



Item 8: Independent Market Monitor (IMM) Report

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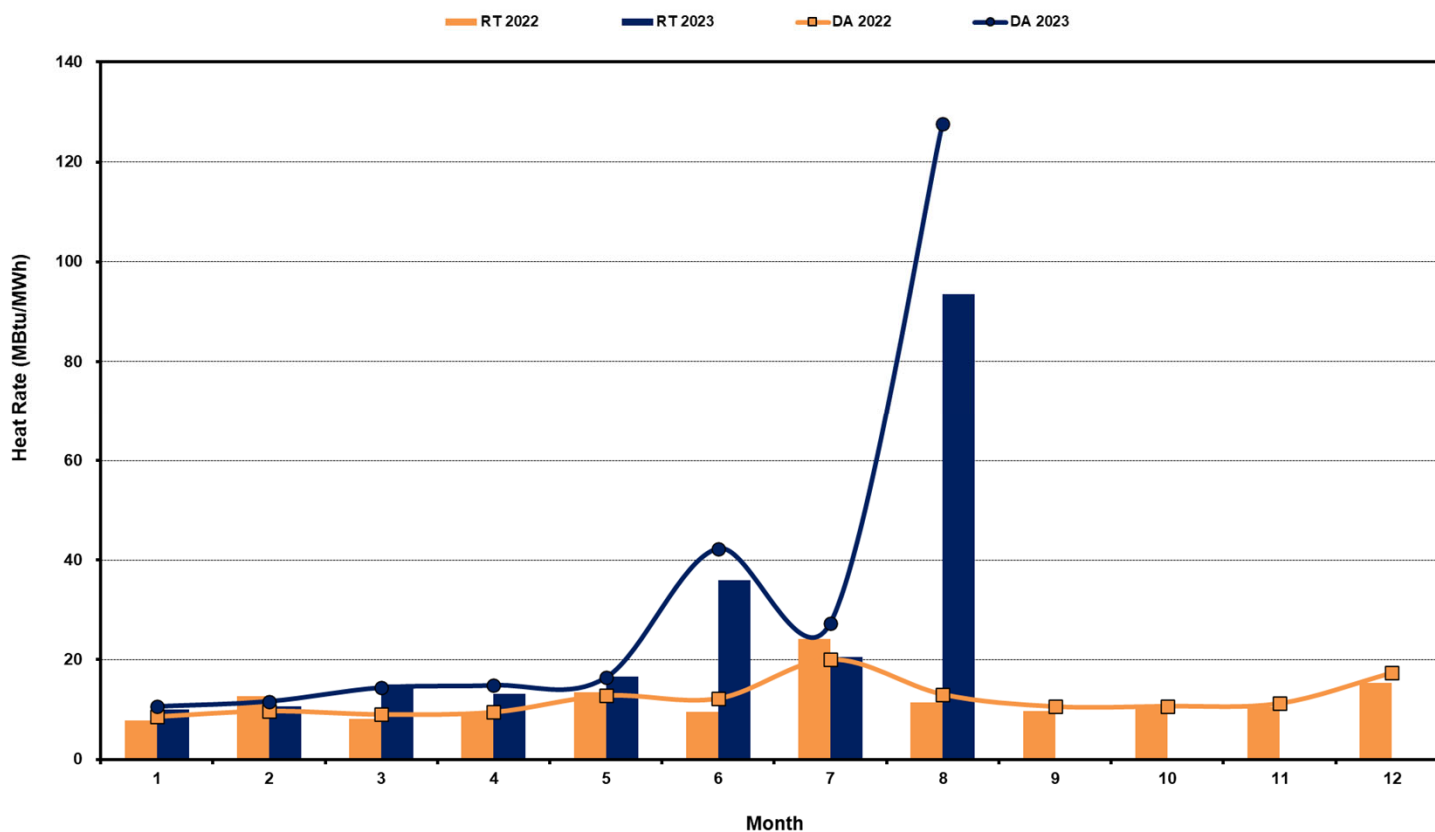
Board of Directors Meeting

