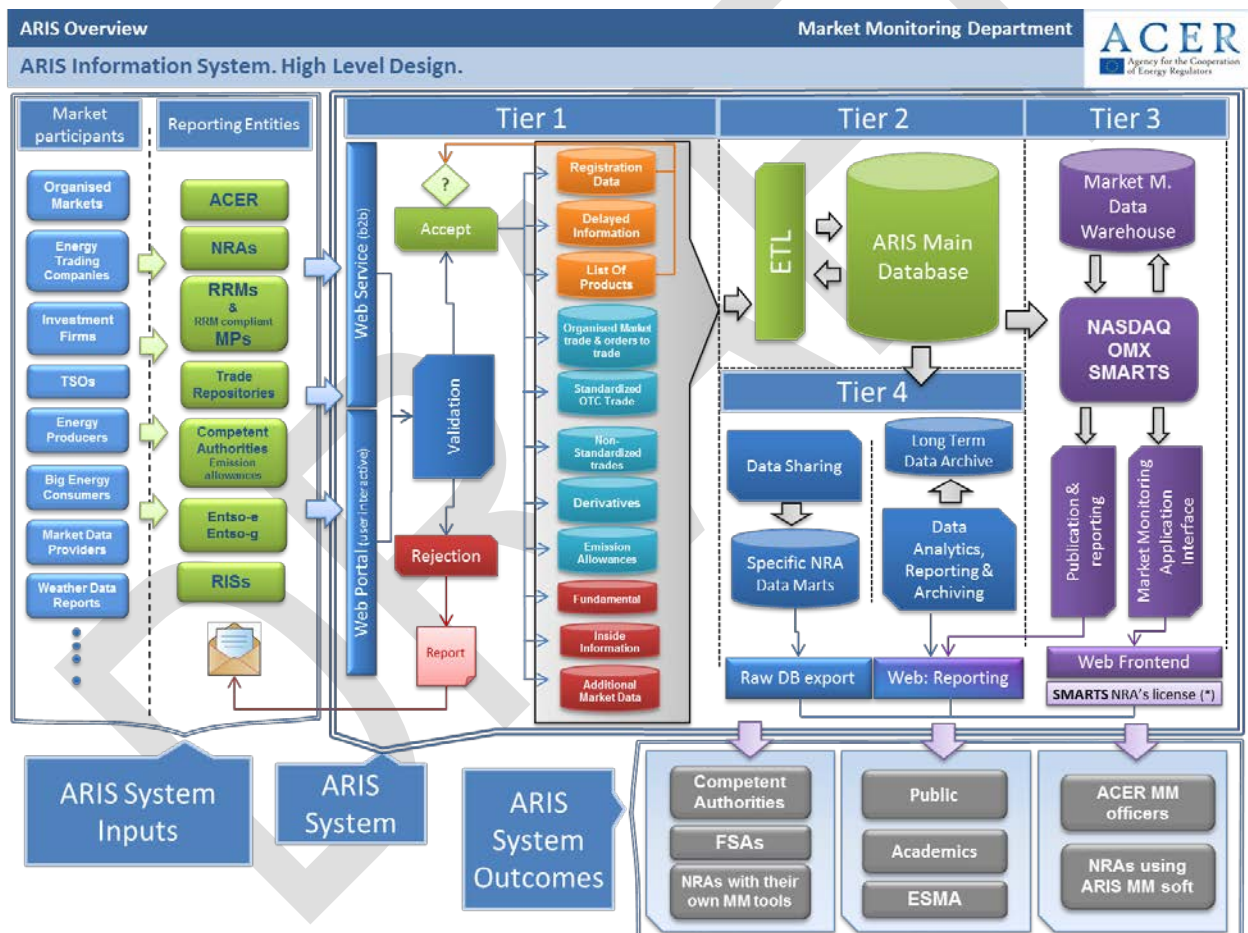
Market participants must inform the Agency in their registration form whether or not they wish to rely on third party RRMs reporting on their behalf and identify the relevant RRM, including the organised market place or third party on behalf of the organised market place they are relying on for the reporting of records of transactions, including orders to trade.

The technical and organisational requirements to be fulfilled by market participants or third parties reporting on their behalf in order to register with the Agency and, thus, report data will be defined in the *ACER Requirements for Registered Reporting Mechanisms*, including the *ACER Technical Specifications for Registered Reporting Mechanisms (RRM)*.

5 HOW TO SEND TRANSACTION REPORTS TO ACER

Market participants and third parties reporting on their behalf complying with the RRM requirements defined by the Agency shall be registered by the Agency. Market participants may choose either to become an RRM themselves or to use one or more third party RRMs to submit transaction reports to the Agency. It will not be possible to report by fax or email.

The transaction reporting will be done through the Agency's REMIT Information System (ARIS). ARIS is the Agency's fully functional IT system for collecting data, sharing data with NRAs and other authorities, and monitoring trading activities in wholesale energy products with the aim to detect and deter market abuse in forms of insider trading and market manipulation, including attempted market manipulation. Its high-level architecture is illustrated below:



The first part of ARIS is the Centralised European Registry for Energy Market Participants (CEREMP), which shall gather the information regarding all the market participants entering into transactions which are to be reported to the Agency in accordance with Article 8(1) of REMIT. CEREMP will be fed with information from the national registries, established and managed by NRAs, according to a registration format that the Agency has determined in cooperation with NRAs pursuant to Article 9(3) of REMIT.

The second part of ARIS is the data collection and reporting system. Reporting format, channels and times need to be set by the European Commission with the Implementing Acts envisaged according to Article 8(2) and (5) of REMIT.

The third part of ARIS is the market monitoring system, which will be able to analyse and pre-screen all the transactions and fundamental data in an appropriate way in order to identify and alert the Agency's staff of a possible market abuse case (i.e. suspicious events). The market monitoring system will also be used for supporting the investigations that may be conducted by NRAs in coordination with the Agency.

The fourth part of ARIS is the data sharing between the Agency and NRAs and other relevant authorities.

5.1 Operational reliability

According to Article 12 of REMIT, the Agency shall ensure the confidentiality of the information received pursuant to Article 4(2) and Articles 8 and 10 of REMIT. The Agency shall take all necessary measures to prevent any misuse of, and unauthorised access to, the information maintained in its systems and shall identify sources of operational risk and minimise them through the development of appropriate systems, controls and procedures.

