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Energy storage clearing price





Overview

What are the market clearing frameworks of energy storage resources?

Additionally, three market clearing overall frameworks of energy storage resources participating in electric energy market, frequency modulation auxiliary service market and capacity market have been established.

How can a perfect electricity market clearing mechanism be implemented?

Addressing high-proportion renewable energy leads to insufficient grid regulation ability and frequency instability, a perfect electricity market clearing mechanism with the participation of energy storage resources has been established, which provides effective support for the safe operation of the electric system while ensuring profit maximization.

How to calculate market clearing price?

As a price-maker, the market clearing price can be expressed as a function of the ESS's bidding decisions, denoted as $\lambda t, k \diamond x t \diamond$. Therefore, we can define EPQC for a specific bidding decision as a function $g t, k \diamond x t \diamond = E \lambda t, k \diamond x t \diamond$, which can be calculated according to (22).

How does a utility-scale ESS affect the clearing price?

As a resource capable of both bidding as a demand and offering as a supply, a utility-scale ESS, typically at the tens or hundreds of megawatts level, can significantly influence the clearing price and act as a price marker. Hence, the bidding strategy of the ESS must carefully consider these impacts to make optimal decisions.



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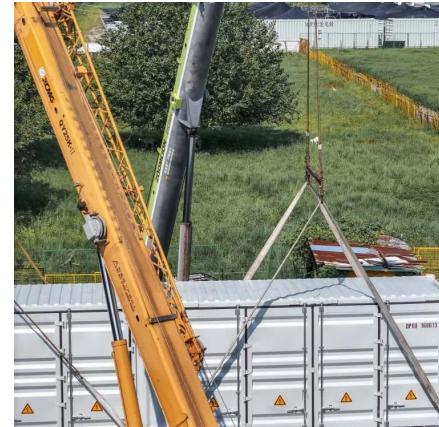


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