


Look Beyond the Battery Rankings

Thursday 3th of April

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EXL

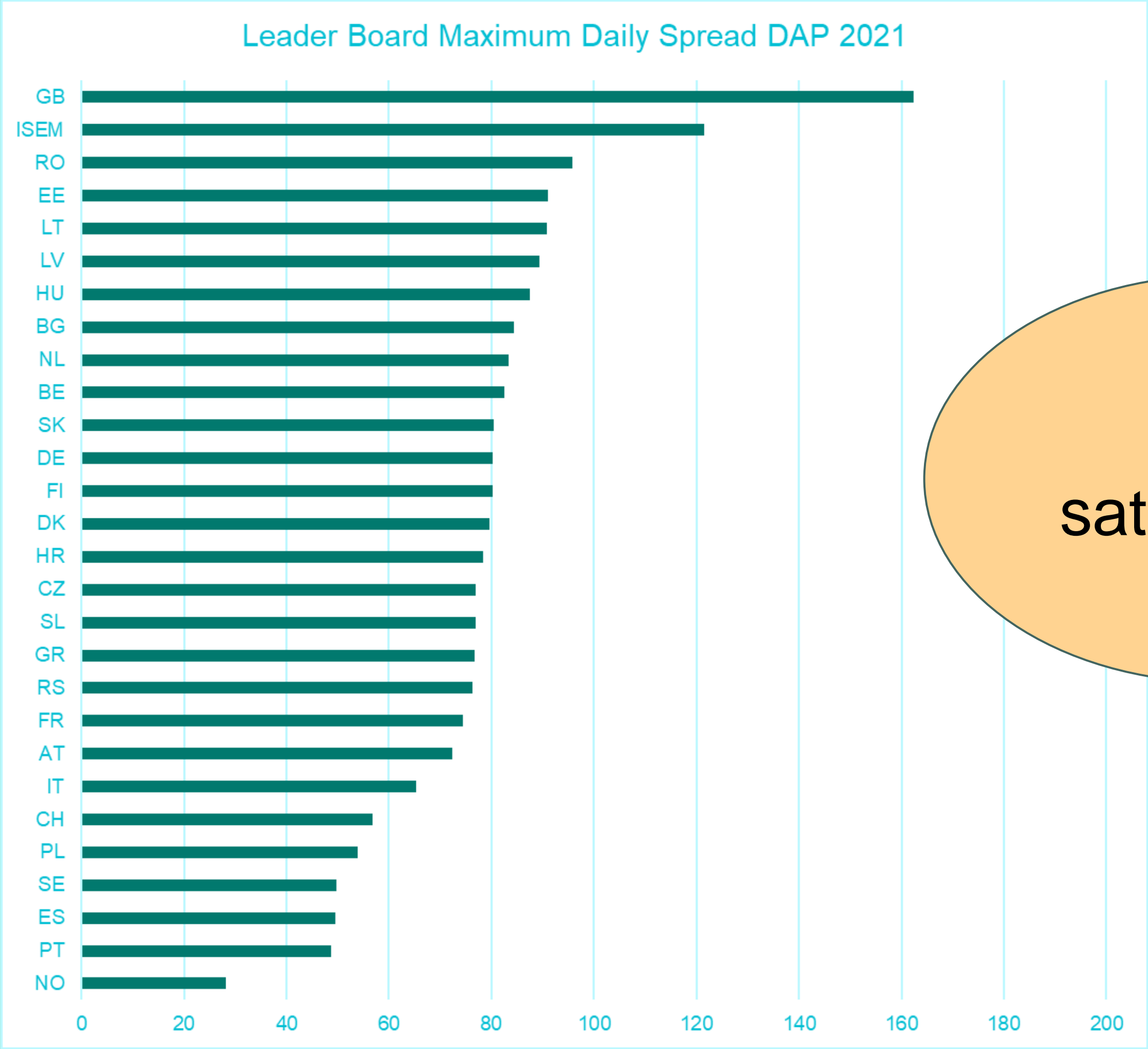
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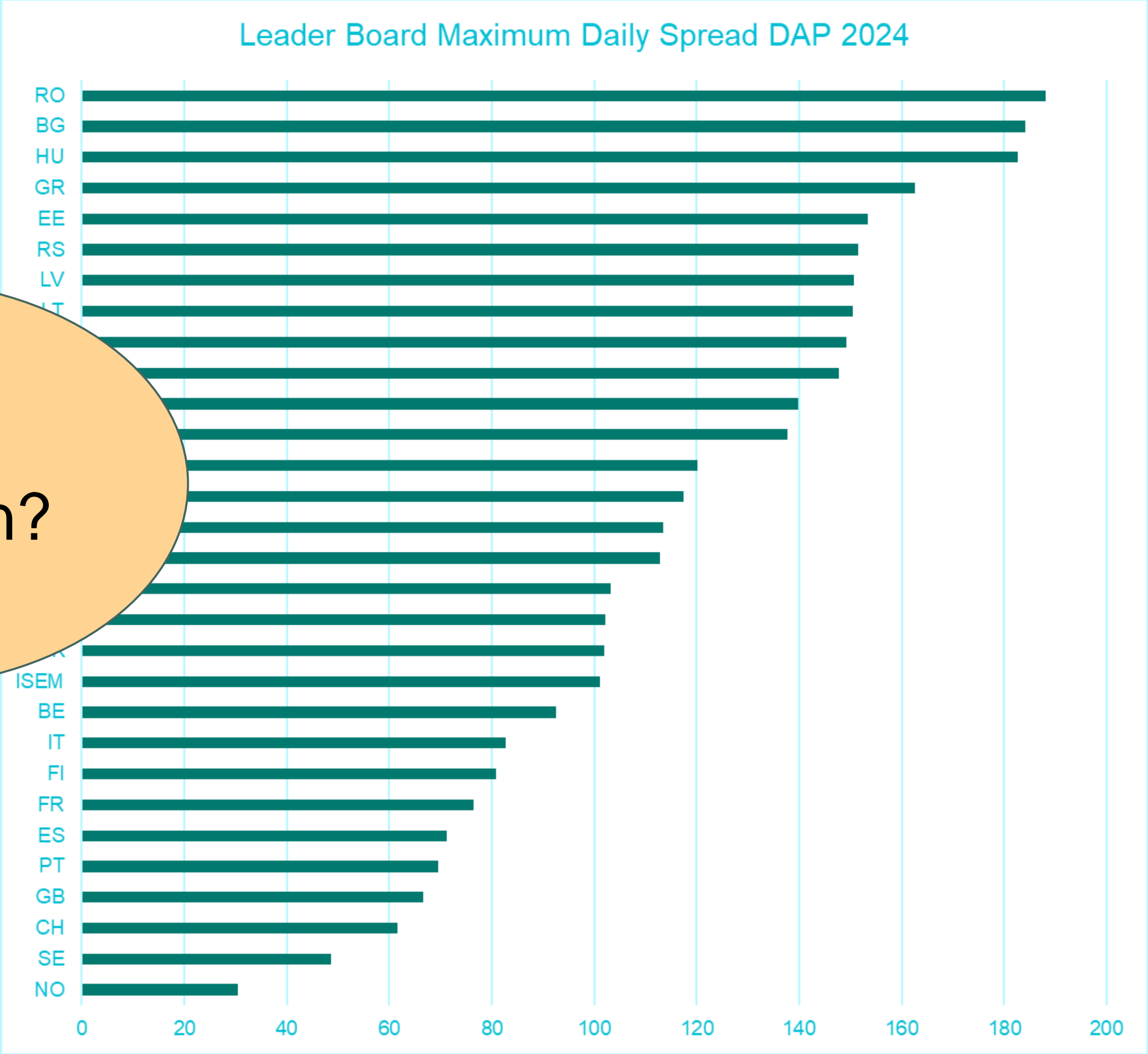
BESS is a
real option