The Agency will define *ACER Requirements for Registered Reporting Mechanisms* which are considered an appropriate mechanism to ensure operational reliability of information received pursuant to Article 8(1) of REMIT in connection with the relevant REMIT implementing acts from the Commission referred to in Article 8(2) of REMIT.

These requirements will address:

- (1) *A Registered Reporting Mechanism;*
- (2) *A person applying for registration as a Registered Reporting Mechanism.*

These technical and organisational requirements for the submission of data will ensure efficient, effective and safe exchange and handling of information the Agency and were consulted with market participants and other stakeholders.

The requirements define mechanisms:

- (a) to ensure the security, confidentiality and completeness of information,
- (b) to identify and correct errors in data reports,
- (c) to authenticate the source of information,
- (d) to ensure business continuity,
- (e) to ensure compliance with the standards and electronic formats defined by the Agency.

The Agency will assess whether market participants and third parties reporting on their behalf comply with the requirements. Market participants and third parties reporting on their behalf who

comply with the requirements will be registered by the Agency. Trade repositories registered with ESMA under Regulation (EU) No 648/2012 will not be subject to these requirements.

RRMs will submit records to the Agency on behalf of market participants in accordance with the technical standards defined in *Technical Specifications for Registered Reporting Mechanisms*. They shall be responsible for defining the reporting process that each market participant will follow to report transactions to them.

5.2 Data quality

The quality of data reported to the Agency is assured in the following ways:

- a) The XML schemas required by the Technical Specification Document for RRM constrain the values and data types that can be submitted; and
- b) Submitted data is subject to business validation rules as described in the Technical Specification Document for RRM so that erroneous data is rejected.

The following list of general standard formats for the reporting framework under Article 8 of REMIT applies:

Standard LEI, EIC (X-code), BIC and GS1/GLN as applicable for identification of market participants

http://www.swift.com/resources/documents/LEI_FAQ.pdf

<https://www.entsoe.eu/index.php?id=73&libCat=eic>

<https://www2.swift.com/directories/>

<http://www.gs1.org/barcodes/technical/idkeys/gln>

Standard SWIFT MIC code ISO 10383 as identification code for organised markets

http://www.iso15022.org/MIC/ISO10383_MIC_v1_80.pdf

Standard ISO 3166-1 country codes

http://www.iso.org/iso/country_codes.htm

Standard ISO 4217 currency codes

http://www.iso.org/iso/home/standards/currency_codes.htm

Standard ISO 8601 date, time and duration standard

http://www.iso.org/iso/catalogue_detail?csnumber=40874

Standard ISO 6093 representation of numerical values

http://www.iso.org/iso/home/store/catalogue_tc/catalogue_detail.htm?csnumber=12285

Standard EIC (Y-code) for delivery point area and EIC (Z-code) for measurement point area

<https://www.entsoe.eu/index.php?id=73&libCat=eic>

Standard UN/ECE recommendation 20 for measurement units

http://www.unece.org/fileadmin/DAM/cefact/recommendations/rec20/rec20_rev4E_2006.pdf

DRAFT

6 TRANSACTION REPORT FIELD GUIDELINES FOR ENERGY COMMODITIES

The Agency uses transaction reports for monitoring purposes. To perform this function effectively it is vital that market participants provide accurate data. Transaction reports should contain all mandatory fields applicable to the transaction being reported in line with the Commission's implementing acts.

In this Chapter, the Agency provides additional guidelines on how some of the data fields listed in the Commission's implementing acts should be populated⁵. Where we refer to specific fields, market participants should complete these in the formats described or be sure that their RRM(s) will use these formats when sending their transaction reports to us. Please note that field names and classifications may differ across RRMs.

A breakdown of the formats to be used for the fields can also be found in the Annex.

6.1 Reporting of Records of Transactions in standard energy commodity contracts

6.1.1 Data fields related to Parties to the contract

Field No 1: ID of the market participant or counterparty

The market participant or counterparty on behalf of whom the record of transaction is reported shall be identified by a unique code. The code supplied should comply with the standard format of the code type used.

The field should contain the LEI, BIC, EIC, GS1/GLN or ACER registration code of the market participant on whose behalf the transaction report is being made. The type of code used should be the same as the code that has been registered with ACER during the participant registration process.

If a third-party reporting agent is used to submit the transaction report on behalf of the market participants, please ensure that this field identifies the market participant and not the reporting agent.

The Legal Entity Identifier (LEI) code must comply with the following format:

- A unique 20-character alphanumeric code, defined in the ISO 17442 standard

The Bank Identification Code (BIC) code must comply with the following format:

- A unique 11 character alphanumeric code, defined in the ISO 9362 standard
- Identifies the following fields:
 - o 4 character Institution / bank code

⁵ The field guidelines in this draft TRUM are based on the data fields which the Agency currently expects for the Commission's implementing acts. The data fields are based on detailed stakeholder involvement.

- 2 character country code
- 2 character location code
- 3 character branch / office code

The Energy Identification Coding (EIC) scheme, as defined by the following format:

- A unique code containing alphanumeric values and hyphen separators up to a maximum of 16 characters
- Identifies the following fields:
 - 2 character number identifying the issuing office
 - 1 character identifying the object type the code represents
 - 12 digits, uppercase characters or hyphen symbols allocated by the issuing office to identify the object
 - 1 character validity code based on the previous 15 characters

The Global Location Number (GLN) is the (GS1) identification key for locations, as defined by the following format

- A unique code containing 13 characters, with 12 identification characters and 1 check character.
- The code identifies the following fields:
 - GS1 company prefix (varying between 6 and 10 characters)
 - Location Reference

The ACER code is defined by the following format:

- A unique code containing 12 characters

A participant must supply only one of these codes and it must be the same code as supplied to ACER upon registration or the ACER code provided by ACER at registration.

In case of trades executed on Exchanges, this may be the ID of the Clearing House or CCP.

Standard to be used:	Example:
Legal Entity Identifier (LEI) (20 alphanumeric digits), ACER code (xx alphanumeric digits), BIC (11 alphanumeric digits), or GS1/GLN code (13 alphanumeric digits).	12345678901234567890

Field No 2: Type of code used in field no 1

This field shall identify the type of code used for market participant identification (LEI, BIC, EIC, GS1/GLN or ACER registration code). The code indicated must be identified in the market participant's registration form.

The type defined in this field must align with the code value supplied in the field "ID of the market participant".

