

# European Energy Market Integrity: REMIT & Regulatory Compliance

Implementation and Enforcement in the Quest for Energy Market Access, Integrity and Transparency

London, United Kingdom

18th–20th June 2012

Including Half-Day Interactive Post-Conference  
Workshop:

**An Analytical Framework for Anti-Manipulation Compliance,  
Monitoring, and Enforcement**

*Led By:*

**Shaun D. Ledgerwood**  
Senior Consultant  
**The Brattle Group**

Attending this Premier **marcus evans** Forum  
Will Enable You to:

- **Assess** the impact of the new REMIT legislation on wholesale energy markets
- **Examining** the effects of market manipulation on increasing transparency and reducing uncertainty in the energy sector
- **Evaluate** what is “legitimate” behaviour and what is manipulative behaviour
- **Learn** the scope of data reporting and the best platforms used to comply with REMIT
- **Mitigate** the risks of insider trading – what restrictions does it impose?
- **Effectively** plan for compliance in an unsettled regulatory landscape
- **Understand** the impact of MiFID II and other financial regulations on the energy sector

Learn from Key Practical Case Studies:

- **E.ON Energy Trading SE** exploring the integration and integration of several regulations including MiFID II, MAD and EMIR
- **Commission de Régulation de L'Énergie (CRE)** reviewing market surveillance in the current wholesale energy environment
- **Statkraft Markets** on the integration of South-East European power markets
- **Vitol** assessing the risks of insider dealing and risk mitigation
- **EGL/Axpo Italia** examining the best practices in publicising REMIT information and the interaction between industry and ACER/EU decisions

## Transforming Energy Market Infrastructure: What Role Will REMIT Play?

**marcusevans**

**marcus evans** Expert Speaker Panel:

**Bernhard Walter**  
Senior Manager Market Design  
**EURELECTRIC**

**Mark Dalton**  
European Regulation Manager  
**BG Group**

**Richard Street**  
Chairman of the Trading and  
Wholesale Markets Workgroup  
and Director  
**Gas Forum**

**Plamen Popov**  
Managing Director, South East Europe  
**Statkraft Markets**

**Peter Biltoft-Jensen**  
Head of Regulatory Analytics  
**DONG Energy**

**Michele Governatori**  
Institutional and Regulatory  
Affairs Director  
**EGL/Axpo Italia**

**Daniel Wragge**  
Head, Political Communications  
**European Energy Exchange AG**

**Lucie Nouraei**  
Legal Counsel  
**BP**

**Nicolai Vonkistowski**  
Head of Trading  
**Swiss Energy Trading**

**Riccardo Rossi**  
Business and Regulatory Affairs Advisor  
**E.ON Energy Trading SE**

**Blaise Rapior**  
Head of Wholesale Markets  
Surveillance Department  
**Commission de Régulation de  
L'Énergie (CRE)**

**Christian Johan Giswold**  
Market Surveillance  
**Nord Pool Spot**

**Rafael Gómez-Elvira González**  
Director of the Chairman and  
CEO's Office  
**OMIE**

**Eduardo Teixeira**  
Head of the Market Supervision Unit  
**ERSE**  
Member  
**ACER's WG on Market Integrity  
and Transparency**

Media Partner:

**OGEL**  
Oil, Gas & Energy Law  
[www.ogel.org](http://www.ogel.org)

Conference Day One

**18th June 2012**

## Booking Line

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08:30 Registration and Coffee

09:00 Opening Address from the Chair

### REMIT – STRUCTURING THE ENERGY MARKET

09:10 **Opening Address:**

#### **Where We Are Now and Where Are We Heading?**

- The current landscape
- What does the implementation of REMIT mean for the energy industry?
- Key issues for REMIT compliance
- Expected next steps for REMIT implementation

**Mark Dalton**

European Regulation Manager

**BG Group**

09:50 **Challenges on REMIT Implementation: A Look to the Near Future**

*Session to be announced shortly*

**Bernhard Walter**

Senior Manager Market Design

**EURELECTRIC**

10:30 Morning Coffee and Networking Break

### MARKET MONITORING AND SURVEILLANCE TO PREVENT AGAINST MARKET MANIPULATION

11:00 **REMIT and Data Reporting: Implications for Wholesale Energy Markets in SW Europe**