Benchmarks
to track
performance

Who are the top performing countries?



GB
saturation?



The numbers present the average daily spread in a country, where the spread is calculated as the maximum – minimum price in a day.

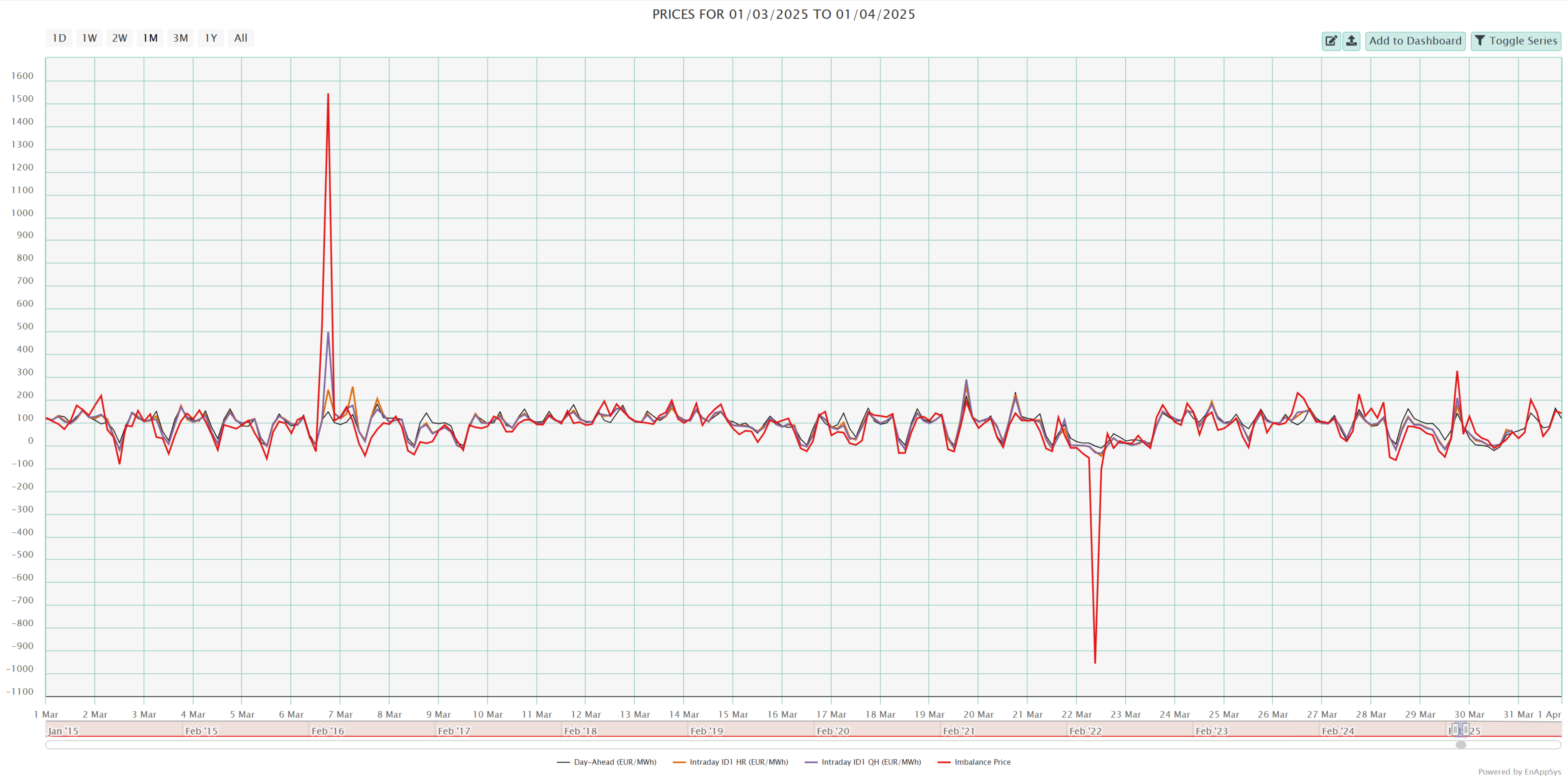
Prevent
scoreboard
journalism



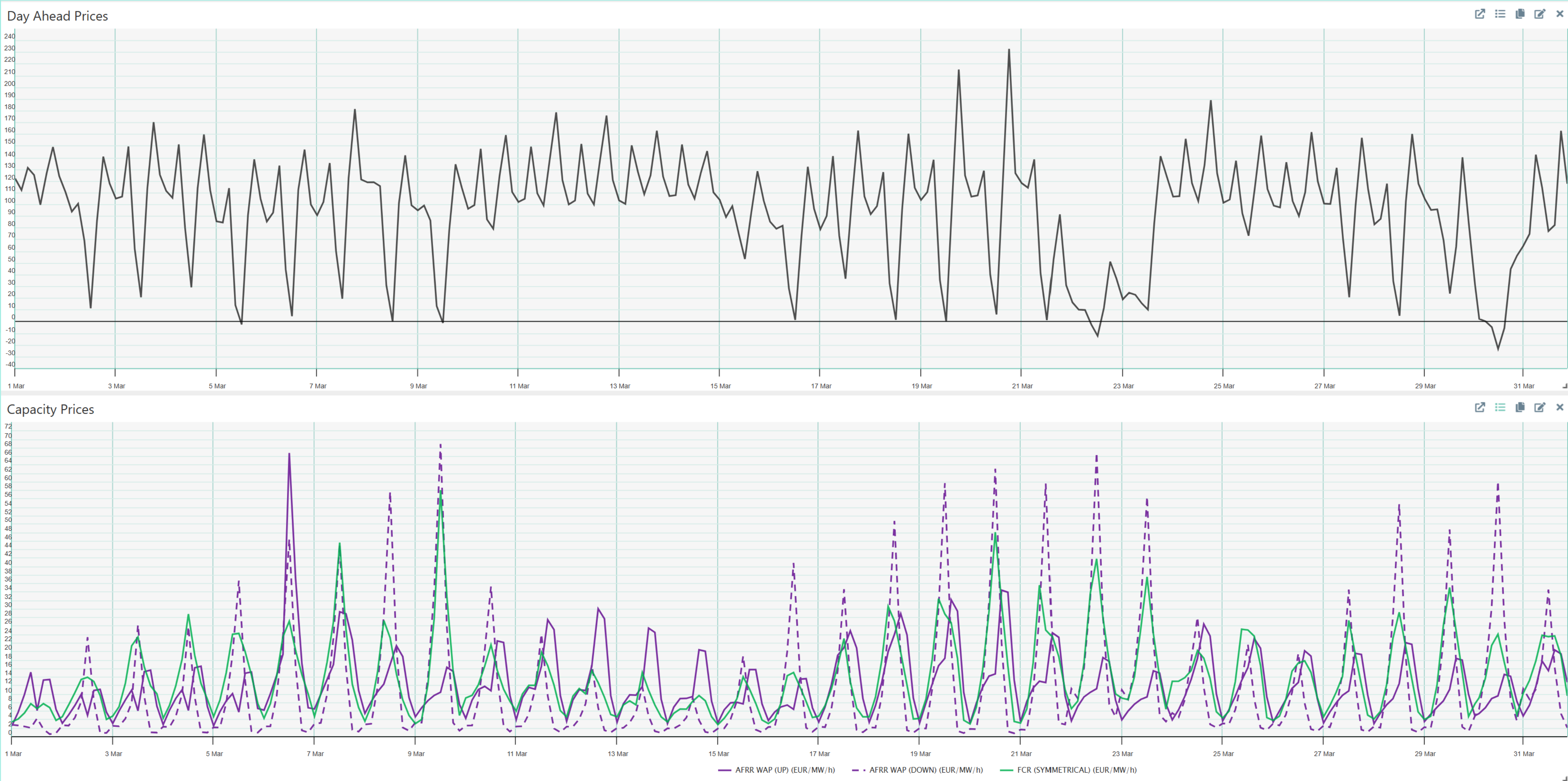
March 2025 Germany



March 2025 Germany



March 2025 Germany



March 2025 Germany Conclusion

March has shown us a lot of relevant information