Format to be used:	Example:
L=LEI A=ACER code B=BIC E=EIC G=GS1/GLN	A

Field No 3: Trader ID as identified by the organised market place

This field shall contain the Login username of the trader or trading account as specified by the technical system of the organised market place, trade matching system or trade reporting system.

ACER anticipates the username to be anonymised, but consistently applied across the organised market place. ACER expects that centrally executed trade data is sourced directly from organised market places or third parties acting on their behalf.

ACER accepts that the username cannot be consistently applied across multiple organised market places or venues, as user names are likely to be assigned by the organised market place or venue.

Format to be used:	Example:
Up to 52 alphanumerical digits.	1234567890abcdefghi

Field No 4: Trader ID for the market participant or counterparty

This field shall provide identification like username, name or registration number or the trader as specified by the market participant or counterparty.

Format to be used:	Example:
Up to 52 alphanumerical digits.	1234567890abcdefghi

Field No 5: ID of the other market participant or counterparty

This field shall identify the other market participant or counterparty of the contract by a unique code (LEI, BIC, EIC, GS1/GLN or ACER registration code of the market participant). The type of code used shall be the same as the code that has been registered with ACER during the participant registration process.

If the transaction was executed on an energy exchange, this may be the ID of the Clearing House or CCP.

See the details under "ID of market participant" for the field detail specifics

Format to be used:	Example:
Up to 52 alphanumerical digits.	1234567890abcdefghi

Field No 6: Type of code used in field no 5

This field shall identify the type of code used for identifying the other market participant or counterparty to the transaction (LEI, BIC, EIC, GS1/GLN or ACER registration code). The code indicated must be identified in the market participant's registration form.

The type defined in this field must align with the code value supplied in the field "ID of the other market participant".

Format to be used:	Example:
L=LEI A=ACER code B=BIC E=EIC G=GS1/GLN	A

Field No 7: ID of the reporting entity

This field shall contain the ID of the reporting party established with the reporting party's ACER registration. Third-party RRM's will be listed on the ACER website.

The code used for the reporting entity ID should be the ACER defined code assigned when registration for becoming a RRM is completed.

Format to be used:	Example:
LEI (20 alphanumerical digits) ACER code (12 alphanumerical digits)	12345678901234567890

Field No 8: Beneficiary identification of the market participant or counterparty referenced in field no 1

If the beneficiary is a market participant registered under REMIT, the beneficiary identification should be supplied as the identifier code of the participant as registered with ACER.

In the event the code type is defined, this should also be supplied within the data. If the beneficiary of the contract is not a counterparty to the contract, the beneficiary shall be identified by a unique code.

Format to be used:	Example:
Legal Entity Identifier (LEI) (20 alphanumerical digits), ACER code (10 alphanumerical digits), BIC (11 alphanumerical digits), or GS1/GLN code (13 alphanumerical digits)	12345678901234567890

Field No 9: Type of code used in field no 8

This field shall identify the type of code used for beneficiary identification (LEI, BIC, EIC, GS1/GLN or ACER registration code). The code indicated must be identified in the market participant's registration form.

The type of code defined in this field must align with the code value supplied in the field "ID of the market participant".

Format to be used:	Example:
L=LEI A=ACER code B=BIC E=EIC G=GS1/GLN	L

Field No 10: Trading capacity of the market participant or counterparty in field no 1

This field identifies whether the transaction was executed on own account (on own behalf or behalf of a client) or for the account of, and on behalf of, a client. ACER will apply the below listed admitted values for reasons of harmonisation with reporting of transactions under EU financial market legislation.

The table below indicates which values to assign for trading capacity and under what circumstances.

Trading Capacity	What Circumstances?
Principal (P)	When the participant executing the transaction is doing so on their own behalf
Agent (A)	When a participant has executed a transaction on behalf of another participant

For all trading capacities, the value for "ID of market participant" should be identified as the LEI, BIC, EIC, GS1/GLN or ACER registration code of the participant performing the trading.

- When Trading Capacity is 'P' (Principal), the value for Beneficiary is not applicable.
- When Trading Capacity is 'A' (Agent), the ID of Market Participant value will be the LEI, BIC, EIC, GS1/GLN or ACER registration code of the trading firm and the Beneficiary value will be the LEI, BIC, EIC, GS1/GLN or ACER registration code of the client the trading is being performed on behalf of. If this is not known, then the client code or name will be provided.

Format to be used:	Example:
P=Principal A=Agent	P

Field No 11: Buy/Sell Indicator

This field must contain “buy” or “sell” to show whether the transaction was a buy or a sell from the perspective of the reporting market participant or counterparty as indicated in field no 1 or, in the case of an agent transaction, of the client.

When reporting an order transaction, there should always be a value to indicate the intention of the market participant to buy or sell. When reporting a trade transaction, the buy/sell indicator is used to identify which side of the trade the values relate to.

Format to be used:	Example:
B=Buy S=Sell	B

Field No 12: Initiator/Aggressor

This field shall identify whether the market participant was the initiator or aggressor in case of trades executed through brokers.

Format to be used:	Example:
I= Initiator A= Aggressor	I

6.1.2 Data fields related to Orders to Trade

The data fields related to orders to trade are under preparation and are currently being discussed with relevant stakeholders. This reportable information related to orders to trade is therefore not explained in this version of the draft TRUM, but will be included in the first release of the TRUM.

6.1.3 Data fields related to Contract type

Field No 23: Contract ID

This field shall identify the contract by using a unique identifier.

For standardised contracts, the contract identifier shall be provided by the organised market place or execution venue.

Format to be used:	Example:
Up to 52 alphanumerical digits.	123454637

Field No 24: Contract type

This field shall identify the contract type, e.g. whether it is an intraday or within day contract, a day ahead contract or a forward style contract.

Format to be used:	Example:
IND=Intraday or Within day DAH=Day Ahead FW=Forward style contract FU=Future style contract OPT=Option style contract SPI=Spot contracts that settle against an index FWI=Forward contracts that settle against an index FUI=Future contracts that settle against an index OPI=Option on a physical Forward that settles against an index SW=Financial exchange of contract cash flows SP=Spread combination against two or more contract OT=Other	FW

Field No 25: Energy commodity

The energy commodity shall be identified as electricity (E) or gas (G).

