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Background

The electricity cannot be stored in big quantities, thus the production and consumption must match. Forecasting techniques are under development to provide more accurate forecasts.

Objectives

Development of new forecasting models using multiple seasonal Holt-Winters applied to Spanish short-term electricity market.

Program Phases

Startup model

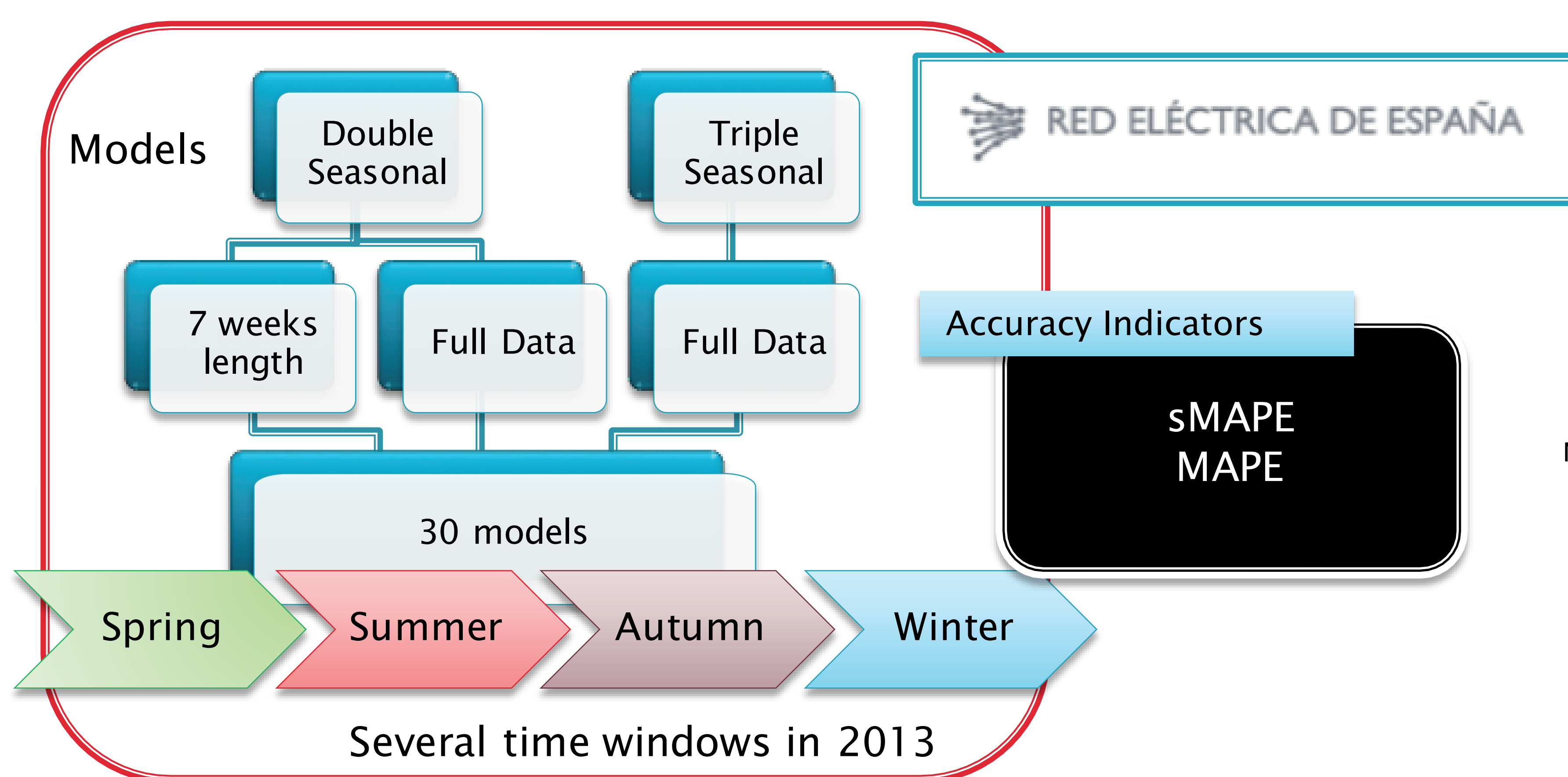
New models development

Currently new models are under development based on multiple seasonal exponential smoothing. Further developments including mixed models are also developed.

