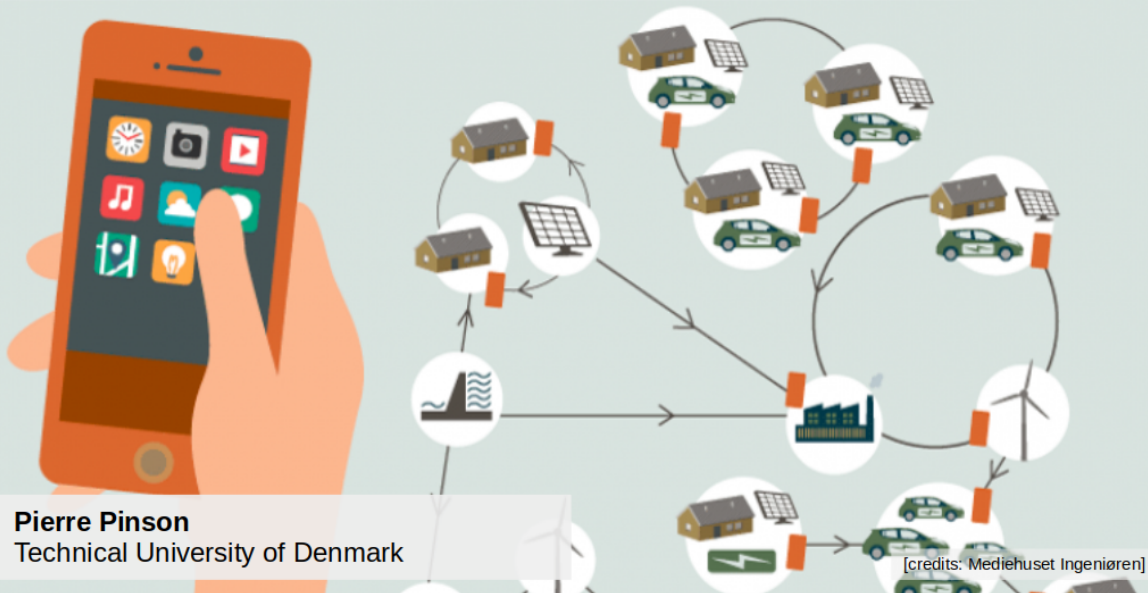


Module 2 – Electricity Spot Markets (e.g. day-ahead)

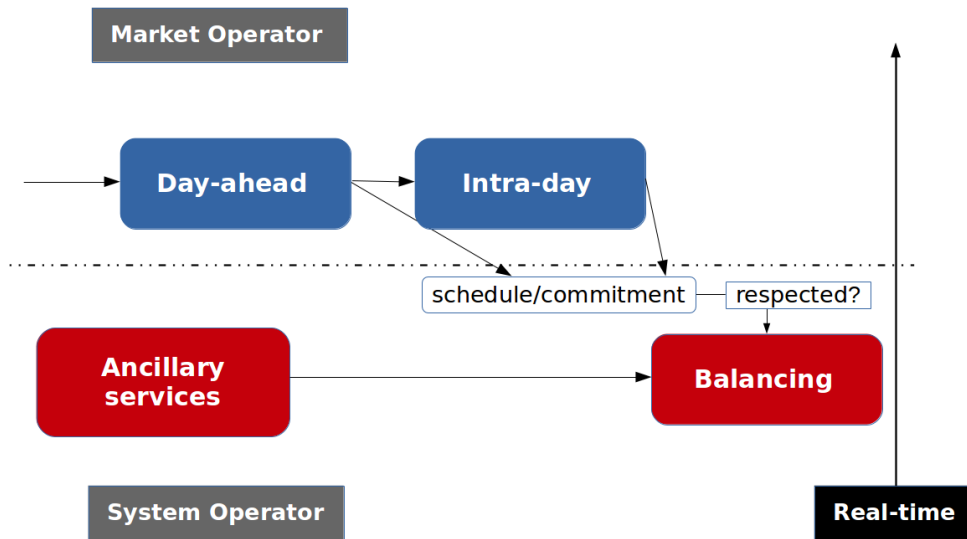
Module introduction



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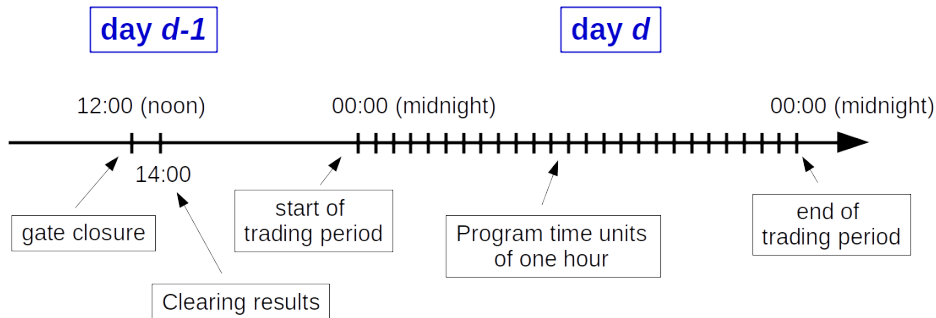
[credits: Mediehuset Ingeniøren]

In the electricity market timeline



An example spot (day-ahead) market

- Nord Pool has a typical day-ahead market (Elsport) whose design has inspired many others
- Let us consider its timeline:



- For simplicity, we will focus on a *single program time unit* in this module

Through this module, it is aimed for you to be able to:

- ① Describe **an electricity pool and its auction mechanism**
- ② Formulate **market clearing** as an optimization problem and solve it
- ③ Understand how to account for **network effects** and the resulting differences between **zonal** and **nodal pricing**
- ④ Calculate **revenues and payments of market players** under different settlement methods

Module 2 is based on 5 video lectures and associated self-assessment quizzes:

**2.1 From bilateral
Contracts to the
electricity pool**

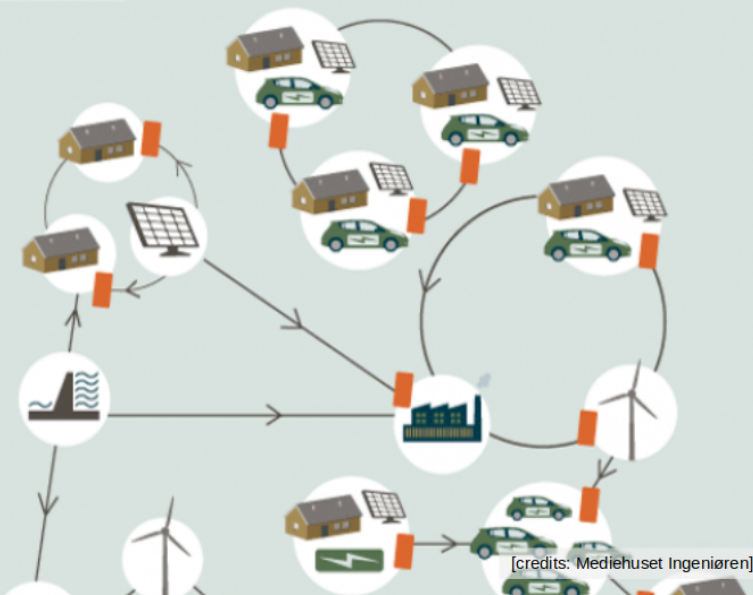
**2.2 Market clearing
as an optimization
problem**

**2.3 From prices to
settlement**

**2.4 Zonal and network
aspects**

**2.5 Regulation and
support schemes**

Good luck with Module 2!



[credits: Mediehuset Ingeniøren]