Format to be used:	Example:
G=Gas E=Electricity	G

6.1.4 Data fields related to Details of the contract

Field No 26: Transaction time stamp

This field shall contain the date and time of the execution of the transaction, indicating time zone (ISO 8601 date format in UTC time zone). The values supplied should adhere to the following format:

- YYYY[-MM[-DD[Thh[:mm[:ss[.s]]][TZD]]]]

For example, to represent 5 August 2013 at 10:22:41 and 69 milliseconds, the following value would need to be supplied.

- 2013-08-05T10:22:41.069Z

Where:

- T is used to separate between the date and the time
- Z is used to identify that the date is in UTC (Coordinated Universal Time (a.k.a “zulu” time))

The timestamp would need to be adjusted to accommodate for any time zone differences to align with the UTC time zone.

Time stamps concerning standardised transactions will relate to the event, referred to in field Action Type. The time stamp of a standardised trade as of when it is entered into the system of record as operated by the market participant is of no relevance for ACER.

Market participants shall ensure that ACER receives the trading time information as in ISO 8601 Time Format in UTC time, YYYY-MM-DD HH:MM:SS.sssZ, and shall contact their RRM(s) to see if this requirement is met. Where the ‘seconds’ element of the trading time is unknown or not captured, please use a default of ‘00’ and where the ‘milliseconds’ element of the timestamp is unknown or not captured, the default of ‘000’ should be used. However, market participants should strive to capture this information correctly.

Where reporting firms are unable to meet the requirement to populate the trading time field with the actual trading time, and instead give the time at which the trade is entered into their system (when this is not materially different from the actual trading time), market participants should make best efforts to minimise any discrepancy between the trading time and the booking time.

Format to be used:	Example:
ISO 8601 date format using UTC time format.	2014-01-29T10:35:56.000+00:00 Or 2014-01-29T10:35:56.000Z

Field No 27: Contract name

This field shall contain the name of the contract as identified by the organised market place.

Field No 28: Transaction ID

This field shall contain a unique identifier for a transaction as assigned by the organised market place of execution, or by the two market participants in case of purely bilateral contracts.

The transaction identifier is a representation of the identifier uniquely used by the organised market place when the transaction is represented to the market participant. The value populated in this field should be compliant with the data type fields and should allow ACER to identify the transaction to a market participant which can be reconciled with their records.

Format to be used:	Example:
Up to 52 alphanumeric digits.	1234567890abcdefrgf

Field No 29: Linked transaction ID

Where a transaction is linked to another transaction by a trading venue, a referencing ID is required by the trading venue to link the transactions.

The linked transaction identifier must identify the transaction and/or execution transactions that are associated with the execution.

Format to be used:	Example:
Up to 52 alphanumeric digits.	1234567890abcdefrgf

Field No 30: Linked order ID

This field shall identify the order that is associated with the transaction referenced in field no 19.

Format to be used:	Example:
Up to 52 alphanumeric digits.	1234567890abcdefrgf

Field No 31: Transaction reference number

This field shall contain a unique identification number for the transaction provided by the reporting entity or a third party on its behalf. The format and content of the transaction reference number is at the discretion of the reporting entity.

Format to be used:	Example:
--------------------	----------

Up to 52 alphanumeric digits.	1234567890abcdefrgf
-------------------------------	---------------------

Field No 32: Organised market place identification/OTC

The organised market place shall be identified by a unique code (MIC). The Market Identifier Code (MIC) must comply with the ISO 10383 standard for any organised market place.

- A unique 4 character code assigned to the market place or venue, alphanumeric characters only
- In case the MIC code is not available, the LEI should be used
- For products listed and that are traded off-exchange, XOFF should be used
- For OTC Products OTC should be used

Format to be used:	Example:
ISO 10383 Market Identifier Code (MIC), 4 digits alphabetical. Where MIC code is not available: LEI should be used Where relevant, XOFF for products listed that are traded off-exchange, or OTC for OTC products.	1234 or 1234567890abcdefrgf

Field No 33: Voice-brokered

This field shall indicate whether the transaction was voice-brokered, i.e. "Y" if it was, left blank if it was not.

Format to be used:	Example:
Y=YES	Y

Field No 34: Price

This field shall include the price per unit. The price should be represented as a decimal value, identifying the price of the unit. The value should be provided as a value as expressed by the market place.

Format to be used:	Example:
Up to 20 numerical digits in the format xxxx,yyyyy.	53,45

Field No 35: Fixing index

This field shall contain information concerning the fixing index that sets the price for the contract, such as Heren TTF Day-ahead, etc., if applicable.

Format to be used:	Example:
Up to 52 alphanumerical digits.	Heren NBP day-ahead

Field No 36: Index value

This field shall contain the value of the fixing index.

Format to be used:	Example:
Up to 20 numerical digits in the format xxxx,yyyyy.	52,45

Field No 37: Price currency

This field must contain the ISO standard currency code in which the unit price is expressed. Currency needs to be expressed in ISO standard currency code and units in SI standard units (e.g. EUR per MWh, or in the case of options, e.g. EUR per month, EUR per year).

Format to be used:	Example:
ISO 4217 Currency Code, 3 alphabetical digits	EUR

Field No 38: Notional amount

This field shall specify the value of the contract. The value should populate the actual value of the contract for any contract for which the price and quantity is fixed, for example the purchase for L tradable contracts, each of them for X quantity for Y Euros, the value would be $L * X * Y$.

Format to be used:	Example:
Up to 20 numerical digits in the format xxxx,yyyyy	53450,00

Field No 39: Notional currency

This field shall identify the currency of the notional amount.

Format to be used:	Example:
ISO 4217 Currency Code, 3 alphabetical digits	EUR

Field No 40: Quantity

This field shall specify the number of units included in the contract. The number of units must be represented as a whole number without rounding.

Format to be used:	Example:
Up to 20 numerical digits in the format xxxx,yyyyy.	100,00

Field No 41: Total notional contract quantity

This field shall identify the total number of units of the wholesale energy product.

Format to be used:	Example:
Up to 20 numerical digits in the format xxxx,yyyyy.	1000,00

Field No 42: Quantity unit

This field will identify the unit of measurement used to represent the quantity, e.g. MWh.

Format to be used:	Example:
Up to 10 digits in text format	MWh

Field No 43: Settlement method

This field identifies whether the contract is settled physically or in financially upon delivery or it is optional for one of the parties. The values which can be used to represent this are:

- P for physically settled
- C for cash settled
- O if optional for counterparty

Format to be used:	Example:
P=Physical C=Cash O=Optional for counterparty.	P

Field No 44: Maturity date

This field represents the original date of expiry of the reported contract. An early termination shall not be reported in this field (ISO 8601 format using UTC time zone).

