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Energy market modelling and risk management

Workshop on Climate Change and Financial Risk
BIRS - UBCO

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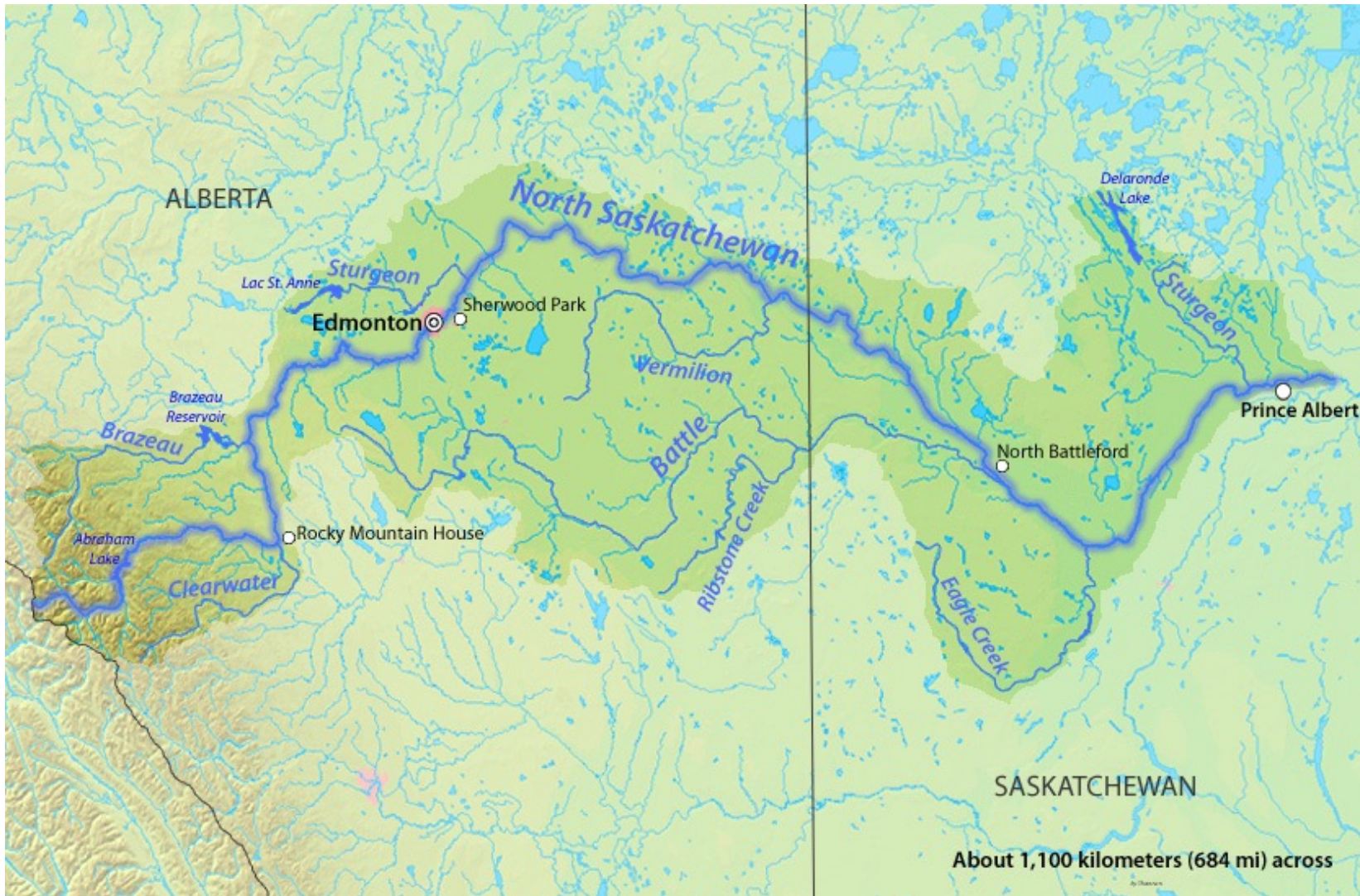
Funding: NSERC, France-Canada Research Fund



