



***OPCOM started successfully the first phase of REMIT reporting***

The obligation established by REMIT, the Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency, to report records of wholesale energy market transactions, including orders to trade, executed at organised market places, has come into force on 7<sup>th</sup> of October 2015. As a result, beginning with this date, OPCOM has started to submit in REMIT Information System (ARIS) the orders to trade and trades concluded on DAM, CMBC-CN, CMBC-EA, CM-OTC and IDM, fulfilling thus the obligations of the market participant registered with OPCOM.

We would like to emphasize that reporting was not possible for a few number of participants due to lack of required code issued by the Agency for Cooperation of Energy Regulators (ACER) for these entities and OPCOM further warns all participants registered to the administered markets regarding the need to comply as soon as possible to the provisions of Article 3 of ANRE Order 01/2015 on the establishment of the National Register of wholesale energy market participants and the approval procedure for registration of participants in the wholesale energy market:

*"Participants in the Romanian wholesale energy market are required to register with the National Register of the wholesale energy market participants established by ANRE according to the procedure [in the Annex], or submit the ANRE written confirmation of registration in similar Register **prior to entering into a transaction which is required to be reported to the Agency in accordance with Article 8 of the Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency**, beginning with the terms provided in the art. 12 of the COMMISSION IMPLEMENTING REGULATION (EU) No 1348/2014 of 17<sup>th</sup> of December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency."*

The requirement to report records of wholesale energy market transactions, including orders to trade, is part of the new monitoring framework established by REMIT to detect and deter market abuse in wholesale energy markets. This framework anticipates a shared responsibility between the Agency and National Regulatory Authorities (NRAs). [[ACER Infoflash 7 October 2015](#)]

In the latest announcement on REMIT data reporting progressing [ACER Infoflash 9 October 2015](#) ACER expressed the view that "The transaction reporting from RRM's seems to work well, there are only some delays in the issuing of receipts which should be sorted out within the following days. Such technical glitches are possible in the normal course of business and were anticipated by the Agency in its contingency plan. They are more likely to happen at the early stage of a new reporting regime like the REMIT transaction reporting and therefore should not be worrisome. Any such possible technical issue when reporting data to the Agency should not be confused with possible breaches of the reporting obligations under REMIT."

We would like to recall the market participants' attention that on 24.07.2015 ACER has named the first five third-parties that will report trades on behalf of companies under the forthcoming wholesale energy market integrity and transparency (REMIT): OMI-Polo Español, OMIP - Polo Portugues, Nord Pool Spot, [OPCOM](#) and EFETnet. According to the Article 6 of the COMMISSION IMPLEMENTING REGULATION (EU) No 1348/2014 of 17<sup>th</sup> of December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency "The organised market place where the wholesale energy product was executed or the order was placed shall at the request of the market participant offer a data reporting agreement."

So far more than 200 participants have signed the Agreement on data access and reporting proposed by OPCOM. Services provided by OPCOM supports the needs of market participants for [data access, reporting and backloading](#).