



ACER



Agency for the Cooperation
of Energy Regulators

Public

Market and market design developments impacting data collection and data quality

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3rd Energy Market Integrity and Transparency Forum

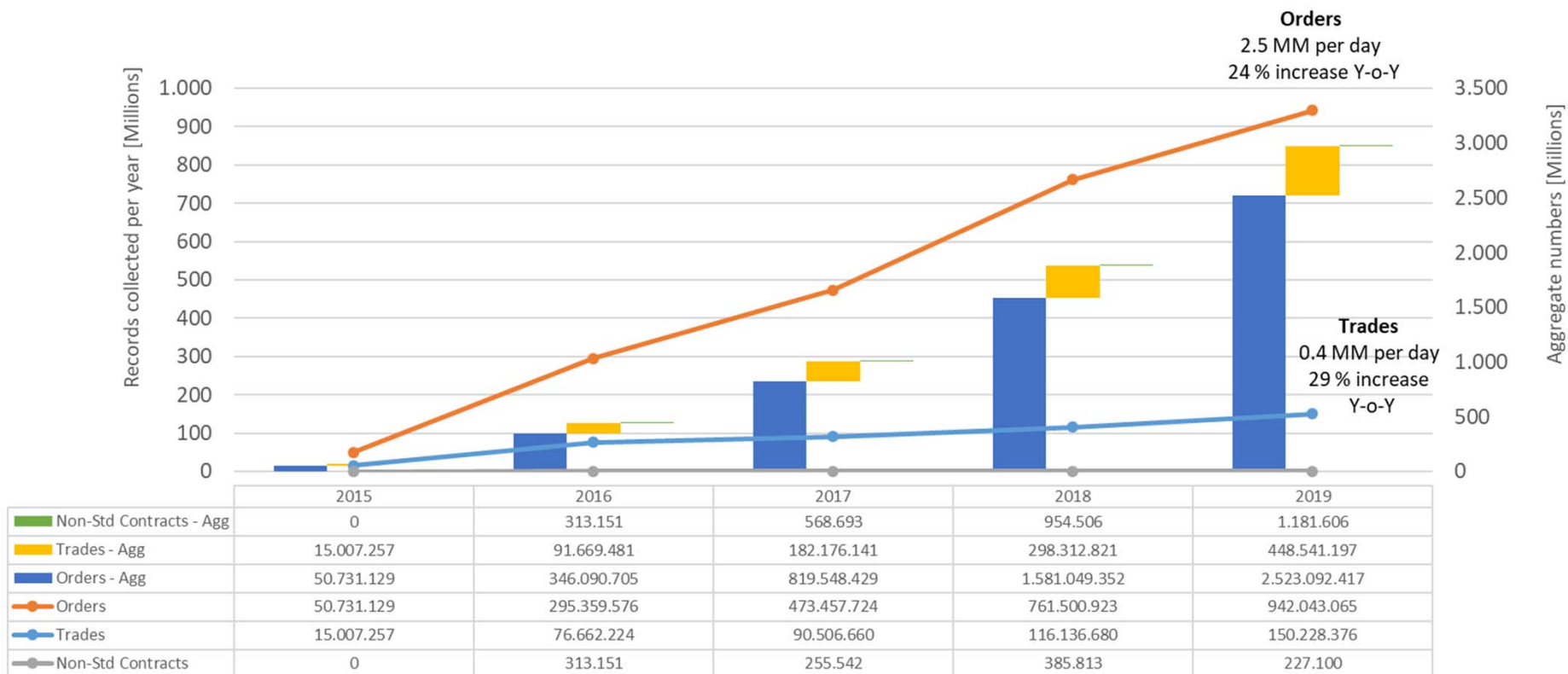
Ljubljana, 5 and 6 September 2019