Format to be used:	Example:
ISO 8601 date format.	2014-01-29

Field No 45: Termination date

This field represents the termination date of the reported contract. If not different from maturity date, this field shall be left blank (ISO 8601 format using UTC time zone).

Format to be used:	Example:
ISO 8601 date format.	2014-01-29

6.1.5 Data fields related to Details of the contract

Field No 46: Option style

This field indicates whether the option may be exercised only at a fixed date (European and Asian style), a series of pre-specified dates (Bermudan) or at any time during the life of the contract (American style). The following values should be used to represent the option styles:

- A for American style
- B for Bermudan style
- E for European style
- S for Asian style
- O for other styles

Format to be used:	Example:
A=American B=Bermudan E=European S=Asian O=Other	B

Field No 47: Option type

Specification of whether an option is a call or a put or mixture of both. The following values should be used to represent the options types:

- P for put options
- C for call options
- M for mixed options

Format to be used:	Example:
P=Put C=Call M=Mixed	C

Field No 48: Option exercise date

This field specifies the date or dates an option is exercised. If more than one, multiple fields may be used.

Format to be used:	Example: 1	Example: 2
ISO 8601 date format.	29/01/2014	29/01/2014 28/02/2014 31/03/2014

Field No 49: Option strike price

This field specifies the strike price (or exercise price) of an option at which the option holder can buy or sell the underlying commodity. The paid price is represented as per the definition in field no 25.

Format to be used:	Example:
Up to 10 numerical digits in the format xxxx,yyyyy.	125,98

6.1.6 Data fields related to Delivery profile

Field No 50: Delivery zone

This field shall identify the delivery bidding zone. The delivery zone represents the actual zone of delivery for physically delivered contracts.

Where possible the delivery zone should be defined as the registered delivery point of the contract, this can be in the form of the Energy Identification Code (EIC) code(s) as per the defined schema by ENTSO-E ad ENTSO-G.

When identifying the delivery zone, EIC Y-codes shall be used. EIC Y-codes are used to represent a specific "Area" as defined by the schema.

Format to be used:	Example:
EIC code, 16 character alphanumeric code.	12345678-----sdf

Field No 51: Delivery start date and time

Start date and time of delivery (ISO 8601 format using UTC time zone) will represent the first period of time that the participant is responsible for delivering the product in accordance with the contract.

Format to be used:	Example:
ISO 8601 date format	2014-01-29T10:35:56+00:00

Field No 52: Delivery end date and time

End date and time of delivery (ISO 8601 format using UTC time zone) will represent the final period of time that the participant is responsible for delivering the product in accordance with the contract.

Format to be used:	Example:
ISO 8601 date format	2014-01-29T10:35:56+00:00

Field No 53: Duration

This field shall specify the duration of the delivery period.

Format to be used:	Example:
HH = Half Hour H= Hour D= Day W= Week M =Month Q = Quarter S= Season Y= Annual	M

Field No 54: Load type

This field is used for the identification of the delivery profile of the contract, which corresponds to the delivery periods of a day. The following values are valid for the definition of load type:

- B for Base Load
- O for Off Peak
- P for Peak
- H for Block Hours
- S for Shaped

Format to be used:	Example:
B = Baseload P= Peak O= Off Peak B= Block Hours S =Shaped D = Gas Day	B

Field No 55: Days of the week

This field shall specify the days of the week for the delivery period (weekdays, weekends or all days).

Format to be used:	Example:
WD= Weekdays WE= Weekends AD= All days	AD

Field No 56: Load delivery intervals

This field shall specify the time interval for each block or shape.

Format to be used:	Example: 1	Example: 2
ISO 8601 date format	07:00-19:00	10:00-11:00 12:00-13:00 15:00-16:00

Field No 57: Delivery capacity

This field shall specify the capacity, i.e. number of units that can be included in the transaction, per delivery time interval. The capacity is represented as a whole number of units based on the defined unit capacity. For example, if a contract has a delivery capacity of 1 kWh, it should be represented as 1, with a value of kWh defined in field no 58.

Format to be used:	Example: 1	Example: 2
20 numerical digits in the format xxxx,yyyyy	10	10 (for first row in 47) 20 (for second row in 47) 20 (for the third row in 47)

Field No 58: Quantity unit used in field no 57

This field shall specify the unit of measurement used in the contract.

Format to be used:	Example:
Up to 10 digits in text format	MWh

Field No 59: Price/time interval quantity

This field shall specify, if applicable, the price per quantity per delivery time interval for block products (e.g. 300 EUR/10MWh).

Format to be used:	Example:
Up to 52 alphanumerical digits	300EUR/10MWh

6.1.7 Data fields related to Confirmation

Field No 60: Confirmation time stamp

The confirmation date and time stamp (ISO 8601 format using UTC time zone) are used to represent the time at which the transaction was confirmed.

Format to be used:	Example:
ISO 8601 date format, UTC time format.	2014-01-29T10:35:56+00:00

Field No 61: Confirmation means

This field represents the definition of how the contract was confirmed, whether the contract was electronically confirmed, non-electronically confirmed or remains. The following values are valid:

- Electronic
- Confirmed
- Unconfirmed
- Implicit

Format to be used:	Example:
Y=Non-electronically confirmed N=Non-confirmed E=Electronically confirmed I=Implicit	E

6.1.8 Data field related to Lifecycle information

Field No 62: Lifecycle information

The lifecycle information is used to identify the stages or states of a transaction. Each stage of the transactions should be reported to ACER to provide a full picture of the transaction and the stages the transaction went through before completion.

When the report contains:

- an order or contract or post-trade event for the first time, it will be identified as “new”;
- a modification of details of a previously reported order or contract, it will be identified as “modify”;
- a cancellation of a wrongly submitted report, it will be identified as “error”;
- a termination of an existing order or contract, it will be identified as “cancel”;

All transactions must follow a lifecycle that indicates the state of the transaction. The sequence of the lifecycle must be maintained for all transactions. The following rules must be applied for all transactions;

- the first report of any transaction must be with a lifecycle state of “new”
- no transaction can be submitted with a lifecycle state of “modify” if it has not either been already reported as new and or has been reported as the state of “cancel”
- an “error” transaction report shall invalidate all transaction reports received prior to the “error” report, any transaction reports received following an “error” report must start from a “new” report

- a “cancel” transaction report can only be received if a previous “new” or “modify” report has been received

Format to be used:	Example:
N=New M=Modify E=Error C=Cancel	N

DRAFT

7 GUIDELINES FOR REPORTING DERIVATIVES

Reporting of derivatives shall comply with the Guidelines for Transaction Reporting under the European Market Infrastructure Regulation (EMIR) and the Markets in Financial Instruments Directive (MiFID) from ESMA.

