

Commission Implementing Regulation (EU) No 1348/2014 of 17 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 (Text with EEA relevance)

COMMISSION IMPLEMENTING REGULATION (EU) No 1348/2014

of 17 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

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency⁽¹⁾, and in particular Article 8(2) and Article 8(6) thereof,

Whereas:

- (1) Effective oversight of wholesale energy markets requires the regular monitoring of details of contracts including orders to trade as well as data on capacity and use of facilities for production, storage, consumption or transmission of electricity and natural gas.
- (2) Regulation (EU) No 1227/2011 requires the Agency for the Cooperation of Energy Regulators ('the Agency') established by Regulation (EC) No 713/2009 of the European Parliament and of the Council⁽²⁾ to monitor wholesale energy markets in the Union. In order to enable the Agency to fulfil its task it should be provided with complete sets of relevant information in a timely manner.
- (3) Market participants should report to the Agency on a regular basis details of wholesale energy contracts both in relation to the supply of electricity and natural gas and for the transportation of those commodities. Contracts for balancing services, contracts between different members of the same group of companies and contracts for the sale of the output of small energy production facilities should be reported to the Agency only at its reasoned request on ad-hoc basis.
- (4) In general, both parties to the contract should report the required details of the concluded contract. To facilitate reporting, parties should be able to report on each other's behalf or use the services of third parties for this purpose. Notwithstanding this and to facilitate data collection, the details of transportation contracts acquired through primary capacity allocation of a transmission system operator (TSO) should be reported by the respective TSO only. The reported data should also include filled and unfilled capacity requests.

- (5) In order to effectively uncover market abuses, it is important that next to the details of contracts the Agency can also monitor orders to trade placed on organised markets. Since market participants cannot be expected to record such data with ease, matched and unmatched orders should be reported through the organised market place where they were placed or through third parties who are able to provide such information.
- (6) In order to avoid double reporting, the Agency should collect details of derivatives relating to contracts for the supply or transportation of electricity or natural gas which have been reported in accordance with applicable financial regulation to trade repositories or to financial regulators from those sources. Notwithstanding this, organised markets, trade matching or reporting systems, who have reported details of such derivatives under financial rules, subject to their agreement, should be able to report the same information also to the Agency.
- (7) Efficient reporting and targeted monitoring requires standard and non-standard contracts to be distinguished. Since prices of standard contracts serve also as reference prices for non-standard contracts, the Agency should receive information regarding standard contracts on a daily basis. Details of non-standard contracts should be reportable up to one month from their conclusion.
- (8) Market participants should also report to the Agency and, to national regulatory authorities, at their request, on a regular basis data in relation to the availability and use of energy production and transportation infrastructure including liquefied natural gas ('LNG') and storage facilities. In order to reduce the burden of reporting on market participants and to make best use of existing data sources, reporting should involve where possible TSOs, the European Network of Transmission System Operators for Electricity (the 'ENTSO for Electricity'), the European Network of Transmission System Operators for Gas (the 'ENTSO for Gas'), LNG system operators and natural gas storage system operators. Depending on the importance and availability of the data, the regularity of reporting may vary with most of the data reported on daily basis. The reporting requirements should respect the Agency's obligation not to make commercially sensitive information publicly available and only to publish or make available information that is not likely to create any distortion of competition on wholesale energy markets.
- (9) It is important that reporting parties have a clear understanding about the details of the information they are required to report. To this end the Agency should explain the content of the reportable information in a user manual. The Agency should also make sure that information is reported in electronic formats, which are easily accessible to reporting parties.
- (10) In order to ensure continuous and safe transfer of complete sets of data, the reporting parties should comply with basic requirements in relation to their ability to authenticate data sources, check data for correctness and completeness and to ensure business continuity. The Agency should assess reporting parties' compliance with those requirements. The assessment should ensure a proportionate treatment of professional third parties handling market participants' data and market participants reporting their own data.

- (11) The type and source of reportable data can influence the resources and time the reporting parties need to invest in preparing for data submission. For example completing procedures for reporting standard contracts executed at organised market places takes less time than setting up systems for reporting non-standard contracts or certain fundamental data. To this end the obligation for reporting should be phased in, starting with transmitting fundamental data available on the transparency platforms of ENTSO for Electricity and of ENTSO for Gas as well as standard contracts executed at organised market places. Reporting of non-standard contracts should follow reflecting the extra time needed for completing procedures for reporting. Staggered data reporting would also help the Agency to better allocate its resources to prepare for receiving the information.
- (12) The measures provided for in this Regulation are in accordance with the opinion of the Committee established in accordance with Article 21 of Regulation (EU) No 1227/2011,

HAS ADOPTED THIS REGULATION:

- (1) [OJ L 326, 8.12.2011, p. 1.](#)
- (2) Regulation (EC) No 713/2009 of the European Parliament and of the Council of 13 July 2009 establishing an Agency for the Cooperation of Energy Regulators ([OJ L 211, 14.8.2009, p. 1.](#))