

عنوان مقاله:

A Comprehensive Survey on GenCos' Optimal Bidding Strategy Problem in Competitive Power Markets

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خلاصه مقاله:

This paper represents a complete survey on Generation Companies' (GenCos') optimal bidding strategy problem in restructured power markets. In this regard after an introduction to competitive electricity markets, concept of optimal bidding strategy is presented. Considering large amount of works accomplished in this area a novel classification is implemented in order to categorize the existing diverse studies. Accordingly, studies are classified in different categories based on market mechanism, trading mechanism, type of competition, transmission security, type of power plant, type of commodity and type of objective function. For each category, the corresponding studies are presented to show the effectiveness of each item. At the end, the impact of uncertainty and risk on GenCos' optimal bidding strategy problem is represented and a number of applicable methods to simulate stochastic nature of the problem are investigated. The presented paper may be applicable for that group of researches that are interested in GenCos' optimal bidding strategy to give a comprehensive perspective in this issue.

کلمات کلیدی:

Generation company, Optimal bidding strategy, Uncertainty, Price

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