



## Now-casting of Wind and PV for EEX/EPEX Traders

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Day Ahead Energy forecasts are necessary and often mandatory for integrating renewable energies into the energy market. The day ahead forecasts are a valuable tool for the traders and their profit is directly linked to the quality of the forecasts. To improve the quality and thus the profit other forecast types have been developed like the nowcast. The nowcast has the disadvantage of a shorter reaction timeframe but the advantage of higher quality.

So we have a twofold approach, first we analyze different methods how a nowcast can be computed and the improvements in terms of quality it has when compared to the day ahead forecast. This is heavily connected with the available weather models and if other data is available like the current power data for a given facility. Based on the available data we will compare a simple approach and some which are a bit more intricate (multilinear regression, kalman filter).

The second part deals with the impact the nowcast has on the energy market and trading strategies. The question arises if the nowcast is able to surplant the day ahead forecast or if the nowcast can only be used in conjunction with the day ahead forecast. Additionally we will inspect what value the nowcast has for the trading environment.