

Large Loads Take Center Stage as September Heat Strains the Eastern Grid

September 12-18, 2026

Executive Summary

An unseasonable mid-September heat wave was the week's defining operational event, pushing temperatures well above normal across the eastern Interconnection and colliding with a compressed autumn maintenance window. PJM issued a Maximum Generation Alert and a Load Management Alert for September 17 and activated demand response to hold reliability, while MISO invoked emergency measures as demand climbed toward the top of its seasonal range with a large share of its fleet offline for maintenance. Real-time prices spiked sharply in PJM's western zones at the peak of the event, and the episode underscored how thin autumn reserve margins become when heat lingers into September. Western and Texas markets, by contrast, saw seasonal loads ease after an early-month heat spell and passed the week without emergencies.

The more durable developments were structural, and they converged on a single theme: how the grid absorbs very large, fast-growing loads. PJM advanced a proposal requiring data centers and other large computational loads to ride through voltage and frequency disturbances after roughly four gigawatts abruptly disconnected during a July event, while ISO New England and NYISO each moved toward bring-your-own-generation frameworks for new loads above fifty megawatts, and ERCOT completed the conditional classification stage of its Batch Zero large-load interconnection process. In the West, the market-footprint contest sharpened as NV Energy signed a formal agreement to join CAISO's Extended Day-Ahead Market in 2028, becoming the ninth committed participant, even as Northwest public-power interests publicly urged the Bonneville Power Administration to hold its commitment to SPP's competing Markets+ offering. Governance friction surfaced as well at MISO's Board Week, where the market monitor sharply criticized the operator's summer emergency repricing.

CAISO

CAISO operated the week without a system-wide emergency, as the Western heat that had pushed Southern California day-ahead prices toward ninety dollars per megawatt-hour in the preceding days receded and temperatures slid back toward seasonal norms by mid-week. Forecast peaks earlier in the month had reached the mid-forty-thousand-megawatt range against available capacity approaching sixty-eight thousand megawatts, comfortably short of the September 2022 record, and no Flex Alerts or conservation appeals were issued during the reporting window. In-window price reporting was correspondingly muted, with spot values easing as demand softened through the seven days.

Regulatory activity was the week's more substantive CAISO story. The California Public Utilities Commission held a voting meeting on September 17 that confirmed a new solar-plus-storage resource and adopted revised equity metrics in its distribution planning process, while holding to October a closely watched PG&E-Google exceptional-case request seeking a 250-megawatt transmission-level retail interconnection for a data-center-scale load in San Jose. CAISO also advanced its market-design pipeline, posting a revised storage design and modeling straw proposal and issuing notices for its 2026-2027 transmission planning process, though its Board of Governors did not convene during the window.

WEIM/EDAM

The week's marquee Western development was NV Energy's September 17 agreement to join the Extended Day-Ahead Market, converting the utility's earlier expression of intent into a signed commitment and making it the ninth entity slated for EDAM, with entry targeted for 2028. NV Energy, a Western Energy Imbalance Market participant since 2015 that reports more than 1.1 billion dollars in cumulative WEIM benefits, adds roughly 1.5 million customers of load to an EDAM footprint that already spans CAISO, PacifiCorp, which went live in May, and Portland General Electric's imminent October start, with additional entrants queued through 2028. Day-to-day WEIM and EDAM operations tracked CAISO's easing price surface and produced no notable in-window records.

The commitment lands in the middle of an intensifying contest over the West's future market structure. It reinforces EDAM's momentum at a moment when the Bonneville Power Administration is reconsidering its 2025 choice of SPP Markets+, and when the emerging Regional Organization for Western Energy is being pressed to demonstrate the governance independence that could tip large public-power utilities one way or the other. No Governing Body decisions fell in the window, with the next joint session alongside CAISO's board scheduled for October, leaving stakeholder positioning rather than formal action as the week's principal activity.

ERCOT

ERCOT carried above-normal seasonal load without scarcity pricing or conservation appeals, with peak demand running near the upper edge of its five-year range in the high eighties of gigawatts as a late-summer warm spell held across the state. The week's headline, however, was governance rather than operations: at its September 14 board meeting the ERCOT board endorsed a multi-year contract extension for Chief Executive Pablo Vegas that could have reached roughly 6.5 million dollars in maximum 2027 compensation, only to back away from the package within about two days amid public backlash and pointed intervention from Lieutenant Governor Dan Patrick.

The substantive market development was ERCOT's completion of the conditional classification stage of Batch Zero, its new coordinated process for screening the surge of very large interconnection requests. ERCOT evaluated 362 large-load requests totaling nearly 192 gigawatts and classified 204 projects as base load eligible to advance, a milestone in the state's effort to bring order to data-center and industrial demand growth. The theme resonated nationally the same week, as the

U.S. House passed legislation encouraging states to adopt large-load tariffs, a direct echo of the cost-allocation debates now central to ERCOT planning.

SPP

SPP's Integrated Marketplace had a quiet week, operating without a publicly identified region-wide emergency and generating no in-window operational records, filings, or price events of note. Neither the Board of Directors nor the Markets and Operations Policy Committee convened during the window; the committee's next meeting falls in mid-October, and SPP's newsroom carried no press releases dated within the reporting period.

Attention around SPP remained concentrated on its westward expansion rather than the existing footprint. The RTO West effort to integrate utilities such as the Western Area Power Administration, Basin Electric, and Tri-State continued in the background toward a 2027-2028 timeline but produced no verifiable in-window developments, and the sole SPP-specific regulatory touchpoint, a disputed generator interconnection agreement over roughly 25 million dollars in network upgrades, sat on FERC's September 10 agenda just outside the window. In short, the week's SPP story was one of steady administration rather than fresh news.

