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ERCOT Monthly Operational Overview

(March 2026)

ERCOT Public
April 15, 2026

Highlights, Records and Notifications

- ERCOT's maximum peak demand for the month of March was 66,515* MW on 3/25/26; this is 3,591 MW higher than the March 2025 peak demand of 62,924 MW on 3/25/25.

- ERCOT issued 3 notifications:
  - 1 Watch – Due to the failure of the Security-Constrained Economic Dispatch (SCED) process, starting at 23:35 on 3/5/2026.
  - 1 Operating Condition Notice (OCN) – Due to a potential wildfire risk for Monday, March 16, 2026, for a large portion of South-Central Texas in the ERCOT region.
  - 1 Operating Condition Notice (OCN) – For the unplanned outage of ERCOT's MIS outage.

* Preliminary value from April Demand and Energy 2026 report.

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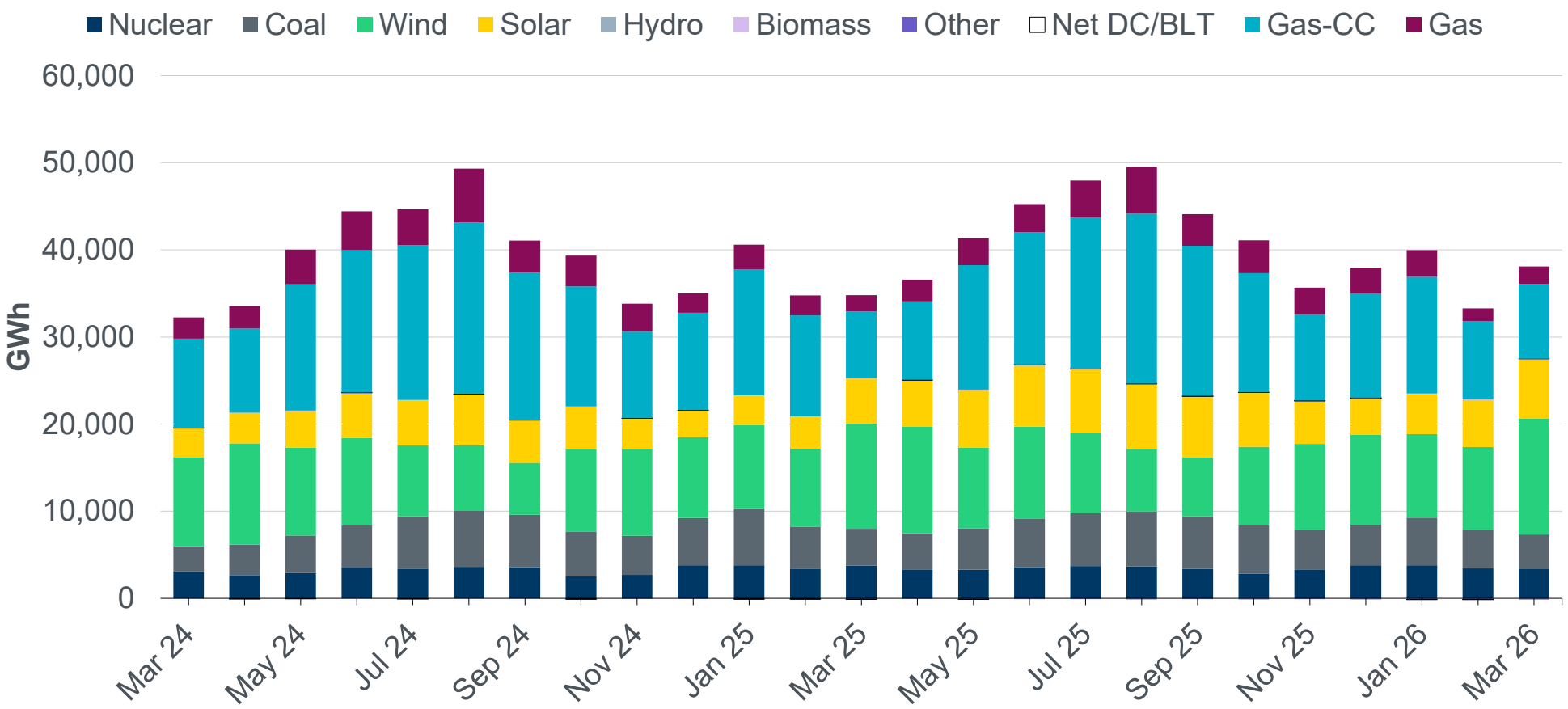
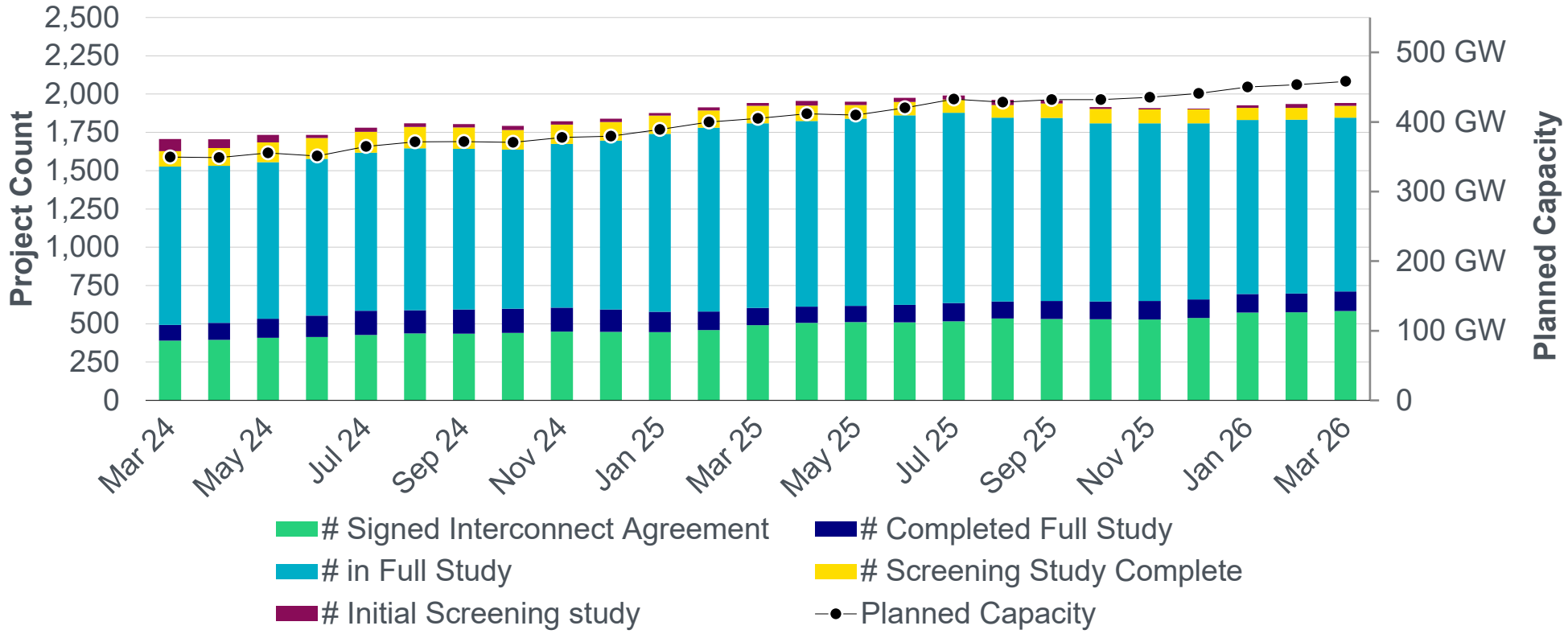
Monthly energy generation increased by 9.3% year-over-year to 37,935 GWh in March 2026, compared to 34,719 GWh in March 2025



Data for latest two months are based on preliminary settlements.

Generation Interconnection activity by project phase

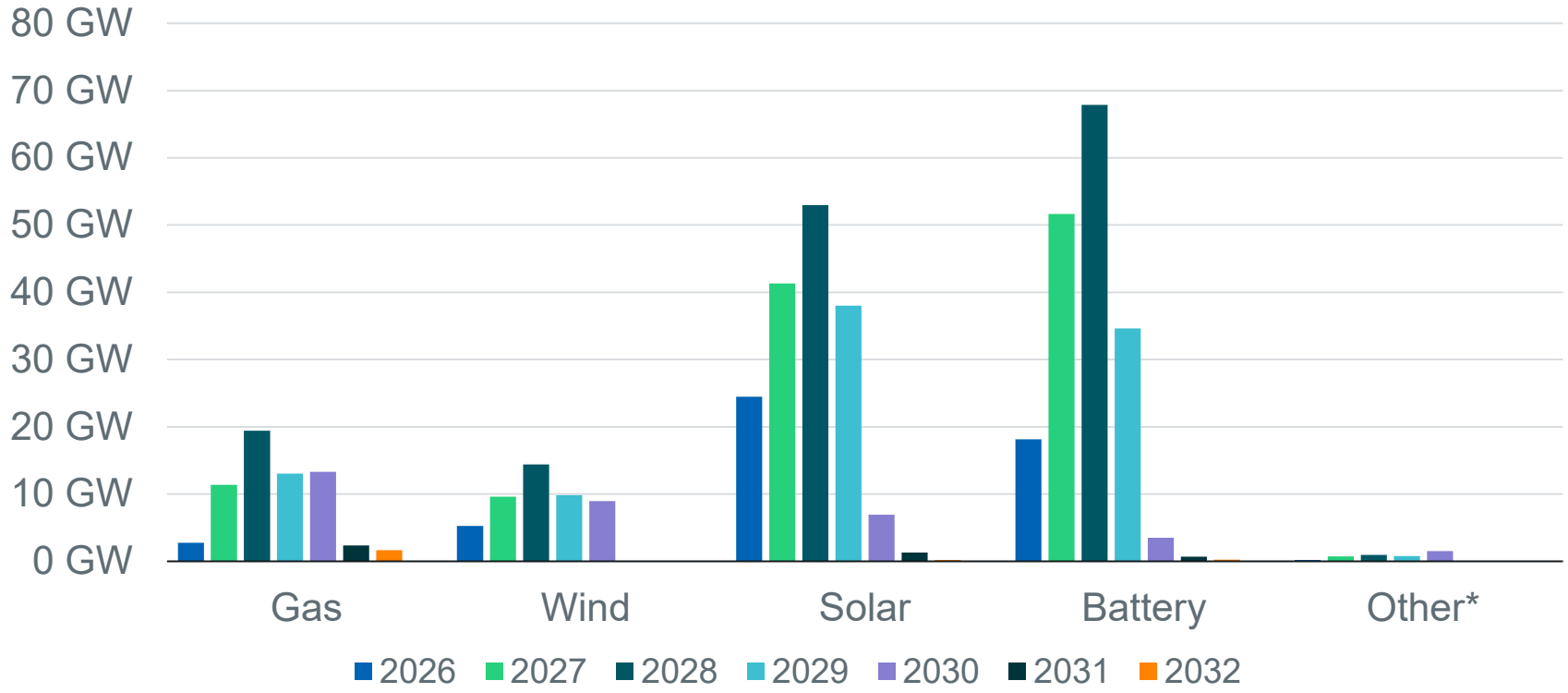
(Excludes capacity associated with projects designated as Inactive per Planning Guide Section 5.2.5)



