How to Resolve REMIT Reporting Problems:
View from Gazprom Export

Artem Aksenov
Head of General Economics of Contracts Division
Communications with ACER Drawbacks

1. Lack of operational contact with ACER
ACER published several issues of «Frequently asked questions on transaction reporting» (FAQs), but a set of questions under consideration is limited and rarely updated. Though a market participant may send their question to ACER using query form, the answer to it will not be available until next FAQs update.

Frequently Asked Questions (FAQs) on REMIT transaction reporting

<table>
<thead>
<tr>
<th>Version</th>
<th>Effective Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frequently Asked Questions (FAQs) 1.0</td>
<td>8 September 2015</td>
</tr>
<tr>
<td>Frequently Asked Questions (FAQs) 2.0</td>
<td>16 November 2015</td>
</tr>
<tr>
<td>Frequently Asked Questions (FAQs) 3.0</td>
<td>16 February 2016</td>
</tr>
<tr>
<td>Frequently Asked Questions (FAQs) 4.0</td>
<td>24 March 2016</td>
</tr>
<tr>
<td>Frequently Asked Questions (FAQs) 5.0</td>
<td>26 September 2016</td>
</tr>
</tbody>
</table>
2. Absence of detailed instructions on filling certain fields in REMIT templates
A good example of blank spot in Transaction Reporting User Manual (TRUM) is the price formula reporting scheme for non-standard contracts. It should be reported in simplified form, but there are no rules for such simplification.

3. Absence of unified rules for Registered Reporting Mechanism providers (RRMs)
RRMs, used by market participants for REMIT reporting, have different functionality with regard to filling the templates. In some situations technical restrictions may hinder the execution of ACER requirements.

For instance, we don’t have an ability to disclose certain contract volume obligations for different time intervals due to our RRM restrictions: there is just one numerical field for this contractual parameter. Meanwhile most of our counterparties don’t have this problem.
4. Contradictions in ACER documents

Market participants normally fill the templates using TRUM, its annexes and FAQs, but these documents may contain contradictory instructions. For example, according to TRUM, the two sides of contract should match their UTI when sending executions for bilateral contracts. However FAQ 5.0 specifies, that each counterparty may use it’s own UTI.

5. Difficulties of data coordination with counterparties

Every market participant reports data to ACER based on their own understanding of contradictory clauses. This situation complicates the coordination of data between two counterparties.
Though there are no unified rules for RRM, we can see their intention to cooperate with clients and to facilitate operations within the reporting system.

Since we started reporting our contractual obligations in July 2016, our RRM has taken some steps to upgrade existing functionality:

- created a web-query for its clients to find out system weaknesses, so we were able to send our proposals directly to the RRM;
- upgraded Excel-files for REMIT reporting and translated them to English;
- created a statistics dashboard on company’s reporting web-page;
- simplified the search of already uploaded reports.
Some sort of a more immediate feedback is required by the industry players. For instance, a personal space within ACER website (with networking optionality) for those responsible for REMIT reporting is a solution.

Such functionality could add new instruments for getting up-to-date information:

- chats/forums (communication with ACER representatives & other users responsible for REMIT reporting);
- direct e-mails with updates (in order to stay aware of the latest regulation changes);
- electronic cross-references between documents.