



ERCOT Monthly Operational Overview (January 2026)

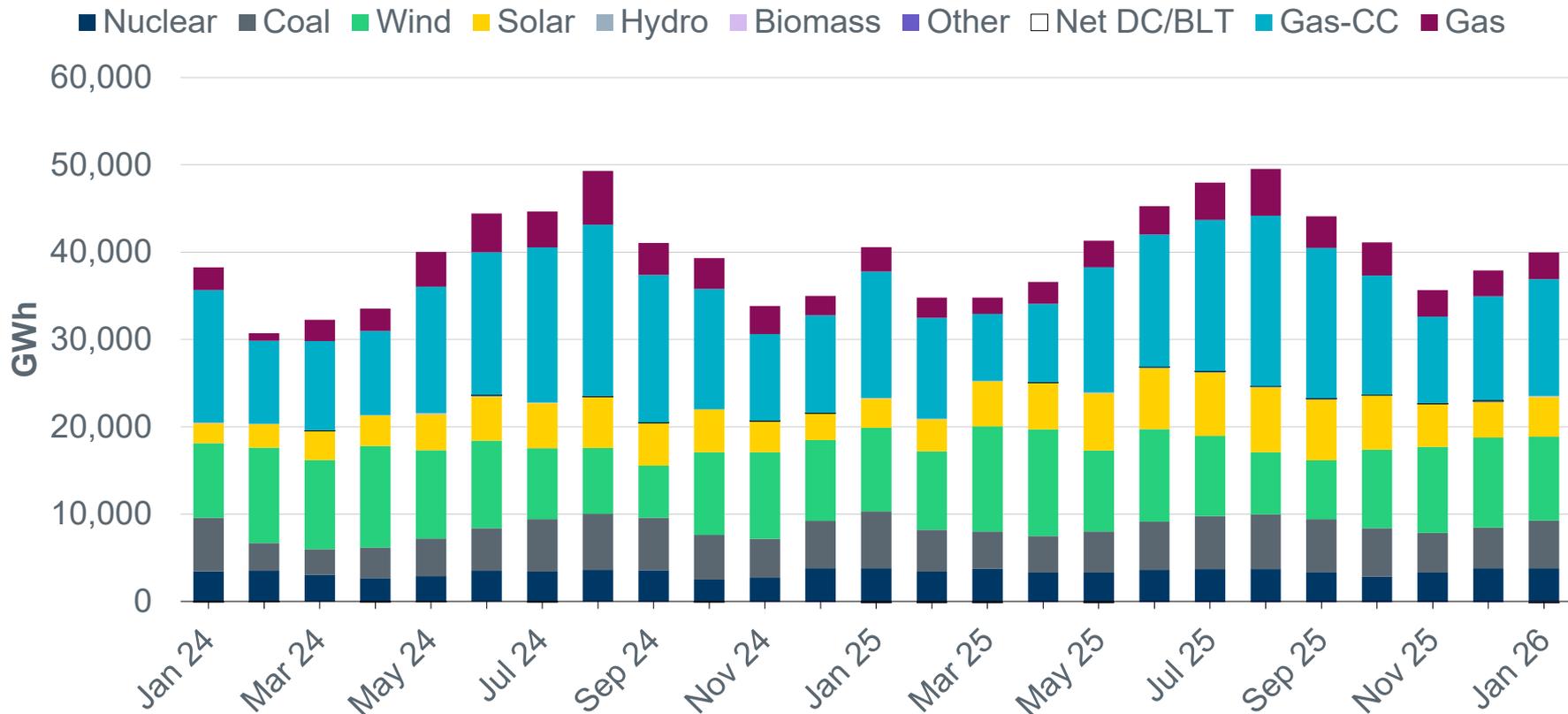
ERCOT Public
February 17, 2026

Highlights, Records and Notifications

- ERCOT's maximum peak demand for the month of January was 75,572 MW on 01/26/26; this is 1,910 MW less than the January 2025 peak demand of 77,482 MW on 01/22/25.
- ERCOT issued 17 notifications:
 - 1 Emergency Notice – Due to a loss of generation and transmission line issues in the San Antonio and Houston Area on 01/25/2026 21:04
 - 3 Advisories – Due to a Geomagnetic Disturbance (GMD) Warning
 - ERCOT issued an Advisory for a GMD Warning from 1/19/2026 13:49 until 23:59.
 - ERCOT issued an Advisory for a GMD Warning from 1/20/2026 2:56 until 12:00.
 - ERCOT issued an Advisory for a GMD Warning from 1/20/2026 14:22 until 23:59.
 - 2 Operating Condition Notices (OCNs), 2 Advisories, 2 Watches – For an extreme cold weather systems approaching the ERCOT Region
 - ERCOT issued an OCN for extreme cold weather and the possibility of frozen precipitation Saturday January 24, 2026, and Sunday, January 25, 2026..
 - ERCOT issued an Advisory and Watch for extreme cold weather and the possibility of frozen precipitation Saturday January 24, 2026, through noon on Tuesday, January 27, 2026.
 - ERCOT issued an OCN, Advisory, and Watch for temperatures and wind chills anticipated to remain below freezing for Saturday, January 31, 2026, and Sunday, February 1, 2026.
 - 1 Operating Condition Notice (OCN) – Due to a potential wildfire risk for Saturday, January 17, 2026, for a large portion of South Central Texas areas in the ERCOT region
 - 6 DC Tie Curtailment Notices - Due to a planned or unplanned outage

* Preliminary value from February Demand and Energy 2026 report.

Monthly energy generation decreased by 1.7% year-over-year to 39,810 GWh in January 2026, compared to 40,486 GWh in January 2025

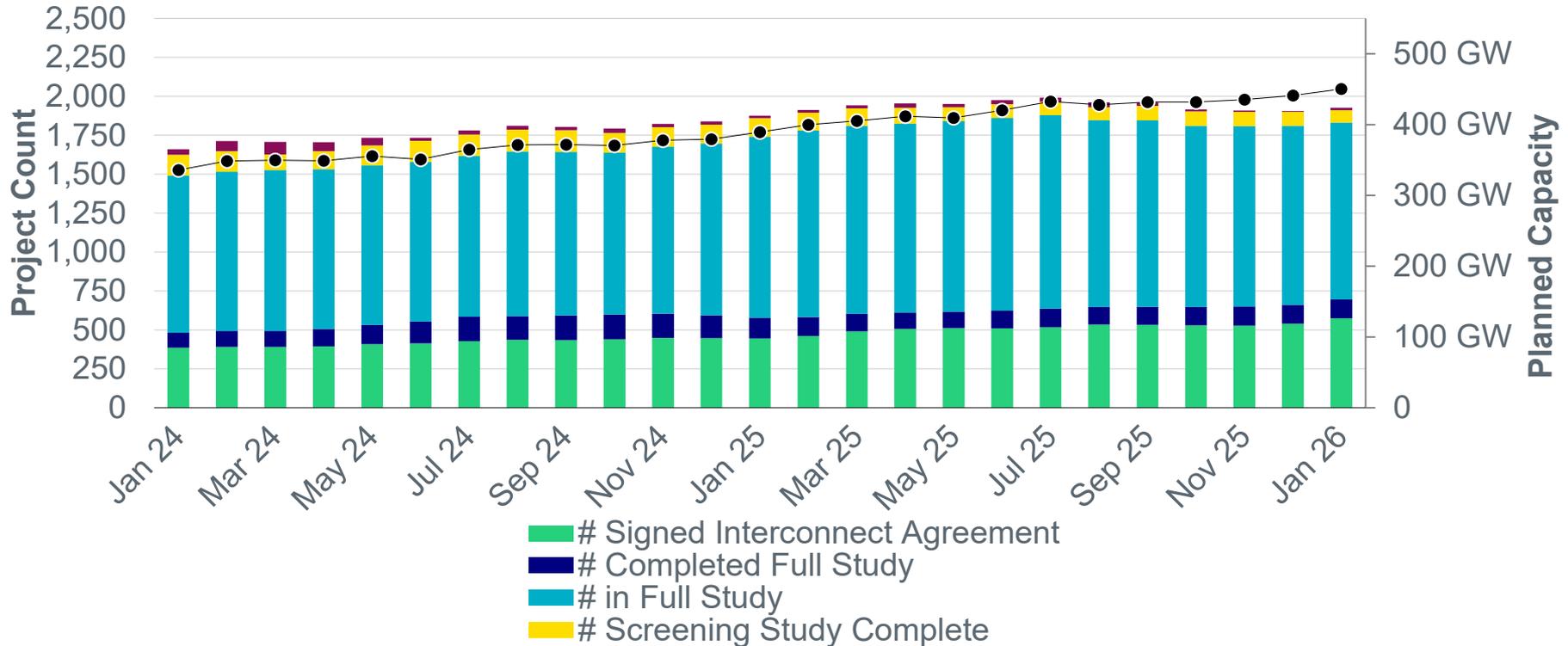


Data for latest two months are based on preliminary settlements.



