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Battery cabinet buying and selling price algorithm formula

Overview

Our recommended approach unfolds in four steps: (1) forecast day-ahead (DAM), real-time (RTM), and ancillary service prices; (2) formulate multiple strategies using price forecasts and derived optimal battery dispatch; (3) backtest each strategy to evaluate performance; (4) select best bidding strategy based on risk/reward metrics.How do optimal bidding algorithms affect the clearing price?

Several papers explore optimal bidding algorithms on the electricity market when bids influence the clearing price, i.e. the market player is a price-maker. Some relevant examples include the following: Oren et al. computed the optimal bidding strategy with dynamic programming by estimating other market players.

Can adaptive control optimize the bidding strategy of a price-maker agent?

The current work explores the use of adaptive control for optimizing the bidding strategy of a price-maker agent participating in a regular wholesale market. Several papers explore optimal bidding algorithms on the electricity market when bids influence the clearing price, i.e. the market player is a price-maker.

How do batteries affect ancillary service markets?

The combination of the market state and the battery state is sent back to the battery’s bidding agent to compute a new bid at the next step. Batteries generally have a larger impact on ancillary service markets and especially on frequency control mar-kets.

How to solve optimal bidding strategy for a price-maker?

Throughout this literature, a common method to solve the optimal bidding strategy for a price-maker is used. A bi-level optimization program where the first layer maximizes the player’s revenue and the second layer solves a dispatch problem to maximize the social welfare.

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