

User Guide

TRANSACTION REPORTING SERVICE REMIT

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BORSA ITALIANA

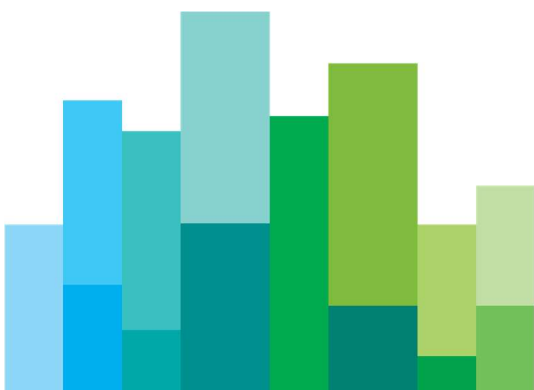
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Revision History

Date	Version	Description	Author
Aug 2015	1.0	REMIT Transaction Reporting Service. This is the first version of this document.	Borsa Italiana
Mar2016	1.1	Chapter 4. Added details of the filenames of files sent to ACER and feedback/receipt files received by Equias/ACER.	Borsa Italiana
Apr 2020	1.2	References to SFTP servers removed (the related services are now available on demand)	Borsa Italiana
Apr 2021	1.3	Euronext rebranding	Borsa Italiana

1. INTRODUCTION



Based on REMIT Regulation n. 1227 of 25/10/2011 reporting obligation for wholesale energy and gas market participants came into effect on 7th October 2015. The REMIT Regulation stipulates that the Agency for the Cooperation of Energy Regulators (ACER) shall collect the data for assessing and monitoring wholesale energy markets.

REMIT introduces a sector-specific legal framework for the monitoring of wholesale energy markets, to do so market participants are obligated to report records of transactions, including orders to trade, and fundamental data.

The service described in this document is offered by Borsa Italiana to its clients (IDEX Market Participants) in order to facilitate mandatory transactions and reporting duties, introduced by the REMIT regulation.

1.1 Scope

This document describes the functional and technical features of the service.

1.2 References

- Transaction Reporting User Manual (TRUM) ACER document.

The document can be found on ACER web site at the following address:

<https://documents.acer-remit.eu/category/remit-reporting-user-package/transaction-reporting-user-manual-trum/>

2. REGISTERED REPORTING MECHANISM (RRM)



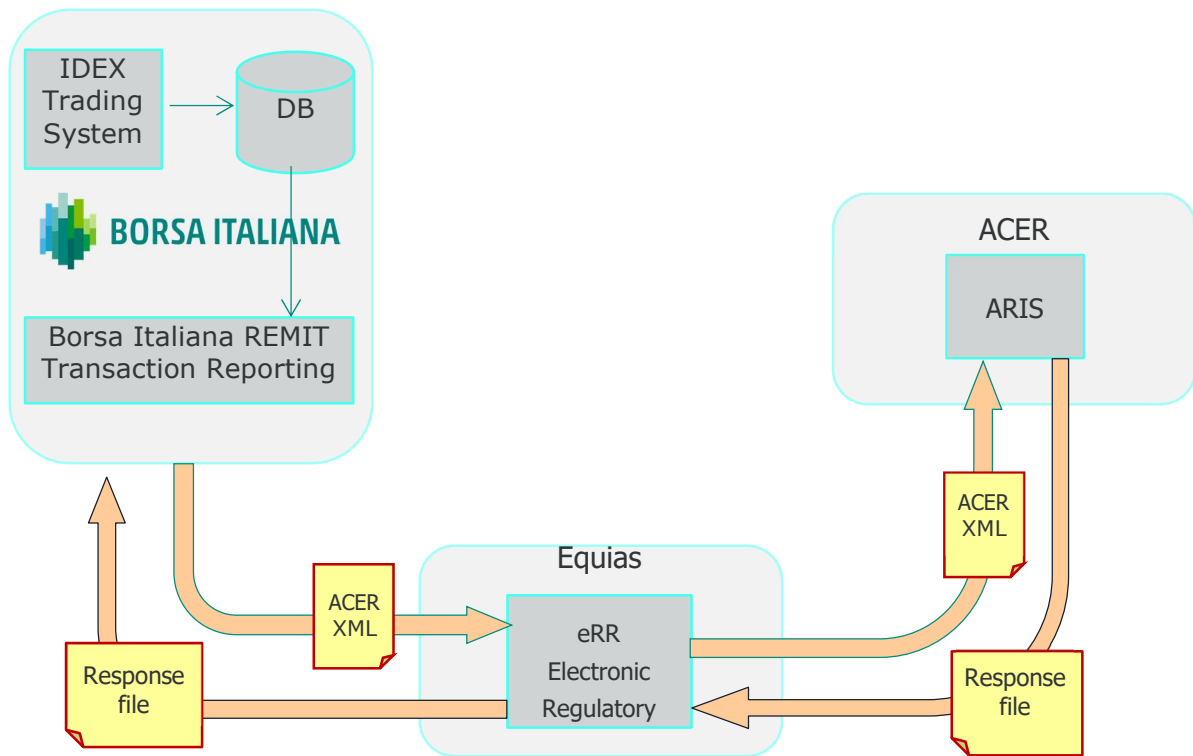
Borsa Italiana has selected Equias¹ as Registered Reporting Mechanism (RRM). Their CMS eRR service receives orders files in xml ACER format from Borsa Italiana REMIT Transaction Reporting Service (from now onward TRS) and dispatches them to ACER system (ARIS), that is in charge of validation and storing. Initial validations on the consistency of the xml files will be performed by Equias eRR.