Generation Interconnection activity by project phase

(Excludes capacity associated with projects designated as Inactive per Planning Guide Section 5.2.5)



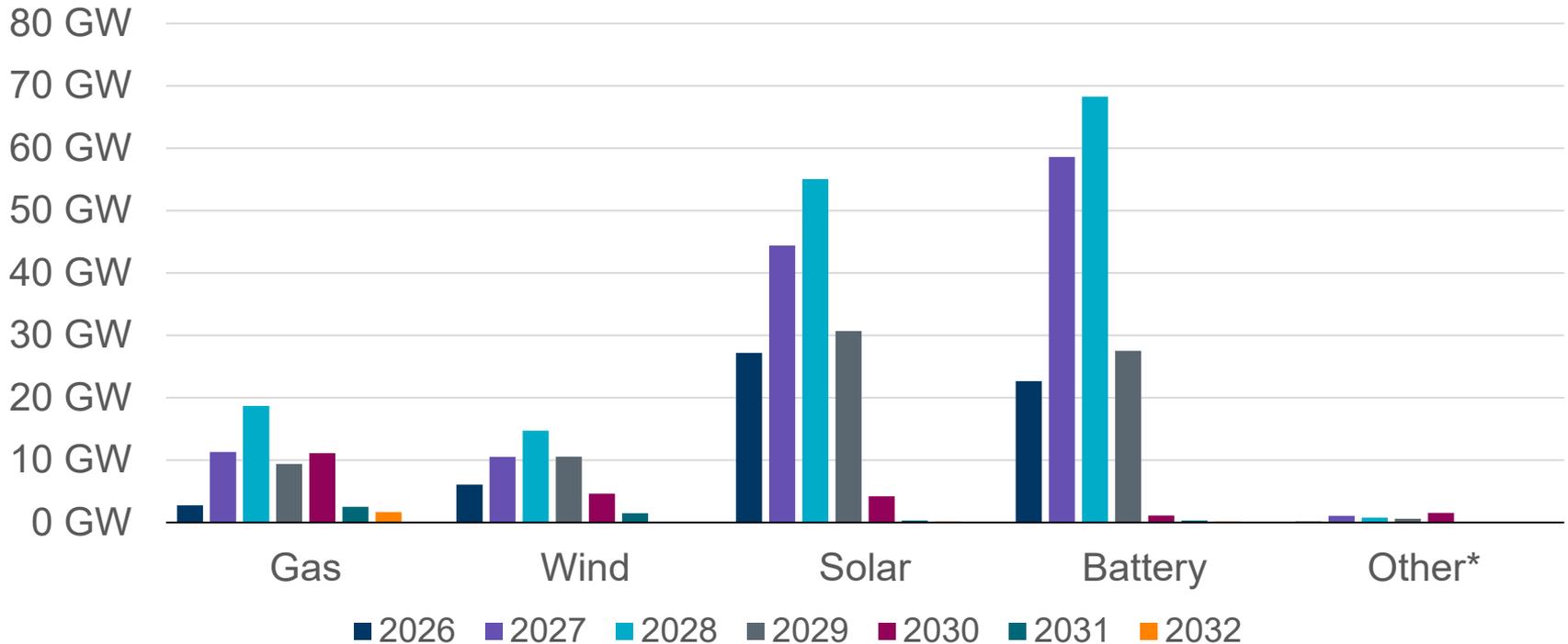
- There are an additional 50 “Small Generator” projects totaling 466 MW that are going through the simplified interconnection process.
- A break-out by fuel type can be found in the monthly Generator Interconnection Status (GIS) reports available on the ERCOT Resource Adequacy Page:

<http://www.ercot.com/gridinfo/resource>



Interconnection Queue Capacity by Fuel Type

Totals: Solar 162 GW (36%), Wind 48 GW (10.7%), Gas 57 GW (12.7%), Battery 179 GW / 375 GWh (39.7%), Other 4 GW (0.9%)
 (Excludes capacity associated with projects designated as Inactive per Planning Guide Section 5.2.5)



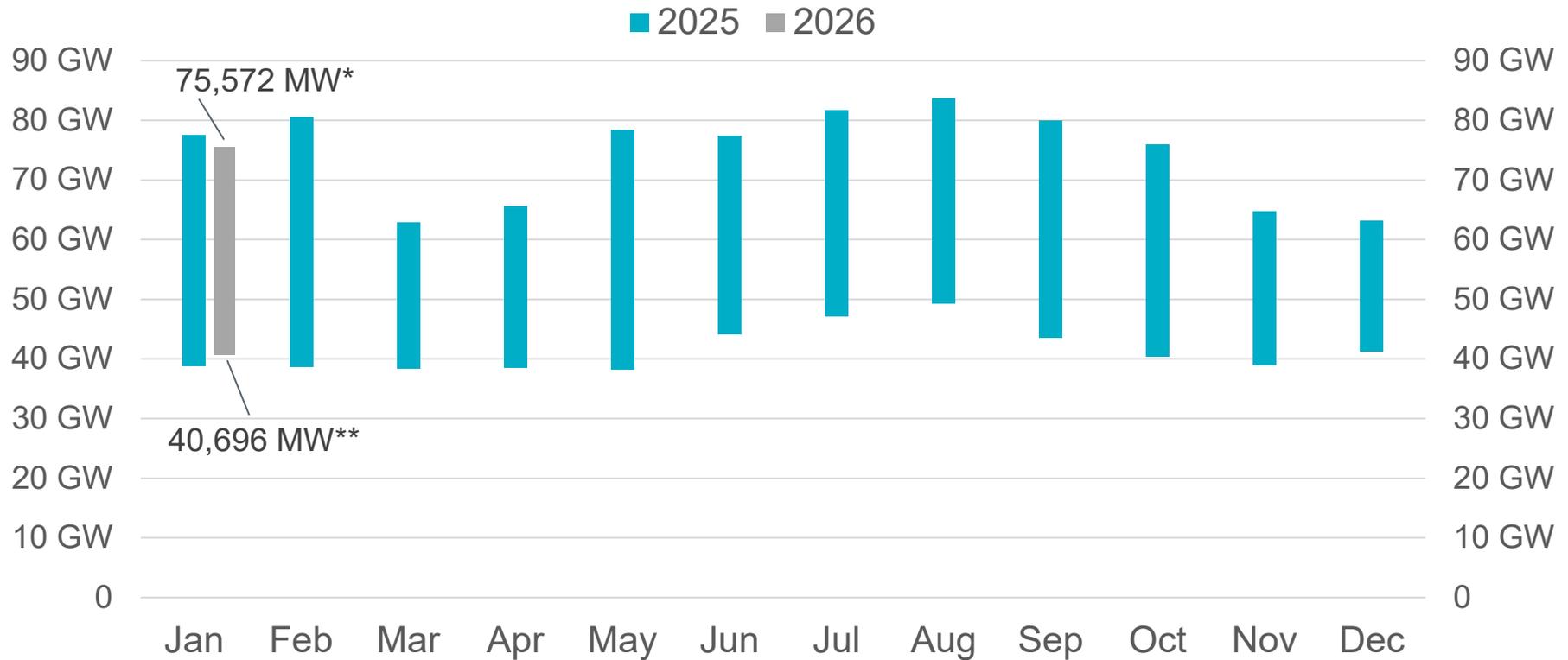
A break-out by zone can be found in the monthly Generator Interconnection Status (GIS) reports available on the ERCOT Resource Adequacy Page: <http://www.ercot.com/gridinfo/resource>

- Other includes petroleum coke (pet coke), hydroelectric, fuel oil, nuclear, geothermal energy, other miscellaneous fuels reported by developers, and fuel cells that use fuels other than natural gas.
- The GWh cited for active planned battery storage projects is an estimate of the aggregate nameplate energy rating based on data provided through Request for Information (RFI) submissions for projects with signed interconnection agreements. Using the RFI data, an average design duration for these projects is calculated and then multiplied by the nameplate capacity for all active projects to derive the total energy rating.

Planning Summary

- ERCOT is tracking 2,008 active generation interconnection requests totaling 450,306 MW as of January 31. This includes 162,067 MW of solar, 47,961 MW of wind, 178,703 MW of battery, and 57,403 MW of gas projects; 153 projects were categorized as inactive, unchanged from December 2025.
- ERCOT is currently reviewing proposed transmission improvements with a total estimated cost of \$11.100 billion as of January 31, 2026.
- Transmission Projects endorsed in 2026 total \$100.50 million as of January 31, 2026.
- All projects (in engineering, routing, licensing and construction) total approximately \$32.631 billion as of February 1, 2026.
- Transmission Projects energized in 2026 total approximately \$8.900 million as of February 1, 2026.
- Transmission Projects planned to energize during the remainder of 2026 total approximately \$7.525 billion as of February 1, 2026.

ERCOT's maximum peak demand for the month of January was 75,572 MW* on 1/26/26; this is 1,910 MW less than the January 2025 peak demand of 77,482 MW on 1/22/25.



*Based on the maximum net system hourly value from the January 2026 Demand and Energy report.

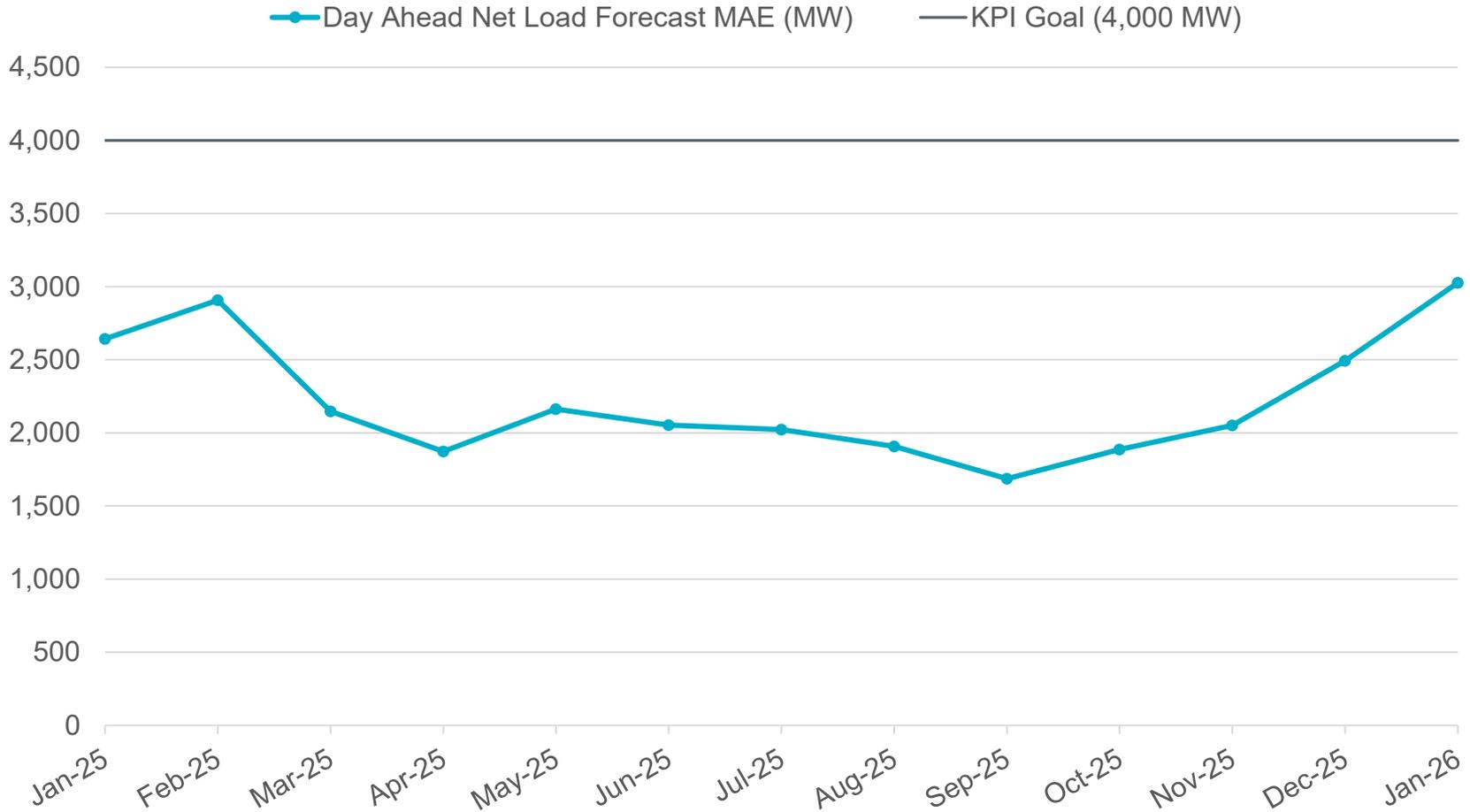
**Based on the minimum net system 15-minute interval value from the January 2026 Demand and Energy report.