SPP Markets+

Markets+ activity centered entirely on the effort to retain its anchor customer. The Public Power Council and Northwest Requirements Utilities publicly urged the Bonneville Power Administration to maintain its Markets+ commitment during BPA's ongoing day-ahead market review, expressing skepticism that CAISO's EDAM could be improved quickly enough to justify switching, while a separate coalition of small and rural BPA customers voiced support for Markets+ even as it signaled openness to a strengthened EDAM. The offering itself remained in implementation, with its tariff and funding mechanism already approved and no new procedural filings landing in the window.

The stakeholder campaign underscores how much rides on a single decision. BPA supplies roughly a third of Pacific Northwest generation, and its year-end reconsideration, reopened by new Administrator Travis Kavulla and tied to governance assurances the Regional Organization for Western Energy is expected to define by late November, will heavily shape whether Markets+ can build the liquidity to compete with EDAM's deeper pool. NV Energy's EDAM commitment the

same week sharpened the contrast, leaving Markets+ on the defensive over its western footprint even as its Northwest supporters mobilized on its behalf.

MISO

MISO's week was defined by an unseasonable September heat event that pushed demand toward the top of its seasonal range while a large, maintenance-heavy share of the fleet was unavailable, prompting the operator to invoke emergency measures to keep the system balanced. The physical stress arrived just as MISO convened its Board Week on September 16 and 17, giving stakeholders a live illustration of the reliability margins under discussion.

Board Week itself produced the more lasting friction. MISO's independent market monitor publicly criticized the operator's decision to reprice several hours during a summer maximum-generation emergency, warning that the move eroded confidence in the market, while stakeholders questioned MISO's plan to create dedicated interconnection queue tracks for large loads and the operator signaled it would slow its deployment of AI agents in grid operations pending a governance framework. Capacity and long-range transmission files were dormant in the window, leaving market confidence and large-load queue design as the dominant forward-looking threads.

PJM

PJM sat at the center of the week's heat event, issuing a Maximum Generation Alert and a Load Management Alert for September 17 and activating demand response as demand climbed and a substantial share of capacity remained unavailable for maintenance. Real-time prices spiked sharply across the Western Hub and the Mid-Atlantic at the evening peak, a reminder of how quickly conditions tighten when late-season heat coincides with autumn outages, though the system rode through the event without firm load shedding.

Policy activity converged on large loads. PJM proposed ride-through requirements governing how data centers and other large computational loads must behave during voltage and frequency disturbances, a response to a July event in which roughly four gigawatts of load abruptly disconnected, while the Pennsylvania Public Utility Commission opened fast-track reviews of cost allocation and emergency load-control procedures and NextEra and Dominion expanded their Virginia merger commitments to pledge that data centers would pay their fair share of interconnection costs. Capacity-market headlines were absent, the year's major auction and price-collar decisions

having already been resolved, and the Members and Markets committees did not convene during the window.

ISONE

ISO New England reported a normal late-summer operating pattern, publishing a summer 2026 recap on September 15 that described a grid which met multiple heat events reliably, and posting routine settlement and cluster-study forum materials over the course of the week. No in-window daily peak price record surfaced, consistent with the region's shoulder-season demand.

The region's structural agenda was unusually full. FERC approved changes to ISO-NE's day-ahead ancillary services market aimed at lowering consumer costs, while the operator detailed its response to a FERC show-cause order on large loads, proposing a bring-your-own-new-capacity requirement for new loads above fifty megawatts, and confirmed it had restarted work on Order 1920 long-term transmission planning. The NEPOOL Markets Committee separately debated phase-two capacity auction reforms touching storage accreditation and gas-contracting requirements, making large-load integration and transmission adequacy the clear throughlines of the week.

NYISO

NYISO passed a quiet operational week with no notable load event or congestion record, mid-September falling well off its summer peak. The week's activity was in planning and market design, where two linked threads dominated the discussion.

NYISO advanced a large-load interconnection reform that would raise readiness obligations, create a new Bulk Electric Large Load study process, and offer a non-firm withdrawal service for loads that do not bring new generation, a bring-your-own-generation posture mirroring ISO New England's. The urgency was reinforced by fresh Reliability Needs Assessment base-case results showing a statewide capacity shortfall emerging around 2033 and widening to roughly 1,800 megawatts by 2036; absent new supply, the operator is effectively trying to keep large new loads from deepening the very deficiencies its own planning studies now identify.

AESO

Alberta produced no verifiable market or regulatory development strictly within the reporting window, making it the quietest of the markets covered this week. The system operated without a publicly reported emergency, and neither AESO's

newsroom nor the Alberta Utilities Commission published in-window items of note.

The province's active files nonetheless continued to advance beneath the surface. AESO's 2026 Long-Term Outlook, with its projections of rising demand from data centers and large industrial loads, and the ongoing Restructured Energy Market transition remain the developments to watch, but each generated its most recent coverage just before the window opened. Absent fresh action, Alberta's week is best characterized honestly as a pause rather than a turning point.

IESO

Ontario's renewed wholesale market operated normally through the week, with no in-window price or load record and no board

or committee outcome reported. The province's marquee files, including nuclear refurbishment, new-build procurement, and capacity-auction enhancements, were all quiet in this specific window.

The one clear development was a stakeholder proposal rather than an operator decision: Energy Storage Canada urged the IESO to open a dedicated procurement track for commercial and industrial behind-the-meter batteries as dependable capacity, citing 2024 cycling data from thirteen anonymized Ontario assets that averaged only about a fifth of their contractual cycle limits and implied substantial untapped potential. The proposal signals continued maturation of Ontario's storage market ahead of future capacity auctions, even as the province's larger supply decisions stayed out of the week's news.

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