



Texas Energy Market Primer:

An Overview of the Texas Power Grid and ERCOT

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Topics Covered

What is ERCOT?

ERCOT History

- Why does Texas have its own grid?

ERCOT Basic Facts

Jurisdictional Oversight

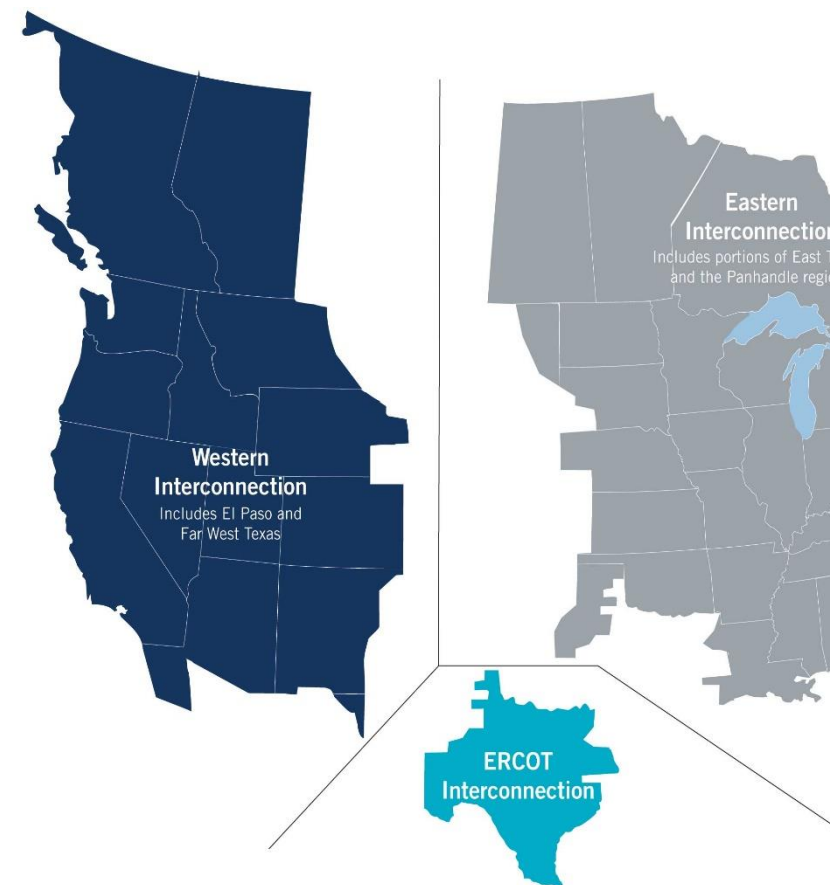
- Who regulates what?

Market Participants

- Who participates in ERCOT?

Day Ahead and Real Time Market Overview

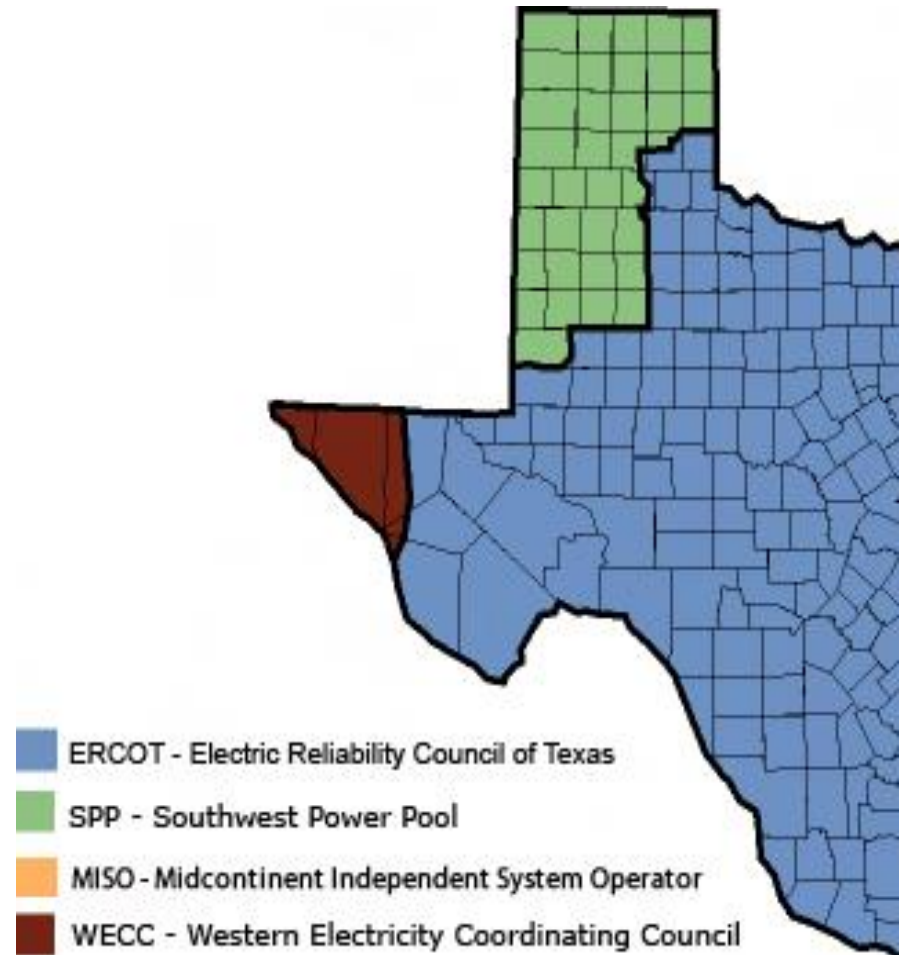
Energy Market Pricing



http://www.ercot.com/content/wcm/land/9373/ERCOT-Internconnection_Branded.j

What is ERCOT?

- One of 9 North American Independent System Operators/Regional Transmission Organizations
- Operator of the electric grid that serves most of Texas
 - Has limited direct current (DC) external connections
 - ~1,250 MW of DC ties, 430 MW to CENACE and 820 MW to SPP
- Independent operator certified by the PUC under PURA Sec. 39.151
 - Ensures access to the transmission system for all buyers and sellers of electricity on non-discriminatory terms
 - Ensures the reliability and adequacy of the regional electric network
 - Ensures information related to customer choice of REP takes place
 - Ensures that electricity production and delivery are accurately accounted for among the generators and wholesale buyers in the region



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Market "