ERCOT Public

October 17, 2023

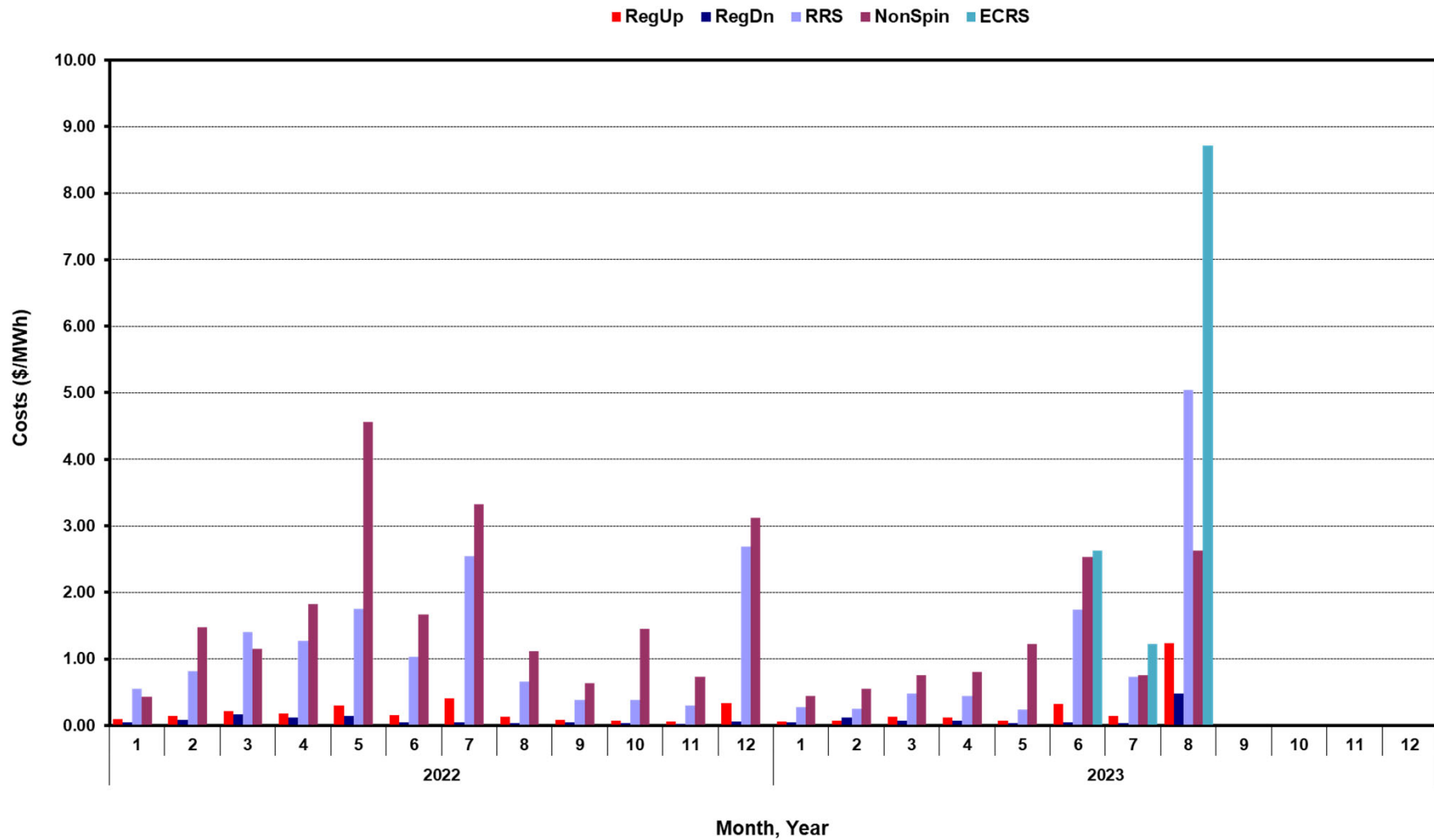
2023 YTD Real-Time Energy Prices

- Implied heat rates in real-time up substantially for August YOY
- Peaker Net Margin stands at **\$245k** as of Oct 1 (greater than Cost of New Entry value of \$105k)