Data for latest two months are based on preliminary settlements.



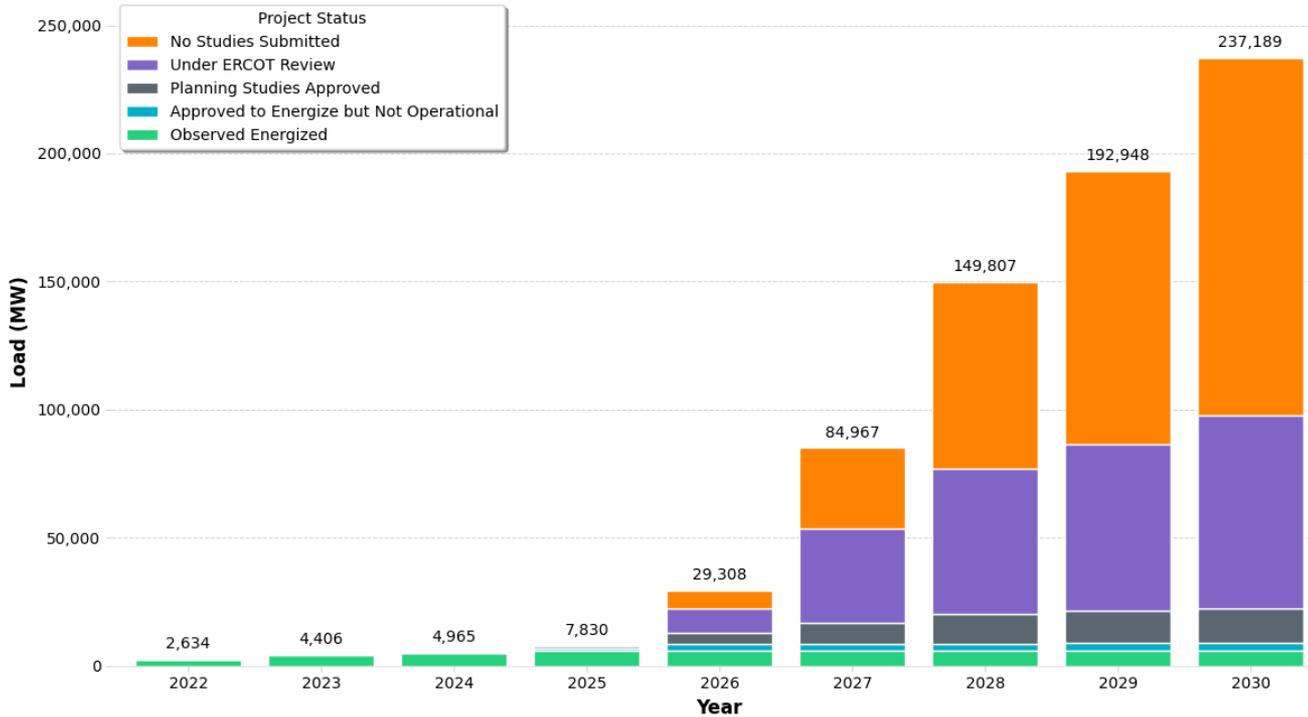
Net Load Forecast Performance

Day Ahead Net Load Forecast - Mean Absolute Forecast Error



Current Large Load Interconnection Queue

Actual and Projected Large Load Growth 2022-2030



Project Status	2022	2023	2024	2025	2026	2027	2028	2029	2030
No Studies Submitted	0	0	0	0	7,012	31,220	72,805	106,441	139,551
Under ERCOT Review	0	0	0	887	9,558	36,940	56,824	64,851	75,080
Planning Studies Approved	0	0	0	30	4,253	8,322	11,693	12,871	13,773
Approved to Energize but Not Operational	0	40	94	1,189	2,761	2,761	2,761	3,061	3,061
Observed Energized	2,634	4,366	4,871	5,724	5,724	5,724	5,724	5,724	5,724
Total (MW)	2,634	4,406	4,965	7,830	29,308	84,967	149,807	192,948	237,189

Observed Energized – Projects that have received Approval to Energize from ERCOT Operations and are fully operational. Represented by all time non-simultaneous peak load consumption.

Approved to Energize but Not Operational – Projects that have received Approval to Energize from ERCOT Operations but are not observed to be operational.

Planning Studies Approved – Projects that have received ERCOT approval of required interconnection studies. Any MWs that were not approved are reclassified as No Studies Submitted.

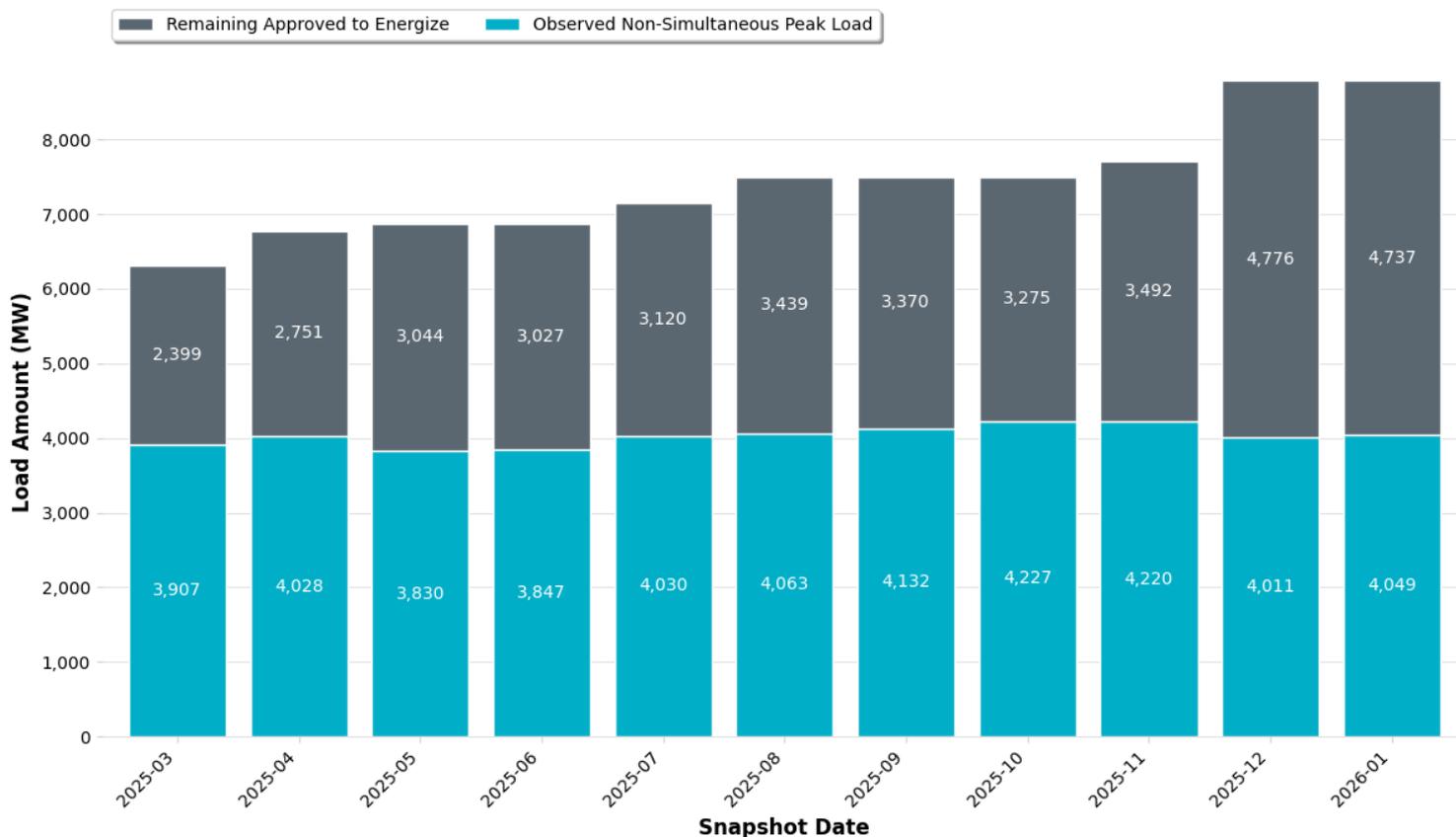
Under ERCOT Review – Projects that have studies under review by ERCOT.

No Studies Submitted – Projects that are tracked by ERCOT but that have not yet provided sufficient information for ERCOT to begin review. Additionally, MWs that were not approved by ERCOT after review of planning studies are included in this category until a path to interconnect these MWs is identified, or the customer cancels the interconnection request.

