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A Lattice-Based Method for Pricing Electricity Derivatives Under the Threshold Model

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Keywords:

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Notes

1. Details of the calibration procedure of the model can be found in Roncoroni (2002).

2. It is important to keep in mind that, in commodity markets, Futures and Forward contracts are by far the most liquid instruments. In the case of crude oil, the number of maturities for liquid Futures contracts is quite large.



quantization errors, for all nodes (i, j) of time-step i, and reduced accordingly if needed.

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