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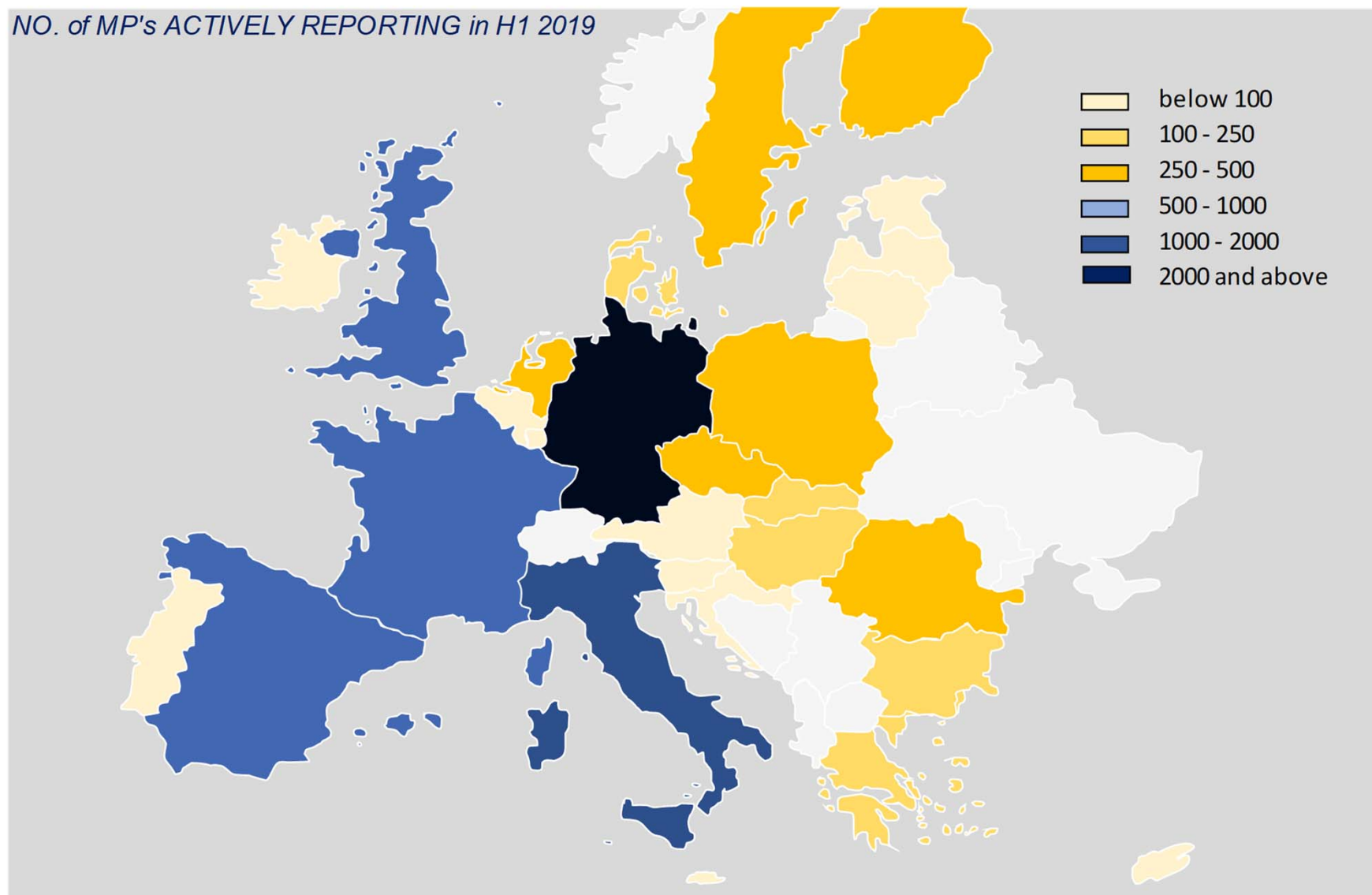
- REMIT data collection
 - » Key figures and statistics
 - » Key graphics on data collection
- Data quality status
- Implementation of market and market design changes in REMIT
- Challenges and key messages

