Practical operation strategies for pumped hydroelectric energy storage (PHES) utilising electricity price arbitrage

D. Connolly \textsuperscript{b,*} H. Lund \textsuperscript{b} P. Finn \textsuperscript{a} B.V. Mathiesen \textsuperscript{b} M. Leahy \textsuperscript{a}

\textsuperscript{a}Department of Physics, University of Limerick, Limerick, Ireland
\textsuperscript{b}Department of Development and Planning, Aalborg University, Fibigerstræde 13, DK-9220 Aalborg, Denmark

Correction
In this paper, the y-axis label in Figure 2 and Figure 3 is should be M€/year and not M€/MWh. Please find the correct figures below.

Fig. 2: Profit for 2008 on each of the electricity markets (see Table 2) considered for all four optimisation strategies with a 2 GWh storage capacity.

Fig. 3: Profit for 2008 on each electricity market (see Table 2) considered for all four optimisation strategies with an 8 GWh storage capacity.

* Corresponding author. Tel.: +45 9940 2483
E-mail addresses: david@plan.aau.dk