



All NRAs' *position paper* on the **Publication of Aggregated Anonymized Market Data**

MESC

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ACM, AGEN, ANRE, ARERA, BNetzA, CNMC, CRE, CREG, CRU, DUR, ECA, E-Control, EI, ERC, ERSE, ERU, EV, EWRC, HERA, ILR, MEKH, PUC, RAE, RONI, URE (hereinafter All NRAs)¹ have engaged in conversations on the topic of the publication of aggregated bid/offer curves for the day-ahead timeframe and have agreed on the following:

1. Before the go-live of the Multi-NEMO Agreement solution (MNA), stakeholders considered that the publication by the NEMO of anonymized market data at a bidding zone level enabled a satisfactory degree of transparency towards market participants within CWE region;
2. Improvements on the Single Day-Ahead Market Coupling, such as the go-live of the MNA, shall not hinder the CACM objectives, especially of Article 3.f of ensuring and enhancing the transparency and reliability of information;
3. Due to the distributed rotational operation of Euphemia, all NEMOs should be able to process anonymized data² of all individual NEMO order books to perform the operations described in the market coupling procedures;
4. All NRAs consider that the publication of bid/offer curves involves a trade-off between the privacy and confidentiality of an individual market participant on the one hand, and the delivery of transparent and reliable information about the market on the other hand. Especially if a NEMO services a reduced number of market participants, the publication of the related bids/offers in the form of an individual NEMO bid/offer curve, even anonymously, would involve an undue breach in the privacy and confidentiality of those market participants. Such a situation could be considered in breach of the CACM objectives of promoting effective competition (Article 3.a), respecting the need for a fair and orderly market (Article 3.h) and creating a level playing field for NEMOs (Article 3.i).

Therefore, All NRAs call upon NEMOs currently operating in their respective countries:

- i. To develop a joint proposal for the publication of anonymized aggregated bid/offer curves within three months.
- ii. The proposal shall include an anonymization process. This process shall ensure that orders can neither be traced back to individual NEMOs nor to individual market participants.
- iii. All anonymized complex orders and block bids shall be published. The temporal granularity shall be each MTU of the day-ahead market. The spatial granularity shall be the smallest possible that respects the privacy and confidentiality of individual market participants, with the Bidding Zone-level being the granularity by default. If the objectives mentioned in the Preamble 4 of this document are not adequately balanced for certain bidding zones, a coarser spatial granularity can be retained if so proposed by the NEMOs and agreed by the NRA of that country. NRAs may submit this topic to public consultation if deemed necessary.
- iv. The publication shall take place during the four hours immediately after the publication of the final market results from the day-ahead coupling process. NEMOs currently applying “unit-bidding approach” can request the NRA of the country in which it operates for an extension of the delay for publication. This request shall include an analysis of the shortest delay from the publication of final market results that the objectives defined in the Preamble 4 are adequately balanced within that bidding zone

¹ The initiative is supported by NVE-RME.

² All NEMOs' data are sent to the PCR Matcher-Broker („PMB“) by the Operator of the Market Coupling.

or Country. The requested extension cannot exceed 7 natural days from the publication of final market results.

- v. Data shall be published in, at least, one free-to-access website, with a format adequate for its processing by market participants. Additionally, NEMOs may publish the aggregated market data in their own websites.
- vi. The solution shall be prepared to allow for the extraction of aggregated bid/offer curves from other bidding zones. It shall be sufficiently scalable to extract the data of all bidding zones of the Single Day-Ahead Market Coupling project. Monopoly NEMOs may request to their NRA to continue using their current solutions for the extraction.
- vii. The proposal shall include an implementation timeline that shall not go beyond January 1st, 2021.
- viii. All NRAs insist that, not earlier than after the go-live of the publication, NEMOs of MNA regions do no longer publish their respective individual NEMO bid/offer curves, in order to respect the privacy risk mentioned above.