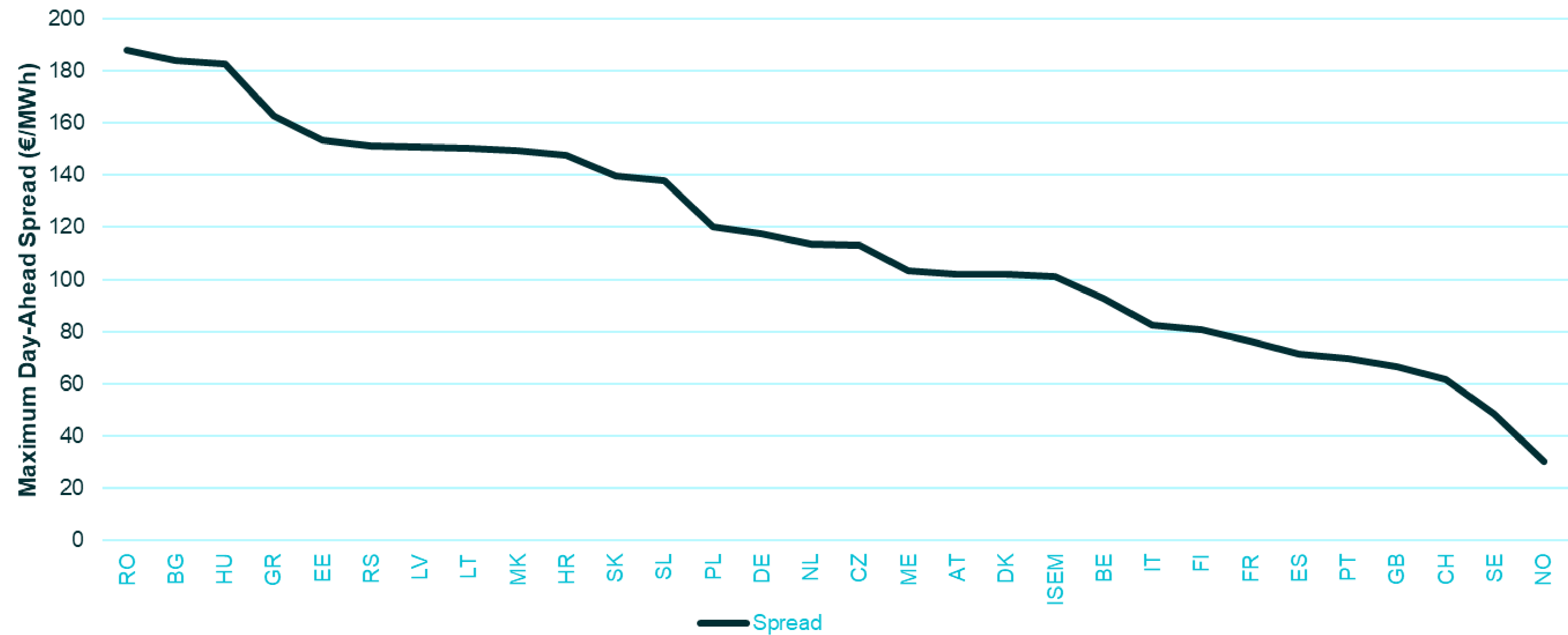
The fuel mix
is the basis
of all prices!

Prices and
volatility are
correlated

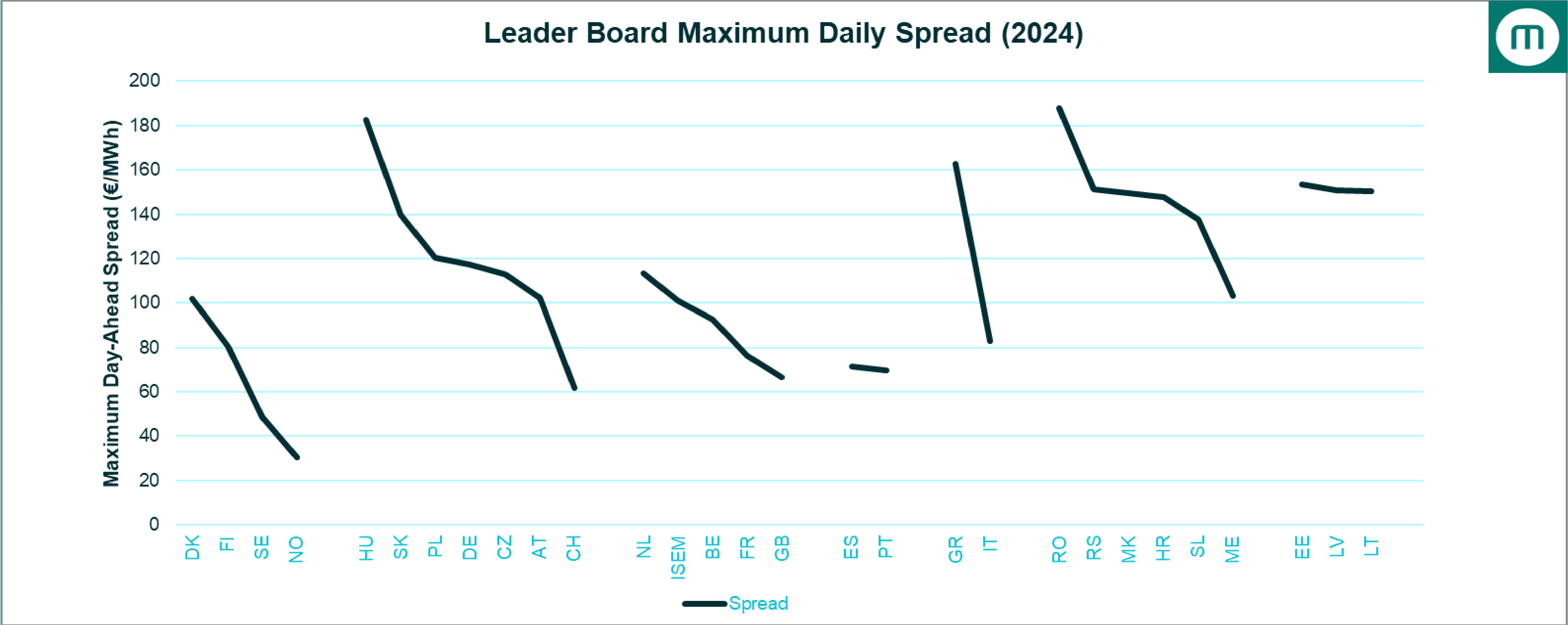
Is it fair to only look at DAP in Leaderboards? Yes