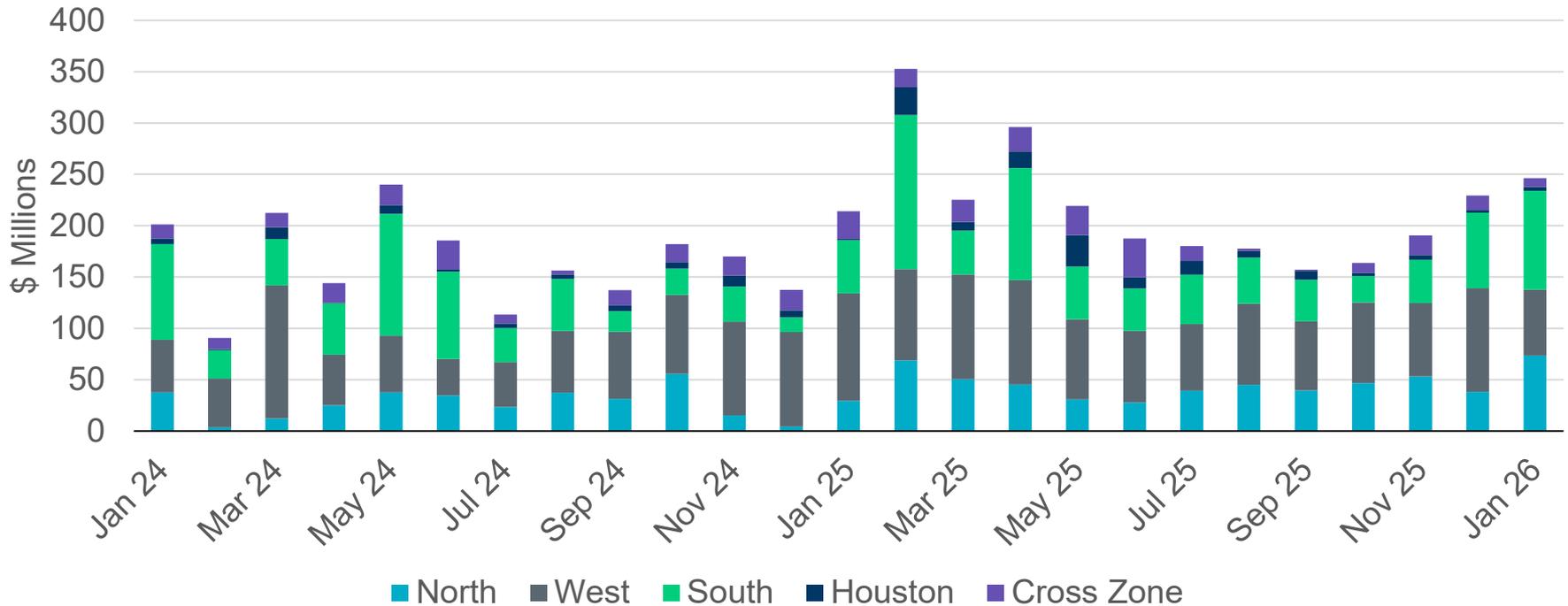


Loads Approved to Energize – Observations

- Of the 8,787 MW that have received Approval to Energize, ERCOT has observed a **non-simultaneous** monthly peak consumption of 4,049 MW in January 2026, which is a slight increase since December 2025.
 - This is calculated as the sum of the maximum value for each individual load per month.
 - This value represents how much approved load ERCOT believes is now operational.



Real-Time Congestion Rent increased in January



- Total Real-Time congestion rent increased in January compared to December of 2025, with the highest congestion rent in the North and South Zones.
 - Congestion rent in the West Zone was driven primarily by the constraint representing the loss of manual Navarro Limestone Plant and Navarro Outlaw Switch 345 kV line which overloads the Big Brown SES to Jewett 345kV line.
 - Congestion rent in the South Zone was driven primarily by the constraint representing the loss of the 345kV line from South Texas Project (STP) to Elm Creek
- Winter Storm Fern contributed greatly to the increase in total Real-Time congestion rent.
 - January 24th (\$28.4 million), 25th (\$65.5 million) and 26th (\$28.7 million) were significant high outliers

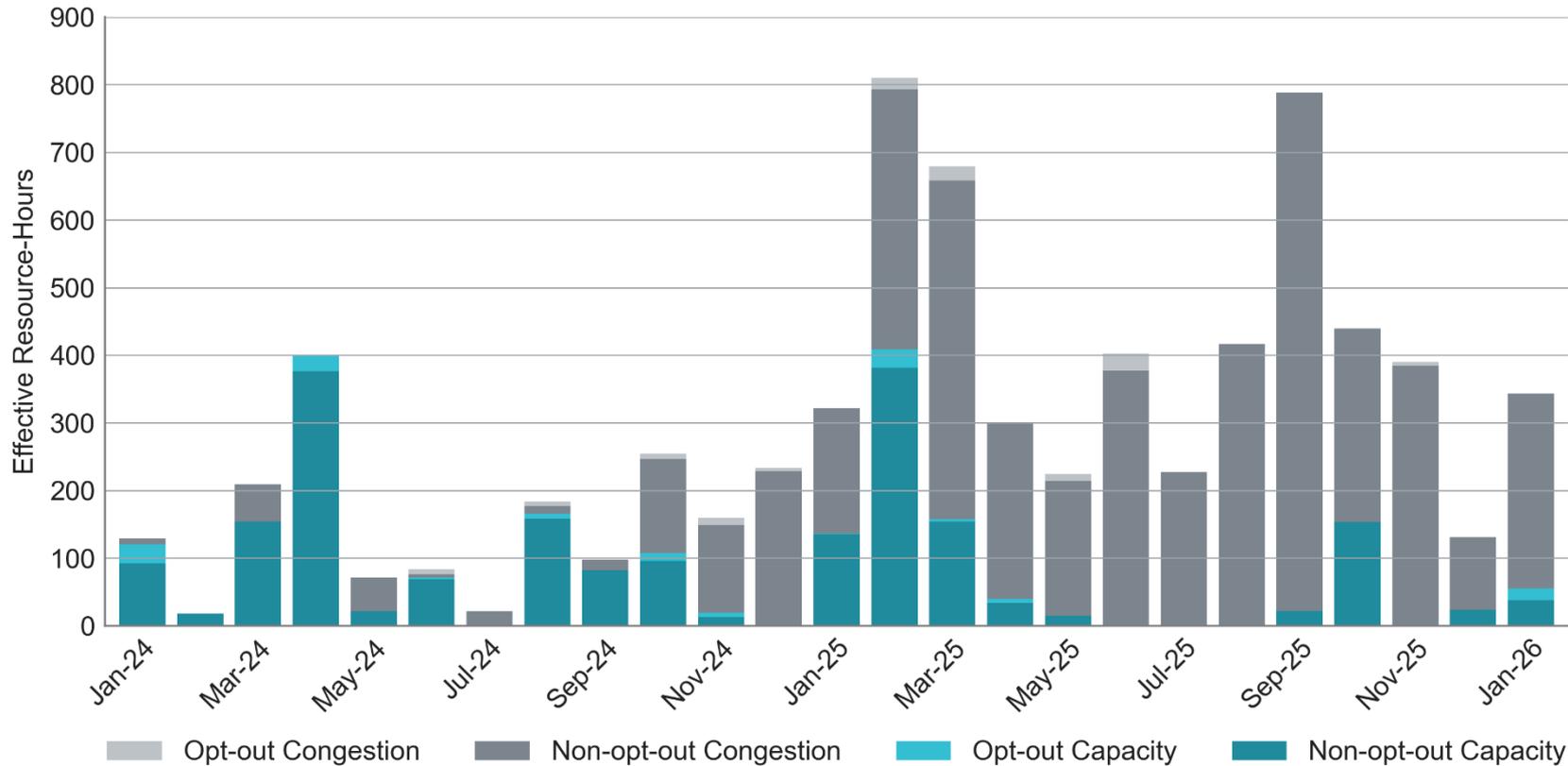
Notes:

1) Congestion rent is determined using the shadow prices and MW flows for individual constraints in SCED as well as the length in time of SCED intervals.

2) The “Cross Zone” category consists of cases in which the substations on either end of the constraint are in different zones.



RUC Activity increased from December to January and was primarily attributed to managing congestion



- 72% of non-opt-out RUC activity (233.0 effective hours) was a result of manual actions taken to manage congestion (primarily E_PASP) during Winter Storm Fern, leading to a marked increase from December 2025 totals.

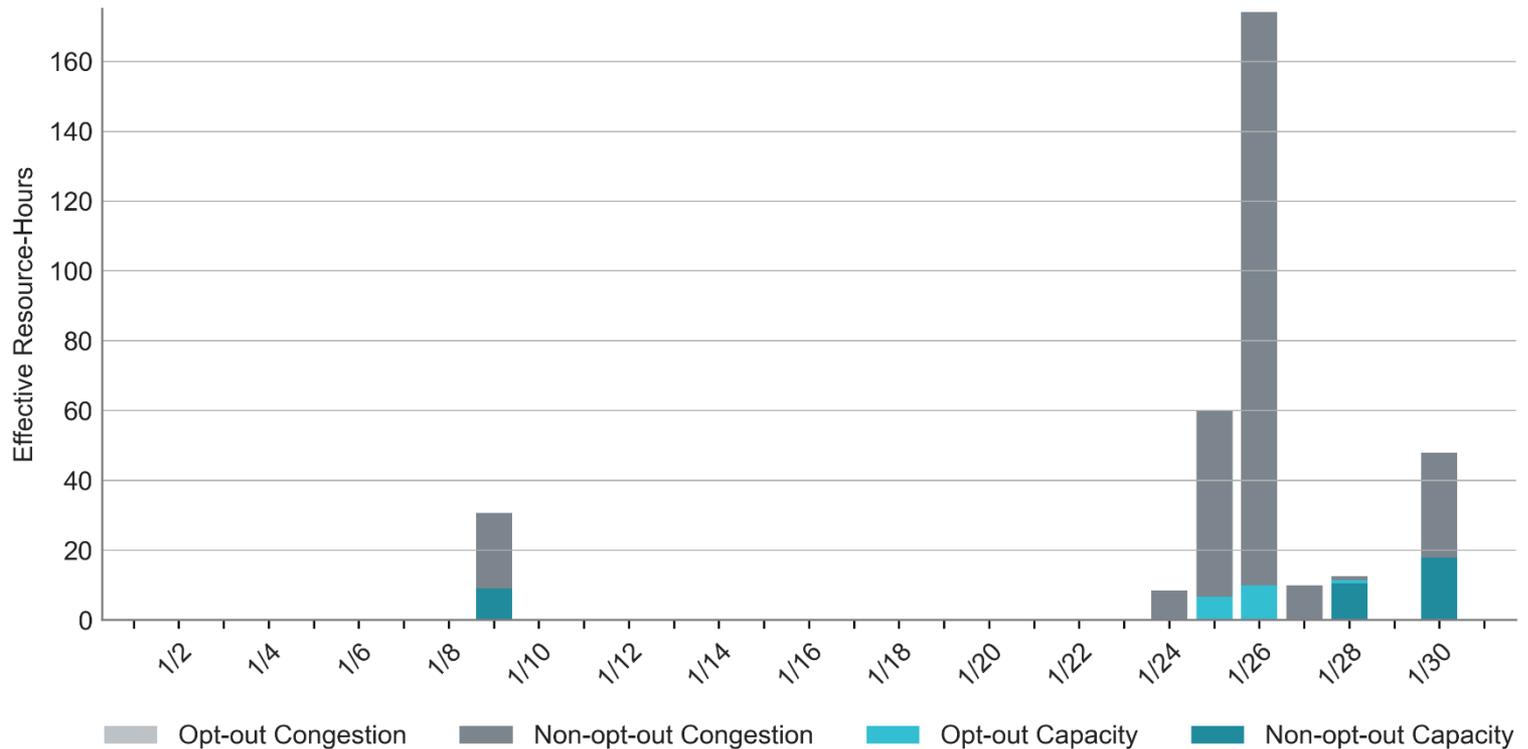
Notes:

1) "Effective Resource-Hours" excludes any period during a Reliability Unit Commitment hour when the RUC-committed Resource was starting up, shutting down, off-line, or otherwise not available for dispatch by SCED.