There will be two different behaviors depending on the relationship between Equias and the Market Participant:

- The Market Participant (Borsa Italiana IDEX member) is not an Equias user: Borsa Italiana TRS sends to Equias eRR orders report including modification and cancellation, and this report upon basic validation is sent to ACER with no restrictions on the type of record (i.e. New, Modification, Cancellation, Error).
- The Market Participant (Borsa Italiana IDEX member) is already an Equias user: Borsa Italiana TRS sends to Equias the complete orders report, but the content of the report to be sent to ACER depends on the Equias configuration requested by the MP. This configuration cannot be modified by Borsa Italiana and it is under the responsibility of the Market Participant to agree directly with Equias the appropriate settings.

As far as the configurations of the Borsa Italiana TRS system and Equias eRR are concerned, the following data shall be provided by the Market Participants:

- ACER code
- Service profile (see next chapter).



¹ <https://www.equias.org/>

3. SERVICE DESCRIPTION



In accordance with Article 8 of REMIT, market participants, or a person or authority on their behalf, shall provide the Agency with a record of wholesale energy market transactions, including orders to trade ('trade data').

Borsa Italiana in its role as an Organized Market Place (OMP) offers the transaction reporting services for REMIT to its Market Participants.

The REMIT service can be profiled in three different configurations:

- a) Those who rely completely on TRS REMIT and do not interact with their system. In this case, the orders/quotes report is sent to Equias and no copy is made available to the Market Participant.
- b) Those who choose Borsa Italiana TRS to send data to Equias but want to get a copy of the files, too. For this option please contact your technical account manager at Borsa Italiana to discuss the delivery method.

The naming convention of the files (sent and received feedbacks) is the following:

Type of files	Naming (example)
File sent from Borsa REMIT TRS to Equias	BITMIL01XXX#20160218_000512349_20160217_001.xml
Local ack from Equias Messaging system	REMIT_BITMIL01XXX#20160218_000512349_20160217_001_ACK.xml
Validation feedback	REMITTRANSAZIONIIDEX_RECEIPT_1584957623819_RRC_3036737078@C MS-ERR3-REMIT.xml

Where:

- BITMIL01XXX is the participant BIC
 - 20160218_000512349 date and time of the receipt
 - 20160217 xml file date of dispatch to ACER
 - 001 xml sequence number of the file sent to ACER
- c) Those who do NOT want Borsa TRS to send data to Equias and want only to receive a copy of their order/quote report daily in order to manage by themselves their reporting obligation under REMIT. For this option too, please contact your technical account manager at Borsa Italiana to discuss the delivery method.

3.1 Functional specifications

The XML file created by Borsa Italiana follows the specification described by ACER and is compliant with REMIT XML-schema (described by this xsd:<https://www.acer-remit.eu/portal/document-download?documentId=2606>).

The file in first section (Contract List) provides the details of the Contract whose Order is reported in the second section (Order List) provides the Order data

An example of the data reported for a Good Til Cancel order with a Minimum execution quantity on IDEBY7 contract is provided in the table below.

	Remit Field No	Field	Description	Example
		Reporting Entity ID	Equias identification code (LEI)	5493006WMSOHHJW5ZO63
Contract List	5			
	21	ContractId	ISIN of the Instrument whose order is reported	IT0012083827
	22	Contract Name	Symbol of the Instrument whose order is reported	IDEBY7
	23	Contract Type	Instrument Type of the Instrument whose order is reported, at the moment on IDEX market only electricity futures are listed	FU
	24	Energy Commodity	Commodity Type of the Instrument whose order is reported, at the moment on IDEX market only electricity futures are listed	EL
	25	Fixing index or reference price	Identifies the name of the index used to fix the price of the traded contract.	IDEBY
	26	Settlement Method	Commodity Type of the Instrument whose order is reported, at the moment on IDEX Instruments are only Cash settled	C

