



Item 13: Percentage of Real-Time Load Transacted in the DAM

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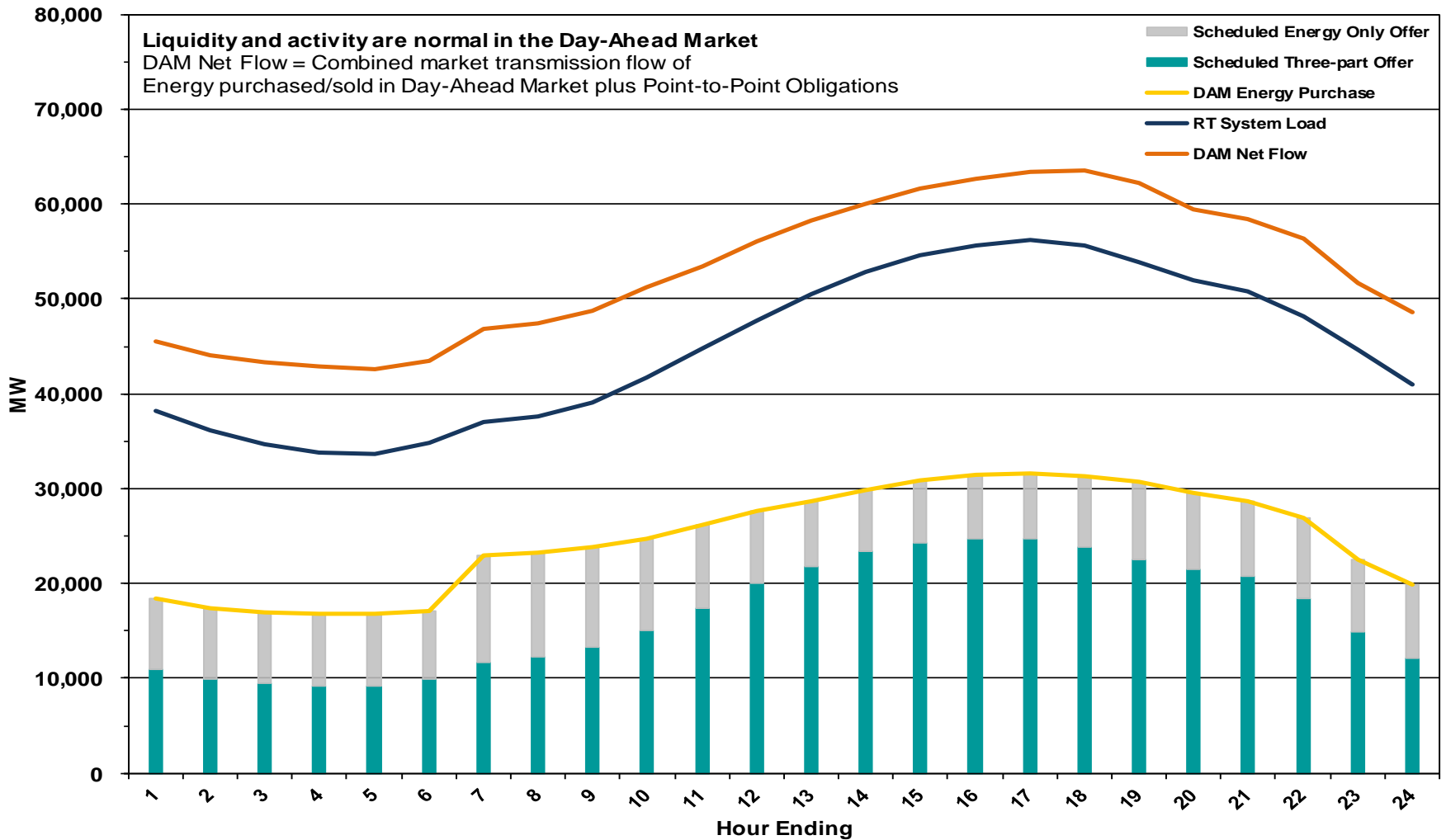
Vice President, Commercial Operations