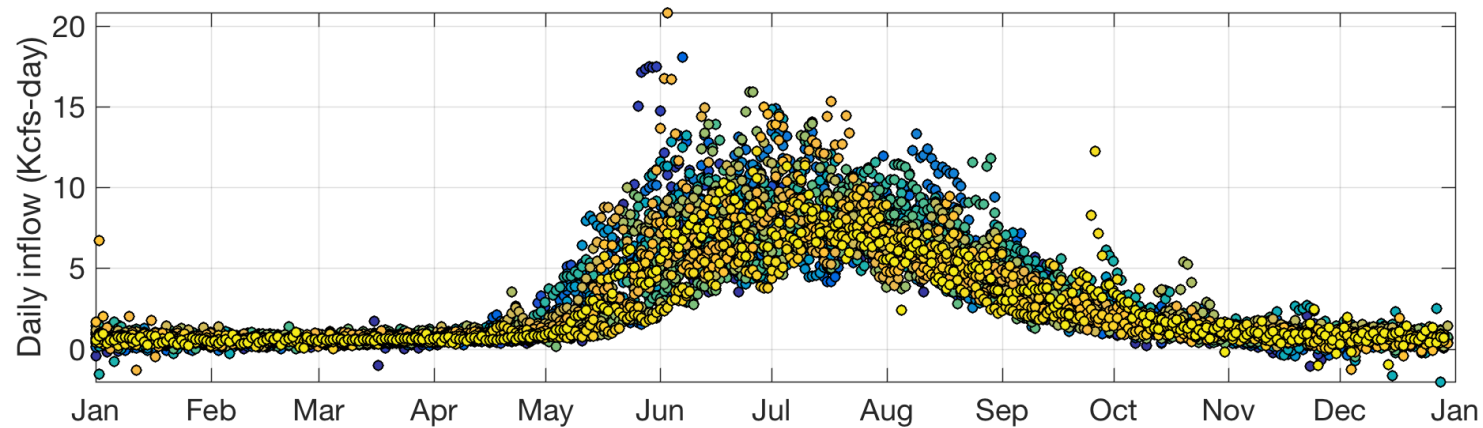
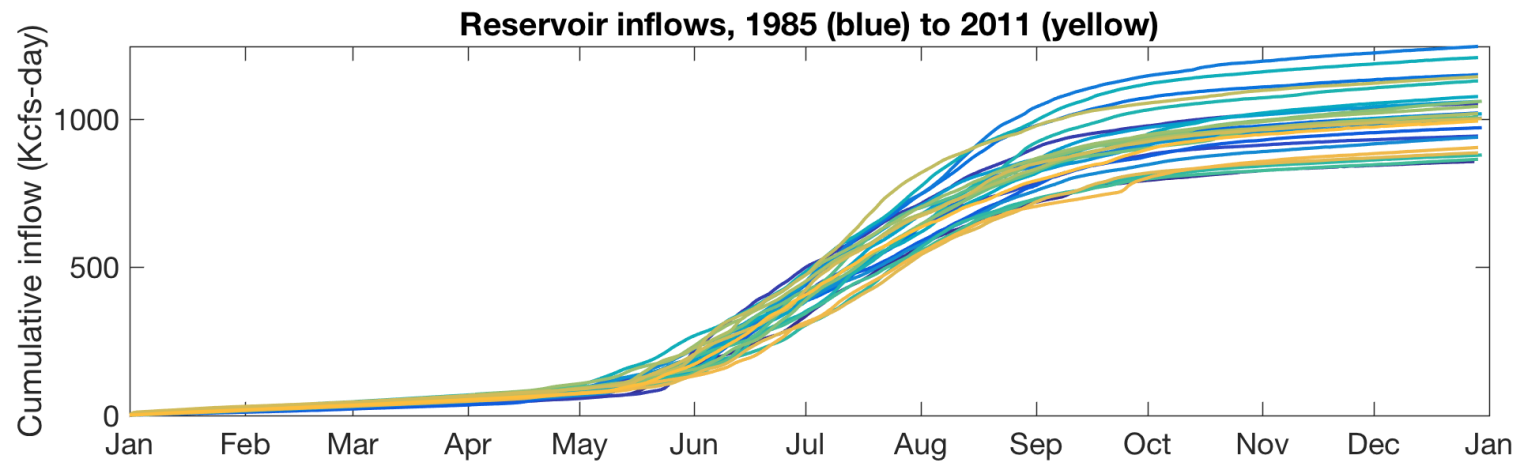
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Reliability-constrained hydropower operation & valuation