- What kind of technology is needed to comply?
- Examining the benefits of congregating information onto one portal
- Scope of reporting
- Double reporting and its implications
- Creating a healthy relationship with regulators
- Effective data reporting and transfer to regulators

**Rafael Gómez-Elvira González**

Director of the Chairman and CEO's Office

**OMIE**

11:40 **Case Study:**

#### **Experiences from Nord Pool Spot: Monitoring Energy Markets**

- Market monitoring to identify market manipulation
- What is the motivation behind monitoring of energy markets?
- What are the risks to look out for?
- Some implications of REMIT in practice

**Christian Johan Giswold**

Market Surveillance

**Nord Pool Spot**

12:20 **Case Study:**

#### **Market Surveillance in the Current Environment**

- The French experience in wholesale energy markets monitoring
- Cooperation between energy and financial regulators
- Data collection
- Some examples of investigations

**Blaise Rapior**

Head of Wholesale Markets Surveillance Department

**Commission de Régulation de L'Énergie (CRE)**

13:00 Luncheon

14:00 Coffee and Networking Break

### AVOIDING MARKET ABUSE: INSIDER TRADING

14:30 **Case Study:**

#### **Assessing the Risks of Insider Dealing**

- What is insider dealing under REMIT?
- What restrictions does it impose?
- Interaction with MAD/MAR
- Risk mitigation

**Lucie Nouraei**

Legal Counsel

**BP**

15:10 **Case Study:**

#### **The Best Practices in Publicising REMIT Information**

- Which websites should information be reported on?
- What changes in production needs to be reported?
- How safe is publicising information and to what extent will this information be used?
- Interactions between industry and ACER/EU decisions
- Adverse opinion by the Italian antitrust authority: could data publication have anticompetitive effects?

**Michele Governatori**

Institutional and Regulatory Affairs Director

**EGL/Axpo Italia**

15:50 Afternoon Coffee and Networking Break

16:20 **Case Study:**

#### **What Data Should Be Reported To ACER?**

- Clarifications on what data should be reported
- The advantages of a centralised platform
- Trade data and dealing with vast amounts of information

*Speaker to be announced shortly*

17:00 Chairperson's Closing Remarks and End of Day One

### Business Development Opportunities:

Does your company have services, solutions or technologies that the conference delegates would benefit from knowing about? If so, you can find out more about the exhibiting, networking and branding opportunities available by contacting our sponsorship division.

**Athul George**, Sponsorship Manager, **marcus evans London**

Tel: +44 203 002 3172

Email: [AthulG@marcusevansuk.com](mailto:AthulG@marcusevansuk.com)

**19th June 2012**

## Booking Line

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08:30 Registration and Coffee

09:00 Opening Address from the Chair

### VIEWS FROM STAKEHOLDERS

09:10 **Opening Address:**

#### **The Gas Industry: The Impact on the GB Gas Market**

- What will the impact of REMIT be on shippers and suppliers?
- What are the benefits of single source platforms?
- What is expected to happen and when?
- How will it work?

**Richard Street**

Chairman of the Trading and Wholesale Markets Workgroup  
and Director

**Gas Forum**

09:50 **Case Study:**

#### **Experience from Energy Exchanges in the light of REMIT: Serving Market Participants Needs**

- Increasing transparency – transaction data, fundamental data
- Use of existing infrastructure both for data reporting/data publication and market monitoring

**Daniel Wragge**

Head, Political Communications

**European Energy Exchange AG**

10:30 Morning Coffee and Networking Break

11:00 **Case Study:**

#### **Integration of South-East European Power Markets**

- Market status of EU and non-EU member countries
- Achievements and obstacles
- February 2012: Was the force majeure the only solution?
- What to expect in the near future?

