Module 3 – Intra-day and balancing markets

Module introduction

Pierre Pinson
Technical University of Denmark
In the electricity market timeline

- **Market Operator**
- **Day-ahead**
  - **Intra-day**
    - **schedule/commitment**
    - **respected?**
  - **Balancing**
- **Ancillary services**
- **System Operator**
- **Real-time**
Learning objectives

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

1. Describe intra-day and balancing market mechanisms
2. Model and solve balancing market clearing
3. Understand differences between one-price and two-price balancing mechanisms
4. Calculate revenues and payments of market players combining the various market floors
Module outline

Module 3 is based on 5 video lectures and associated self-assessment quizzes:

3.1 From market outcomes to physical operation
3.2 Intra-day market
3.3 Balancing market and imbalance definition
3.4 Balancing market operation and clearing
3.5 One-price vs. two-price settlement
Good luck with Module 3!