Board of Directors Meeting

ERCOT Public

June 12, 2018

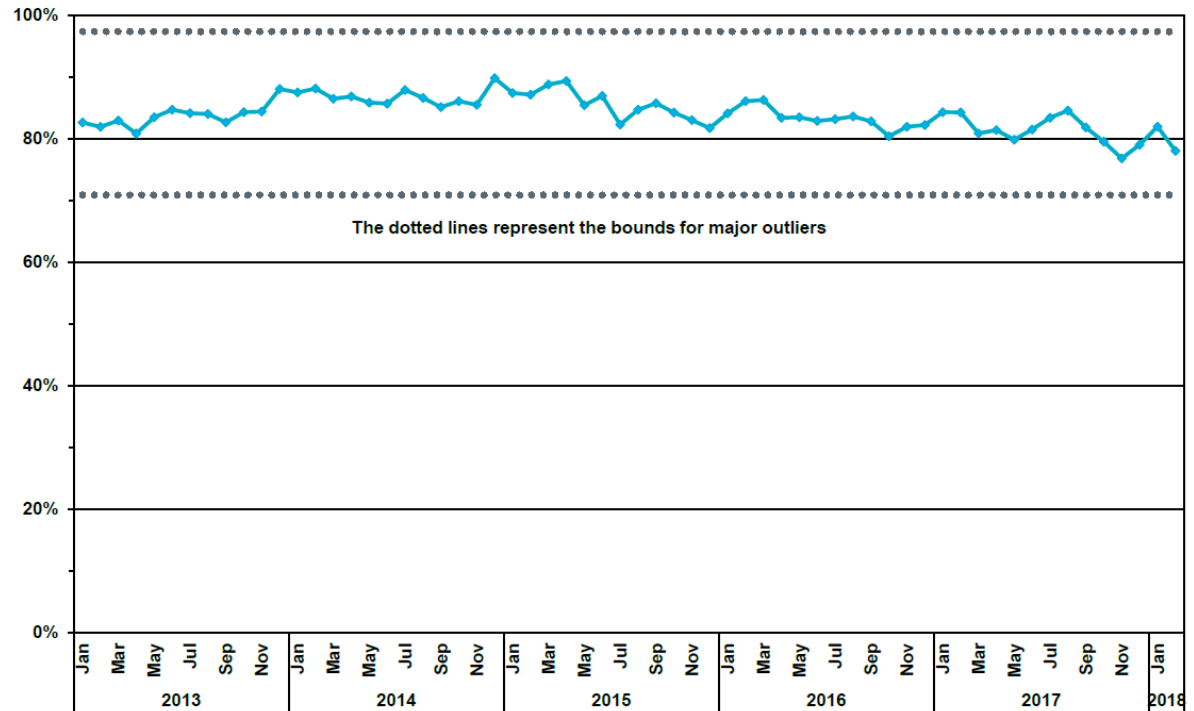
Day-Ahead Schedule (Hourly Average) – September 2017



Percentage of Real-Time Load Transacted in DAM for the Monthly Operational Overview

- Following discussion with the F&A committee in late 2017, the chart to the right has been presented as part of the Monthly Operational Overview
- We will continue to consider potential improvements and feedback on the information being provided

