

ACER officially accepted KELER's RRM registration

On July 14 KELER Central Depository Ltd. successfully took the first step in the RRM (Registered Reporting Mechanism) registration process, and was included in the official sphere of pre-registered companies at the European Supervisory Authority (The Agency for the Cooperation of Energy Regulation, ACER) that proves that KELER intends to provide high quality services for its domestic and international partners. Following the adoption of pre-registration of KELER, the company will soon start testing its reporting IT system. As the result of the entire process KELER will become entitled to data reporting activity under the Regulation on Wholesale Energy Market Integrity and Transparency (REMIT) (Regulation Nr.1227/2011/EU) legislation.

The implementing act (Nr. 1348/2014/EU) to the EU disclosure requirement entered into force at the beginning of 2015, offering details to the regulation. The obligation on transactions and orders made on the organized markets enters into force from October 7th and will be extended to all transaction types from April 2016. After the reporting requirements took effect, the new and also the existing transactions will have to be reported. Participants of the transactions have to deliver the data of the transactions to institutions authorized for reporting (Registered Reporting Mechanism, RRM)

According to the new rules among others all transactions related to natural gas and electricity wholesale products have to be reported, thus among others supply and delivery contracts, as well as derivatives, and trading orders related to them. The reporting requirement concerning the contracts, which ensure the electricity or natural gas supply also applies to those end users, which are technically capable of consuming at least 600 GWh.