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Title - REMIT and the EU Internal Energy Market

The presentation will illustrate how the new EU Regulation on Wholesale Energy Integrity and Transparency (REMIT), which entered into force at the end of 2011, is expected to contribute to the well-functioning of EU wholesale electricity and gas markets. The presentation will outline the main prohibitions and obligations introduced by REMIT, as well as the way in which the Agency for the Cooperation of Energy Regulators and national regulatory authorities for energy are working towards its full implementation, and the challenges they are facing. In particular, REMIT envisages the establishment of a new, unprecedented, sector-specific market monitoring detect and deter actual or attempted market manipulation and insider trading in wholesale energy markets, so that market participants can be ensure of trading of the basis of the same information set ad EU energy consumers confident that he prices they pay reflect market fundamentals and the interplay of demand and supply and are not distorted (inflated) b market abusive behaviour.