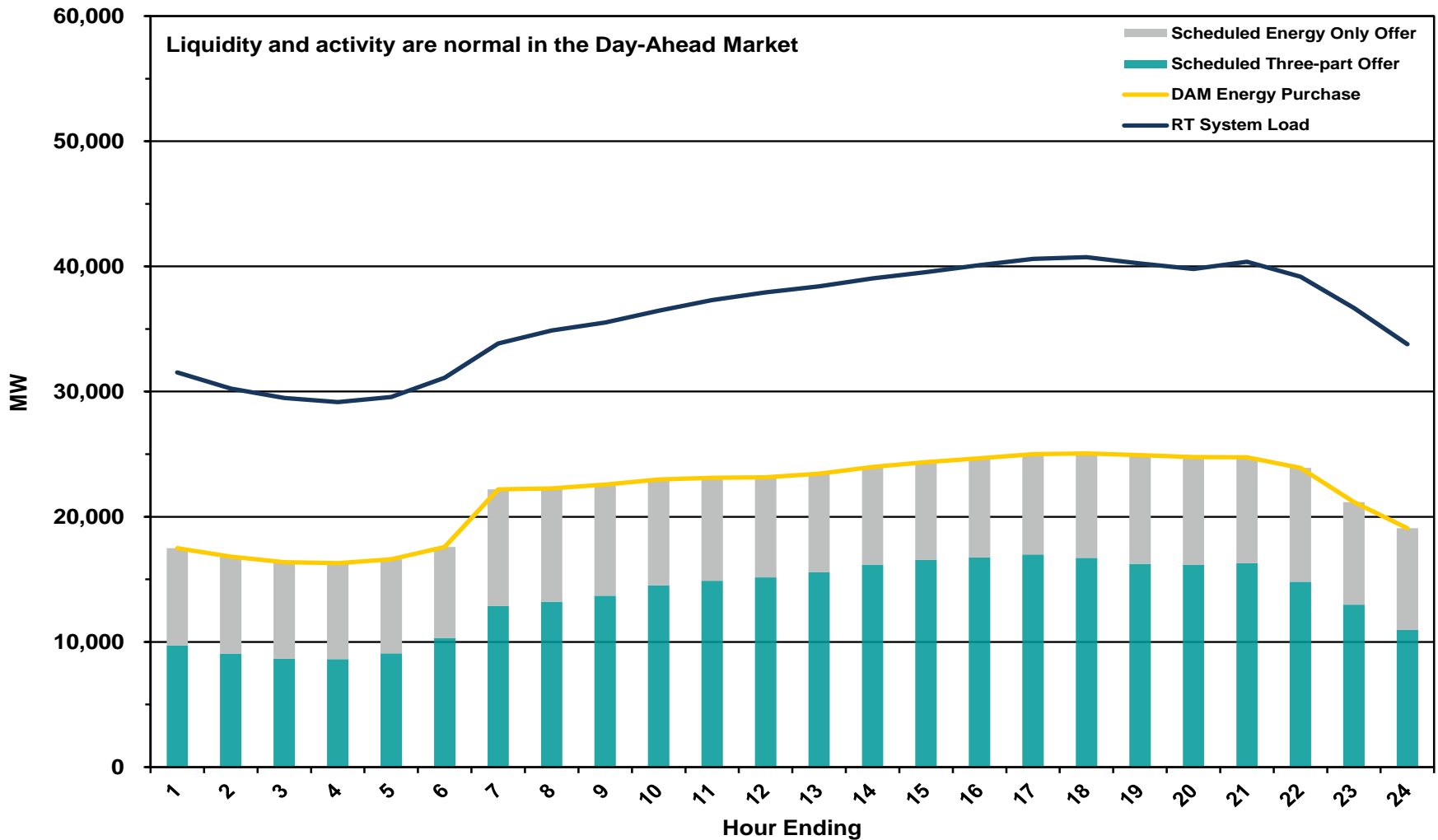
Percentage of Real-Time Load Transacted in the DAM – February 2018