RUC Instruction Reasons in January 2026

- 340.4 RUC effective Resource-hours.
 - 285.7 hours (84%) for congestion.



As shown above, much of the RUC activity in January was concentrated during Winter Storm Fern.

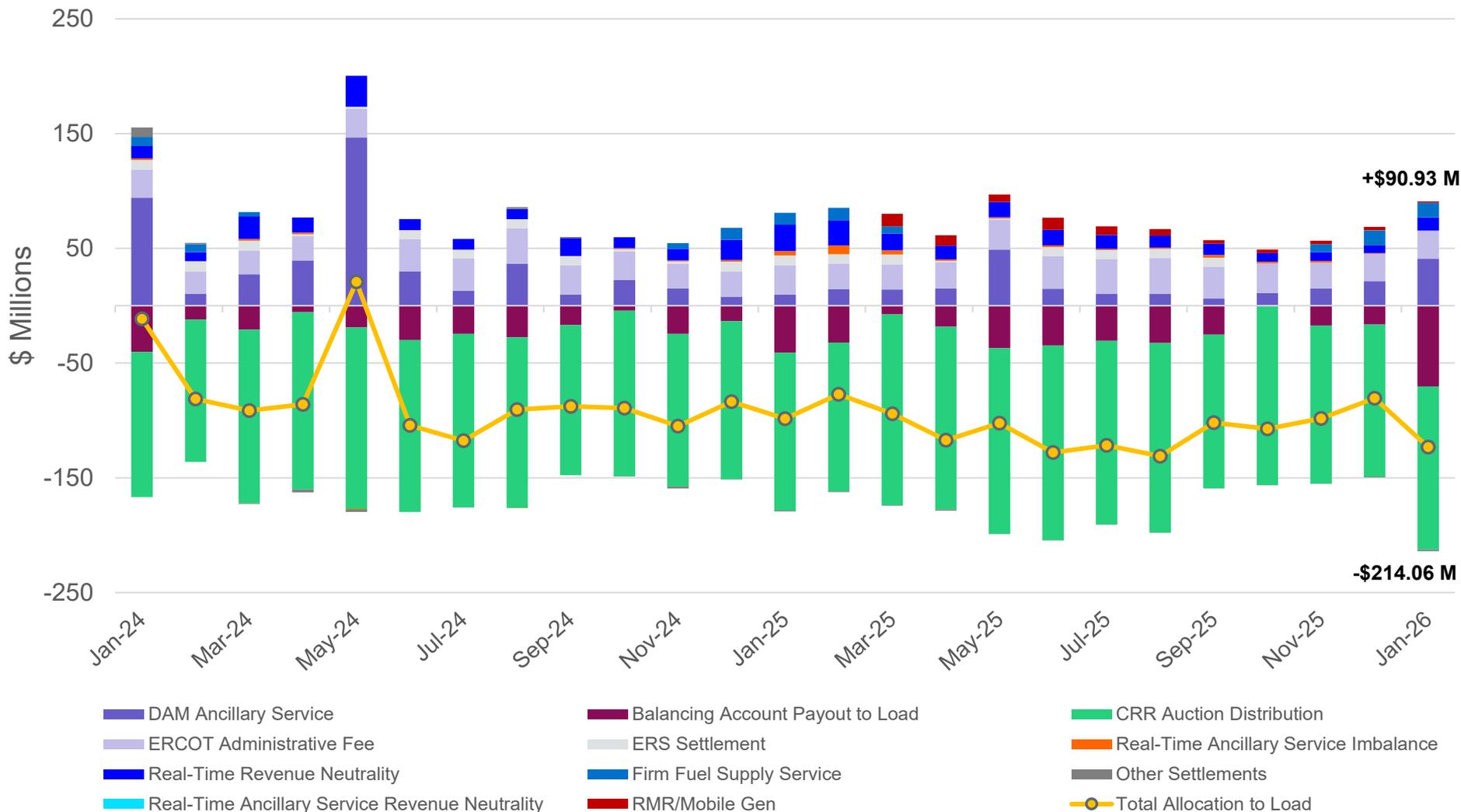
Thirty-Six Resources were Committed in January, Primarily for Managing Congestion during Winter Storm Fern

Resource #	Effective Resource-Hours	For Congestion		For Capacity	
		Opt-Out	Non-Opt-Out	Opt-Out	Non-Opt-Out
1	11.7	0.0	11.7	0.0	0.0
2	12.5	0.0	12.5	0.0	0.0
3	65.7	0.0	65.7	0.0	0.0
4	7.5	0.0	4.8	0.0	2.7
5	7.5	0.0	4.8	0.0	2.7
6	0.2	0.0	0.0	0.2	0.0
7	15.9	0.0	0.0	15.9	0.0
8	0.2	0.0	0.0	0.2	0.0
9	3.2	0.0	3.2	0.0	0.0
10	12.0	0.0	12.0	0.0	0.0
11	11.1	0.0	11.1	0.0	0.0
12	2.0	0.0	0.0	1.0	1.0
13	8.0	0.0	0.0	0.0	8.0
14	2.0	0.0	0.0	0.0	2.0
15	2.0	0.0	0.0	0.0	2.0
16	11.9	0.0	11.9	0.0	0.0
17	12.4	0.0	12.4	0.0	0.0
18	12.0	0.0	6.0	0.0	6.0
19	6.8	0.0	3.8	0.0	3.0
20	6.8	0.0	3.8	0.0	3.0
21	6.6	0.0	3.6	0.0	3.0
22	0.6	0.0	0.6	0.0	0.0
23	0.5	0.0	0.5	0.0	0.0
24	12.4	0.0	12.4	0.0	0.0
25	1.0	0.0	1.0	0.0	0.0
26	0.0	0.0	0.0	0.0	0.0

Thirty-Six Resources were Committed in January, Primarily for Managing Congestion during Winter Storm Fern (continued)

Resource #	Effective Resource-Hours	For Congestion		For Capacity	
		Opt-Out	Non-Opt-Out	Opt-Out	Non-Opt-Out
27	16.0	0.0	16.0	0.0	0.0
28	4.9	0.0	4.9	0.0	0.0
29	11.5	0.0	11.5	0.0	0.0
30	12.3	0.0	12.3	0.0	0.0
31	10.9	0.0	10.9	0.0	0.0
32	12.3	0.0	12.3	0.0	0.0
33	3.9	0.0	0.0	0.0	3.9
34	12.2	0.0	12.2	0.0	0.0
35	12.0	0.0	12.0	0.0	0.0
36	12.0	0.0	12.0	0.0	0.0
Total	340.4	0.0	285.7	17.3	37.4

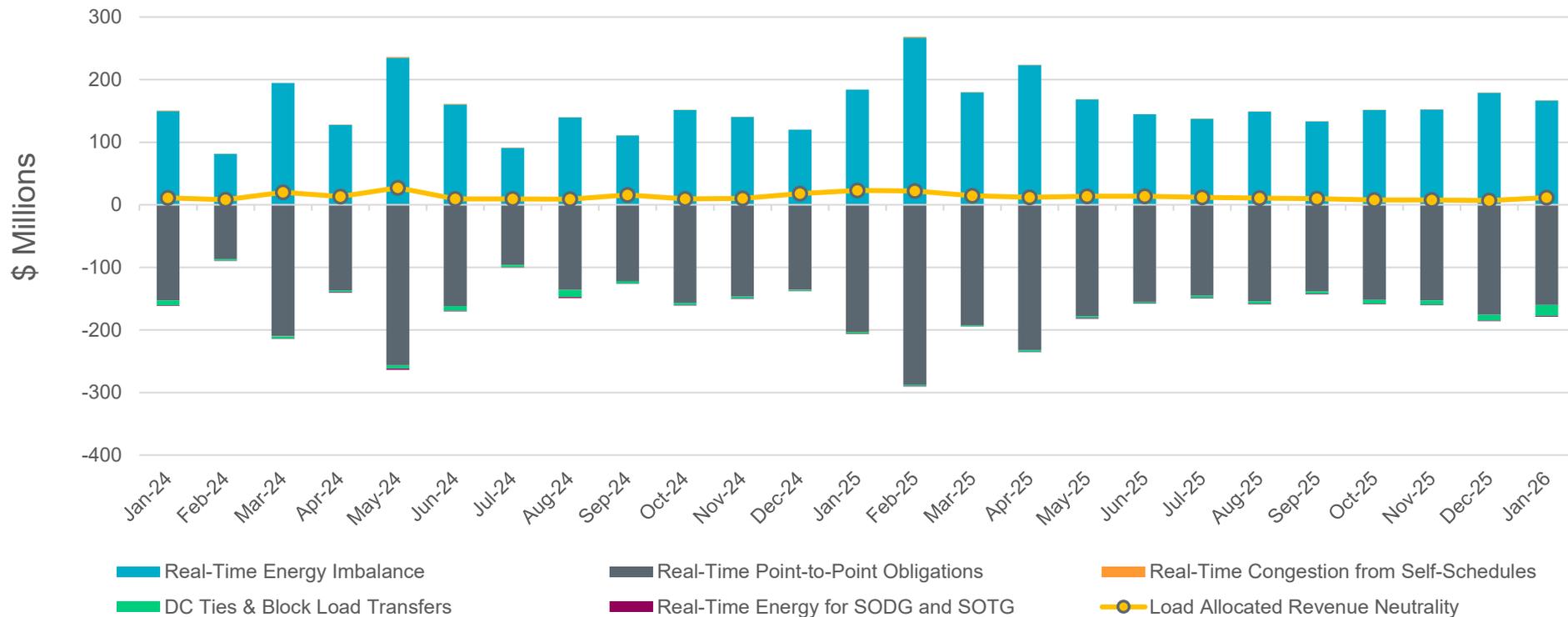
Net Allocation to Load in January 2026 was (\$123.13) Million