- There are an additional 43 “Small Generator” projects totaling 392 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 165 GW (36.1%), Wind 48 GW (10.5%), Gas 64 GW (13.9%), Battery 177 GW / 371 GWh (38.6%), Other 4 GW (0.9%)
(Excludes capacity associated with projects designated as Inactive per Planning Guide Section 5.2.5)



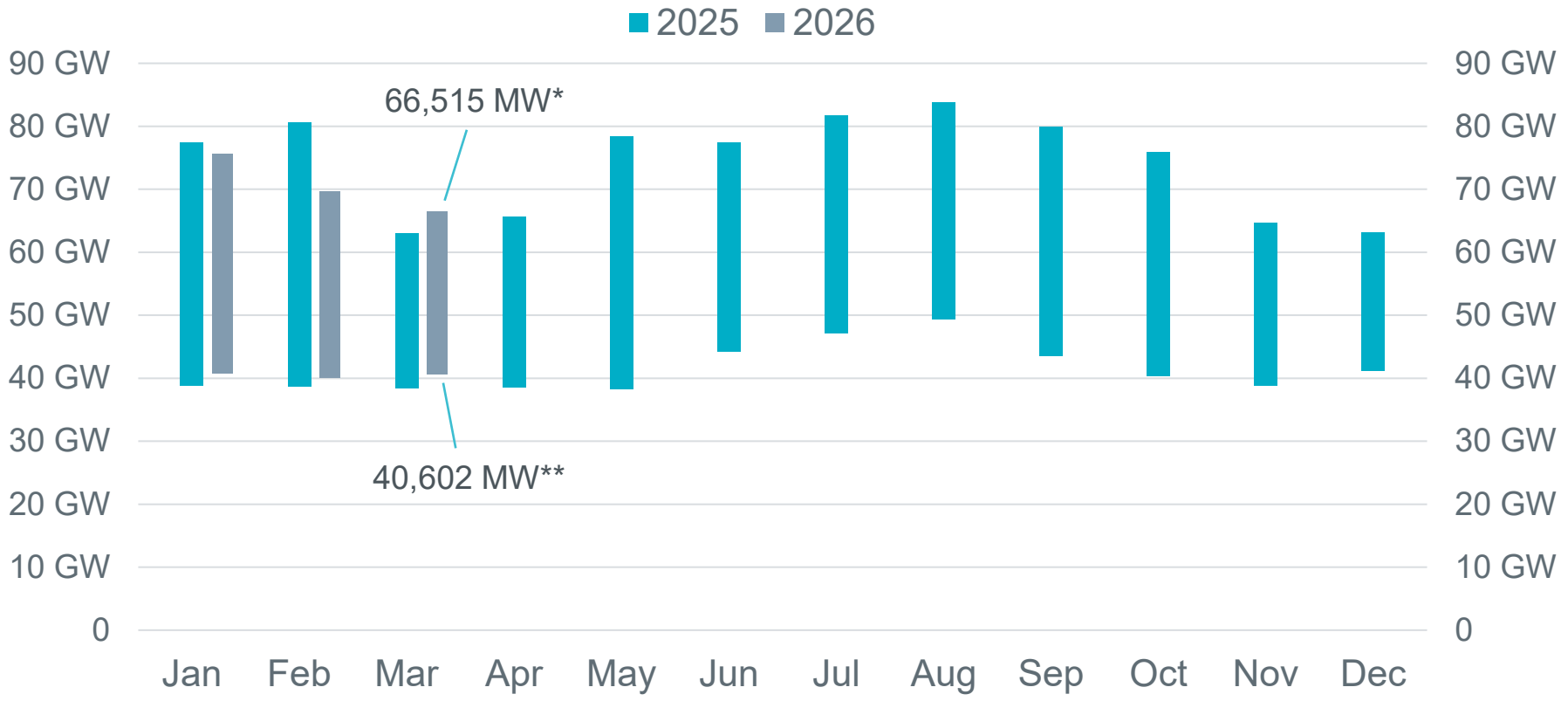
A break-out by zone can be found in the monthly Generator Interconnection Status (GIS) reports available on the ERCOT Resource Adequacy Page: http://www.ercot.com/gridinfo/resource

- 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

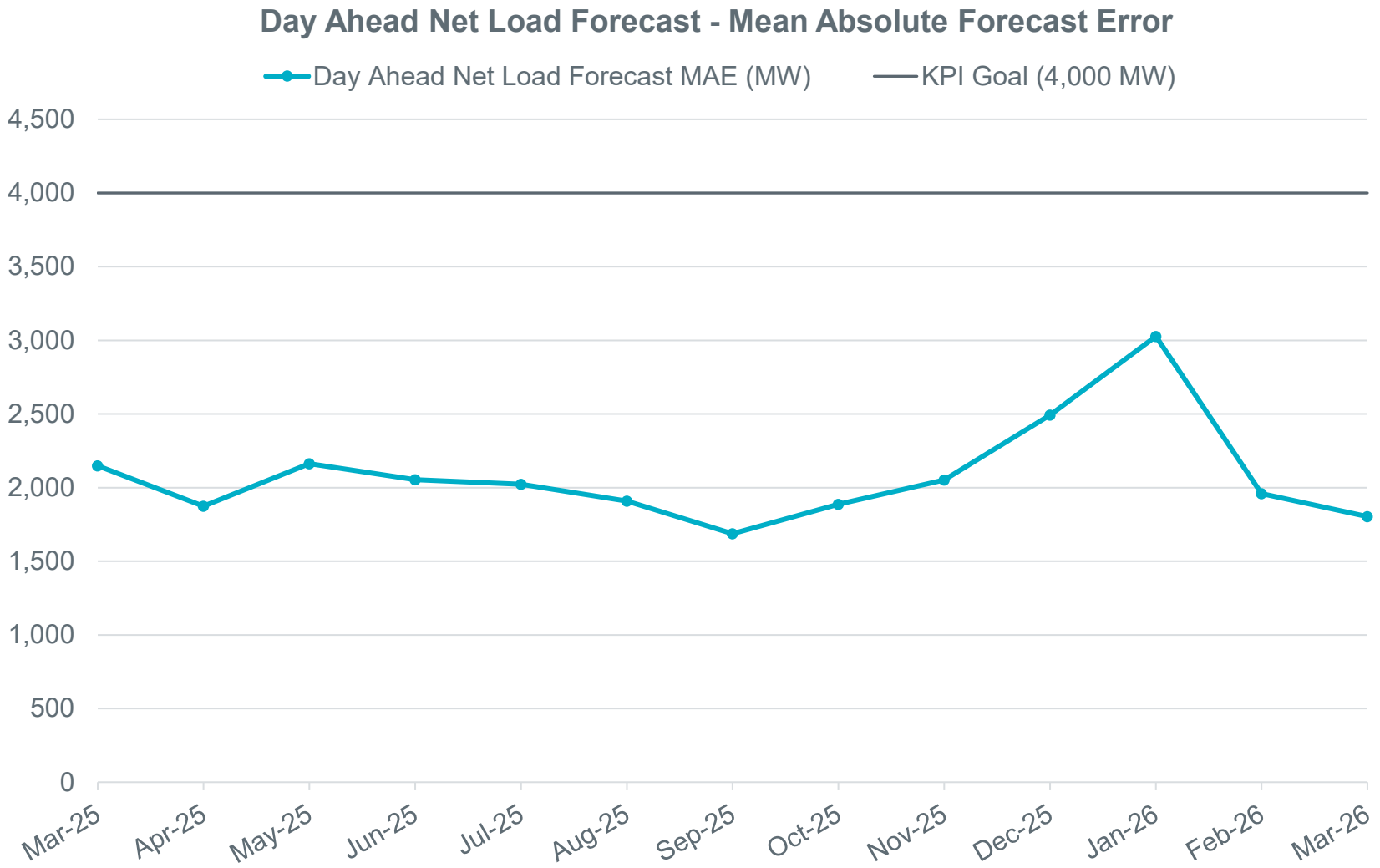
- ERCOT is tracking 2,013 active generation interconnection requests totaling 458,156 MW as of March 31. This includes 165,251 MW of solar, 48,089 MW of wind, 176,745 MW of battery, and 63,900 MW of gas projects; 147 projects were categorized as inactive, down from 149 in February.
- ERCOT is currently reviewing proposed transmission improvements with a total estimated cost of $26.520 billion as of March 31, 2026.
- Transmission Projects endorsed in 2026 total $1.531 billion as of March 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 March was 66,515 MW on 3/25/26; this is 3,591 MW higher than the March 2025 peak demand of 62,924 MW on 3/25/2025.



*Based on the maximum net system hourly value from the March 2026 Demand and Energy report.
**Based on the minimum net system 15-minute interval value from the March 2026 Demand and Energy report.
Data for latest two months are based on preliminary settlements.

