



Energy UK Response to ACER Consultation on Inside Information Disclosure under REMIT

13th August 2012

Energy UK represents a wide spectrum of interests across the sector. This includes small, medium and large companies working in electricity generation, energy networks and gas and electricity supply, as well as a number of businesses that provide equipment and services to the industry.

General Comments

Energy UK welcomes the opportunity to respond to this ACER consultation on inside information disclosure. Energy UK believes that it would be desirable to have greater consistency of disclosure and agrees that it would be logical to use platforms as the main publication route. However, we believe that this consultation is too narrowly focussed on the issue of disclosure via platforms and rather misses the point.

Energy UK believes that the market will in any case move towards disclosure via platforms and that ACER could facilitate this by clarifying the liability for publication. In our view, market players' responsibility should be limited to arranging disclosure of the information and platforms should take liability for publication once the data are provided to them. If this issue is not clarified, market players will be forced to maintain their own arrangement which is inefficient and will hamper the development of platforms as a preferred route.

In addition to this essential point, several other issues need to be clarified:

- The volume threshold for publication, particularly in gas;
- Specification of publication route, i.e. "to where?"
- Requirements on submission-to-publication time;
- Requirements on quality, i.e. central publication of participant's information without alteration;
- Backup arrangements in the event of platform failure.

Disclosure via Platforms

Energy UK believes that ACER should focus on the use of existing national and regional platforms, at least in the short to medium term. To establish a central EU-wide platform with the necessary reliability is likely to take a considerable time, incur significant cost and should therefore be a longer-term objective.

To avoid duplication, Energy UK believes that ACER should avoid establishing dedicated arrangements for disclosure under REMIT. Instead, REMIT data should be dealt with under the EU-wide transparency framework. In the GB market, we would envisage the details as being handled under the existing licensing and industry code arrangements.

It should be emphasised that companies should remain free to publish data via their own websites as a parallel route to centralised publication, if they so wish.

As regards the two options set out by ACER, Energy UK does not see major differences between A and B, though option B has greater involvement of NRAs and could have a slight additional benefit in ensuring greater clarity. It is clearly important that any decisions are taken after full consultation with stakeholders. Energy UK reiterates that it is more important to clarify liability for publication and other related issues than decide whether option A or B should be used.

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