REMIT data collection

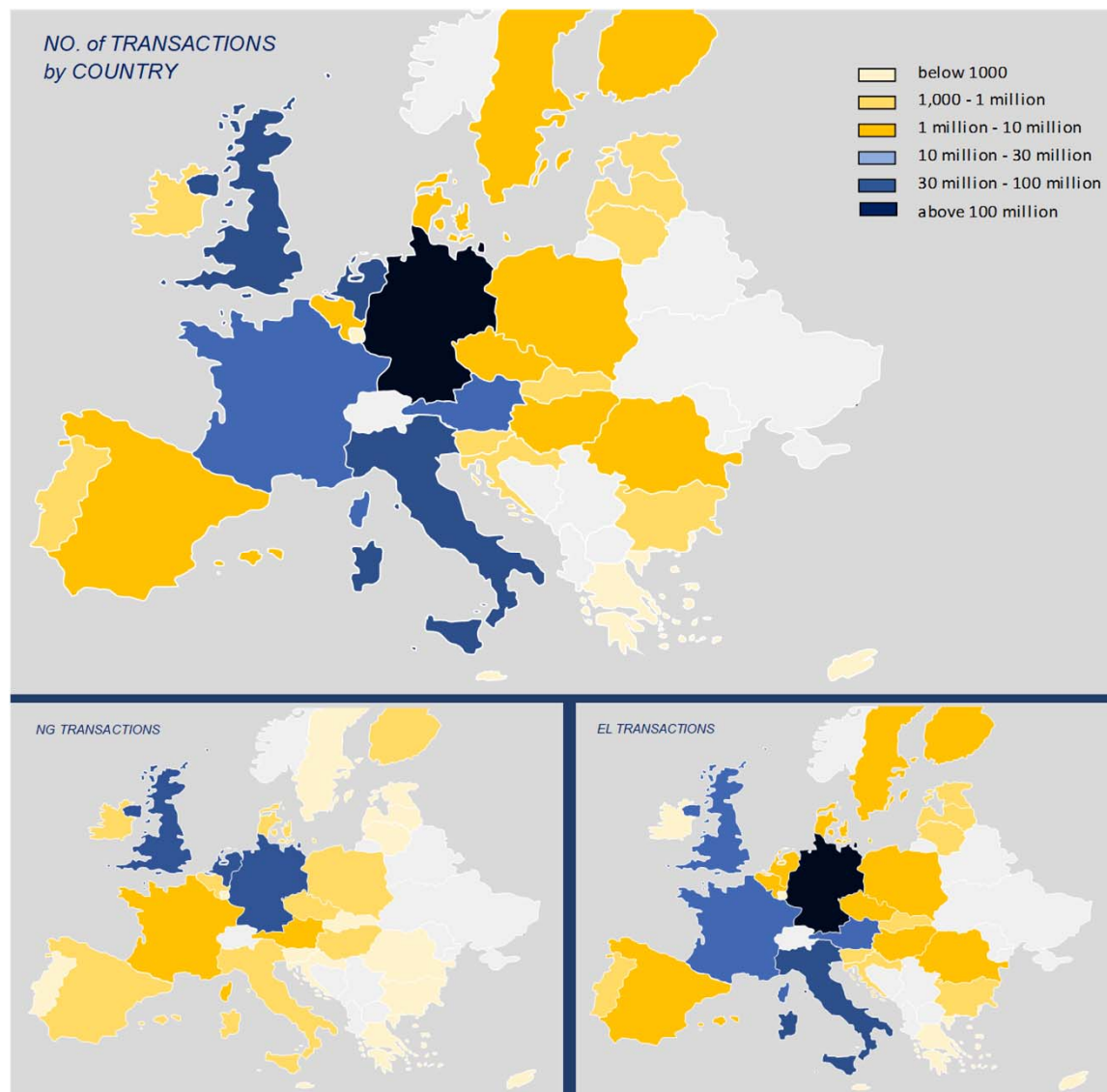
Key figures and statistics



NO. of MP's ACTIVELY REPORTING in H1 2019



REMIT data collection - Key graphics



No of Table 1 records of transactions by country of delivery in H1 2019

- There are 7x more trades reported for EL compared to NG commodity
- Most, 395 million, of the records are reported with in Germany