Net Load Forecast Performance



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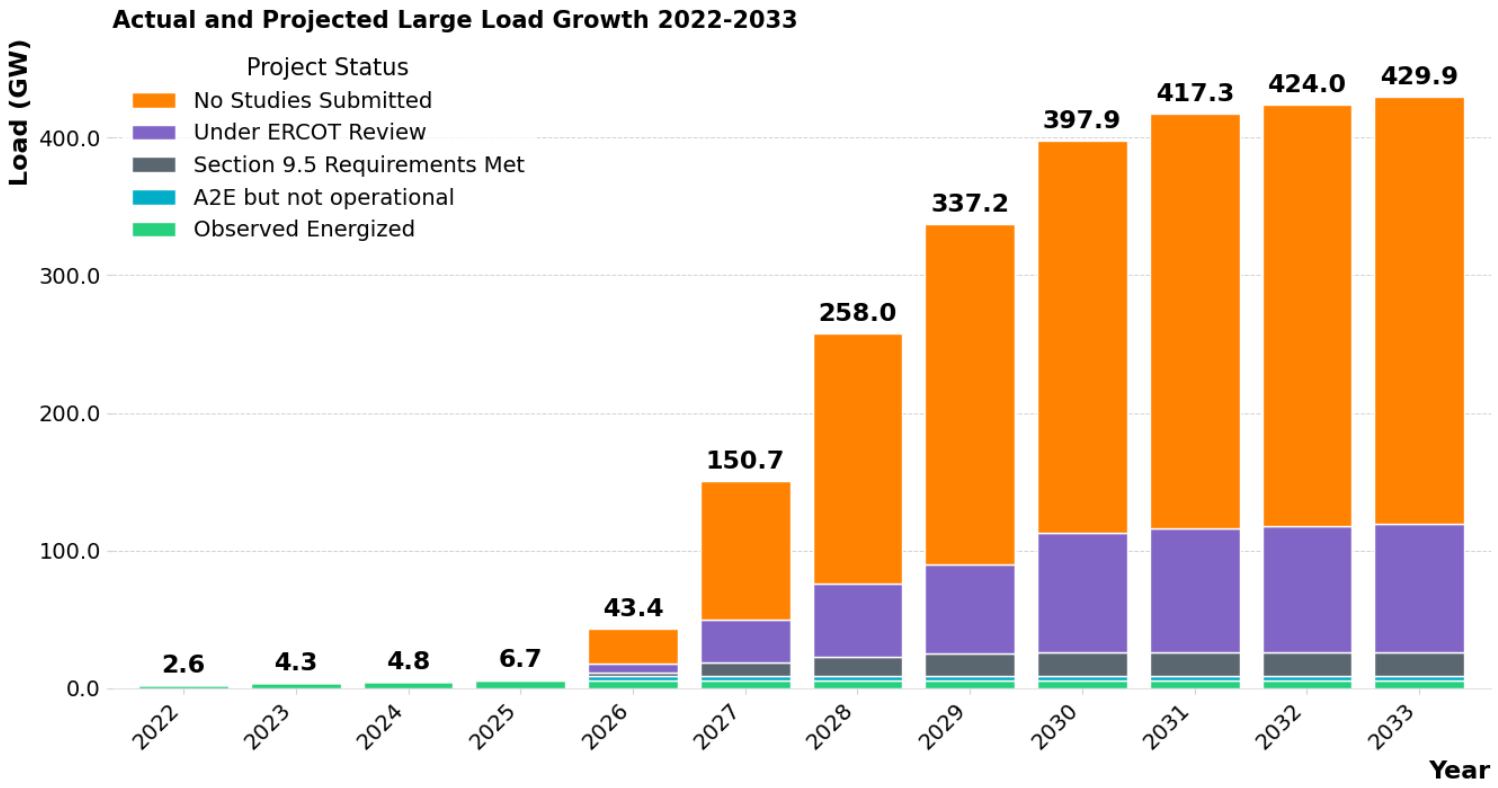
Current Large Load Interconnection Queue



Project Status	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
No Studies Submitted	0.0	0.0	0.0	0.0	25.3	100.8	182.1	247.0	284.8	300.8	306.1	310.6
Under ERCOT Review	0.0	0.0	0.0	0.0	6.7	31.2	53.3	65.3	87.2	90.6	91.9	93.1
Section 9.5 Requirements Met	0.0	0.0	0.0	0.0	3.0	9.9	13.9	15.9	16.8	16.9	17.0	17.1
A2E but not operational	0.0	0.0	0.0	0.9	2.7	2.9	2.9	3.2	3.2	3.2	3.2	3.2
Observed Energized	2.6	4.3	4.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8	5.8
Total (GW)	**2.6**	**4.3**	**4.8**	**6.7**	**43.5**	**150.6**	**258.0**	**337.2**	**397.8**	**417.3**	**424.0**	**429.8**

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.

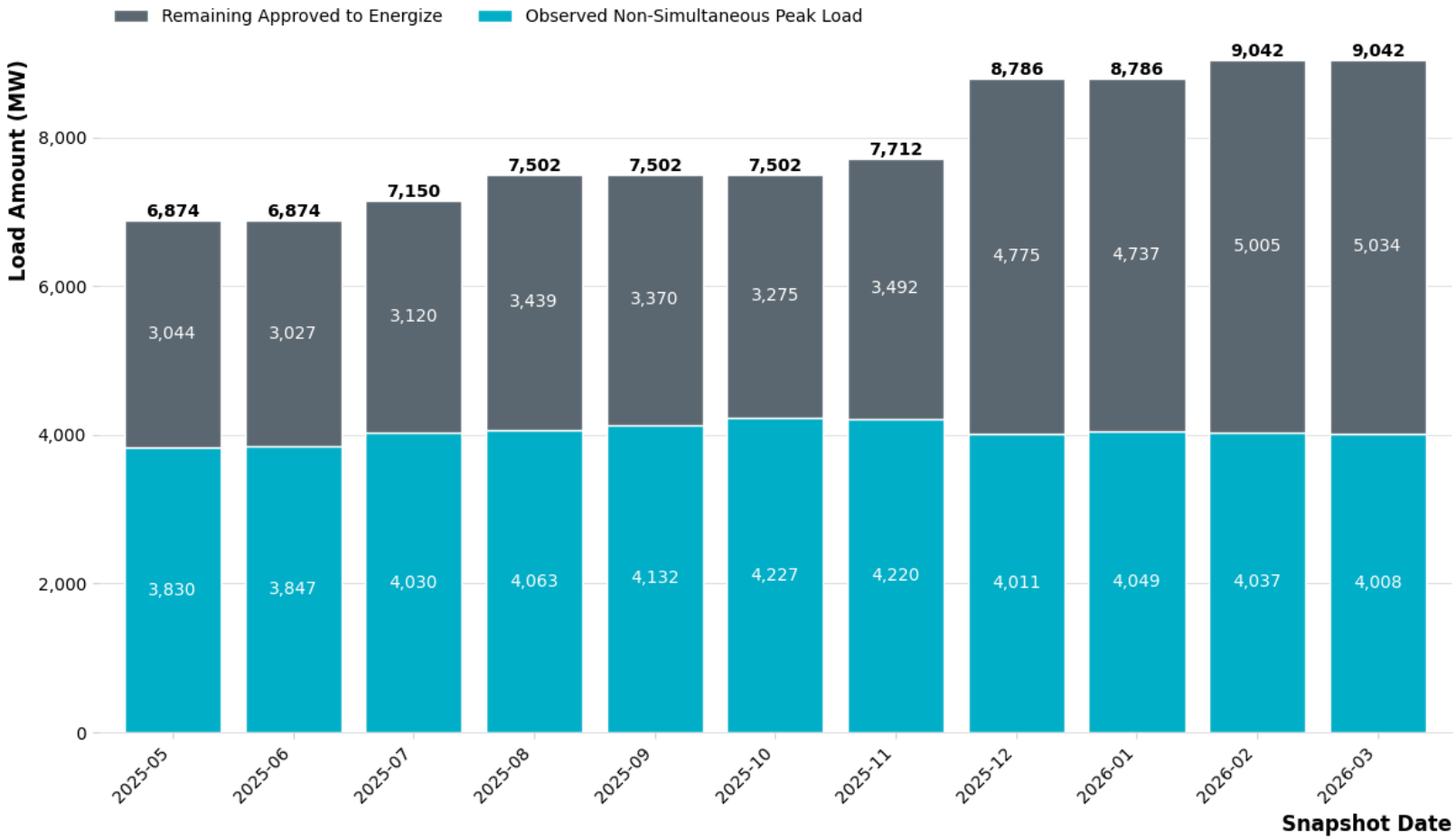
Planning Studies Approved – Projects that have received ERCOT approval of required interconnection studies. Any GWs that were not approved are reclassified as No Studies Submitted.

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, GWs that were not approved by ERCOT after review of planning studies are included in this category until a path to interconnect these GWs is identified, or the customer cancels the interconnection request.

Loads Approved to Energize - Observations

- Of the 9,042 MW that have received Approval to Energize, ERCOT has observed a **non-simultaneous** monthly peak consumption of 4,008 MW in March 2026, which is a slight decrease since February 2026.
  - 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.



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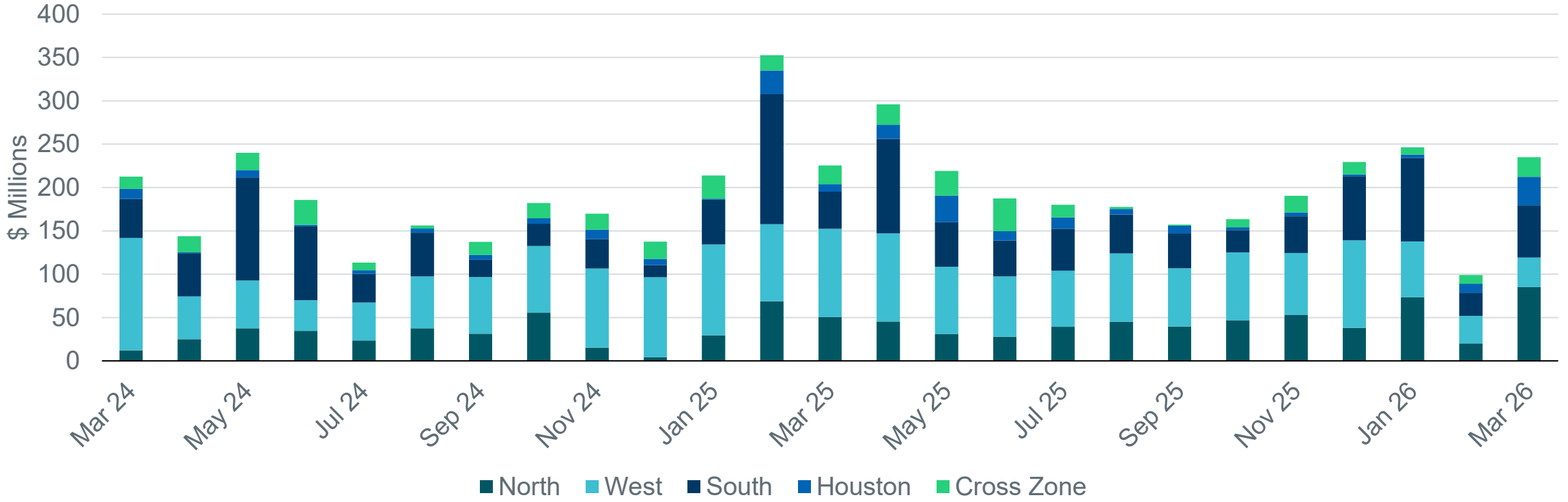
Real-Time Congestion Rent increased in March and were more in line with December 2025 levels