**Plamen Popov**

Managing Director, South East Europe

**Statkraft Markets**

11:40 **Case Study:**

#### **Implementing REMIT in an Integrated Energy Company: The Experiences of DONG Energy**

- Identifying relevant information in the value chain
- Challenges within the trading organisation
- Challenges across the group

**Peter Biltoft-Jensen**

Head of Regulatory Analytics

**DONG Energy**

### WHAT ELSE IS UPON US?

12:20 **Case Study:**

#### **What Does MiFID II Mean For the Energy Sector?**

- An update on the current MiFID II regulation
- How will the market structure change post-MiFID II?
- How will MiFID II influence transparency in wholesale products?
- How far will energy companies be covered and what are the exemptions?

*Speaker to be announced shortly*

13:00 Luncheon

14:00 Coffee and Networking Break

14:30 **Case Study:**

#### **The Interaction and Integration of Regulations: Implementing MiFID II, MAD, EMIR and REMIT**

- How will the scope of REMIT be adversely affected if MiFID II regulations change?
- The implications of double reporting
- What are the strategic MiFID II, MAD and EMIR implementation priorities?
- The implementation challenges for a pan European company

**Riccardo Rossi**

Business and Regulatory Affairs Advisor

**E.ON Energy Trading SE**

### COMPLIANCE AND LEGAL INTERPRETATION

15:10 **The Role of National Regulatory Authorities: Legal Implications and Interpretations**

- Breaches of regulations and legal sanctions
- What are penalties if REMIT is not enforced?
- How will this be enforced?

**Eduardo Teixeira**

Head of the Market Supervision Unit

**ERSE**

Member

**ACER's WG on Market Integrity and Transparency**

15:50 Afternoon Coffee and Networking Break

16:20 **Panel Discussion:**

#### **Data Quality and Effective Reporting**

- What should and shouldn't be reported?
- How are companies reporting data?
- Communicating effectively with regulators

*Panellists:*

**Richard Street**

Chairman of the Trading and Wholesale Markets Workgroup  
and Director

**Gas Forum**

**Nicolai Vonkistowski**

Head of Trading

**Swiss Energy Trading**

**Christian Johan Giswold**

Market Surveillance

**Nord Pool Spot**

**Daniel Wragge**

Head, Political Communications

**European Energy Exchange AG**

17:00 Chairperson's Closing Remarks and End of Conference

### Complimentary Accommodation Booking Service:



For specially negotiated and discounted hotel bedroom rates please contact our official Travel and Accommodation provider – Karen Symonds at **myTravel Manager** on [karens@my-travelmanager.com](mailto:karens@my-travelmanager.com)

20th June 2012

### Half-Day Interactive Post-Conference Workshop

#### AN ANALYTICAL FRAMEWORK FOR ANTI-MANIPULATION COMPLIANCE, MONITORING, AND ENFORCEMENT

*Led By:*

**Shaun D. Ledgerwood**  
Senior Consultant  
**The Brattle Group**

08:30 Registration and Coffee

09:00 Workshop Leader Introduction and Opening Remarks

09:10 **Topics Covered Include:**

- The need for a common standard across US and EU anti-manipulation laws
- A framework for the proof (and disproof) of market manipulation
- Amaranth advisors/Brian Hunter: A manipulation of natural gas future contracts
- Constellation Energy Commodities Group: \$245 million settlement of alleged manipulation of "Day 2" wholesale electricity markets

*Attendees will be able to enjoy afternoon tea and networking opportunities midway through the workshop at 10:45*

12:30 Closing Remarks from the Workshop Leader and End of Workshop

## marcus evans

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Producers of high quality business to business conferences designed to address the strategic information needs of senior executives. Speakers are practitioners from international blue-chip organisations and financial institutions, as well as business schools, academic bodies and government ministries. More than 1,000 conferences take place each year, attracting over 100,000 delegates and 16,000 speakers.

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Sector Focused and General Management Training through high quality courses, videos and CD-ROMs enables organisations of any size and geographical location to benefit from working with **marcus evans** for all their training needs. The clients' demands for high quality hands-on training drives the focus for content, and thorough research ensures a compatibility with current business concerns.

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