

Achieve MAR Compliance without a complex and costly IT project

Market Abuse Regulation (MAR) obliges EU based trading companies to establish automated trade monitoring and surveillance capabilities appropriate to their business. However the knowledge and experience to procure, configure and operate trade monitoring and surveillance systems for EU energy markets are in short supply. To help EU energy trading companies comply with MAR in a cost effective way EFETnet has developed the electronic Trade Monitoring (eTM) service.

EFETnet's eTM service provides energy companies with a 'one stop shop' for trade monitoring as it includes both the data needed as well as the automated processing required to identify patterns of market abuse. The data is sourced from trades and orders already being reported through EFETnet by users under REMIT and EMIR regulations. Reuse of previously reported regulatory data makes monitoring EU energy markets using eTM much simpler, since it is the trade, order and market data that most trade monitoring and surveillance systems find it hardest to obtain - and yet eTM comes with that data already available.

Furthermore eTM, being cloud based, means users avoid the need for costly IT projects to procure install, commission and operate new software. Over 50 of the 1200 companies using EFETnet for regulatory reporting are already participating in EFETnet's eTM initiative. They are forming the new eTM community which we expect will continue to grow, making the EFETnet solution the de-facto MAR standard in European energy trading.

Benefits for compliance

- ▶ Analysis based on the top-ranked abuse patterns prioritised by EFET for MAR
- ▶ Abuse pattern processing specifically developed and tailored to energy markets
- ▶ Cost effective reuse of regulatory reporting data
- ▶ A community solution offering the peace of mind of a common approach

Benefits during implementation

- ▶ Parameterised algorithms ensuring each company has its own unique analysis customised to its business
- ▶ Data provided meaning the focus is on calibrating the sensitivity of triggers appropriately to the business
- ▶ Smaller project teams focused on business issues rather than IT implementation

Using the EFETnet solution for MAR compliance will bring your company:

Benefits during operation

- ▶ Minimise false positives through continual refinement of parameters and trigger sensitivities as experience grows
- ▶ A solution that grows and develops with the needs of the community
- ▶ No overhead of managing external data sources and quality

EFETnet services are delivered through its CMS platform. The CMS processes in excess of 10GB of market data daily, is connected to virtually all major energy brokers and many energy exchanges, and thus already provides regulatory quality market data.

Is your company interested in MAR compliance using the electronic Trade Monitoring (eTM) solution from EFETnet?

For more information contact EFETnet

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Patterns and Data Visualisation

Alert Dashboard

Alert List Spoofing

Trade Date	MP Name	OMP Name	Product	Alert Ref
18/08/2017	Alpha 1	Exchange 1	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	SFF-230
18/08/2017	Alpha 1	Exchange 1	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	SFF-228
18/08/2017	Alpha 1	Exchange 1	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	SFF-222

Alert List Marking the Close

Trade Date	MP Name	Ref Window Name	Product	Alert Ref
18/08/2017	Alpha 1	Exchange 2 - Power	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	MTC-229
18/08/2017	Alpha 1	Exchange 2 - Power	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	MTC-225
18/08/2017	Alpha 1	Exchange 2 - Power	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	MTC-221

Alert List Wash Trades

Trade Date	MP Name	CP Code	Product	Alert Ref
18/08/2017	Alpha 1	X10000000.EU	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	WTR-228
18/08/2017	Alpha 1	X10000000.EU	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	WTR-224
18/08/2017	Alpha 1	X10000000.EU	PHYSPOWER10YDE-RVENET--EURBL00-24Y(20180101	WTR-220

Filter your Alerts

Trade Date: Between 01/08/2017 - 31/08/2017

MP Name: Alpha 1, Alpha 2

Get an Overview of your new Alerts

EFETnet eTM screenshots

Analyse on Company Level

Click to drill down

Alerts per Trade date, OMP and Product

Wash Trades - Analysis Report

Trade Date: 18/08/2017 00:00:00

MP Name: Alpha 1

Product: PHYSPOWER10YDE...

CP Code: X10000000.EU

Critical Indicators: Greater than 0

Wash Trade Details

Distribution of Buys and Sells

Buy vs Sell Volume: B: 53%, S: 47%

Notional Position Change: B: 53%, S: 47%

Trades per CP

Suspicious Trades

Trade Date	Time	OMP Name	MP Name	CP Code	B/S	Qty	Price	Price * Qty	Alert	Min Trades	Trades	Max NQR	Net Qty Ratio	Max NPR
18/08/2017	12:00:00	Broker 1	Alpha 1	X10000000.EU	B	40.00	18.00	720.00	1	3	3	10.000%	10.000%	0.500%
18/08/2017	12:00:00	Broker 1	Alpha 1	X10000000.EU	B	60.00	13.00	780.00	1	3	3	10.000%	10.000%	0.500%
18/08/2017	12:00:00	Broker 1	Alpha 1	X10000000.EU	S	60.00	13.00	780.00	1	3	3	10.000%	10.000%	0.500%

Cross OMP Analysis

Presenting your Trading Activity

Displaying the triggering Indicators

Revealing Trade Details

Focusing on your Interest

Marking your Affected Trades

Calculating Indicators

Alert Dashboard

Details Spoofing

Filters

Trade Date: 18/08/2017 00:00:00

MP Name: Alpha 1

Product: PHYSPOWER10YDE...

OMP Name: Exchange 1

Spoof Indicators

Alert Ref	Order ID	Placed	Max Lifetime	Lifetime (sec)	EOD Status	Avg Vol Change (OMP) M
SFF-230	114722	12:00:00.0	600	600.000	CANCELLED	100.00

Order Curves

Buy and Sell Order Volume (MP vs. Market)

Net Order Volume (MP vs. Market)

Displaying Order Curves and Market Activity

Order Curves

Buy and Sell Order Volume (MP vs. Market)

Net Order Volume (MP vs. Market)

your buy volume (red) vs your sell volume (green) vs market (grey)

your net volume (blue) vs market (grey)

mouse-over details

Time: 12:00:00.0 OMP Buy Qty: 20.00

your buy volume (red) vs your sell volume (green) vs market (grey)

your net volume (blue) vs market (grey)

Spoofing and Layering - Analysis Report