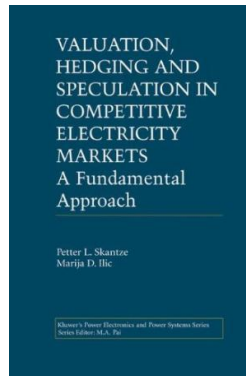


Valuation, Hedging and Speculation in Competitive Electricity Markets: A Fundamental Approach



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