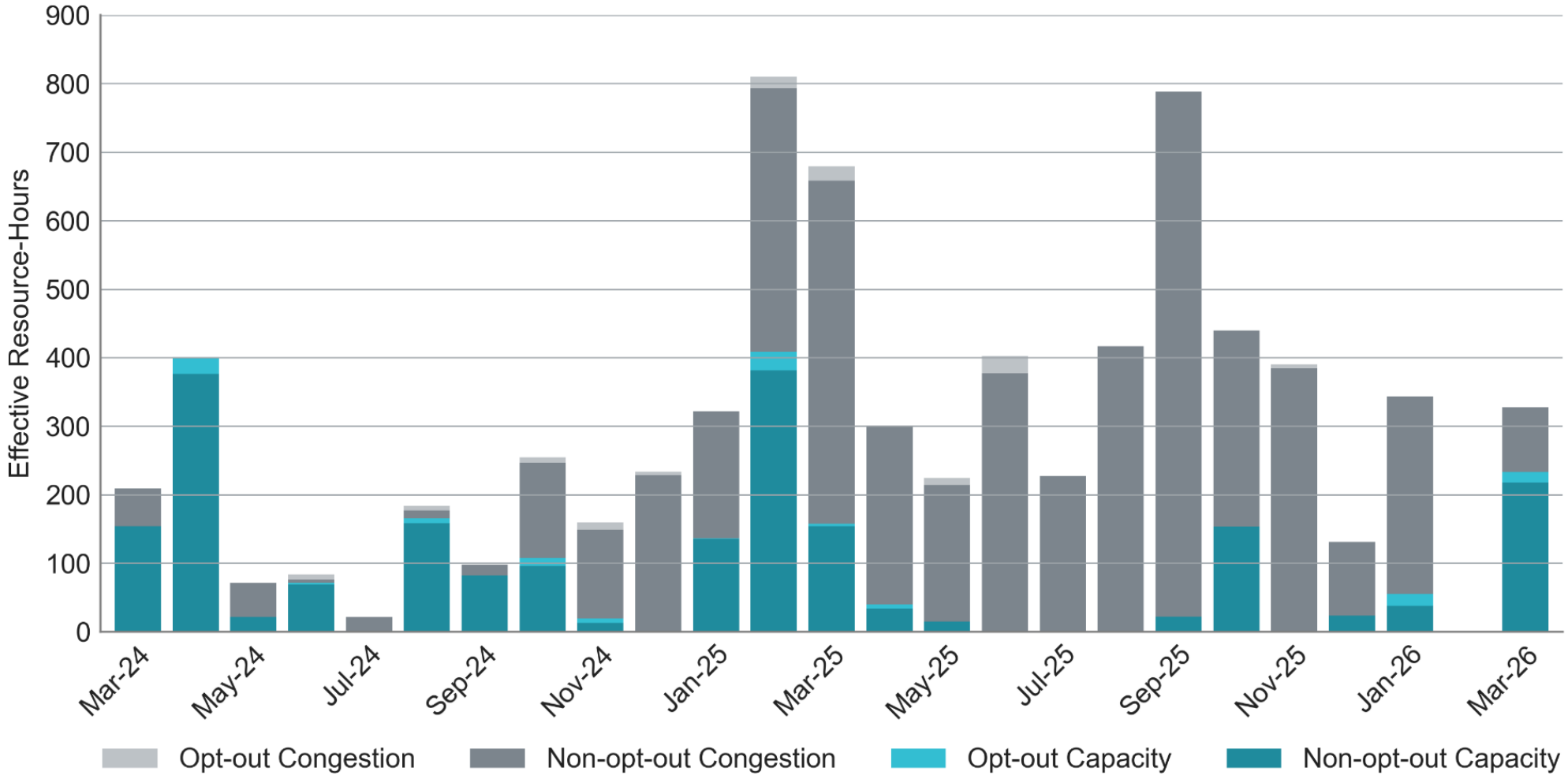


Total Real-Time congestion rent increased significantly in March compared to February, with the highest congestion rent in the North and South Zones

- Congestion rent in the North Zone was driven primarily by the constraint representing the loss of the 345 kV double circuit Salado Switch to Killeen Switch overloading the 138 kV line from Killeen Switch to Stagecoach
- Congestion rent in the South Zone was driven primarily by the constraint representing the loss of the 345 kV double circuit Fowlerton to Avanzada, Fowlerton to Lobo overloading the 138 kV line from Laredo VFT North to Lobo

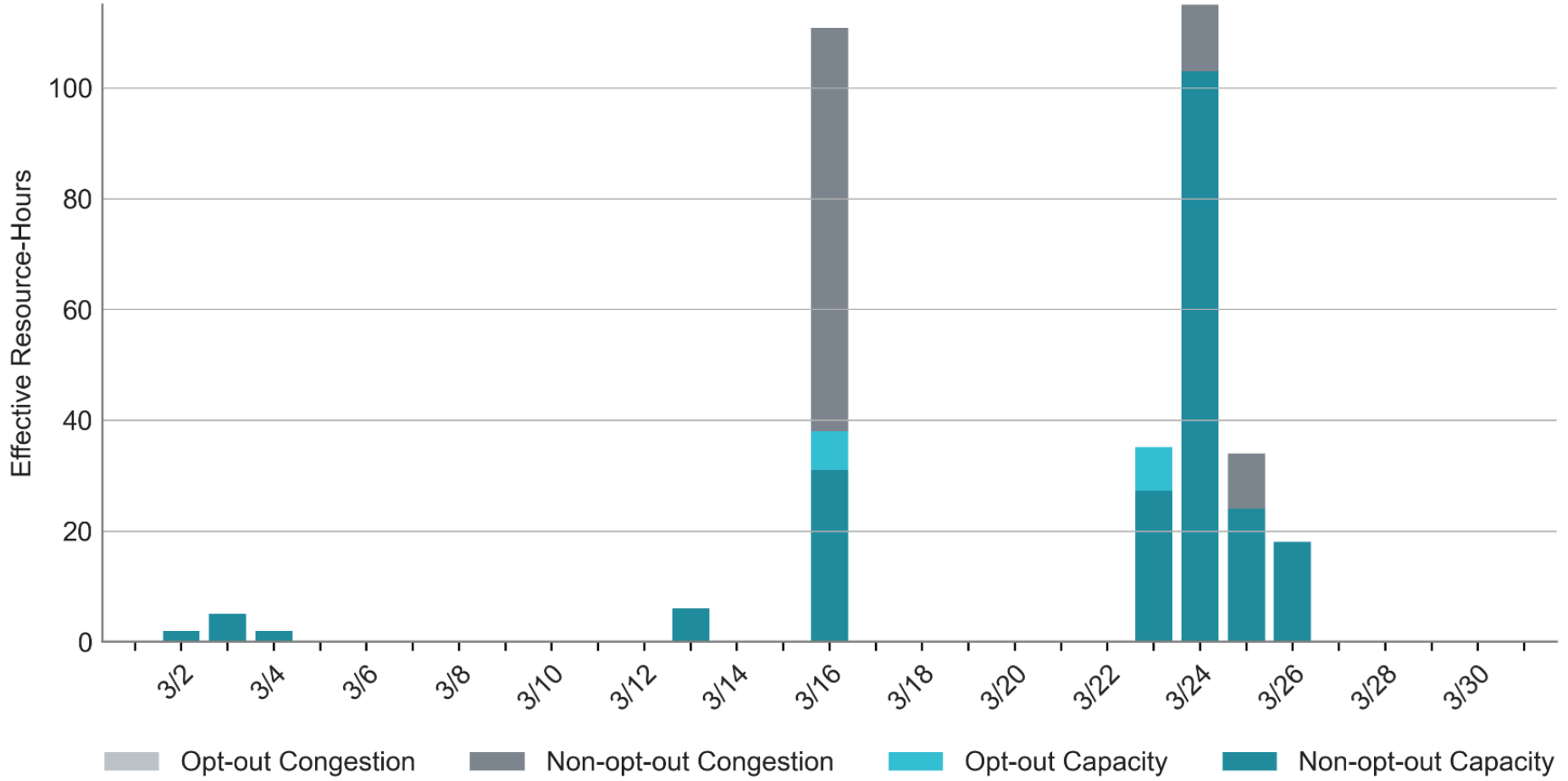
Notes:
1) Congestion rent is determined using the shadow prices and MW flows for individual constraints in SCED as well as the length in time of SCED intervals.
2) The “Cross Zone” category consists of cases in which the substations on either end of the constraint are in different zones.

Following no RUC effective Resource-hours in February, RUC Activity increased in March to similar levels experienced in January



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.

Most RUC instructions (70%) in March were committed to address capacity needs



There were 327.8 RUC total effective Resource-hours in March and 98.8 hours (30%) were to alleviate congestion

Twenty Resources were committed in March, primarily to manage capacity needs

Resource #	Effective Resource-hours	For Congestion		For Capacity	
		Opt-Out	Non-Opt-Out	Opt-Out	Non-Opt-Out
1	10.0	0.0	10.0	0.0	0.0
2	20.0	0.0	0.0	0.0	20.0
3	16.0	0.0	16.0	0.0	0.0
4	20.9	0.0	10.9	0.0	10.0
5	17.9	0.0	3.9	0.0	14.0
6	31.0	0.0	17.0	0.0	14.0
7	17.0	0.0	17.0	0.0	0.0
8	72.0	0.0	0.0	0.0	72.0
9	6.0	0.0	4.0	0.0	2.0
10	3.0	0.0	0.0	0.0	3.0
11	27.0	0.0	0.0	4.0	23.0
12	10.0	0.0	0.0	0.0	10.0
13	7.9	0.0	7.9	0.0	0.0
14	8.0	0.0	0.1	0.0	7.9
15	3.9	0.0	0.0	0.0	3.9
16	4.0	0.0	0.0	4.0	0.0
17	1.3	0.0	0.0	0.0	1.3
18	5.8	0.0	0.0	0.0	5.8
19	13.0	0.0	0.0	0.0	13.0
20	33.0	0.0	12.0	7.0	14.0
Total	**327.8**	**0.0**	**98.8**	**15.0**	**214.0**

