

3.2 Progress with AESAG and the CACM guidelines

- CACM Guidelines do not adequately address fundamental competitive issues
 - Need for regulators to give TSOs incentives to sell capacity
 - TSOs must sell forward transmission capacity as PTRs in addition to FTRs (at least until markets are sufficiently liquid for FTRs)
 - Need for greater clarity on firmness of capacity
- Day-ahead and intraday governance must not limit competition
 - Strong delimitation required between monopoly (congestion management) and competitive (order routing) elements of the electricity value chain
 - Open access to matching algorithms from competing “order books” including OTC markets
- Intraday should be continuous
 - auctions are not required, would not work and would obstruct trade