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# ERCOT LOAD, GAS-FIRED POWER UP IN 2015, COAL POWER DOWN: REPORT

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Electricity demand in the Electric Reliability Council of Texas surged more than expected in 2015, and the year continued ERCOT's shift away from coal-fired generation and toward more natural-gas-fired generation, a report released Friday showed.

The ISO had a load of 347.5 TWh in 2015, up 1.3% from the forecast total load of 342.9 TWh, and up 2.2% from 2014's 340 TWh.

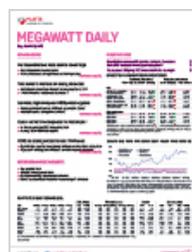
"Contributing to 2015's growth was a series of new peak demand records, the first since the region's hottest summer on record in 2011," ERCOT said in a statement. "By summer's end, the system had new records for monthly energy use, July peak demand, weekend peak demand and all-time peak demand."

The new all-time peak demand is 69,877 MW, set on August 10. The new record monthly load was just under 37 TWh in July, which had a new monthly peak of 67,650 MW, set on July 30. The new weekend peak record is 66,587 MW, set on August 8.

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Jeff Schroeter, managing director of Genova Power Advisors, a Dallas-based generation developer and consultancy, said the National Oceanic and Atmospheric Administration's cooling degree days indicate that "Central Texas, Houston and [the Rio Grande] Valley had about 10%

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more air conditioning requirements for 2015 than in 2014."

Regarding actual load exceeding the forecast, Robert King, president of Good Company Associates, an Austin, Texas-based energy business consultancy, noted "forecasts will always be wrong."

"But, what we do know is that growth in demand is slower per unit of economic production because of efficiency, especially increasing appliance efficiency and new building efficiency," King said in an email. "And, yes, we hit several consumption highs, because the economy is going strong even with oil starting to back down, and population growth. Cheap oil and gas is good for EVERYBODY except oil and gas companies or royalty owners."

Gurcan Gulen, University of Texas Bureau of Economic Geology senior energy economist, noted that ERCOT's load was higher in 2015, compared with 2014, in every month except November.

"That tells me that there is something more fundamental than just the summer peak records set in 2015, which might be due to higher July-August temperatures in 2015 versus 2014," Gulen said in an email. "The new peak records certainly contributed, but it appears that the Texas economy and/or population growing are having an impact as well."

Regarding the share of the market supplied by each generation type, natural gas increased its lead from 41.1% in 2014 to 48.3% in 2015, while coal's position weakened from 36% in 2014 to 28.1% in 2015. Nuclear power stayed close to the same, easing down from 11.6% in 2014 to 11.3% in 2015, while wind power strengthened from 10.6% in 2014 to 11.75% in 2015.

"Gas has been really cheap in 2015; so, it is not surprising that we burned more gas," Gulen said. "Also, there have been some large coal outages in early 2015."

Genova Power's Schroeter said that "spot natural gas prices (Henry Hub monthly averages) for 2015 were about 60% of the 2014 prices."

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