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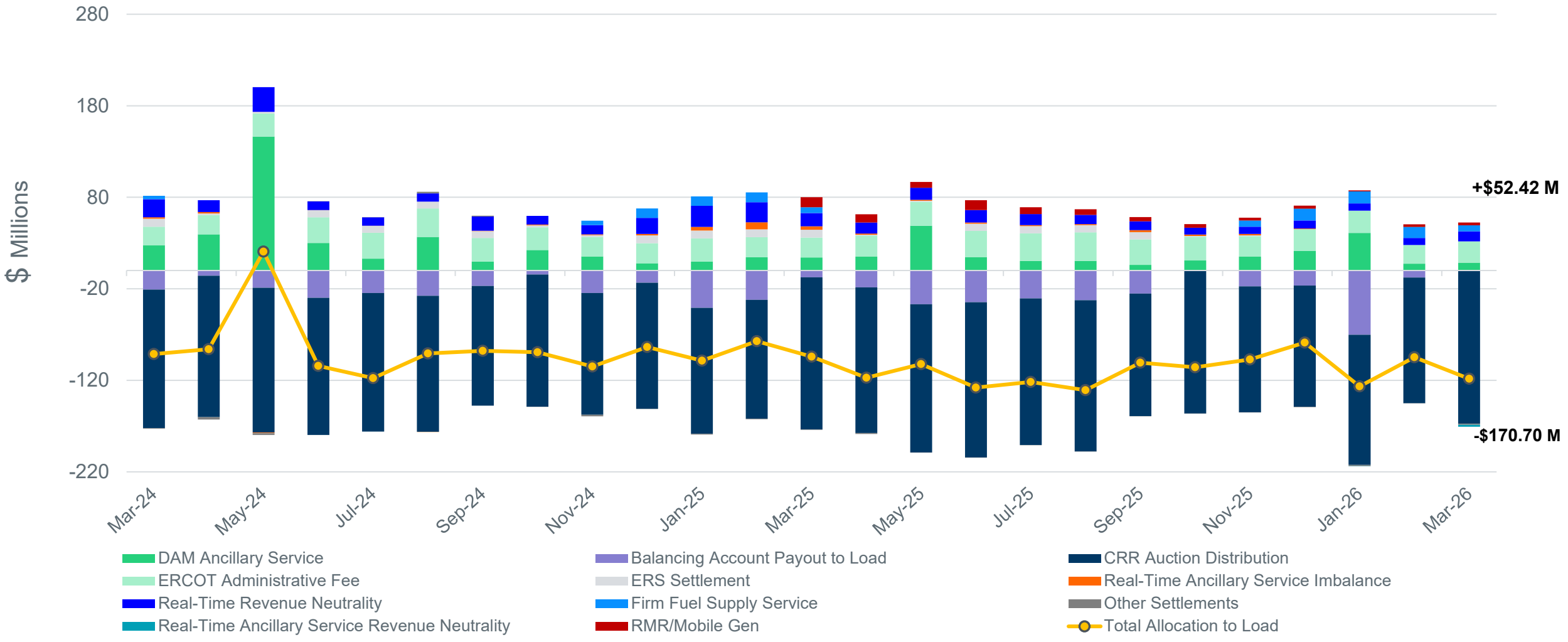
Net Allocation to Load in March 2026 was ($118.27) Million



This information is available in tabular form in the Settlement Stability Report presented quarterly to the Wholesale Market Subcommittee

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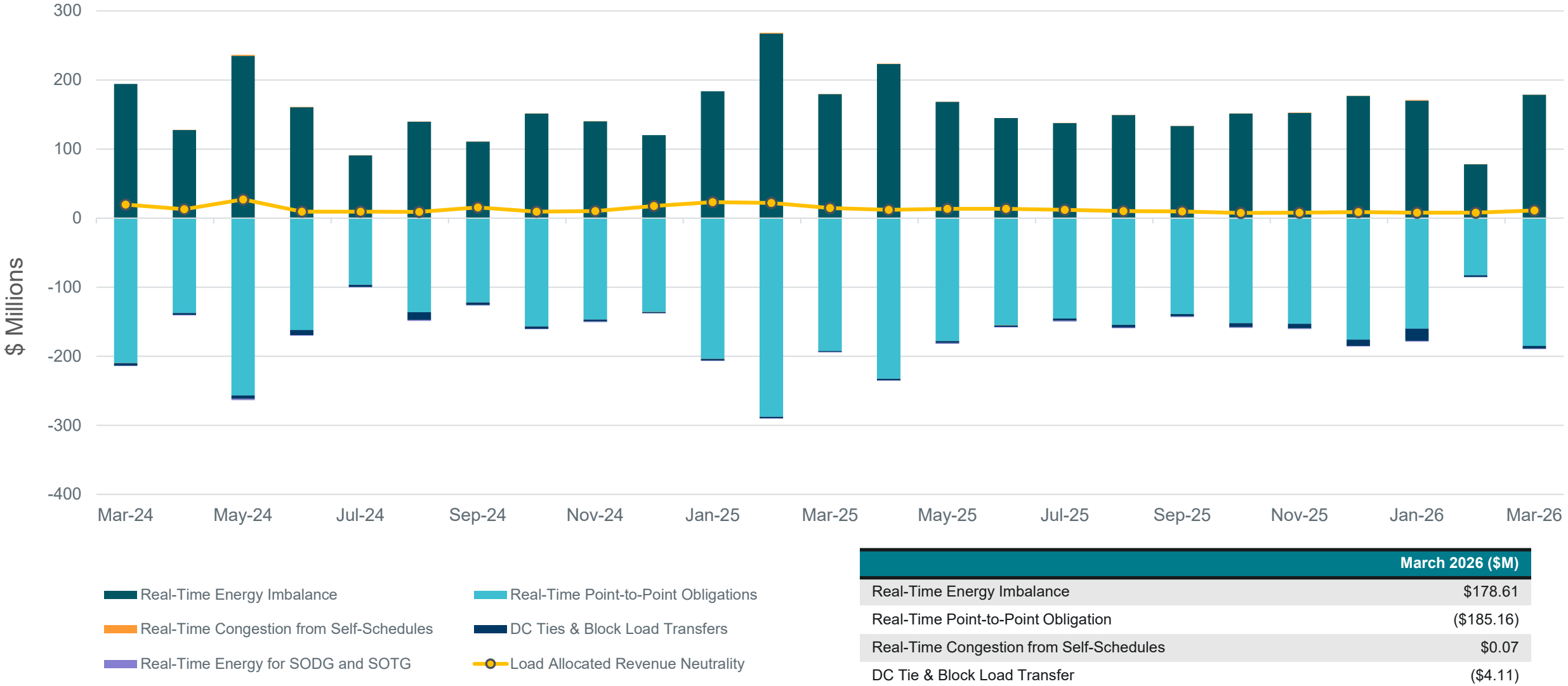
Real-Time Revenue Neutrality Allocated to Load was $11.13M for March 2026



	March 2026 ($M)
Real-Time Energy Imbalance	$178.61
Real-Time Point-to-Point Obligation	($185.16)
Real-Time Congestion from Self-Schedules	$0.07
DC Tie & Block Load Transfer	($4.11)
Real-Time Energy for SODG and SOTG	($0.54)
Load Allocated Revenue Neutrality	**$11.13**

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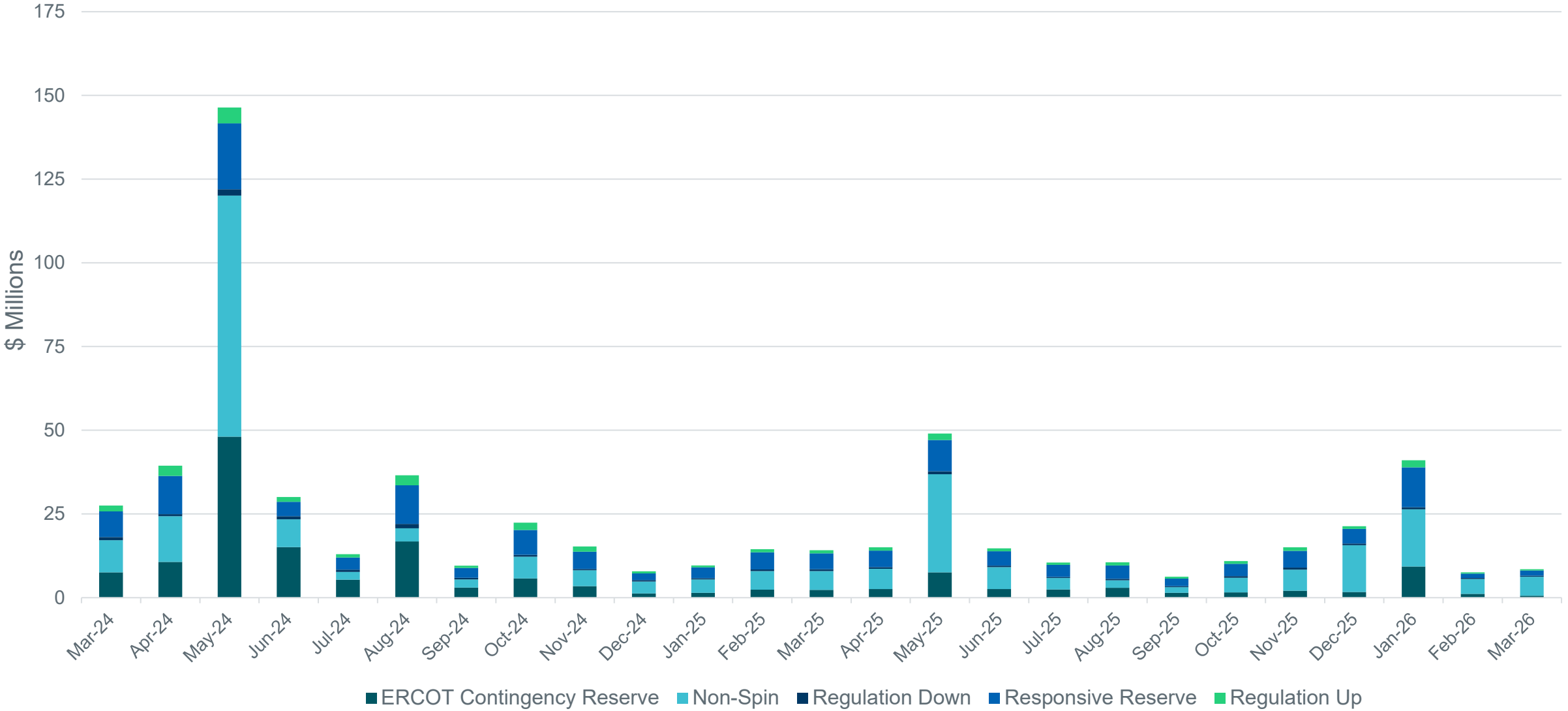
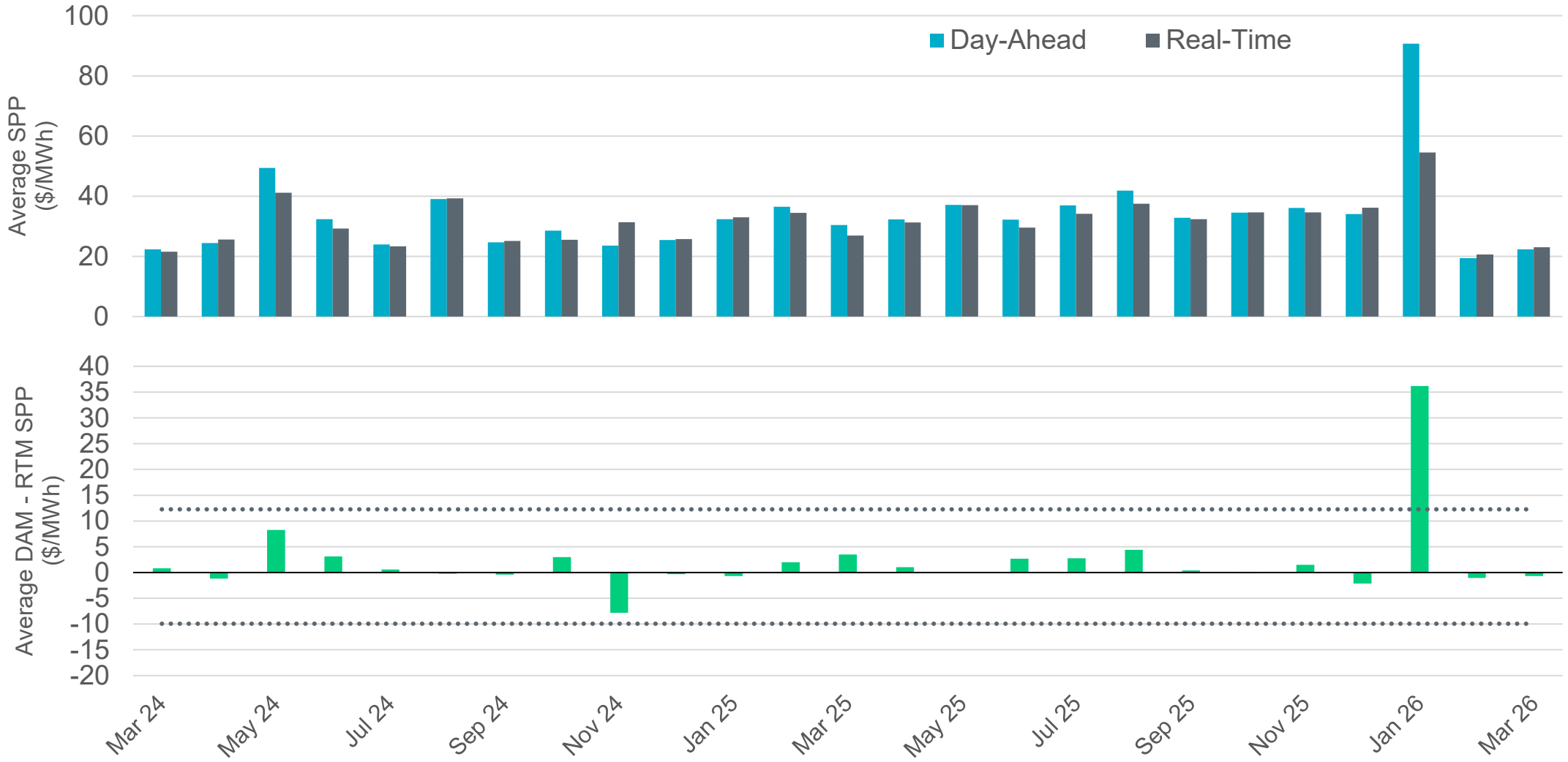
DAM Ancillary Services Allocated to Load for March 2026 totaled $8.52M



