Evolution of Power Markets

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Helping Power Markets Work

- **Focus on the Long-Term Physical Markets**
  - Adequate transmission
  - Long-term transmission rights
  - Long-term power contracts
  - Long-term local and system reliability requirements
  - Retail markets compatible with wholesale markets

- **Share Information Among Planning & Balancing Authorities**
  - Shared network data and models
  - Shared long-term contract position data
  - Early scheduling with near continuous adjustment opportunities

- **Simplify Spot Markets**
  - More self-commitment by generation owners
  - Multiple transmission, energy and AS spot markets over both *time* and *geography*
  - Single part bidding with near continuous clearing & Immediate settlement
  - Retail contracted positions exposed to spot market pricing