For further details on EMIR see <http://www.esma.europa.eu/page/European-Market-Infrastructure-Regulation-EMIR>

For further details on MiFID see <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2004:145:0001:0001:EN:PDF> and <http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2006:241:0026:0058:EN:PDF>

DRAFT

8 GUIDELINES FOR REPORTING CERTAIN TRADING SCENARIOS

[This section will outline a number of trading scenarios that market participants may be required to report. The section will illustrate trade reports that match the described trading scenarios. Please provide comments on the trading scenarios you would consider useful.]

DRAFT

9 Data Integrity

Market participants must meet the specified standards when reporting transactions to the Agency in terms of the submission of reports and their content as per the defined specifications in the *ACER Technical Specifications for Registered Reporting Mechanisms*. To ensure accuracy and completeness, market participants must have appropriate systems and controls in place to enable them to comply with their regulatory obligations.

Market participants' obligations under Article 8(1) of REMIT are to make sure that they have successfully provided their transaction reports to ACER. Market participants and third parties reporting on their behalf must comply with the RRM requirements defined by the Agency. Market participants may choose either to become an RRM themselves or to use one or more third party RRMs to submit transaction reports to the Agency. In case a market participant uses a third party RRM, the market participant must take reasonable steps to verify that the RRM / RIS is successfully submitting the reports to ACER.

Market participants should verify that third party RRMs are fulfilling the requirements defined by the Agency and should perform regular checks with the RRM. In addition, the market participant can check the completeness of the reports provided to ACER by requesting a sample from the website (details provided below).

The Commission's implementing acts detail the obligation market participants have to ensure their transaction reports contain the required information and are provided in the correct format.

9.1 Transaction Reporting Arrangements with Reporting Mechanisms

For transaction reporting purposes, market participants may outsource the submission of their transaction reports to a third party RRM. Where a market participant outsources the submission of its transactions to a third party, the market participant has the ultimate obligation of ensuring the accuracy and completeness of the transaction reports the Agency receives. To meet this obligation, the Agency expects the market participant to ensure that it has effective procedures for checking the accuracy and completeness of the reports sent on its behalf; this extends to checking the service provided by the RRM⁶.

The Agency is not prescriptive about the controls or process that market participants should follow for reviewing or confirming compliance to REMIT, these should be tailored to the market participant's activities. However, the Agency expects the market participant's compliance to include, among other things:

⁶ According to Article 8(1) of REMIT, this reporting obligation shall be considered fulfilled in cases a third party acting on behalf of the market participant reports all their transactions, including orders to trade, to the Agency.

- a clear allocation of responsibility for transaction reporting within an organisation;
- appropriate training for staff in transaction reporting;
- appropriate information produced on a regular basis to enable proper oversight of the transaction reporting process;
- testing wherever alternative reporting mechanisms are used;
- appropriate oversight of transaction reporting by compliance, including reviews, as part of the compliance monitoring programme;
- making sure the nature and scale of the reviews and testing is tailored to the activities of the organisation and its transaction reporting arrangements;
- where reliance is placed on reporting by a third party RRM, that periodic checks are carried out to ensure that the transactions are being correctly reported; and
- that testing is comprehensive so that the full reporting process is tested and not just part of it. This means that testing should include making sure that the reports are properly submitted to the Agency.

9.2 Validating Transaction Reporting

The Agency will provide the facility for reporting participants to validate the completeness and accuracy of submitted reports. This will be done in the form of a receipt for all transactions received; this is defined within the technical procedures.

The Agency encourages market participants to confirm with the reporting mechanism that the transactions submitted on their behalf have been validated as part of their review process where they compare the reports received by the Agency with the reports they send from their systems. This kind of exercise should also involve checking the accuracy of the individual data fields and their compliance with the guidance provided in this user manual. In particular,

- the ID of the market participants or counterparties have been correctly filled in depending on the trading capacity in which the transaction was executed (agent or principal);
- a LEI, EIC, BIC or ACER registration code has been used if one exists for the market participant or client;
- a LEI, EIC, BIC or ACER registration code has been correctly tagged as such in the market participant code type fields;
- the unit price and, where applicable, strike price, contain values in the major currency unit;
- where the transaction is in an OTC derivative, a complete description has been provided in the instrument description field;
- the buy/sell indicator has been completed correctly; and
- the trading time is the time of execution of the trade in ISO 8601 date format / UTC time format.

The above list is not intended to be prescriptive and market participants will tailor their checks and validation process for their own purposes. However, any checks carried out on the content of reports must be made with reference to the transaction reporting rules and requirements.

9.3 Responsibilities when Outsourcing Transaction Reporting

According to Article 8(1) of REMIT, overall responsibility for transaction reporting remains with the market participant if it outsources critical or important operational functions or any relevant services and activities to third parties.

When outsourcing transaction reporting it is the responsibility of the market participant to verify that the outsourcing service has robust governance and control process and mechanisms in place for ensuring the accuracy and completeness of the reporting.

9.4 Transaction Reporting Failures and Errors

If the market participant finds errors in transaction reports or fails to submit some or all of its transaction reports, the Agency expect the market participant to notify the Agency as soon as possible of:

- the nature and extent of the reporting failure, including the volume of transactions affected and length of time the problem has persisted;
- the causes of the failure and how it was identified;
- who within the market participant has oversight responsibility for transaction reporting;
- the market participant's plan, including a timetable, to submit corrected transaction reports;
- details of the market participant's systems and controls around transaction reporting, including processes for addressing response files from the chosen RRM(s);
- any weaknesses in the market participant's systems and controls and plans to address these; and
- any planned audit or compliance monitoring reviews of transaction reporting and the scope of these.

Where transaction reporting issues are identified, the Agency will review the circumstances of the issue and decide on an appropriate course of action. The Agency's policy is to require market participants to submit corrected transaction reports in all cases in a timely manner. This is necessary as a full set of historic transaction reporting data is required for market monitoring activities and enforcement of regulations defined REMIT.

In cases which are considered to be particularly serious, enforcement tools may be brought in to place by the competent NRAs.