Leaderboard: a deep dive

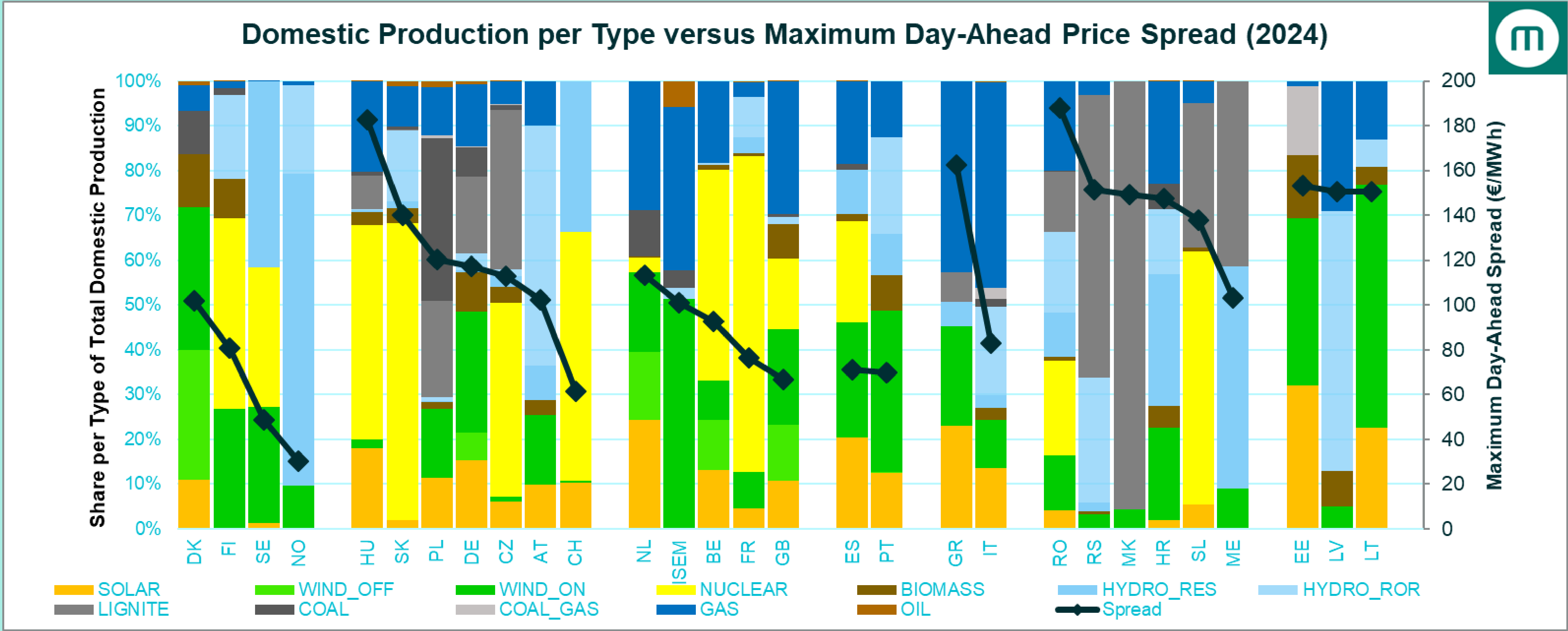
Leader Board Maximum Daily Spread (2024)