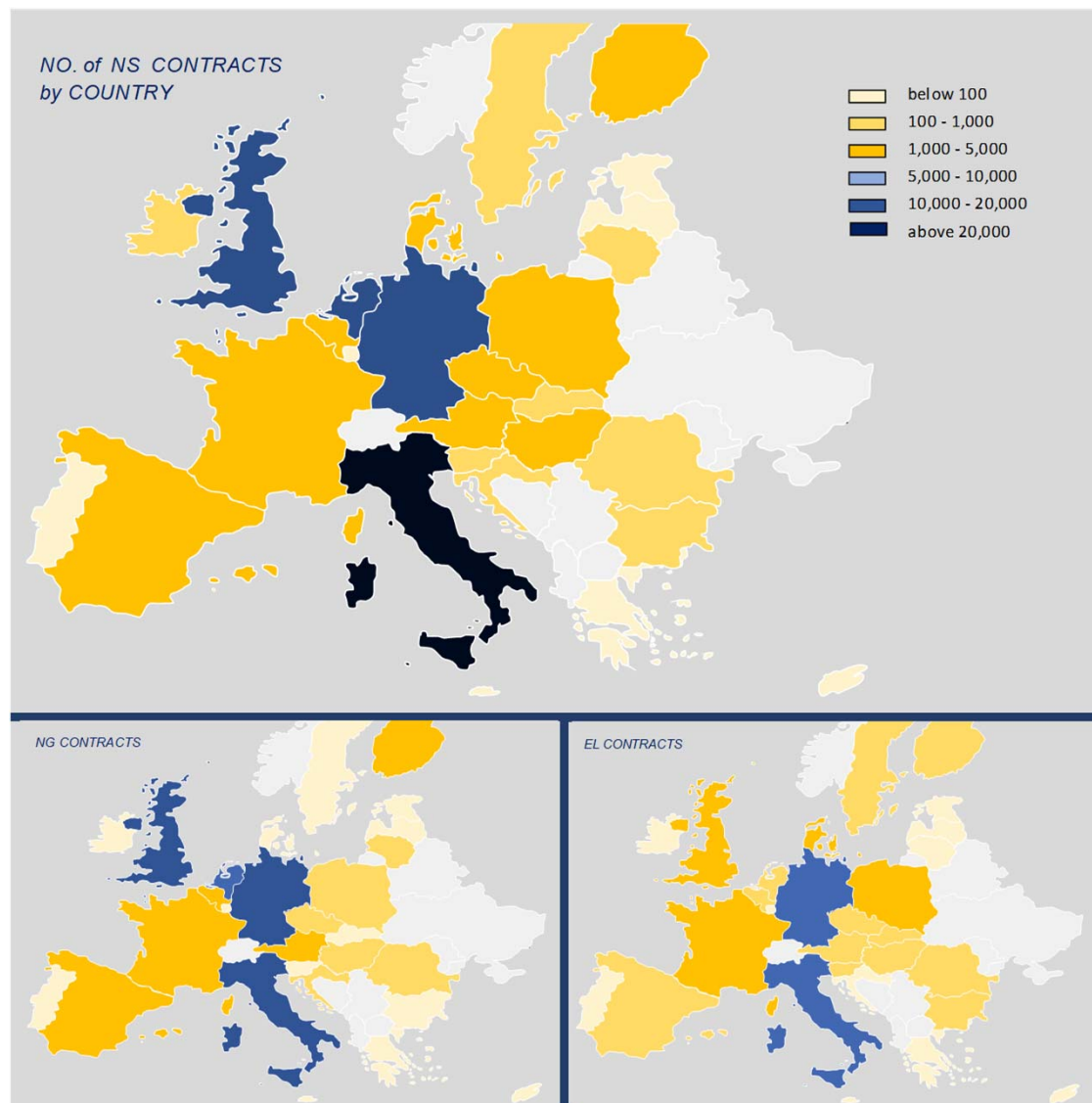
EL records by country of delivery:

- 370 million records are reported with delivery in Germany, followed by Italy (43 million) and UK (30 million)

NG records by country of delivery:

- Country, where most NG contract are delivered is Netherlands (27 million), followed by Germany (25 million) and UK (19 million)

REMIT data collection - Key graphics



No of Table 2 records of Non-standard contracts (NS) by country of delivery in H1 2019

