

PRESS RELEASE

ESMA and ACER strengthen their cooperation

The Agency for the Cooperation of Energy Regulators (ACER) and the European Securities and Markets Authority (ESMA) have put in place an agreement for their cooperation and exchange of information.

The ACER Director, Alberto Pototschnig, and ESMA's Chair, Steven Maijoor, have signed today a Memorandum of Understanding which establishes a consistent system for exchanging information when the regulatory responsibilities of both EU bodies coincide in relation to wholesale energy markets, which encompass trading in commodity and derivatives contracts.

Alberto Pototschnig defined this MoU as “a milestone to foster a coordinated and consistent approach in the fight against market abuse on wholesale energy markets at Union level”.

Steven Maijoor, welcoming the signing, said “this agreement reflects our desire to ensure that both investors and the integrity of our markets are protected from the effects of market abuse.”

The cooperation envisaged under the MoU is likely to take place in relation to areas of common regulatory concern including:

- the implementation of legislation on market abuse under MAD and REMIT and on data collection under MiFID, EMIR and REMIT or that impacting on the overall functioning of EU wholesale energy markets;
- establishing consistent, efficient and effective regulatory practices and ensuring the common, uniform and consistent application of Union legislation;
- enhancing the efficiency and effectiveness of market monitoring activities of competent authorities; and
- the use of information technology for data collection.



Cooperation will primarily be achieved through on-going consultations, exchange of information and mutual participation in meetings of ACER and ESMA working groups and task forces.

Notes for editors

1. ACER is an independent EU Agency that fosters cooperation among national energy regulators to achieve a competitive, secure and sustainable common market for electricity and natural gas that brings more choice and better prices for European energy consumers
2. ESMA is an independent EU Authority that was established on 1 January 2011 and works closely with the other European Supervisory Authorities responsible for banking (EBA), and insurance and occupational pensions (EIOPA), and the European Systemic Risk Board (ESRB).
3. ESMA's mission is to enhance the protection of investors and promote stable and well-functioning financial markets in the European Union (EU). As an independent institution, ESMA achieves this aim by building a single rule book for EU financial markets and ensuring its consistent application across the EU. ESMA contributes to the regulation of financial services firms with a pan-European reach, either through direct supervision or through the active co-ordination of national supervisory activity.

Further information:

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