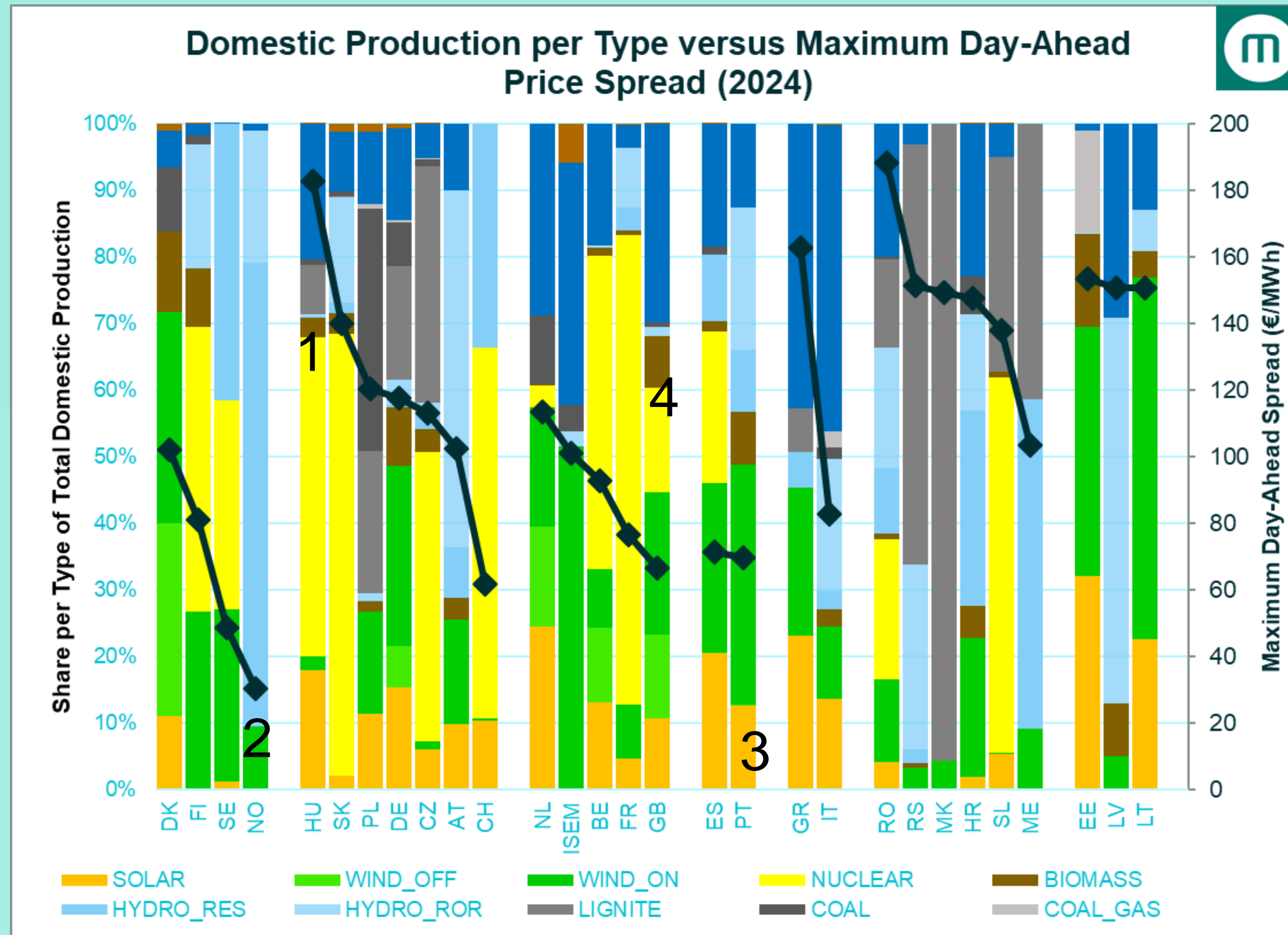
Leaderboard: a deep dive



Leaderboard: a deep dive



Leaderboard: a deep dive



1. Solar and gas in the mix lead to the top spreads in the board.
2. Hydro dampens prices.
3. Neighbors can have a huge influence.
4. The fuel mix should be correct for flexibility.

Main take aways

- The financial markets provide a lot of useful insights for flexibility.
- The higher the volatility, the higher the value of an option.
- The fuel mix is the key driver for volatility.
- Prices are highly correlated.
- Numbers need explanation to prevent scoreboard journalism!

One more thing



Thank You

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