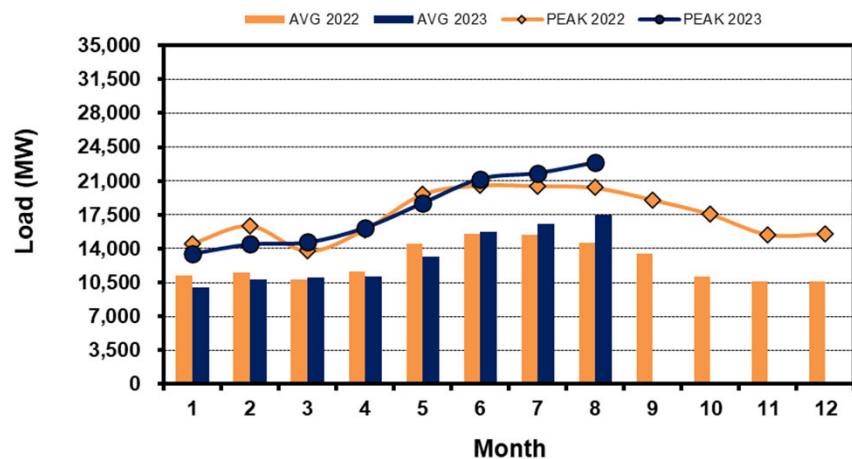
Ancillary Services

Average A/S Cost per MWh Load

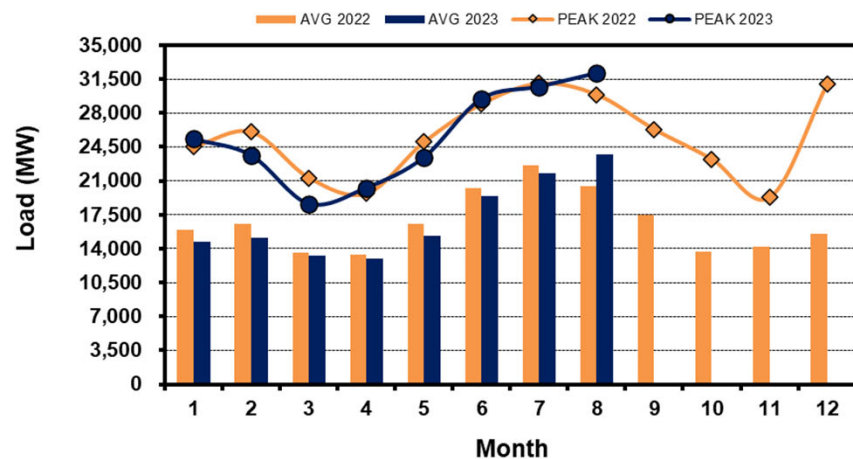


Load Trends

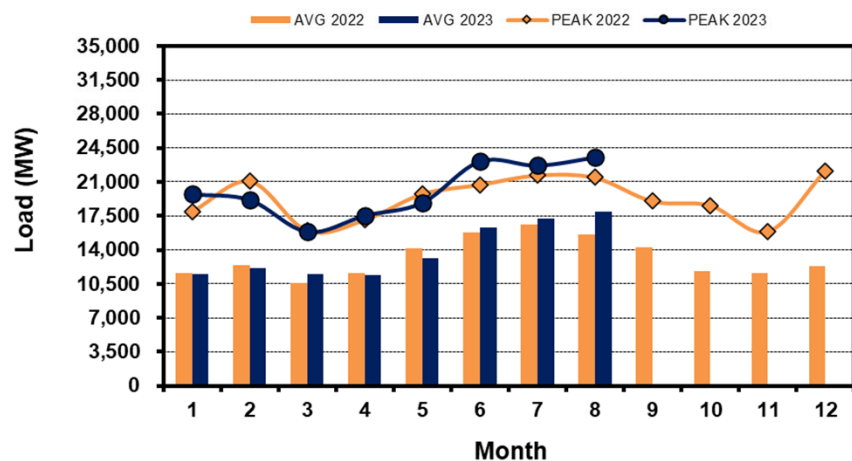
