There are two main reasons Aurora price forecasts are wrong:

1) Get the fundamentals wrong

2) Get the relationship between fundamentals and prices wrong (not capturing important details of how markets and the grid work / behavioral effects)

Benchmarking (running Aurora with actual fundamentals and comparing results to actual prices) allows us to isolate and address the 2\textsuperscript{nd} problem through calibrating thermal resource bid behavior

‘Fundamentals’= load, hydro generation, gas prices, transmission capability, and renewable generation
March Calibration