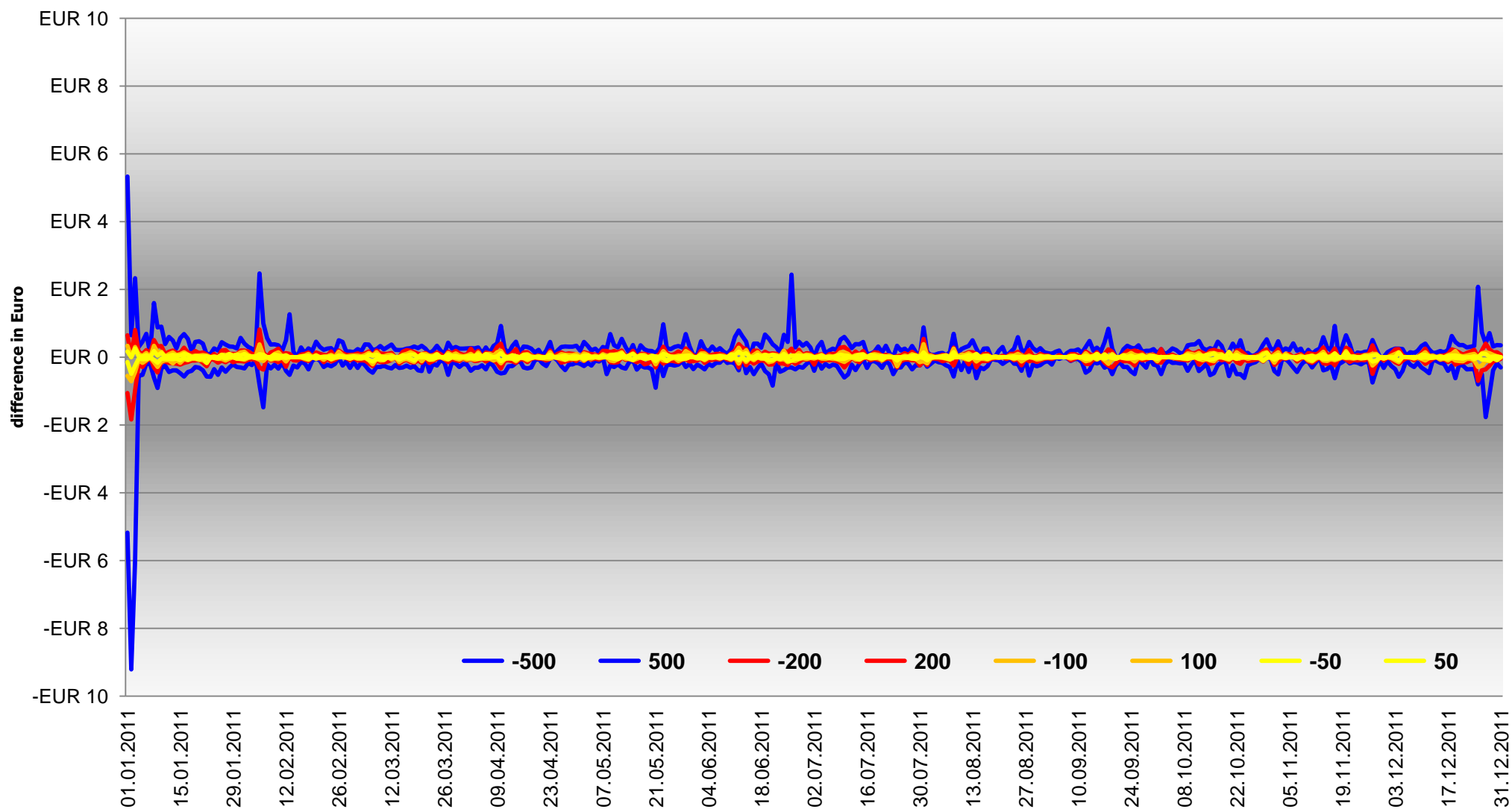


► EXAA Market Analysis: Price stiffness Jan. 2011 – Dez. 2011

Change of the baseprice by submitting additional market orders in every single hour (Jan. 2011 – Dez. 2011)



A simulation using real data plus additional virtual market orders in every single hour of 50,100, 200 and 500 MW, as selling and buying bids, shows a very stable price situation.