10 FREQUENTLY ASKED QUESTIONS (FAQs)

We have concerns about what our obligations are and if we are adhering to them, what should we do?

Any participant that is concerned about their obligations and if they are meeting them should contact the Agency as soon as possible and discuss with the Market Data team

We are considering trading a new product, what should we do?

Before trading any product, it must be registered with the Agency. If you have concerns as to whether a wholesale energy product is registered with the Agency, check the ACER web site and locate the registered product. Organised market places shall submit to the Agency information relating to each wholesale energy product they admit to trading, in order to allow the Agency to draw up the list of products. This information shall be submitted to the Agency before trading commences in that particular product.

Is over-reporting acceptable?

Over reporting is the reporting of contracts that are not deemed reportable under REMIT. The Agency recognises that separating out transactions in non-reportable contracts may be costly. However, market participants should take reasonable steps to avoid over reporting of non-reportable contracts. The Agency allow market participants to over report transactions in non-reportable contracts but will typically reject such transactions.

How can double reporting be avoided?

It may not be possible to completely avoid double reporting, however participants should ensure that they only report transactions through an RRM if they believe that the transaction is not already being reported either by another RRM.

Most transactions will be reported to the Agency through an organised market place, which will provide reports for all market participants active on the market place. Participants should not report any activity they perform on that market place unless they believe that the activity being reported on their behalf is incorrect.

Any activity that a market participant is involved in outside of an organised market place, for example OTC or non-standard contracts, should be reported by the participant through an RRM. The market participant should ensure that the report is submitted only once to the Agency.

Accurately reported transactions will allow the detection of duplicates by the Agency and duplicate transactions will be declared invalid and a response returned to the RRM for the market participant.

Which lifecycle information has to be reported and when?

All lifecycle stages of a transaction must be reported. The report must be made sequentially with all stages of the lifecycle reported within the correct time period of the transaction events. If a transaction occurs, i.e. an execution as the result of two order transactions, it is expected that all of the stages of the lifecycle relating to the transactions are reported within a single report based on the allowed time period for reporting transactions.

If a transaction event is not ended within the transaction reporting period, then any subsequent transaction updates shall be reported in the proceeding transaction reports.

For example, if an order transaction is “new” on day 1, but it persists until day 2 and is then “modify”, the order lifecycle report for day 1 should be submitted within the submission time frame as the only update for the transaction. However, reporting of the subsequent modification to the order should be performed within the submission time frame for day 2. At this time, only the modification to the order transaction needs to be submitted.

How important is it to synchronise clocks for time stamps?

Transactions that are generated on an execution venue or organised market place will automatically generate a timestamp based on the execution on those venues. These timestamps will be accurate based on the time at which the market place has recorded the time. As a market participant will not be reporting these transactions directly to the Agency, the time synchronisation for this aspect is not required. However, reporting any OTC or non-standard contracts should be done at an accurate a measure as possible. For this reason, all clocks should be synchronised with a trusted time source or NTP service and drift and tolerance from the NTP service should be set to a maximum of 5 milliseconds

Should I reconcile with a venue that has been mandated to report transactions on my behalf?

If a venue has been mandated to report on behalf of a market participant, then the market participant is responsible for validating that the venue is meeting the obligation for reporting accurately. This can be done by verifying with the Agency that the transactions that were performed have been reported correctly. To avoid double reporting, any transactions reported by the market participant should be reconciled against the transactions that are reported on your behalf by the venue and you should avoid double reporting those transactions.

The venue will always report transactions which occur on its venue and is obliged to report them irrespective of activities that the market participant may perform to report transactions. It is the market participant’s responsibility to avoid double reporting any transactions.

How do I amend a reported transaction and how do I notify ACER?

To amend an already reported transaction a new transaction report should be submitted through the defined mechanisms which amends the existing transaction.

If a transaction is erroneous, i.e. certain fields are incorrect, the transaction must first be declared as an “error” state transaction, before submission of correct transactions can occur. This can be performed within a single file submission of the transaction reports. These submissions must be performed within the sequence of standard reporting for the date the transactions occurred on.

What time is the close of the working day?

The reporting system will be operational 24 hours/7 days a week, so for submission of transactions there is no close to the working day. Market participants have an obligation to submit transactions in standardised supply contracts as soon as possible by no later than the working day following the conclusion of the transaction, which is considered to be 23:59:59 of the date following the occurrence of the transaction. The Agency does not guarantee to process transactions until this time and a receipt of transactions shall not be available until 23:59:59 2 days after the transaction occurs.

Transactions submitted after 1 day shall still be processed automatically by the system, up until the maximum 60 day period. As per all data submission, a receipt of transactions will be provided 1 day following the receipt of the data.

After this 60 day period, any further modifications or updates to data will require manual intervention by us and a request will need to be made through the data management team.

What happens when an RRM has a technical problem?

As with all systems, technical problems can be unavoidable. Initially it is the RRM's responsibility to inform the Agency that they are having a technical difficulty and that they will be unable to fulfil the obligations of reporting through them. We will give them a period of time in which to resolve the technical difficulties to resume their normal operation. If they fail to resolve technical problems, the Agency may proceed to request the concerned market participants to report transactions through another RRM.

How much diligence should a market participant make when selecting an RRM?

All RRMs must be registered with the Agency and fulfil the technical and organisational RRM requirements defined by the Agency. If a RRM is registered by the Agency, this means that they are technically capable of supporting the reporting of transactions reported by participants. The registration process ensures that the RRM has the processes and governance in place to comply with the requirements.

If a market participant wish to use a third party RRM to report transactions, the market participant should ensure that the concerned RRM has the processes and governance in place to fulfil the RRM requirements.

What should I do if I suspect an RRM is not complying with the RRM Requirements?

If a market participant suspects that the RRM used by the market participant is not complying with the RRM Requirements defined by the Agency, the market participant should contact the RRM and ask them to investigate your concerns with a possible breach in the compliance. If the market participant is not satisfied with the action taken by the RRM and believe that the transaction reporting has not been performed in compliance with the requirements, it should contact the Agency through the email remit@acer.europa.eu.

What should I do if I have further questions not covered in this document?

If you have further questions these should be submitted to us through remit@acer.europa.eu.