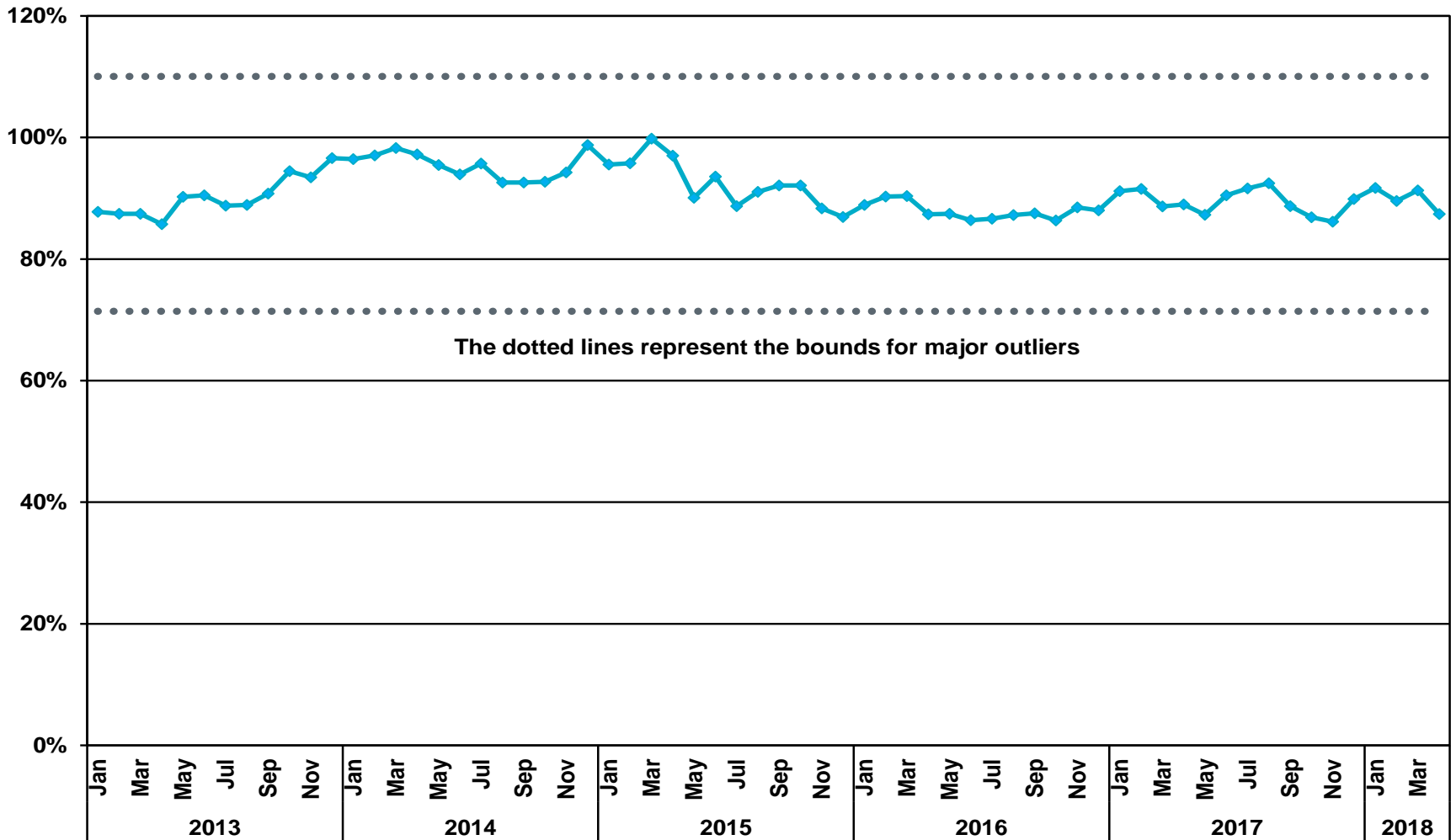
Changed Approach

- Focused on distinguishing between those transactions that were more likely to specifically be for hedging for physical load positions and those that were likely to be speculative
- This was done by:
 - Only considering transactions in the DAM at a Load Zone
 - Only considering those transaction that were submitted by Counter-Parties with real-time load
- The ratio of the DAM net flow of these transactions to real-time load is what is reflected in the chart