This information is available in tabular form in the Settlement Stability Report presented quarterly to the [Wholesale Market Subcommittee](#)



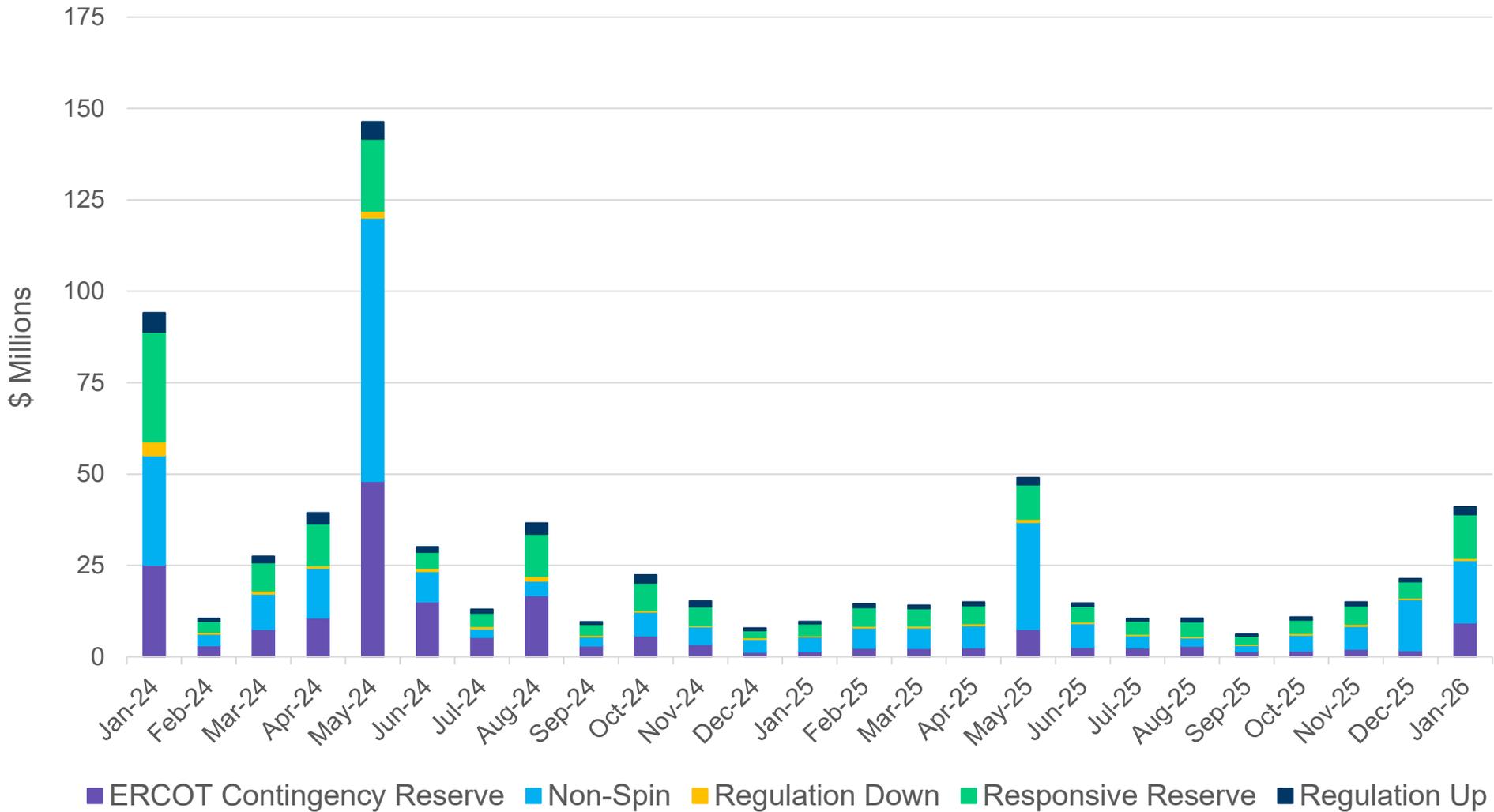
Real-Time Revenue Neutrality Allocated to Load was \$11.35M for January 2026



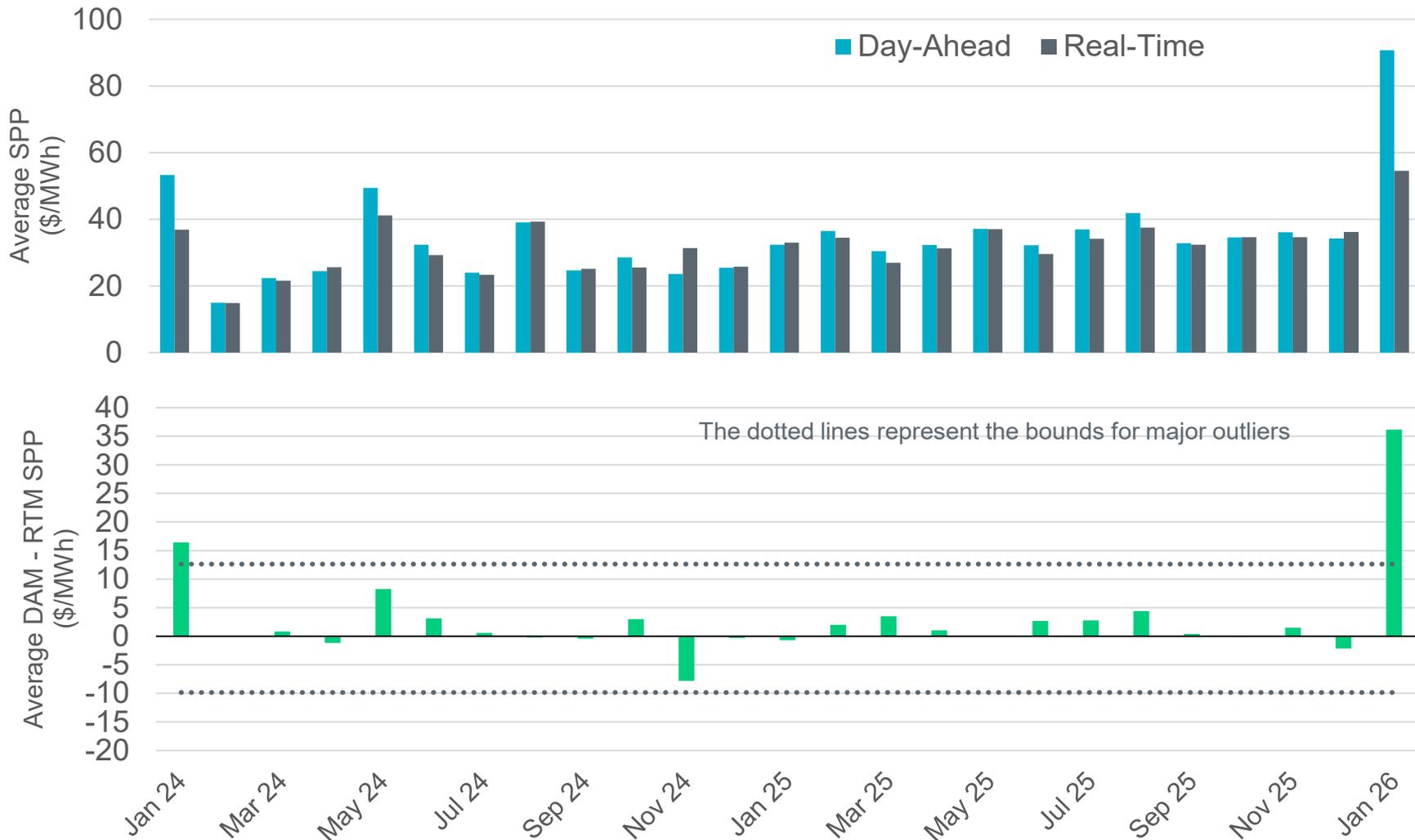
January 2026 (\$M)	
Real-Time Energy Imbalance	\$166.38
Real-Time Point-to-Point Obligation	(\$160.05)
Real-Time Congestion from Self-Schedules	\$0.83
DC Tie & Block Load Transfer	(\$17.56)
Real-Time Energy for SODG and SOTG	(\$0.95)
Load Allocated Revenue Neutrality	\$11.35



DAM Ancillary Services Allocated to Load for January 2026 totaled \$41.04M



Day-Ahead Prices Exceeded Real-Time Prices in January due to Uncertainty around the Winter Weather (Winter Storm Fern)



Average Ancillary Service (AS) Market Clearing Prices for Capacity (MCPC) for January