Houston Zone



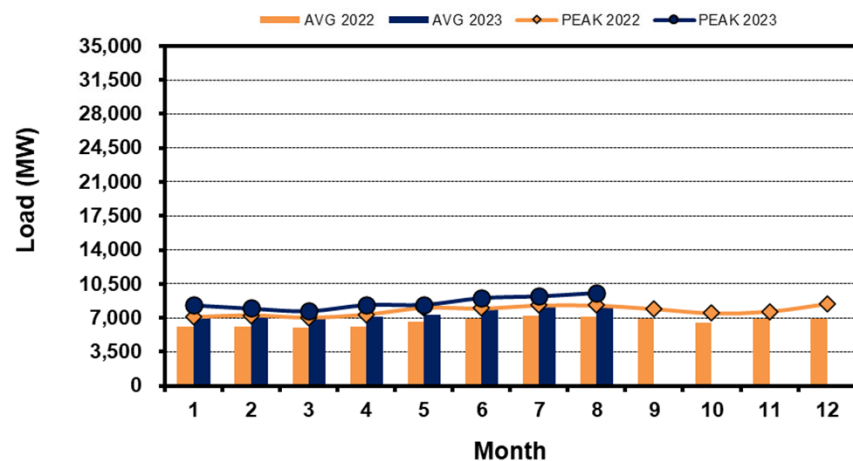
North Zone



South Zone

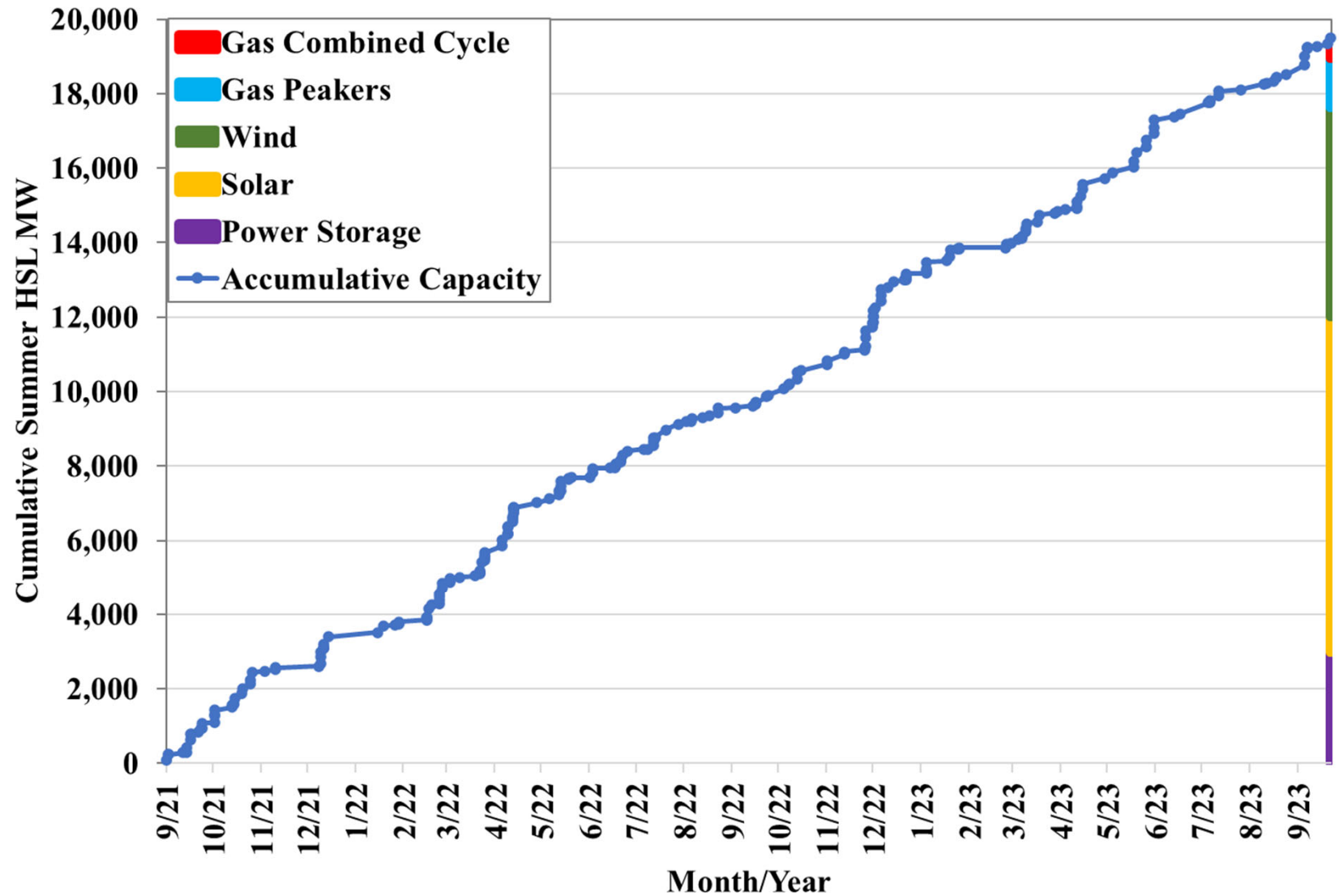


West Zone



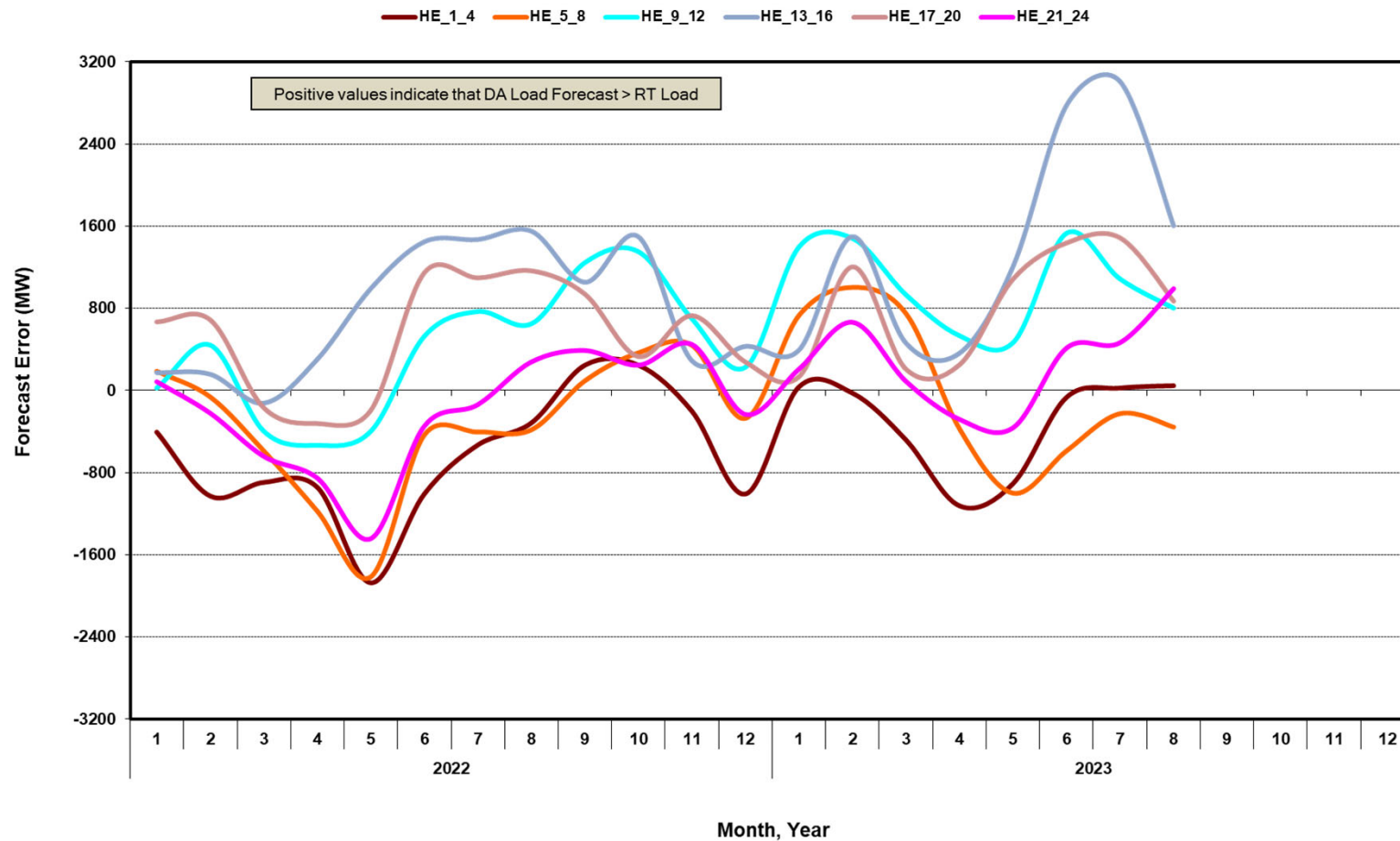
New Capacity

Cumulative New Unit Capacity Since Sept 2021



Load Forecast Error

- Consistent over-forecast in the afternoon and evening, especially at peak



Generator performance

