

## Stefano BRACCO (ACER)

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**From:** reinier.waters@nuon.com  
**Sent:** 31 July 2012 16:49  
**To:** REMIT.discussion  
**Subject:** Response to ACER discussion paper on the disclosure of inside information

Dear Sir, Madame,

Vattenfall welcomes the opportunity to comment on the Discussion Paper regarding the "Disclosure of inside information according to Article 4(1) of Regulation (EU) No 1227/2011 through platforms". As we have pointed out on earlier occasions, we have a strong preference for the application of central platforms for the disclosure of information. In our opinion, an acceptable level of transparency of the energy markets can only be achieved by making access to relevant data as convenient as possible.

Taking into consideration the pros and cons of Option A and Option B, we would like to express our preference for Option B.

In our view, the nomination of a designated platform would lead to a more efficient implementation since the platforms would need to adapt their infrastructure to the particular requirements under REMIT and would increase transparency within a shorter time frame. Further, this approach would give existing and future platform operators some guidance on the applicable requirements, harmonize the information given to a higher degree and provide for an increased level of legal certainty on side of market participants.

We believe that Option A, leaving it to the platform operators when and how to adapt, would not sufficiently timely change the current situation where the search for REMIT specific information has to be performed not only on platforms, but also on the companies' own publication web pages. In accordance with the view of ACER, we consider the current state of disclosure only acceptable for an interim period which should be kept as short as possible.

We appreciate you taking our comments into consideration and are looking forward to further consultations with market participants. In case of, please don't hesitate to contact us.

Kind regards,

**Reinier Waters**  
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