



Consultation Response

By email to consultation2012R08@acer.europa.eu

18 May 2012

Agency for the Cooperation of Energy Regulators
Trg Republike 3
1000 Ljubljana
Slovenia

Dear Sir/Madam,

ELEXON Ltd's response to ACER's consultation: 'REMIT Registration Format'

We welcome the opportunity to respond to this consultation.

What is ELEXON Ltd's role?

ELEXON Ltd delivers the centrally-mandated electricity settlement services that are critical to the successful operation of Great Britain's electricity trading arrangements under the Balancing and Settlement Code (BSC). We manage processes and systems from electricity meter to bank, handling over £1.7 billion of transactions (in 2011) and interacting with over 250 companies in the British electricity industry. As part of this we administer the settlement of the Balancing Mechanism and the determination of electricity imbalance prices for generators and suppliers in respect of each half hour of each day. We are independent of any specific interests within the electricity sector.

Our response

The views expressed in this response are those of ELEXON Limited alone, and do not seek to represent those of the Parties to the GB Balancing and Settlement Code (BSC). And our response does not seek to favour any particular policy but rather to comment on the practical implementation.

ELEXON Ltd is not a market participant under REMIT, but we may be tasked under REMIT Article 8(4)(b) as a third party to act on behalf of one or more market participants to report BSC balancing mechanism trades¹ and possibly also fundamental data (under the proposed Comitology Guidelines on Fundamental Electricity Data Transparency or under REMIT).

We have the following response as a potential user of the market participant register (in response to Question 5).

¹ Known as Bid Offer Acceptances (BOAs) in the BSC.



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Question 5 (Do you agree with the Agency's proposals on publication of part of the European register?)

We note the statement in section 4.1 of the consultation that "market participants will not be allowed to trade until they are registered"; and the last paragraph of section 5 of the consultation suggests that ACER believes that publication is crucial "as it enables organised markets, brokers and other categories identified in Article 8(4) to verify if the market participant is registered and therefore be admitted to trading."

We will seek clarification from our National Regulatory Authority, Ofgem, on whether ELEXON may be required to confirm a market participant's details on the European register as part of admission (market entry) to the BSC. Should this be necessary, we agree that the European register would need to be published and to contain sufficient public detail to enable us to carry out this function.

If you would like to discuss our response, please contact me on +44 20 73 80 42 53, or by email at steve.wilkin@elexon.co.uk.

Yours sincerely



Steve Wilkin
Senior Market Advisor

cc. Martin Crouch, Partner, European Wholesale Team, Ofgem, GB