



Item 8: Independent Market Monitor (IMM) Report

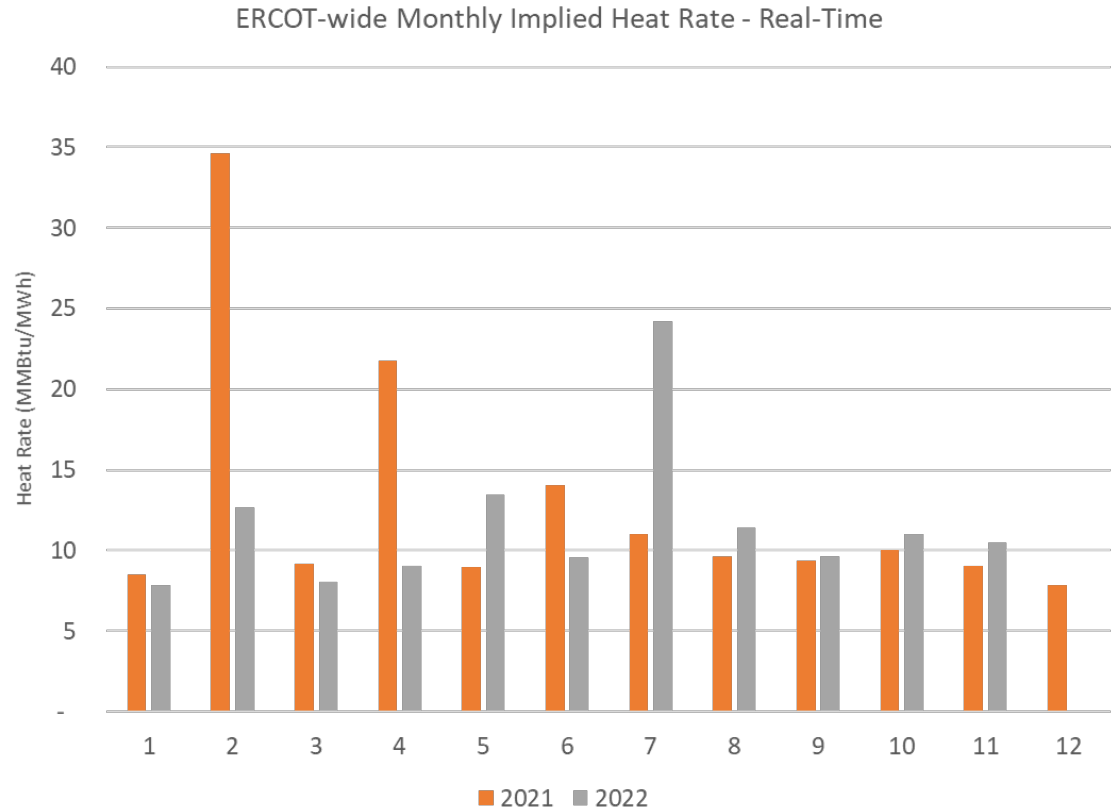
Carrie Bivens
VP, ERCOT IMM Director

Board of Directors Meeting

ERCOT Public
December 20, 2022

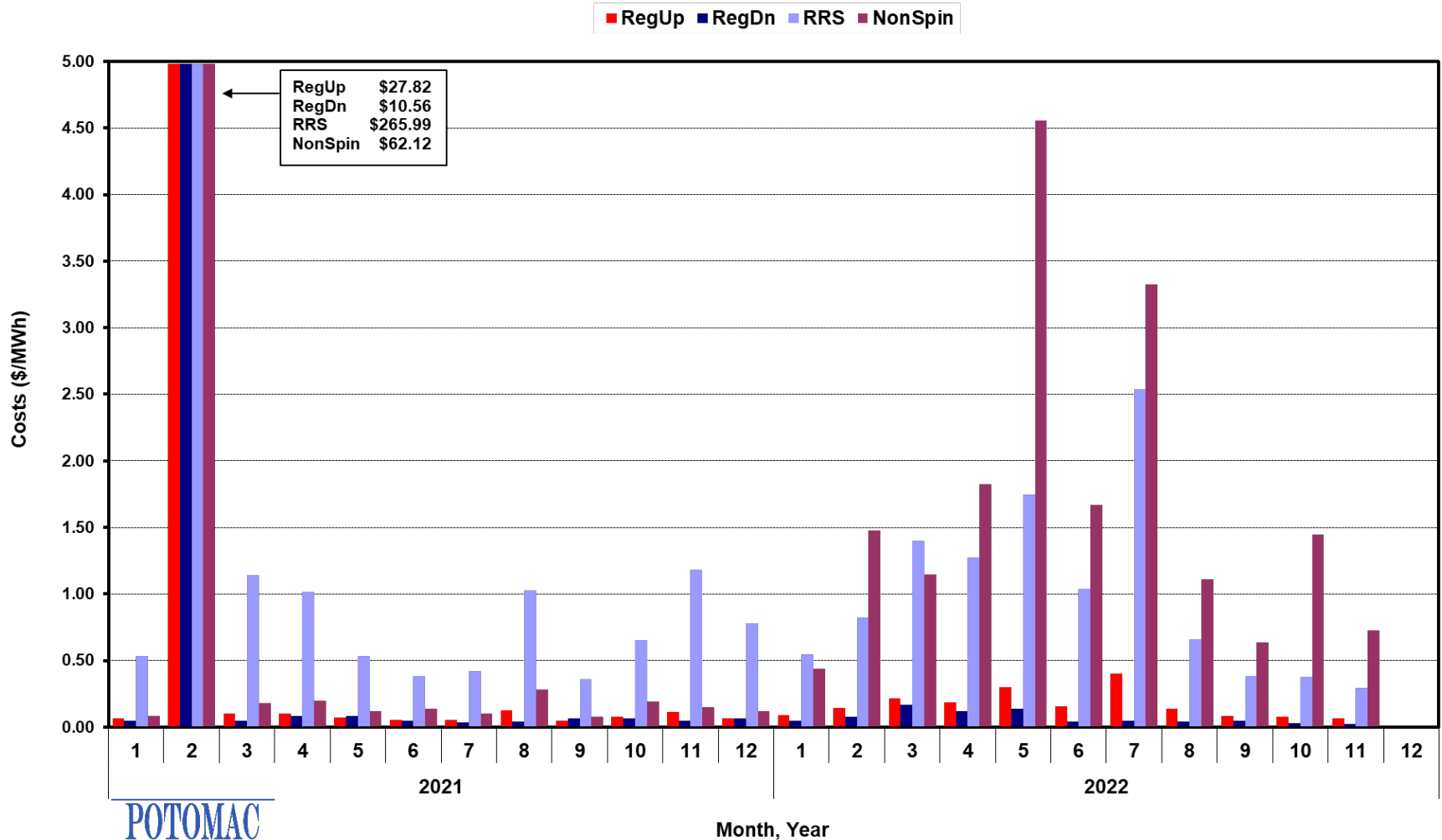
2022 YTD Real-Time Market Outcomes

- Implied heat rates in real-time up in the latter half of the year compared to 2021
- Peaker Net Margin stands at \$150k as of November 30 (greater than Cost of New Entry value of \$105k)