DRAFT

11 ABBREVIATIONS

ACER/ the Agency	Agency for the Cooperation of Energy Regulators
ACM	Authority for Consumers and Markets (NRA Netherlands)
AEEG	Italian Regulatory Authority for Electricity and Gas/Autorità per l'energia elettrica e gas (NRA Italy)
AGEN	Javna agencija Republike Slovenije za energijo
ANRE	Romanian Energy Regulatory Authority/Autoritatea Nationala de Reglementari in domeniul Energiei (NRA Romania)
APX	Amsterdam Power Exchange
ARIS	Agency's REMIT Information System
ARM	Approved Reporting Mechanism proposed by the Commission in the context of MiFID
BBL	Gas pipeline from the Netherlands to UK
BEMIP	Baltic Energy Market Interconnection Plan
BNetzA	Bundesnetzagentur (NRA Germany)
CAM	Capacity Allocation Mechanism
CCP	Clearing Counter Parties
CER	Commission for Energy Regulation (NRA Ireland)
CERA	Cyprus Energy Regulatory Authority/Ρυθμιστική Αρχή Ενέργειας Κύπρου
CEREMP	Centralised European Registry of wholesale Energy Market Participants
CMP	Congestion Management Procedures
CNMC	National Markets and Competition Commission (NRA Spain)
CpML	Commodity Products Markup Language
CRE	Commission for the Regulation of Energy (NRA France)
CREG	Commission for the Regulation of Energy and Gas (NRA Belgium)
DERA	Danish Energy Regulatory Authority (NRA Denmark)
DKER	Държавна комисия за енерго и водно регулиране (NRA Bulgaria)
ECA	Estonian Competition Authority (NRA)/Konkurentsiamet
E-Control	Energy Control Ltd. (NRA Austria)
EEX	European Energy Exchange
EFET	European Federation of Energy Traders
Ei	Energy Markets Inspectorate (NRA Sweden)
ELBAS	Intraday market for electricity trading at NPS
EMIR	European Market Infrastructure Regulation
EMV	Energy Market Authority (NRA Finland)
ENTSO-E	European Network of Transmission System Operators for Electricity
ENTSO-G	European Network of Transmission System Operators for Gas
EPEX	European Power Exchange
EREG	European Regulator's Group for Electricity and Gas (ACER's predecessor)
ERO	Energy Regulatory Office (NRA Czech Republic)

ERSE	Entidade Reguladora dos Serviços Energéticos (NRA Portugal)
ERU	Energetický Regulační Úřad (NRA Czech Republic)
ESMA	European Securities and Markets Authority
EUROPEX	Association of European Energy Exchanges
EU ETS	EU Emission Trading Scheme
EUA	EU Emission Allowance
EXAA	Energy Exchange Austria
FpML	Financial Products Markup Language
FTS	Federal Tariff Services of Russia
FINRA	Financial Industry Regulatory Authority (US)
FMA	Financial Market Authority
HEO	Hungarian Energy Office (NRA)
HFT	High Frequency Trading
GTM	Gas Target Model
ICE	Intercontinental Exchange
ICER	International Confederation of Energy Regulators
IEM	Internal Energy Market (by 2014)
IIROC	Investment Industry Regulatory Organisation of Canada
IPEX	Italian Power Exchange
IPS	Interconnection Points
LEBA	London Energy Broker's Association
LEI	Legal Entity Identifier (financial instruments)
LNG	Liquefied Natural Gas
LSOS	LNG System Operator
NBP	National Balancing Point (gas hub UK)
NCC	National Control Commission for Prices and Energy (Lithuania)
NCG	NetConnect Germany (gas hub Germany)
NCM	Non Clearing Member
NTC	Net Transfer Capacity
NVE	Norwegian Water Resources and Energy Directorate
NYMEX	New York Mercantile Exchange
MA	Month Ahead (price calculation)
MAD	Market Abuse Directive
MAR	Market Abuse Regulation
McM	Million Cubic Meters
MCR	Market Conduct Rules
MEKH	Magyar Energetikai és Közmű-szabályozási Hivatal
MFF	Multiannual Financial Framework
MiFID	Markets in Financial Instruments Directive
MiFIR	Markets in Financial Instruments Regulation
MoU	Memorandum of Understanding
MP	Market Participant

MRA	Malta Resources Authority
MS	Member State
MTF	Multilateral Trading Facility
NCC	Valstybinė kainų ir energetikos kontrolės komisija
NIAUR	Northern Ireland Authority for Utility Regulation
Nma	Nederlandse Mededingingsautoriteit
NPS	NordPool Spot
NRA	National Regulatory Authorities
Ofgem	Office of Gas and Electricity Markets
OTC	Over the Counter
OTF	Organised Trading Facility
PAE/RAE	Ρυθμιστική Αρχή Ενέργειας
PEG	Points d'Échange de Gaz (gas hub France)
PIA	Preliminary Initial Assessment
POEM	Products of Organised Energy Markets
Polpx	Polish Power Exchange
PRA	Price Reporting Agency
PTR	Physical Transmission Rights
PSV	Punt di Scambio Virtale (gas hub Italy)
PUC	Public Utilities Commission/Sabiedrisko pakalpojumu regulēšanas komisija
PX	Power Exchange
RAE	Regulatory Authority for Energy (NRA Greece)
REMIT	Regulation on wholesale Energy Market Integrity and Transparency
RIA	Reviewed Initial Assessment
RIS	Registered Regulated Information Services
RRM	Registered Reporting Mechanisms
RTE	Reseau de Transport d'Electricite
SoS	Security of Supply
STR	Suspicious Transaction Report
TCO	Total Cost of system Ownership
TEN-E	Trans-European Energy Network
TSO	Transmission System Operator
TTF	The Title Transfer Facility (VTP for natural gas in the Netherlands)
TX	Electricity Transmission Capacity
TYNDP	Ten Year Network Development Plan (ENTSO)
ÚRSO	Úrad pre reguláciu sieťových odvetví
USG	Underground Gas Storage
UMMs	Urgent Market Messages
URE	Urząd Regulacji Energetyki
URO	Energy Regulatory Office (NRA Poland)
VPP	Virtual Power Plant
VTP	Virtual trading point

VWAP	Volume-weighted Average Price
------	-------------------------------

DRAFT

ANNEX I: Technical Standards

Technical Standards with regard to the format of trade reports to the Agency

[Excel sheet with formats for each data field will be added]

DRAFT



Publishing date: 31/03/2014

Document title: PC_2014_R_02 - Draft TRUM Version

We appreciate your feedback



Please click on the icon to take a 5' online survey
and provide your feedback about this document