

## Comments on the proposed Resolution amending the procedure for registration of Wholesale Energy Market Participants

We are writing to provide comments on the resolution proposal, dated November 7, 2024, which introduces amendments to the **Procedure for Registration of Wholesale Energy Market Participants** published by NEURC.

First, we would like to commend Ukraine's commitment to aligning its regulatory framework with the EU acquis, including REMIT (Regulation (EU) No 1227/2011). Such alignment is essential for fostering transparency and market integrity. We also appreciate that work was done to adjust the original resolution to allow reporting on behalf. However, we note that some key concerns [we previously raised](#) remain unaddressed in this proposal.

In particular, while we appreciate that the resolution aspires to make registration in Ukraine optional for entities who do not import energy into or export it from the country, in our understanding the solution remains incomplete and inconsistent. Current text of art. 1.4 implies that exemption from the obligation to register applies **unless companies book capacities during primary auctions or nominate flows** on capacities already booked. **We struggle to understand this exception, as it essentially goes against the goal of the resolution, while not offering any additional transparency**, since capacity trades and nominations are reported by the TSO.

We also note that the current exemption does not apply to entities holding gas in storage under the customs warehouse regime due to associated capacity trades – which restricts the scope of the exemption's application to a very marginal number of cases. Therefore, it would be advisable to **extend the exemption to companies wishing to hold gas in storage under the customs warehouse regime**, as the volumes in question are not intended for delivery into Ukraine.

# CONSULTATION RESPONSE



## Additional comments

1. **Intragroup transactions:** in our understanding, the proposed resolutions (i.e. the one discussed and the one from 10 October) still do not aspire to exclude intragroup transactions from reporting requirements. These activities have no direct impact on price formation in Ukraine, rendering their reporting irrelevant under legislation designed to prevent market abuse. We recommend exempting such transactions from reporting obligations to better align with REMIT's principles.
2. **Backlog reporting should be eliminated:** we note that our Members are experiencing considerable technical issues when attempting to submit historical data via the RRM. Given the complexity of backlog reporting, and its rather unclear added value, we strongly recommend eliminating the backlog reporting requirement – which, by the way, represents another deviation from EU legislation. For ongoing reporting, we further suggest postponing the start date by at least an additional six months.

## Final Remarks

While we recognize the progress made in harmonizing REMIT implementation across Energy Community Contracting Parties, we encourage Ukrainian authorities to avoid deviations from established EU energy market practices and to coordinate with the Energy Community and the other Contracting Parties when designing the framework for the implementation of EU legislation. Consistency with EU standards will foster the development of a unified European energy market and encourage cross-border energy trade.

We remain at your disposal for further discussions or clarifications on the points raised.

## Contact

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