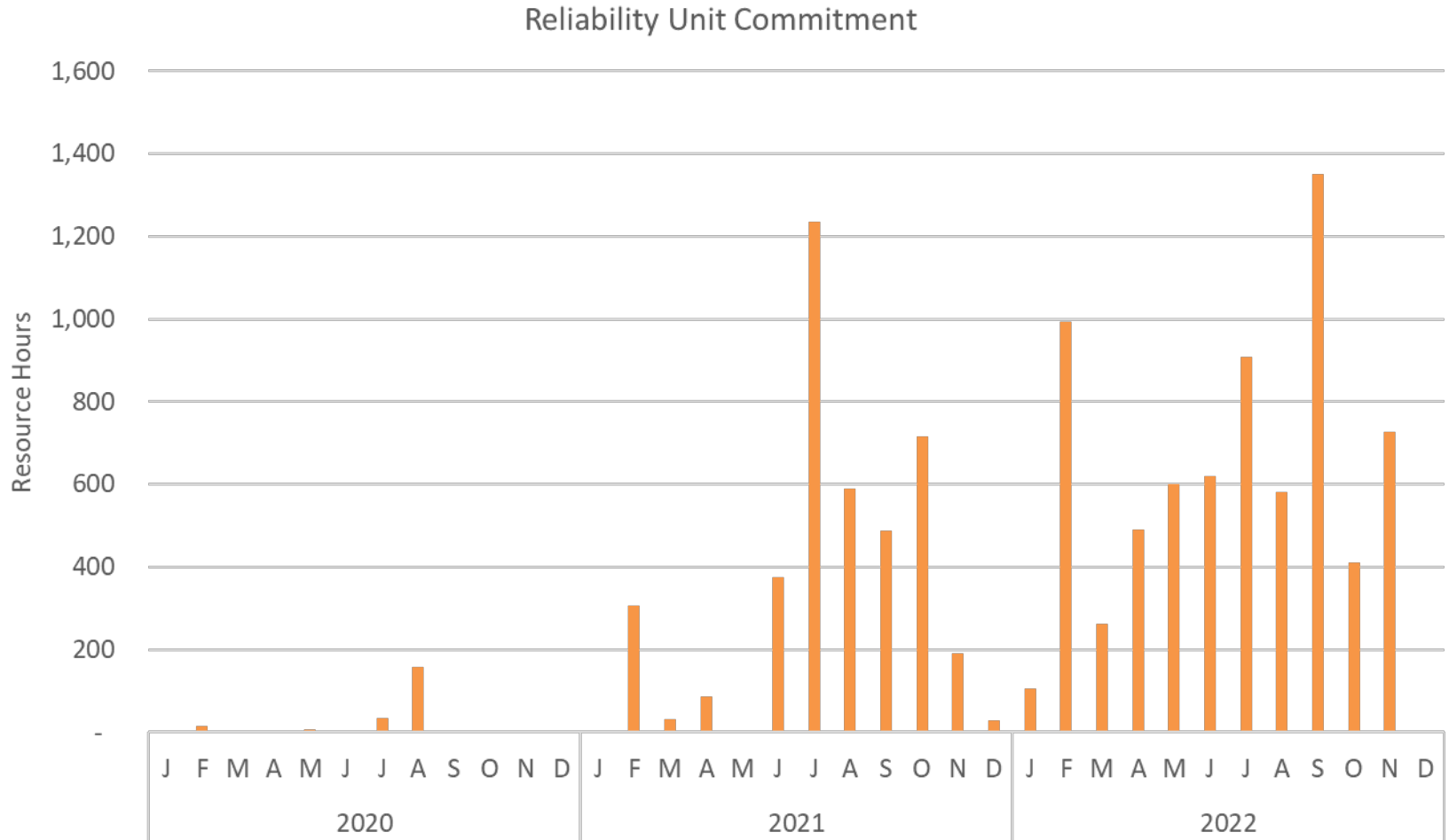


Ancillary Services

Average A/S Cost per MWh Load

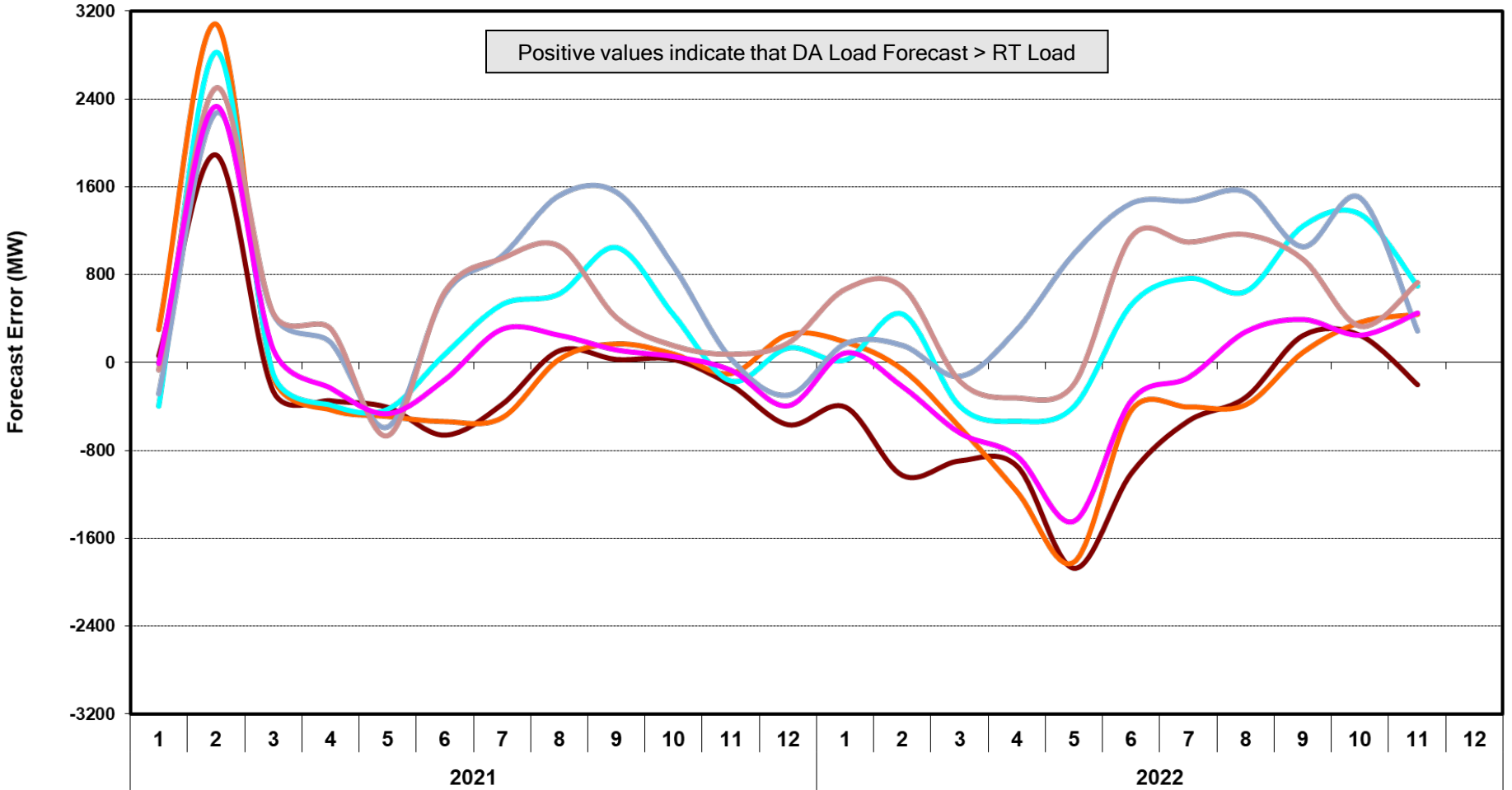


Reliability Unit Commitment



Day-ahead vs Real-time Load Forecast Error

HE_1_4 HE_5_8 HE_9_12 HE_13_16 HE_17_20 HE_21_24



Transmission Congestion

Real-time congestion costs stand at \$2.6B as of end of November

Top 10 Constraints by Total Congestion Value - 2022