	Remit Field No	Field	Description	Example
	27	Organised Market Place Identifier	Borsa Italiana ACER identification code (MIC)	XDMI
	28	Contract Trading Hours	Trading Hours (UTC) of the Instrument whose order is reported	7:00:00Z/15:40:00Z or 8:00:00Z /16:40:00Z
	29	LastTradingDateTime	Last trading date and time of the Instrument whose order is reported (UTC format)	2016-12-23T16:40:00Z
	48	Delivery Point or Zone	EIC codes for the delivery point or market area	10YIT-GRTN-----B
	49	Delivery Start Date	Start date of delivery of the Instrument whose order is reported	2017-01-01
	50	Delivery End Date	End date of delivery of the Instrument whose order is reported	2017-12-31
	51	Duration	The duration of the delivery period M: Month Q: Quarter Y: Year	Y
	52	Load Type	Identification of delivery profile of the Instrument whose order is reported (BaseLoad or PeakLoad)	BL
	53	Days of the week	Identifies the days of the week that the commodity is delivered. MOtoFR in case of Peakload contract. Not reported in case of Baseload contract.	
	54	Load delivery Intervals	Identifies the load intervals for the delivery of the product, different for Base Load and Peak Load	00:00:00/24:00:00
Order Report				
		RecordSeqNumber	Sequence Number of the report	1

	Remit Field No	Field	Description	Example
	1	Id of Market Participant	BIC of the market participant on whose behalf the record of transaction is reported.	BICCODEXXXX
	3	TraderID	IDEX TraderId: the market participant or counterparty as specified by the technical system of the organized market place.	0201IA1
	10	Trading Capacity	Identifies whether the Participant has submitted the order as principal on own account (P) or as agent on behalf of a client (A).	P
	11	Buy Sell Indicator	Identifies if the order is Buy (B) or Sell (S) side	B
	13	OrderID	<p>Unique code that identifies the Order:</p> <p>Cross IDEX OrderID + Order Date + Internal Instrument ID + Side</p> <p>Order IDEX OrderID + Order Date + Internal Instrument ID + ` `</p> <p>Stop Order activated on the book IDEX OrderID + Order Date + Internal Instrument ID + S</p> <p>Quote IDEX QuoteID + Order Date + Internal Instrument ID + IDEX TraderID</p>	f850000120150805IA00x2_

	Remit Field No	Field	Description	Example
	14	Order Type	<p>The type of order as defined by the functionality offered by the organized market place.</p> <p>Limit (price set in message): LIM</p> <p>Traded at opening price: OTH</p> <p>Cross Order: OTH</p> <p>Traded at best opposite price (Top Order): MAR</p> <p>At any price Order (Market Order): MTL</p> <p>Committed Order: LIM</p>	LIM
	15	Order Condition	<p>Special condition for the order to execute:</p> <p>Limit Day Order: <i>blank</i></p> <p>Stop Order: SLO</p> <p>Immediate or Cancel: FAK</p> <p>Fill or Kill: FOK</p> <p>Iceberg Order: HVO</p> <p>Minimum Execution Quantity Order: MEV</p> <p>Committed Order: PRE</p>	MEV
	16	Order Status	<p>Order Status:</p> <p>Order on the book: ACT</p> <p>Cancelled by participant: WIT</p> <p>Order eliminated by trading engine /circuit breaker: WIT</p> <p>Order removed by SEP: WIT</p> <p>Order Executed: MAC</p> <p>Order eliminated on disconnection: OTH</p> <p>Committed Order waiting for approval: OTH</p> <p>Order Expired: EXP</p>	ACT

	Remit Field No	Field	Description	Example
	17	Minimum execution volume	This field identifies the minimum execution volume of the order which has to be matched for the order to be executed. This field will be populated if order condition is "MEV"	
	18	Price Trigger	This field identifies the defined price limit for a trigger or stop loss order that causes the order to enter into the order book. This field shall will be populated only if the order condition is "PTR" or "SLO"	
	19	Undisclosed Volume	This field identifies the hidden volume of the order. This field is only populated if order condition is "HVO"	
	20	Order Duration	Order Duration: Day Order: DAY Good til Date: GTD Good til Cancel: GTC Good til Session: SES	GTC
	21	ContractId	ISIN of the Instrument whose order is reported	IT0012083827
	27	Organised Market Place Identifier	Unique code that identify IDEX market	XDMI
	30	Transaction Time	Date and time of the order submission	2015-08-02T06:16:00.00Z
	35	Price Details	Price of the Order and Currency	44.15 EUR
	36	Index Value	This field identifies the value of the fixing index indicated in field 25. Since the index value is not known when the contract is traded, will be reported as "0" (zero)	0

	Remit Field No	Field	Description	Example
	37	Price currency	Currency of the price indicated in field 35	EUR
	40	Quantity	Quantity of the Order and unit	100 MW
	58	Action Type	Type of the submitted report New Order: N Order Modification: M Order Cancelled: C Order Error: E	N

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