

## **ELEXON Ltd's answer to Question 6 of the consultation "ERGEG draft advice on the regulatory oversight of energy exchanges"**

The consultation required a response to be made into an online questionnaire, so this ELEXON response document does not take the usual form of one of our consultation responses.

We responded to just one question (number 6) of the consultation – our response is shown below; and below that an extract from the consultation document, which puts our response into context.

Steve Wilkin, 5 July 2011

### **Our response:**

ELEXON Ltd agrees that there should be a common minimum set of price sensitive information that must be published (while not precluding the publication of additional information depending on local circumstances and agreements.)

However we think there should be flexibility on where that data is published locally in each Member State. Where Transmission System Operators or other market bodies have mechanisms in place for publishing data, it is not necessarily appropriate to require individual power exchanges to duplicate the publication of data.

For example, ELEXON Ltd, as the Balancing and Settlement Code (BSC) administrator for England, Scotland and Wales, already publishes a wide range of electricity market information (through our websites [www.bmreports.com](http://www.bmreports.com) and the [ELEXON Portal](#)). This includes some of the data that will be required to be published on the central European information platform (as proposed in the ERGEG Advice on Comitology Guidelines on Fundamental Electricity Data Transparency published in December 2010). These sites also publish data which is likely to be seen as price sensitive in the context of the regulatory oversight of power exchanges, e.g. ex post data on actual generation.

We also have existing arrangements for the provision of data to the central European platform ([Entsoe.net](http://Entsoe.net)) that can be enhanced to meet the requirements of the new Guideline on Fundamental Electricity Data Transparency.

For information – this is the text in the ERGEG consultation to which we responded.

### **5.4 Transparency**

Exchanges publish traded volumes and prices on all products. Furthermore, additional price relevant data such as electricity generation should also be published. This includes e.g. installed capacity, information on planned and unplanned outages, filling rate of water reservoirs and ex-post data on actual generation. Further, ex-ante information on scheduled unavailability of significant consumption units and ex-post information on unplanned unavailability of significant consumption units should be published. This is already foreseen within the ERGEG advice on Guidelines on Fundamental Electricity Data Transparency.

Exchanges provide important information about price signals in the market. Thus it is beneficial if price sensitive information is also published there.

Regarding the publication of additional transparency information (not required by MiFID but essential to achieve transparency in energy markets), regulatory requirements should be set to ensure that the energy exchanges establish satisfactory routines.

## **Questions for public consultation**

### **Question 6**

How could national energy regulators better work towards publishing of price sensitive information as e.g. foreseen in the ERGEG advice on Guidelines on Fundamental Electricity Data Transparency to increase the level of transparency?