

Thermal plant bids and market clearing in an electricity pool. Minimization of costs vs. minimization of consumer payments

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Abstract-

The Spanish wholesale electricity market started on January 1st 1998. Though it is based on simple price/quantity bids, it incorporates some provisions to take thermal plant running requirements into account. This paper presents these rules and its mathematical treatment, focusing on a possible implementation of the “minimum income condition”, which allows thermal generators to declare minimum stable loads. It also shows another key point in the debate: whether the algorithm should minimize costs or consumer payments

Index Terms-

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