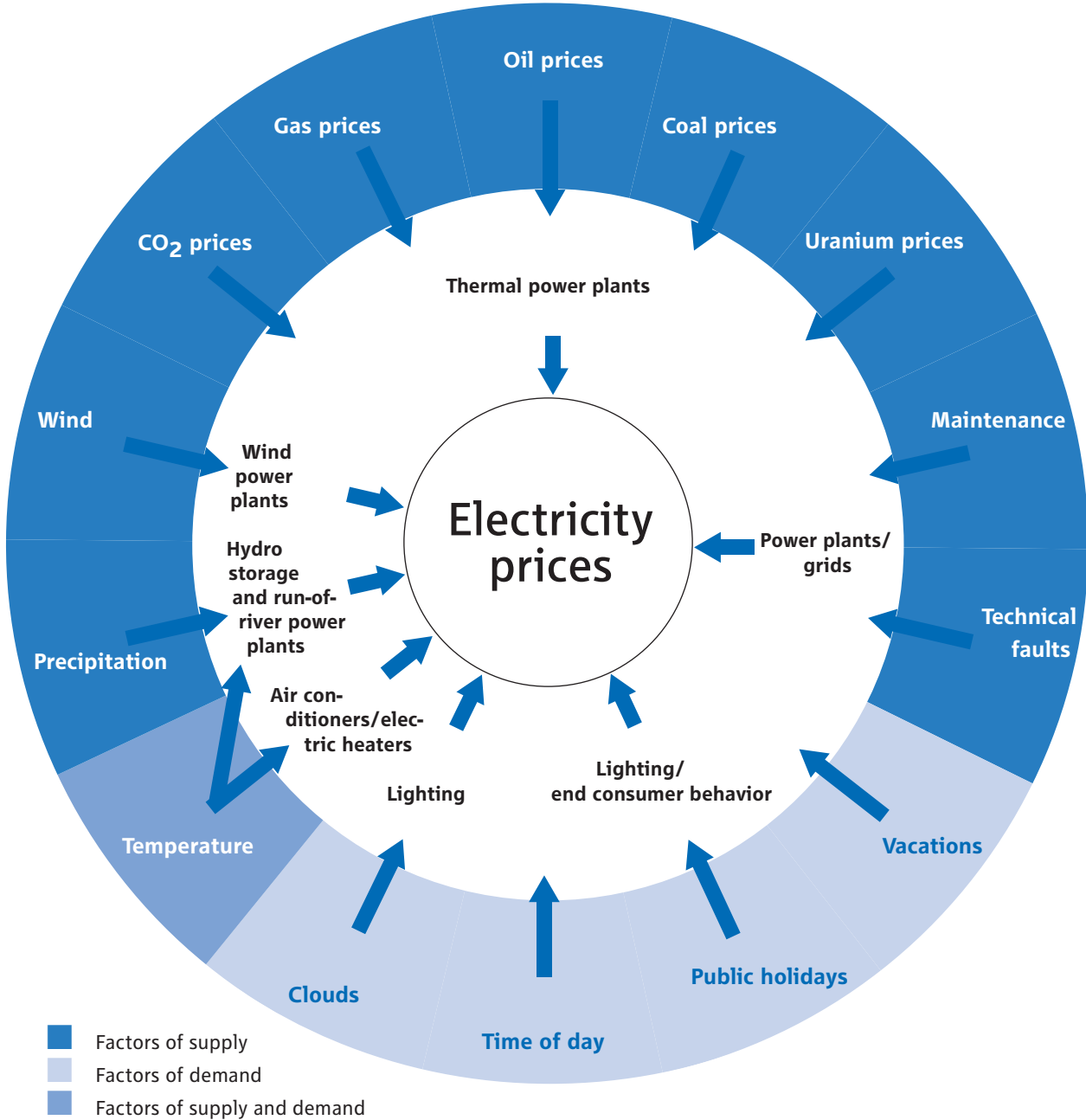


Factors Exerting a Major Influence on Electricity Wholesale Prices



Long-term factors

- Economic cycle
- Political decisions
- Capacity expansion/closures