Bighorn Dam – Abraham Lake

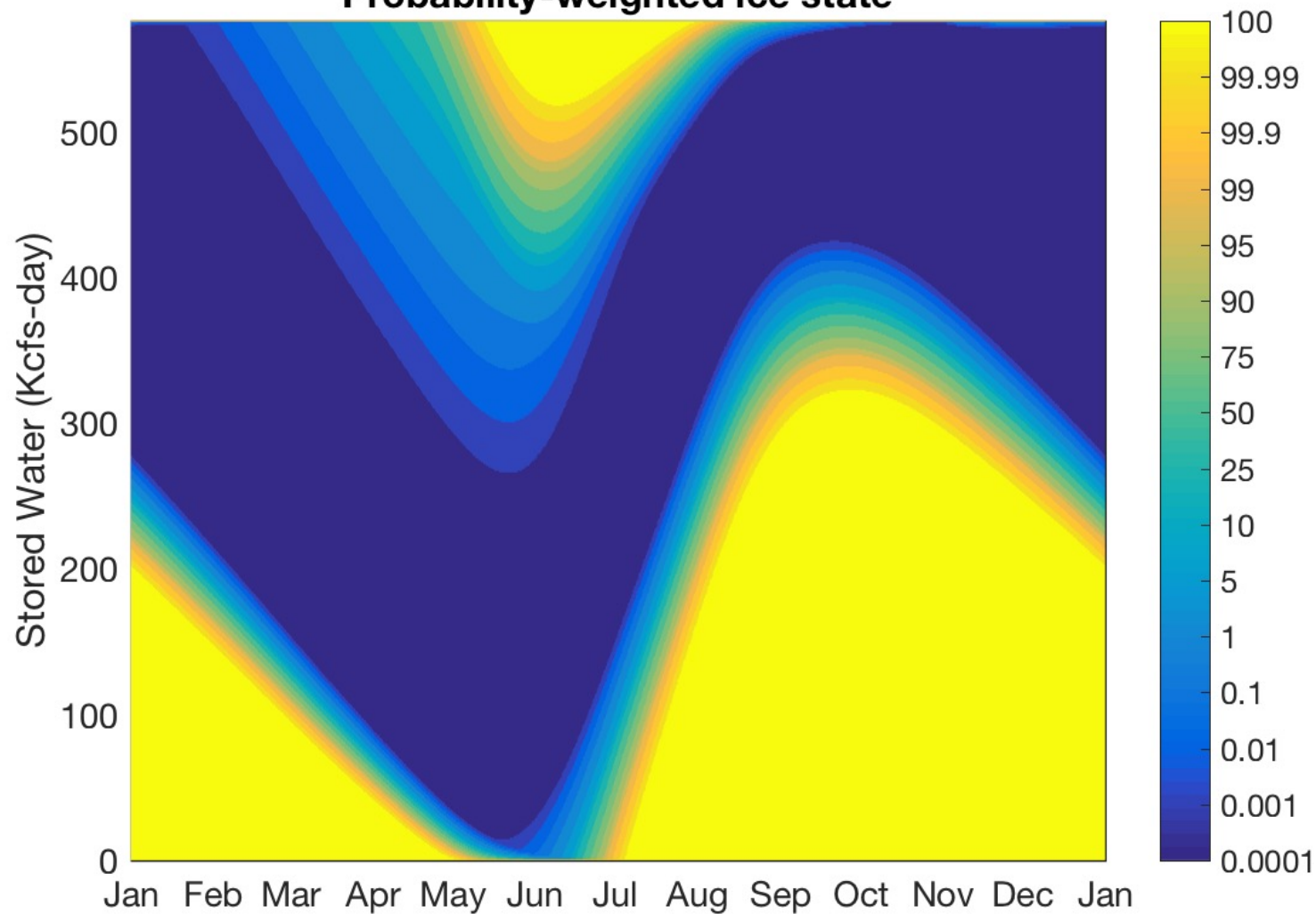


Bighorn Dam – Abraham Lake



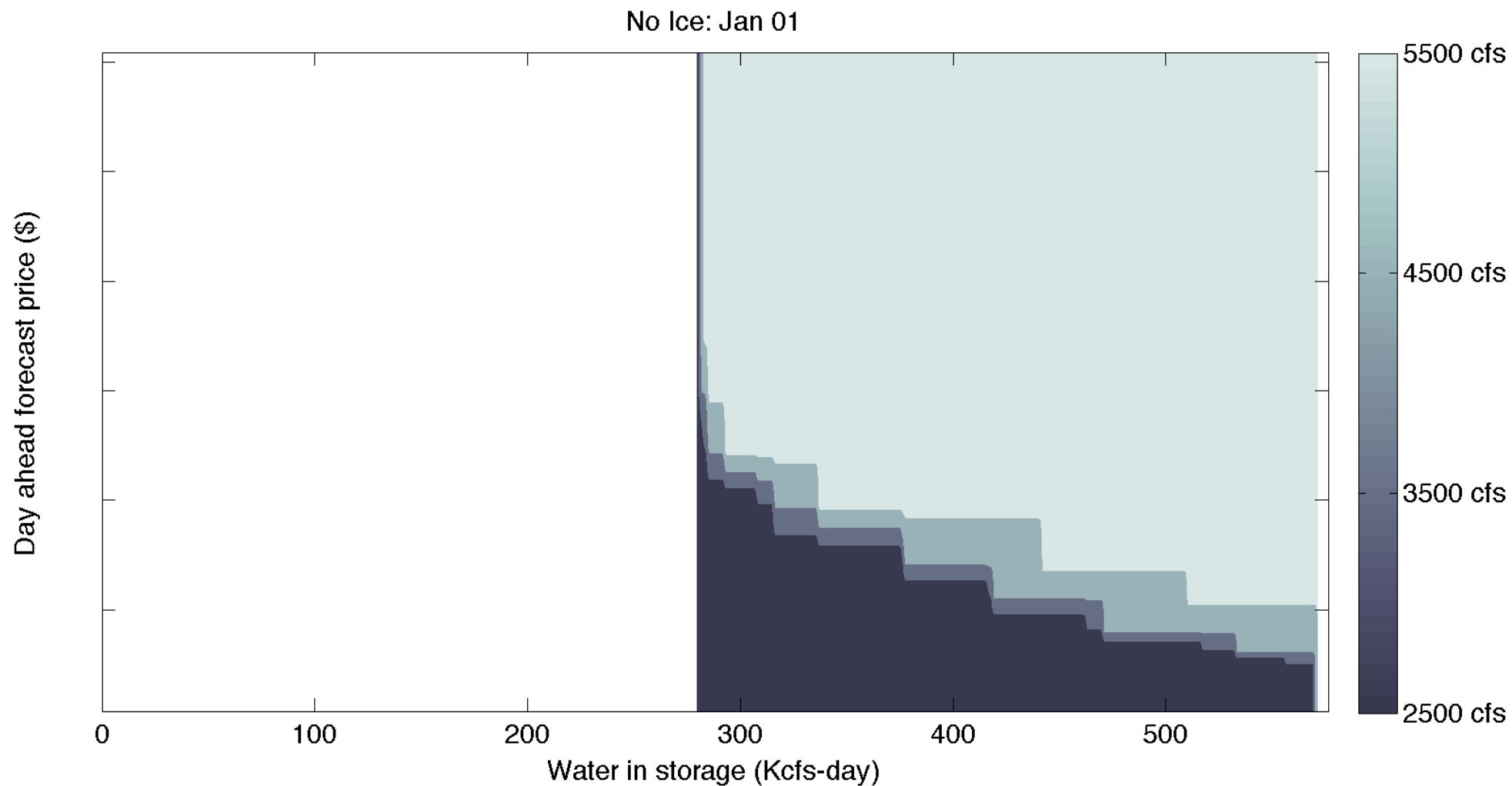
Bighorn Dam – Abraham Lake

Percentage risk of failure at BigHorn
Probability-weighted ice state



Bighorn Dam – Abraham Lake

Revenue-optimising flows constrained by 'failure' tolerance



Bighorn Dam – Abraham Lake

Impact of 'failure' tolerance level on value

