

New southern energy exchange platform

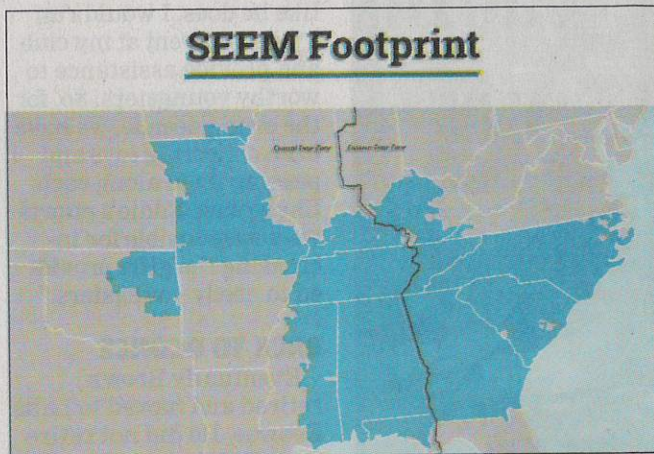
BY ANDREA KELLEY
THE JOURNAL

SENECA — The Federal Energy Regulatory Commission (FERC) approved the development of a new energy trading platform on Wednesday.

Energy providers who use the new Southeast Energy Exchange Market (SEEM) platform will be able to trade power in 15-minute intervals, according to a news release from SEEM member Duke Energy.

The SEEM website describes it as a market to “automatically match participants with low-cost, clean and reliable energy to serve customers across a wide geographic area.”

The platform will allow electricity providers to



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The Southeast Energy Exchange Market will reach across the Southeast into the central states. The new platform will foster real-time energy exchange to distribute excess solar and wind power between providers.

use available energy in real-time, which means less unused energy.

Electricity customers in the Southeast will experi-

ence reliability, cost and environmental benefits, the release said.

Duke Energy spokesman Ryan Mosier said member

companies stretch across 11 states and two time zones, which plays into the environmental benefits.

“The companies in the east may have solar generation available early in the morning — even before the sun rises — for the companies located on the western side of SEEM, like Oklahoma,” he said. “Many of the companies in the Central time zone have wind-generation assets. That generation can be traded to companies in the Eastern time zone.”

Mosier said this “simple, yet more efficient” use of renewable energy increases environmental benefits while reducing fuel costs and output from other resources.

The release estimated the total short-term benefits

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to members and their customers would range from \$40 million to \$50 million per year, while long-term benefits could reach \$100 million to \$150 million.

Since FERC authorized the platform’s creation, SEEM members will choose a software company to develop the program, which the release projected would be finished by summer 2022.

Initial founding members include Dominion Energy South Carolina, Duke Energy Carolinas and Duke Energy Progress, as well as several companies in neighboring Georgia and North Carolina.

Participation in SEEM is voluntary and open to other companies meeting the appropriate requirements.