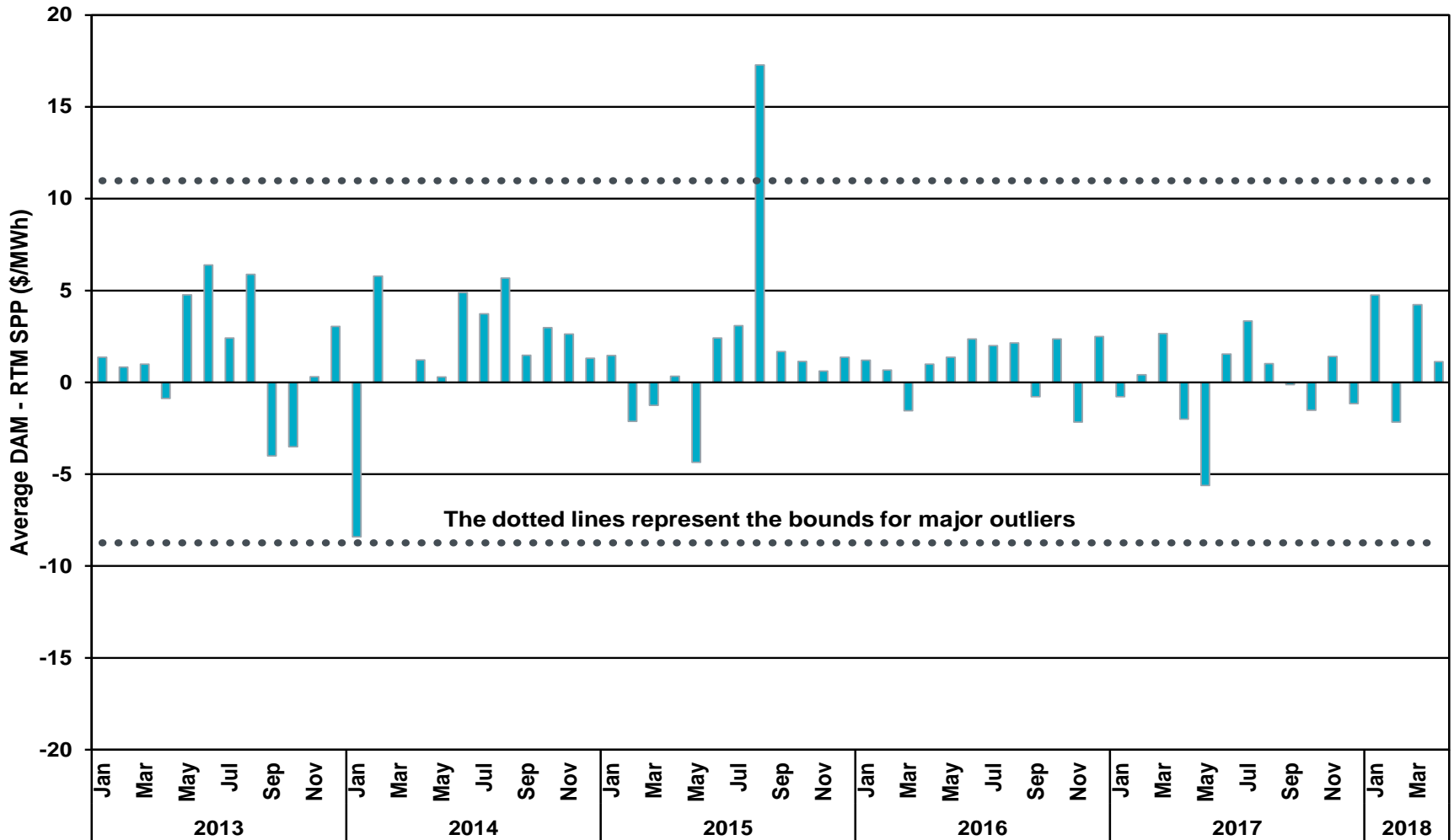
Day-Ahead Schedule (Hourly Average) – April 2018



Percentage of Real-Time Load Hedged in the DAM (Counter-Party Level) – April 2018



DAM and RTM Price Convergence – April 2018



Questions?