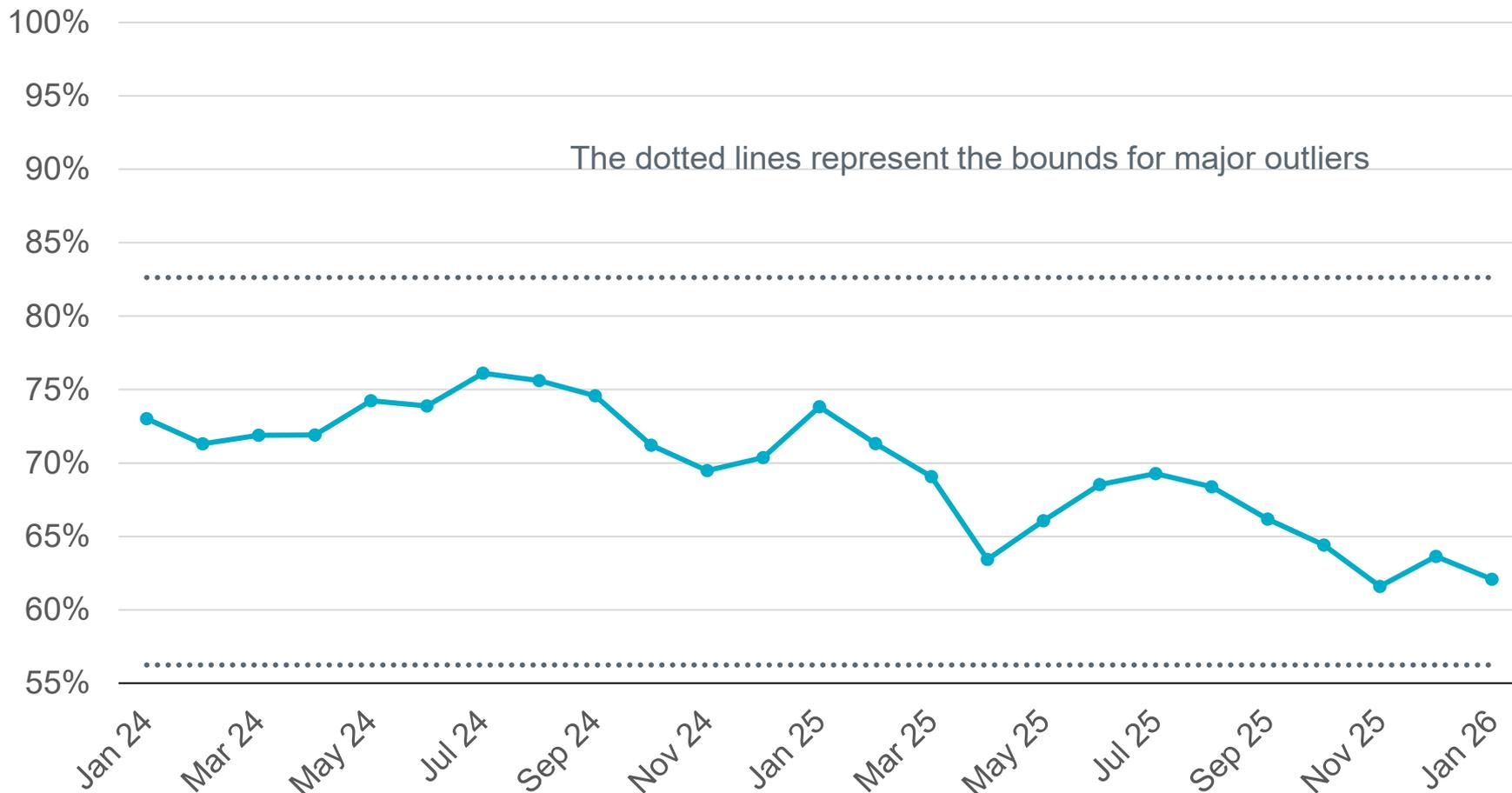
Starting with the introduction of the RTC+B program in December 2025, there are now MCPCs for all Ancillary Services in the Real-Time Market (RTM). The table below compares RTM MCPCs to DAM MCPCs.

Ancillary Service	Dec 2025 Average DAM MCPC (\$/MWh)	Jan 2026 Average DAM MCPC (\$/MWh)	Dec 2025 Average RTM MCPC (\$/MWh)	Jan 2026 Average RTM MCPC (\$/MWh)
Regulation Up (Reg-Up)	2.23	6.82	0.33	1.82
Regulation Down (Reg-Down)	1.86	2.33	0.60	1.56
Responsive Reserve Service (RRS)	1.72	6.87	0.24	0.60
ERCOT Contingency Reserve Service (ECRS)	1.72	7.45	0.34	0.97
Non-Spinning Reserves (Non-Spin)	3.75	5.98	1.04	1.31

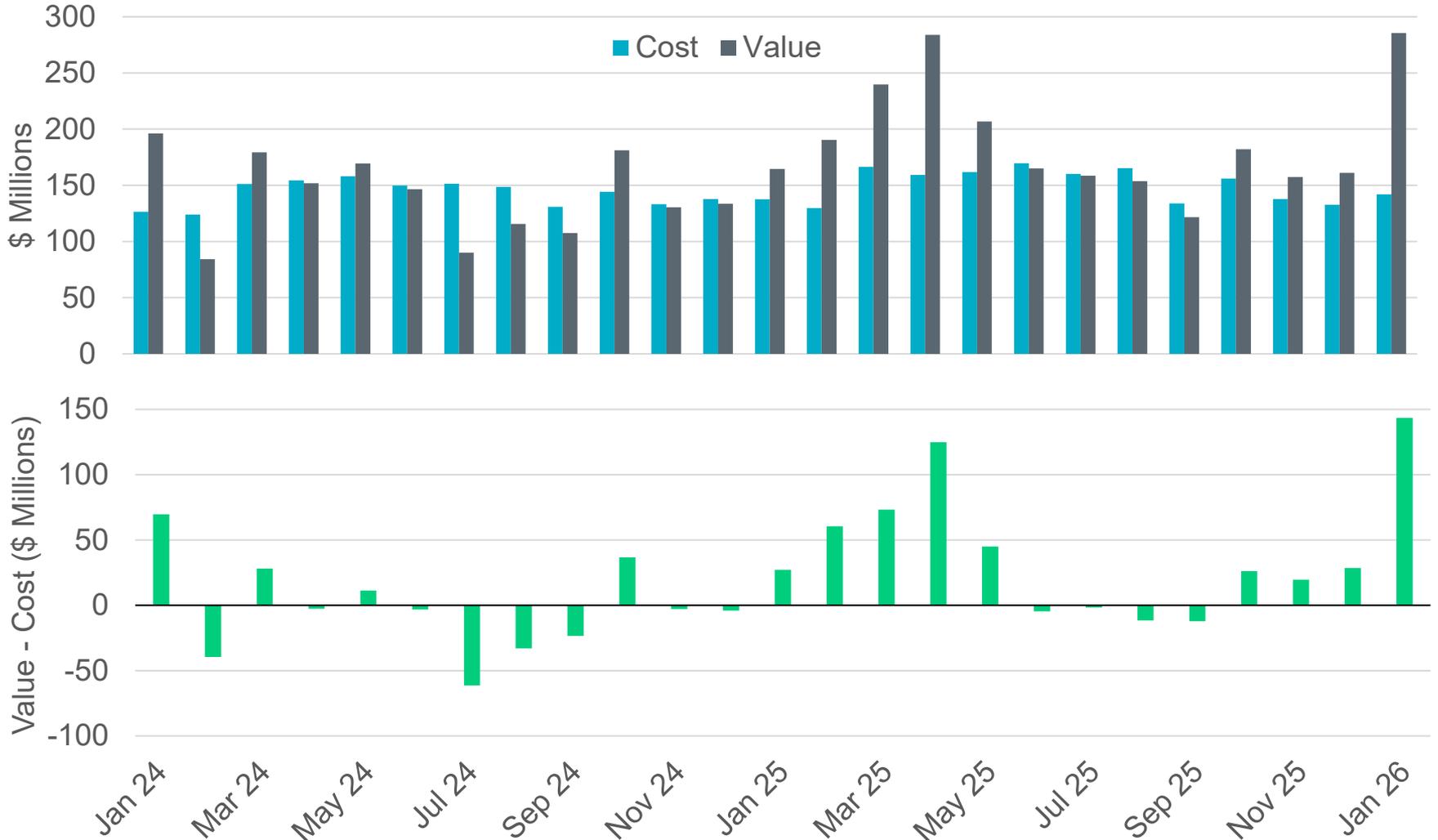
Notes:

- 1) The data range for Real-Time Market MCPC Average starts from December 5, 2025, when the RTC+B program went into service.
- 2) Monthly MCPCs are calculated as energy- and time-weighted average values, using the total AS awards of each interval for each AS type.

Percentage of Real-Time Load Transacted in the Day-Ahead Market Decreased Slightly in January Compared to December

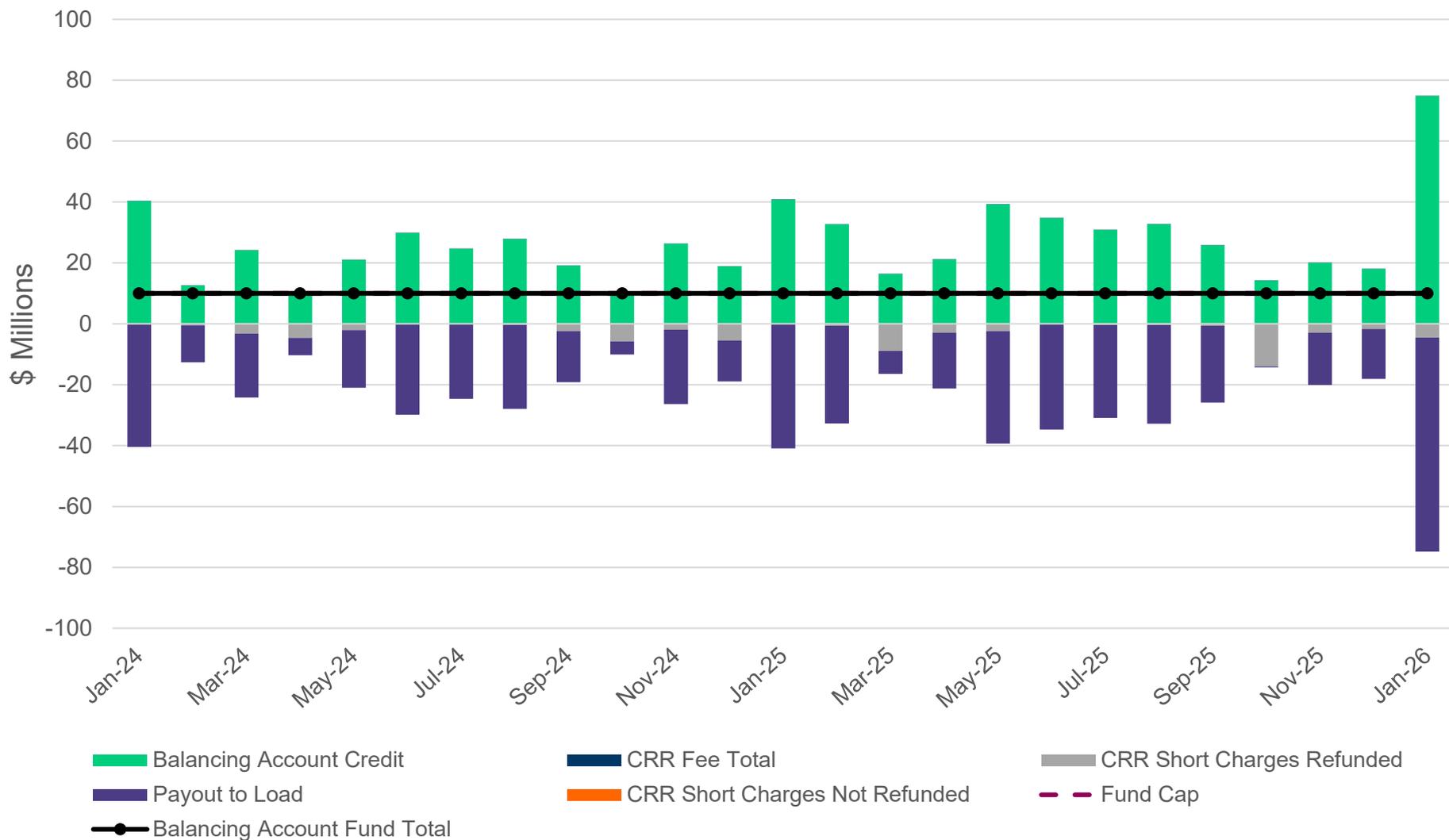


Congestion Revenue Right (CRR) Cost Increased in January and Value Significantly Exceeded Costs, largely during Winter Storm Fern



Note: More than \$100M in CRR value in January can be attributed to Winter Storm Fern.

