

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