Average day-ahead and real-time prices were closely matched in March



Notes:
1) The dotted lines represent the bounds for major outliers .
2) Averages are weighted by Real-Time Market Load.

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

Ancillary Service	March 2026 Average DAM MCPC ($/MWh)	March 2026 Average RTM MCPC ($/MWh)
Regulation Up (Reg-Up)	1.04	1.25
Regulation Down (Reg-Down)	0.87	0.94
Responsive Reserve Service (RRS)	0.77	0.54
ERCOT Contingency Reserve Service (ECRS)	0.54	0.55
Non-Spinning Reserves (Non-Spin)	2.07	1.49

Notes:

1) 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 compares RTM MCPCs to DAM MCPCs.
2) Monthly MCPCs are calculated as energy- and time-weighted average values, using the total AS awards of each interval for each AS type.

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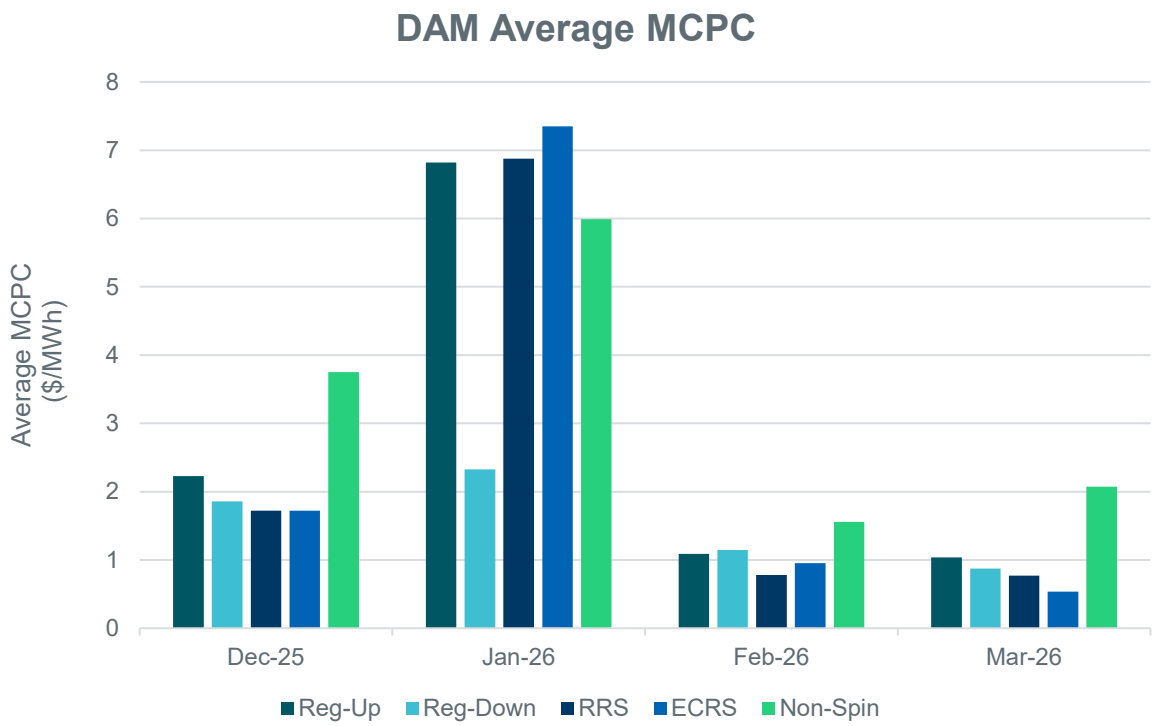
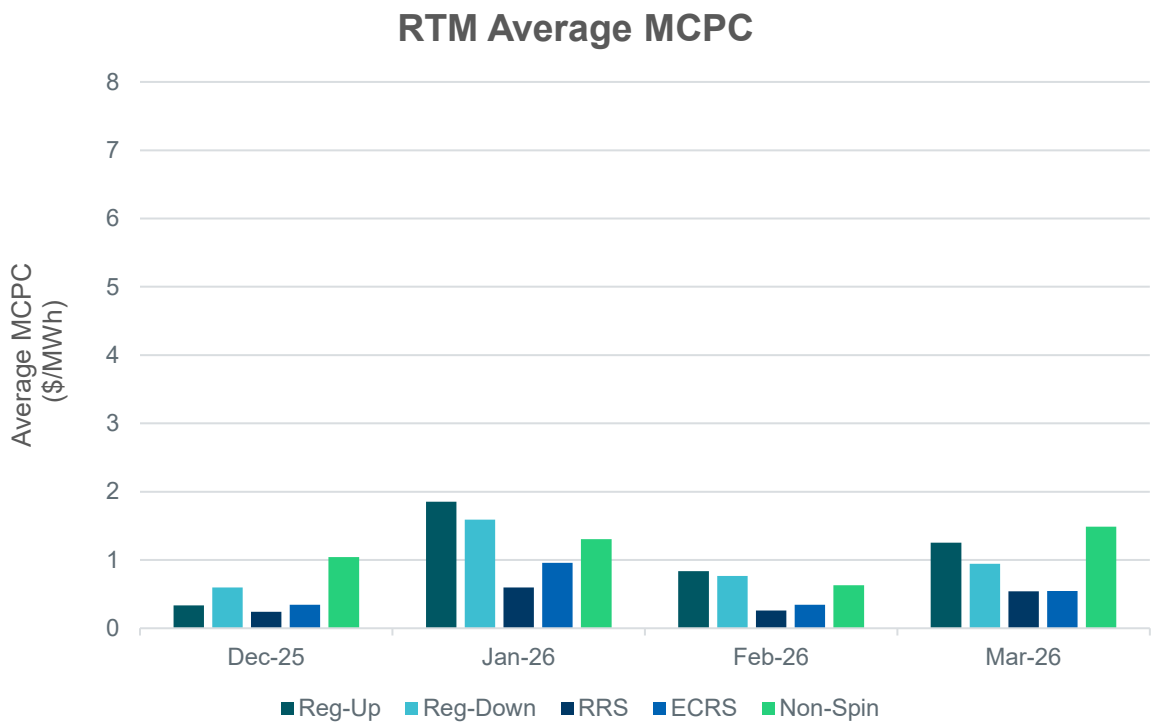
In March, real-time Ancillary Service prices increased across all products, while day-ahead prices remained largely flat to lower, with Non-Spin as the notable exception





Notes:

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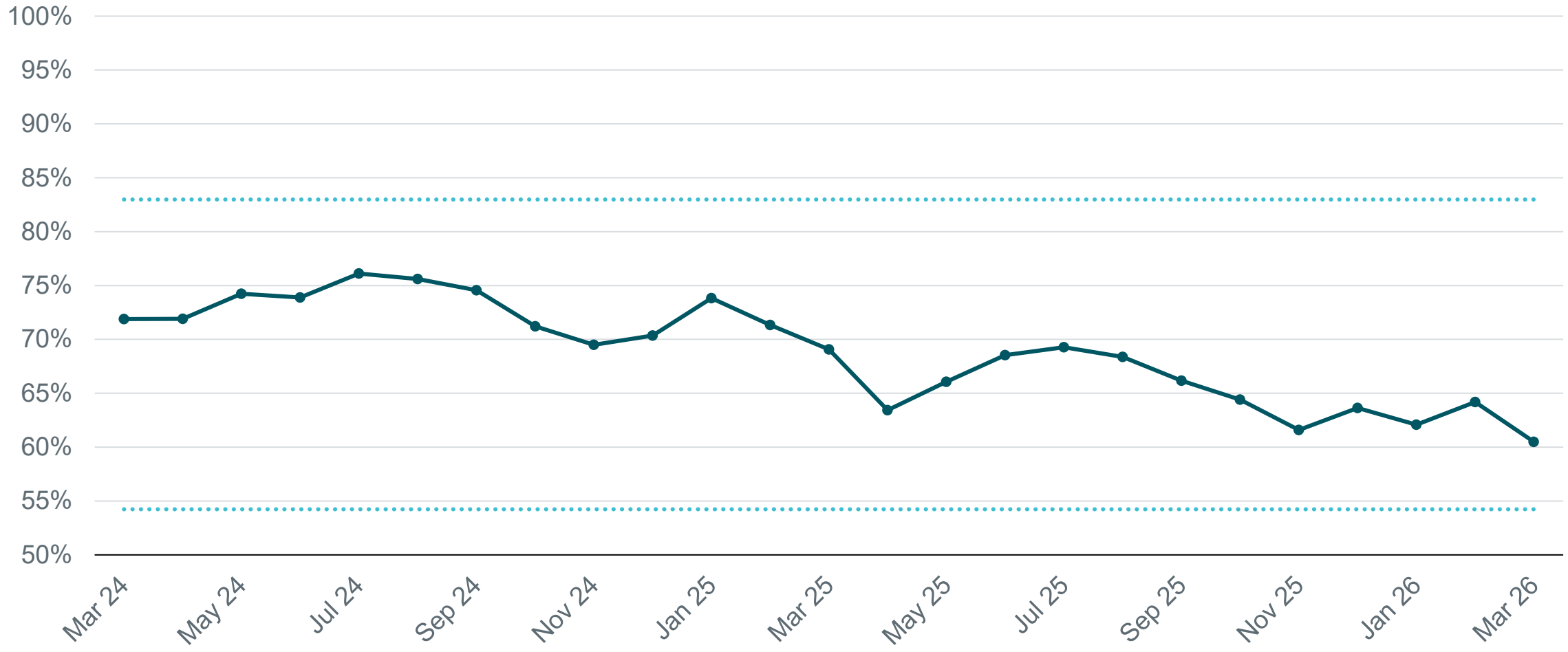
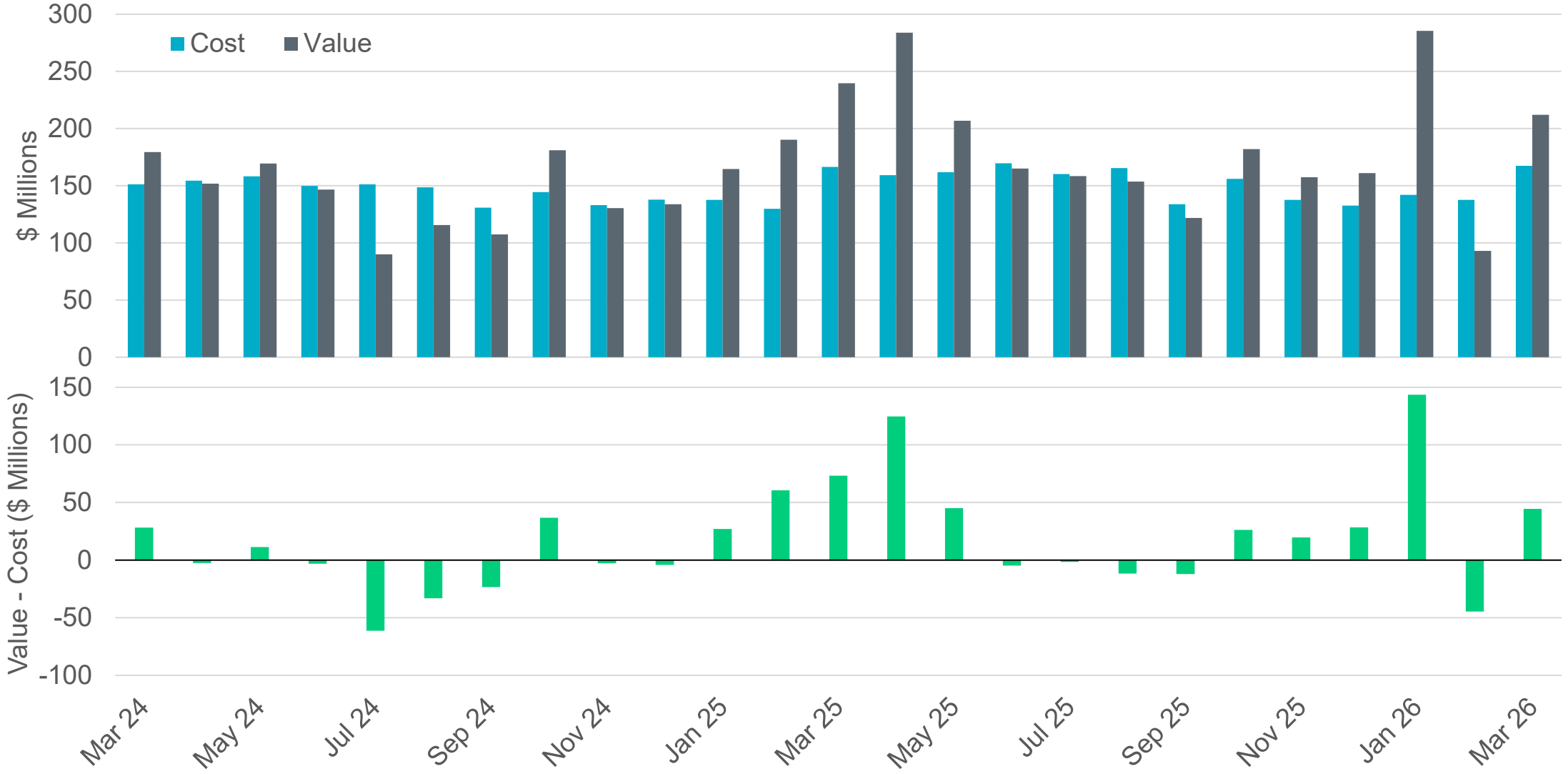
2) Monthly MCPCs are calculated as energy- and time-weighted average values, using the total AS awards of each interval for each AS type.

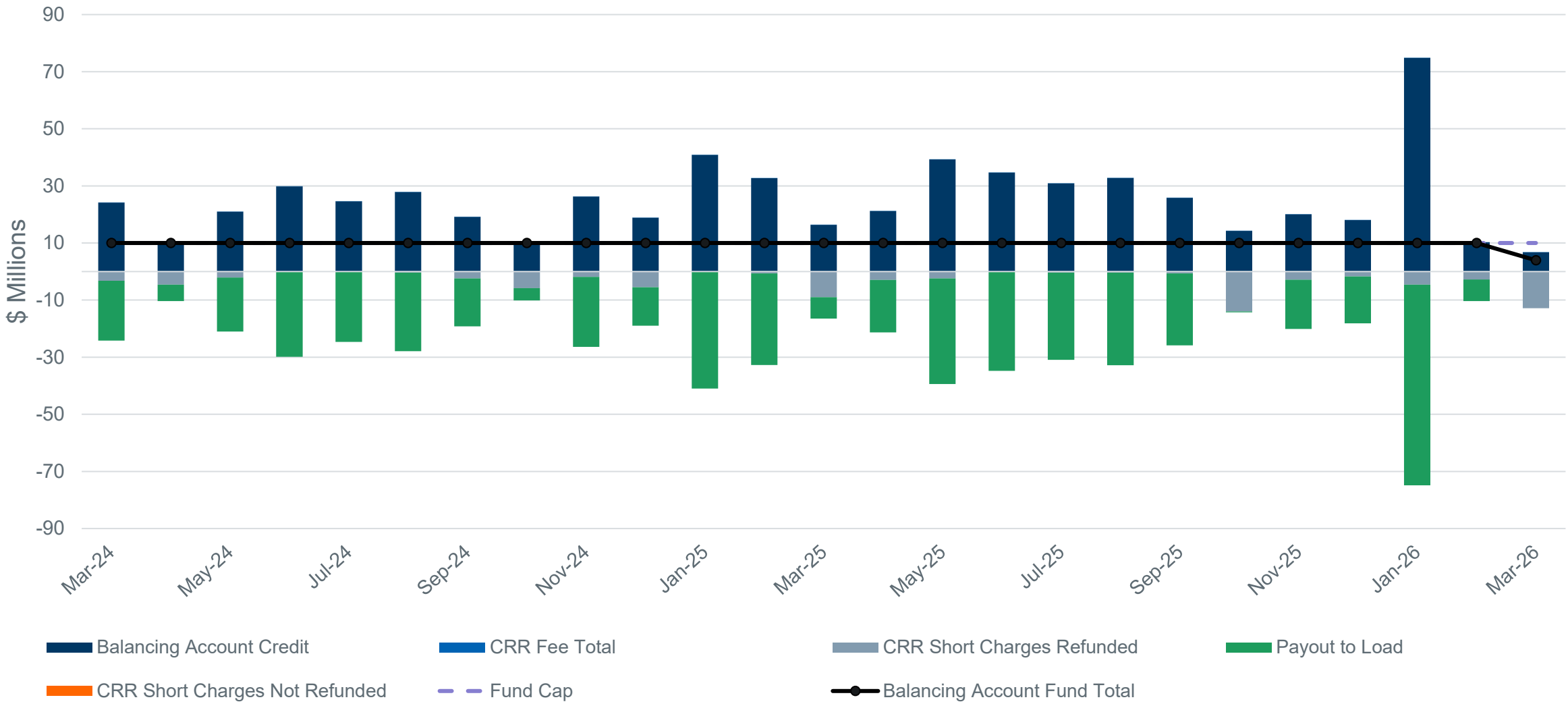
The percentage of real-time load transacted in the Day-Ahead Market decreased slightly in March compared to February, though still in line with the last few months



Congestion Revenue Right (CRR) value exceeded costs in March



For the first time since May 2023, the rolling Balancing Account absorbed a CRR funding shortfall caused by low DAM congestion rent