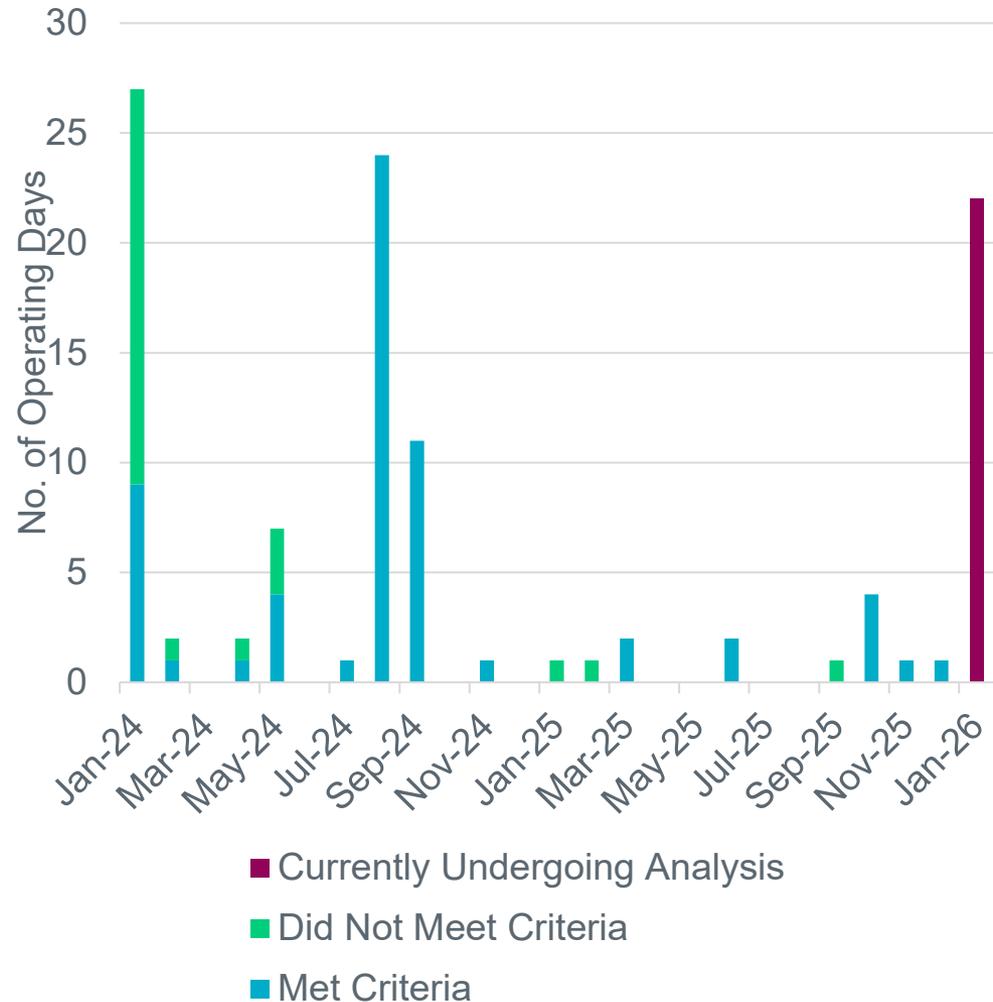
The CRR Balancing Account was fully-funded and excess amounts were allocated to Load



Price Issues and the Impact of Nodal Protocol Revision Request (NPRR) 1024 on Price Corrections

This graph looks at the recent history of price issues in the RTM or DAM and breaks the impacted Operating Days into three categories:

- Days that met the criteria for “significance” under NPRR1024 and were corrected;
- Days that were not corrected because they did not meet the criteria for “significance” under NPRR1024; and
- Days that are currently undergoing analysis to determine if criteria for “significance” under NPRR1024 is met.

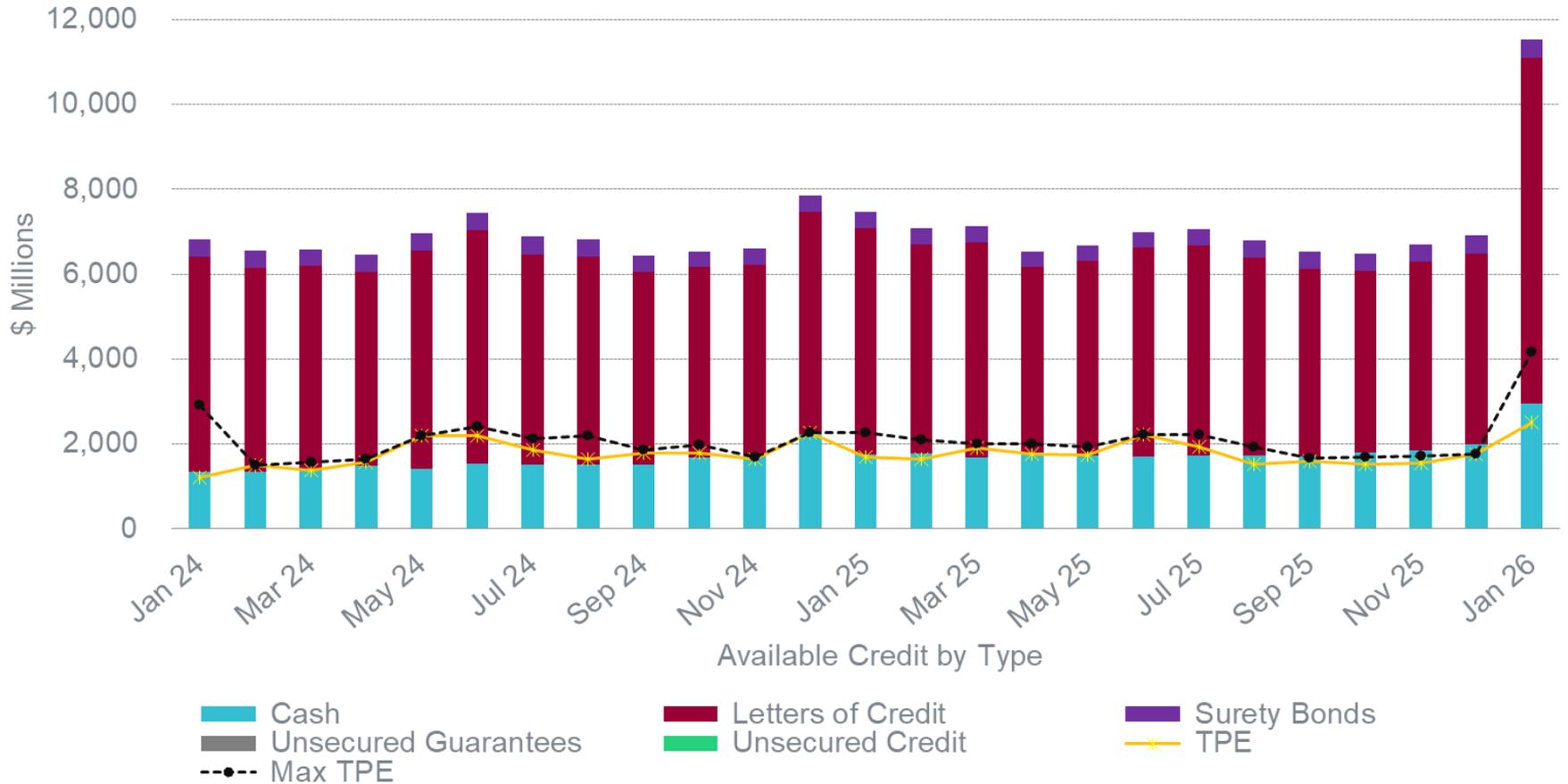


Details for Price Corrections Review

Operating Days undergoing Criteria Analysis

- Operating Days January 14, 2026 to January 16, 2026 were impacted by a software defect that resulted in the Reliability Deployment Price Adder (RDPA) not being triggered when a Reliability Must-Run (RMR) Resource was online for testing. ERCOT corrected the defect on January 17th, 2026. See Market Notice [M-A021126-01](#).
- Operating Days December 17, 2025, to January 29, 2026 were impacted by a software defect that resulted in Security Constrained Economic Dispatch (SCED) not setting the output schedules of Qualifying Facilities equal to their telemetered output. ERCOT corrected the defect on January 29, 2026. See Market Notice [M-A020526-01](#).

Available Credit by Type Compared to Total Potential Exposure (TPE)



*Numbers are as of month end except for Max TPE



Retail Transaction Volumes – Summary – January 2026

Transaction Type	Year-To-Date		Transactions Received	
	January 2026	January 2025	January 2026	January 2025
Switches	138,827	83,765	138,827	83,765
Acquisitions	0	0	0	0
Move - Ins	217,448	230,136	217,448	230,136
Move - Outs	100,323	109,839	100,323	109,839
Continuous Service Agreements (CSA)	41,847	31,817	41,847	31,817
Mass Transitions	0	0	0	0
Total	498,445	455,557	498,445	455,557