

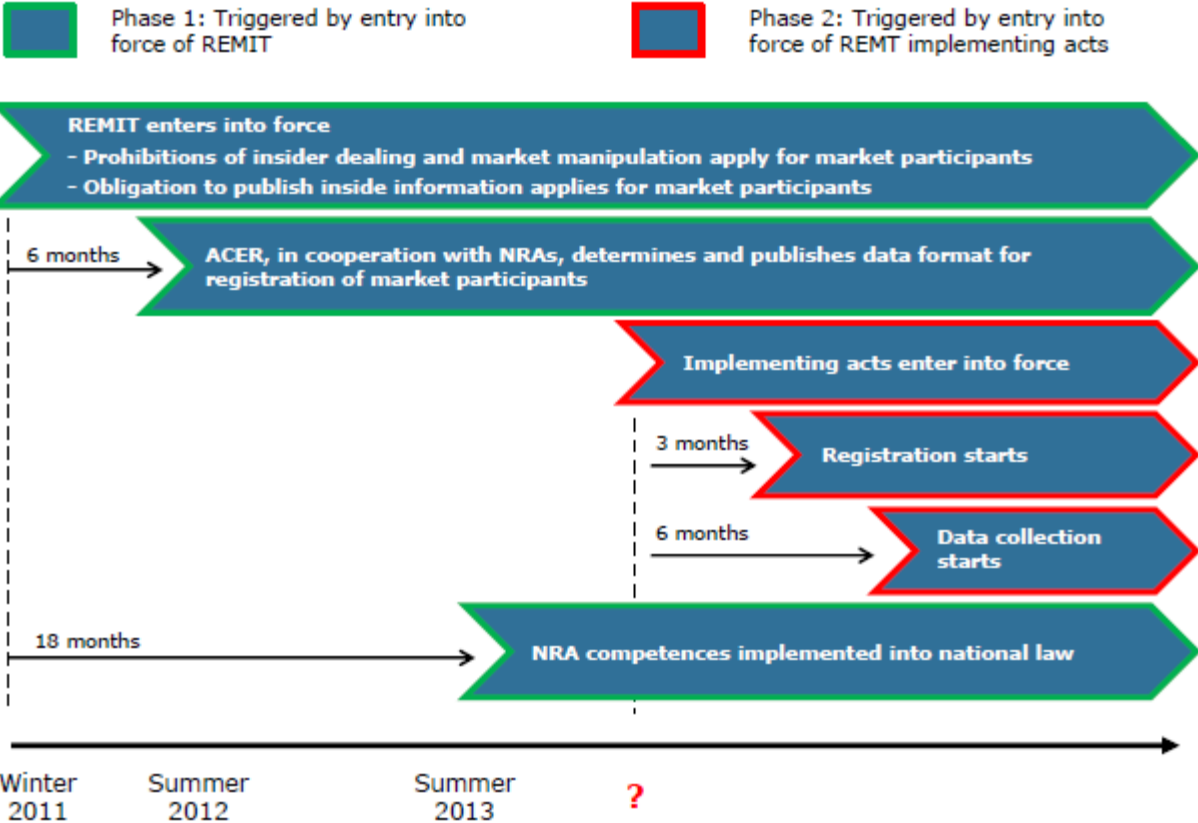


Promoting choice and value
for all gas and electricity customers

REMIT update

April 2013

REMIT latest timeline



Transparency Update

Transparency guidelines adopted in December 2012 as an amendment to the annex to the Electricity Regulation (714/2009). Implementation complete in 2014.

Broadly the legislation serves two purposes:

- To set a European wide minimum benchmark for wholesale electricity market transparency; and
- An obligation on ENTSO-E to establish a database which to act as a central source for detailed EU wide information.

Close links between this legislation and REMIT:

- REMIT legislation references this text in a number of places as the vehicle to promote wholesale electricity market transparency for monitoring as well as minimise the risk of insider trading.
- As the GB market is already relatively transparent, likely to be mostly there however, implementation may still require some code changes in GB (and market participants IT systems).

Transparency Update

- Implementation to be complete in 2014, but details not yet finalised.
- We are in discussions now with parties to undertake gap analysis – but early stages
- Preferred route: network codes BUT if there are delays or we are not on track 3rd package powers might be relevant
- Any questions – get in touch via our **open letter** published 15th March (addresses transparency) or to us **direct** at **REMIT@ofgem.gov.uk**

The background of the slide is a composite image. On the left, there are rows of solar panels under a bright sun. On the right, there is a close-up of a gas burner with a flame. In the foreground, there are stalks of wheat. A large white arrow points from the solar panels towards the gas burner.

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