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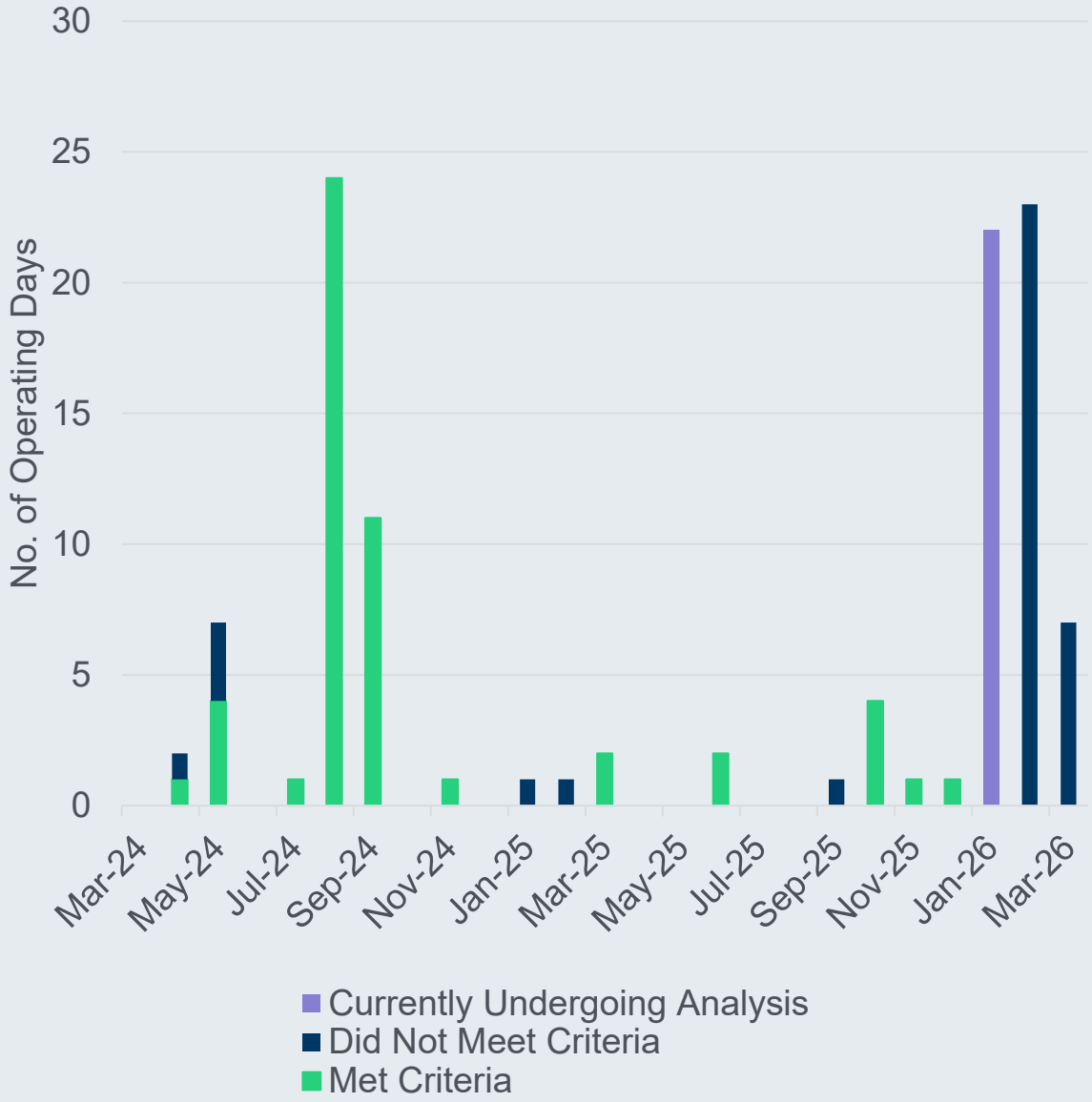
Price Issues and the Impact of Nodal Protocol Revision Request (NPRR) 1024 on Price Corrections

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

ERCOT identified six pricing incidents in March 2026. None resulted in price corrections: one incident had no market impact, two did not meet correction criteria, and three could not be analyzed because correct input data could not be reconstructed.

On March 2, 2026, an ERCOT data input error meant that verifiable cost data was not loaded properly for the month of February and March. This issue impacted the mitigated offer caps for several Resources. The issue was fixed on March 2, 2026. ERCOT's analysis showed no impact to the Real-Time Market. For previous days, ERCOT could not determine corrected mitigated offer caps and so ERCOT could not further analyze the Real-Time Market impact. See Market Notice M-C032526-01.

On March 5, 2026, Market database connectivity issues resulted in stale shift factor data being used in the 23:20 Security Constrained Economic Dispatch (SCED) run and the 23:30 and 23:35 SCED runs not executing. ERCOT could not determine correct prices for SCED interval 23:20, because ERCOT could not accurately determine the correct shift factor data needed to recalculate affected SCED results. ERCOT's impact analysis for SCED intervals 23:30 and 23:35 showed that the impact did not meet the criteria to correct prices. See Market Notice M-C040326-01.

On March 10, 2026, a data transfer delay from the Energy Management System (EMS) to the Market Management System (MMS), resulted in stale shift factor data in SCED for intervals 22:05, 22:10, and 22:15. ERCOT could not create correct shift factor data and, therefore, could not analyze the impact or correct prices, if warranted.

On March 18, 2026, during routine maintenance, shift factors were not exported to MMS due to an error. As a result, SCED intervals 00:00, 00:05, and 00:10 used stale shift factor data. ERCOT could not create correct shift factor data, therefore, could not analyze the impact or correct prices, if warranted.

On March 19, 2026, during an unannounced Constant Frequency Control (CFC) test, the emergency base point flag was activated. ERCOT analyzed the impact and found that meter price impacts did not meet the criteria to correct prices.

On March 26, 2026, an MMS deployment interrupted the 16:03 hourly event that calculates the QSE ancillary service net position. As a result, the end-of-adjustment Qualified Scheduling Entity positions for HE 18 were all zero and none of the Self-Provision AS were awarded. ERCOT's analysis showed that the impact did not meet criteria to correct prices.

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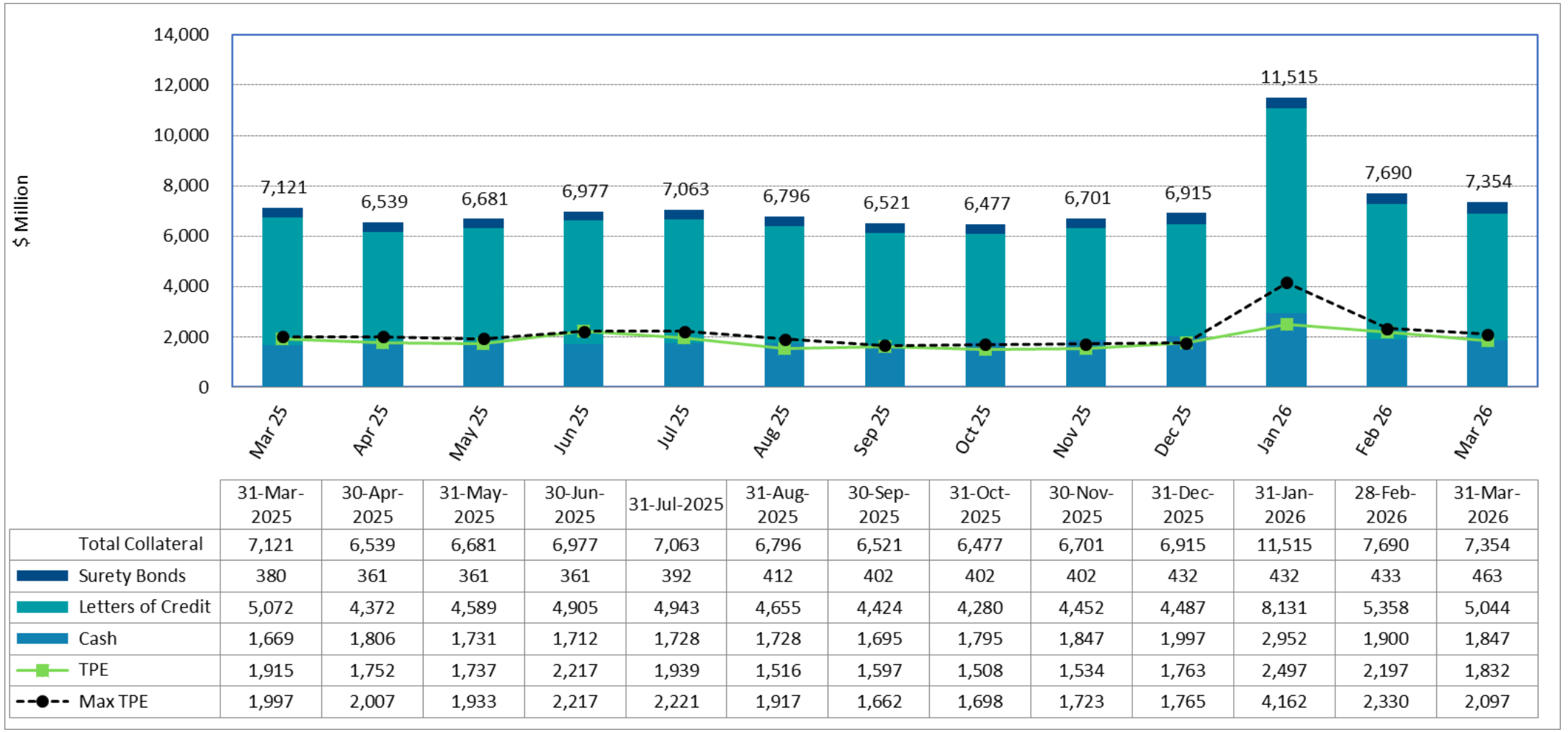
Available Credit by Type Compared to Total Potential Exposure (TPE)



	31-Mar-2025	30-Apr-2025	31-May-2025	30-Jun-2025	31-Jul-2025	31-Aug-2025	30-Sep-2025	31-Oct-2025	30-Nov-2025	31-Dec-2025	31-Jan-2026	28-Feb-2026	31-Mar-2026
Total Collateral	7,121	6,539	6,681	6,977	7,063	6,796	6,521	6,477	6,701	6,915	11,515	7,690	7,354
Surety Bonds	380	361	361	361	392	412	402	402	402	432	432	433	463
Letters of Credit	5,072	4,372	4,589	4,905	4,943	4,655	4,424	4,280	4,452	4,487	8,131	5,358	5,044
Cash	1,669	1,806	1,731	1,712	1,728	1,728	1,695	1,795	1,847	1,997	2,952	1,900	1,847
TPE	1,915	1,752	1,737	2,217	1,939	1,516	1,597	1,508	1,534	1,763	2,497	2,197	1,832
Max TPE	1,997	2,007	1,933	2,217	2,221	1,917	1,662	1,698	1,723	1,765	4,162	2,330	2,097

*Numbers are as of month end except for Max TPE

Retail Transaction Volumes – Summary – March 2026

	Year-To-Date		Transactions Received	
Transaction Type	March 2026	March 2025	March 2026	March 2025
Switches	326,953	379,690	94,961	215,134
Acquisitions	0	0	0	0
Move - Ins	682,865	696,902	250,377	246,258
Move - Outs	328,231	335,441	121,203	121,298
Continuous Service Agreements (CSA)	124,524	122,709	53,649	63,104
Mass Transitions	0	0	0	0
Total	1,462,573	1,534,742	520,190	645,794