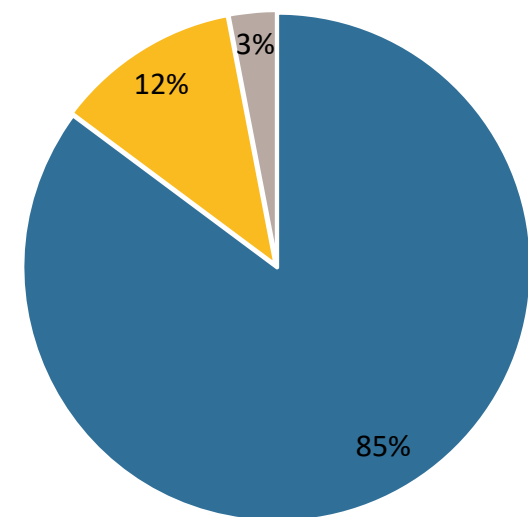
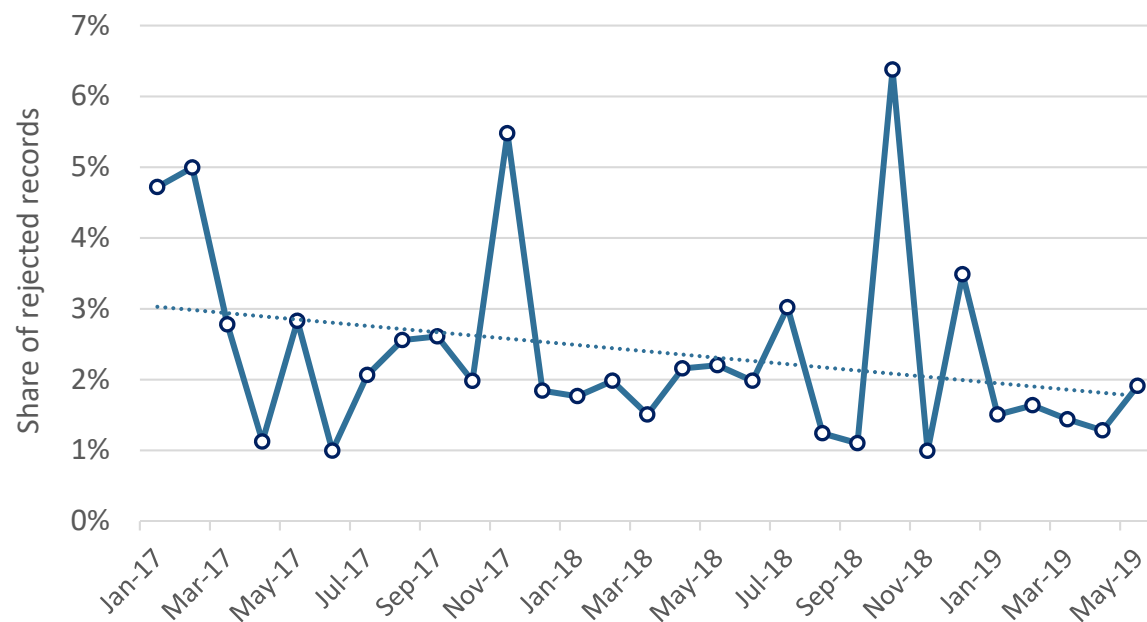
- There are 1.6x more contracts reported with NG compared to EL commodity
- Most NS contracts - 30,000 - are reported with delivery in Italy
- For both commodities, most contracts are reported for the delivery in Italy, Germany and UK.

Considering **EL NS contracts**, 20,000 are reported with delivery in Germany, followed by Italy (11,000) and UK (4,000)

Considering **NG NS contracts** 18,000 NG contracts are reported with delivery in Italy, followed by Germany (17,000) and UK (16,000)

- Analysis of REMIT data: tools, analysts
- Feedback to RRM, OMPs, NRAs
- Validation rules
- ACER publications (3rd Open Letter on DQ)
- Guidance improvements
- Collaboration
 - » RRM management
 - » Communication with OMPs
 - » AEMP roundtables
 - » NRAs: regular meetings and analysis exchange
 - » ESMA
 - » Research institutions
- DQ remains a high priority activity

- Close collaboration with RRM and OMPs
- Data quality assurance collaboration with NRAs:
 - » REMIT information is shared on quarterly basis with all NRAs
- Strategy: focus on particular data sets
- Validation rules:



■ Uniqueness ■ Completeness ■ Consistency

- Challenges
 - » New contracts offered and traded
 - » New EU legislation (CACM, FCA, EBR, GBR, CAM)
 - » National legislation (unit based bidding, flexibility markets,..)
 - » Global environment
- Reporting of contracts fits into the existing TRUM framework (XSD)
 - » Data quality issues
 - » Consultations, roundtables
 - » Reporting guidance update
- Reporting of contracts does not fit into the existing TRUM framework (XSD)
 - » Data quality issues
 - » Consultations, roundtables
 - » Reporting guidance update (TRUM, FAQs)
 - » Material update of the guidance required (XSD)
 - » IT Implementation (XSD, downstream systems)

- Market Design changes and business challenges
 - » Increasing data complexity, evolving regulatory landscape and new market developments
- Technical challenges
 - » Increasing data volume, storage, network, aging technology vs. new design and data processing approaches
- Budget challenges
 - » Hardware, Software for data collection and sharing, specialised analytical tools
- Human resource challenges
 - » Insufficient number of staff for a large scale operation as REMIT

- ACER continues to provide centralised data collection despite challenges
- REMIT data is useful to analyse markets and conduct surveillance
- ACER's goal is to further improve and maintain data quality
- ACER will continue its efforts to follow market developments
- ACER aims at increasing the value of REMIT data by making an increasing use of REMIT data beyond market surveillance

Thank you for your attention!



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