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Abstract:

Financial Transmission Right is a financial instrument awarded to bidders in the FTR auctions that entitle the holder to a stream of revenues (or charges) based on hourly day-ahead congestion price differences across the path. The purpose of FTRs is to protect Firm Transmission Service Customers from increased cost due to transmission congestion when their energy deliveries are consistent with their firm reservations. Essentially, FTRs are financial instruments that entitle the holder to rebates of congestion charges (rentals) paid by the Firm Transmission Service Customers. AC-DC OPF based electricity nodal pricing methodology to evaluate FTR in more simple way for a real network of 400/765 kV MSETCL system. Study evaluated FTRs methodology for real power system with reference to several conditions. This study concluded that option and obligation FTR charges are more in peak load conditions compared to off-peak load conditions. It is useful to system operator to study transmission congestion management and market operations. Market participants may also get information about behavior of FTRs at different conditions for better economic decision.

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