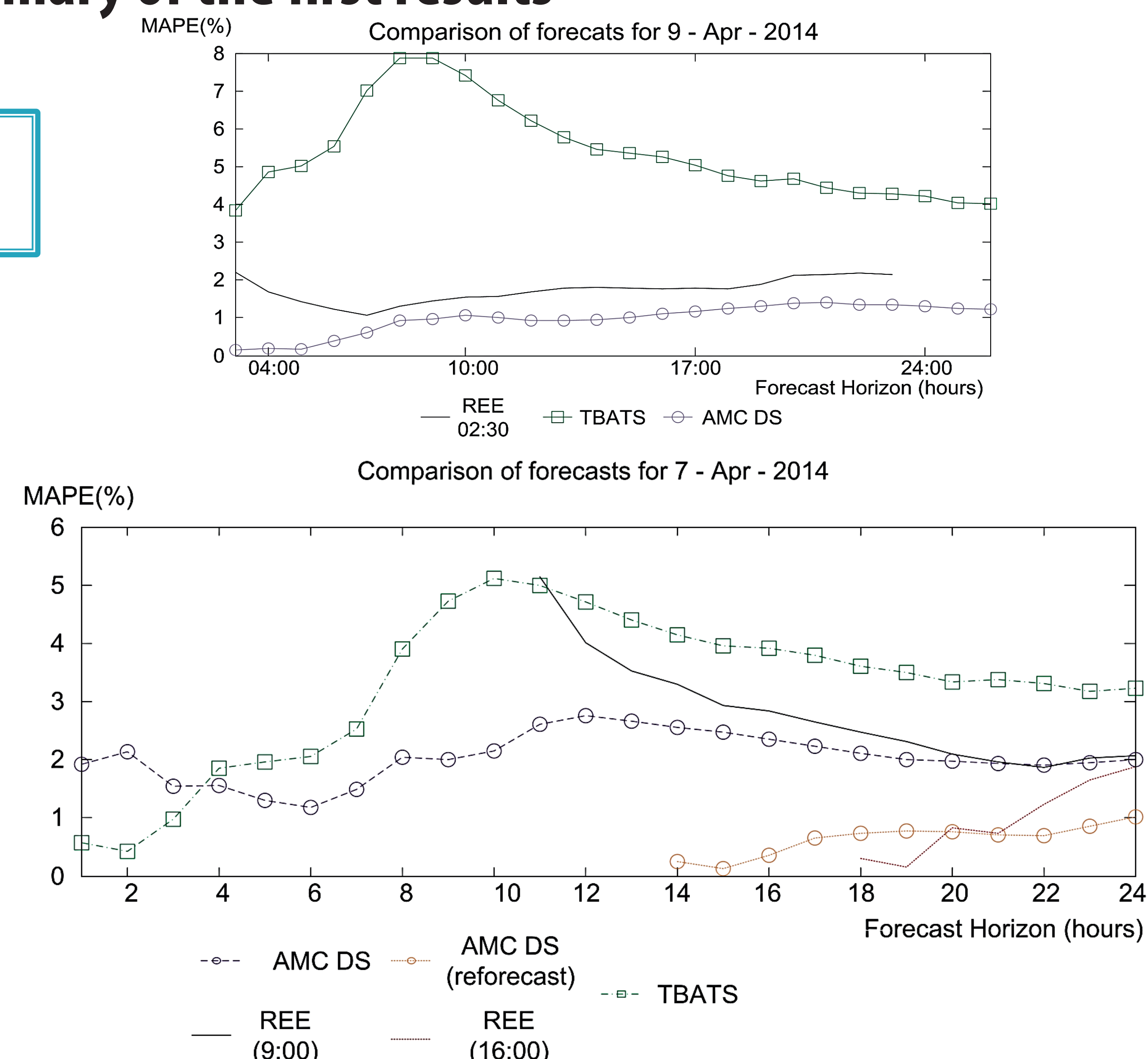
Test Run at rate

Operation

Checking procedure for in-development models



Summary of the first results



Main bibliography

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