Energy trading relevant “financial” legislation for financial derivatives markets

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Directives
- MAD
- MIFID
- CAD/CRD
- EMIR
- OTC Derivatives
- Emission Trading

Determined by: MAD + EU TIR

ESMA
- Guidelines
- Coordination
- Harmonisation

ACER
- Guidelines
- Coordination
- Harmonisation

EU Trade Repositories
- National Supervision, Enforcement, Sanctioning
- Ener. NRAs
- Emission Trading

ACER + ESMA
- Guidelines

Third Package
- Market Integrity Regulation

Fundamental Data
- Transaction Reporting
- Trade Transparency

“Energy” tailor-made regime for physical markets (“EU TIR”)