



Federal Energy Regulatory Commission

FERC's Market Surveillance

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Disclaimer

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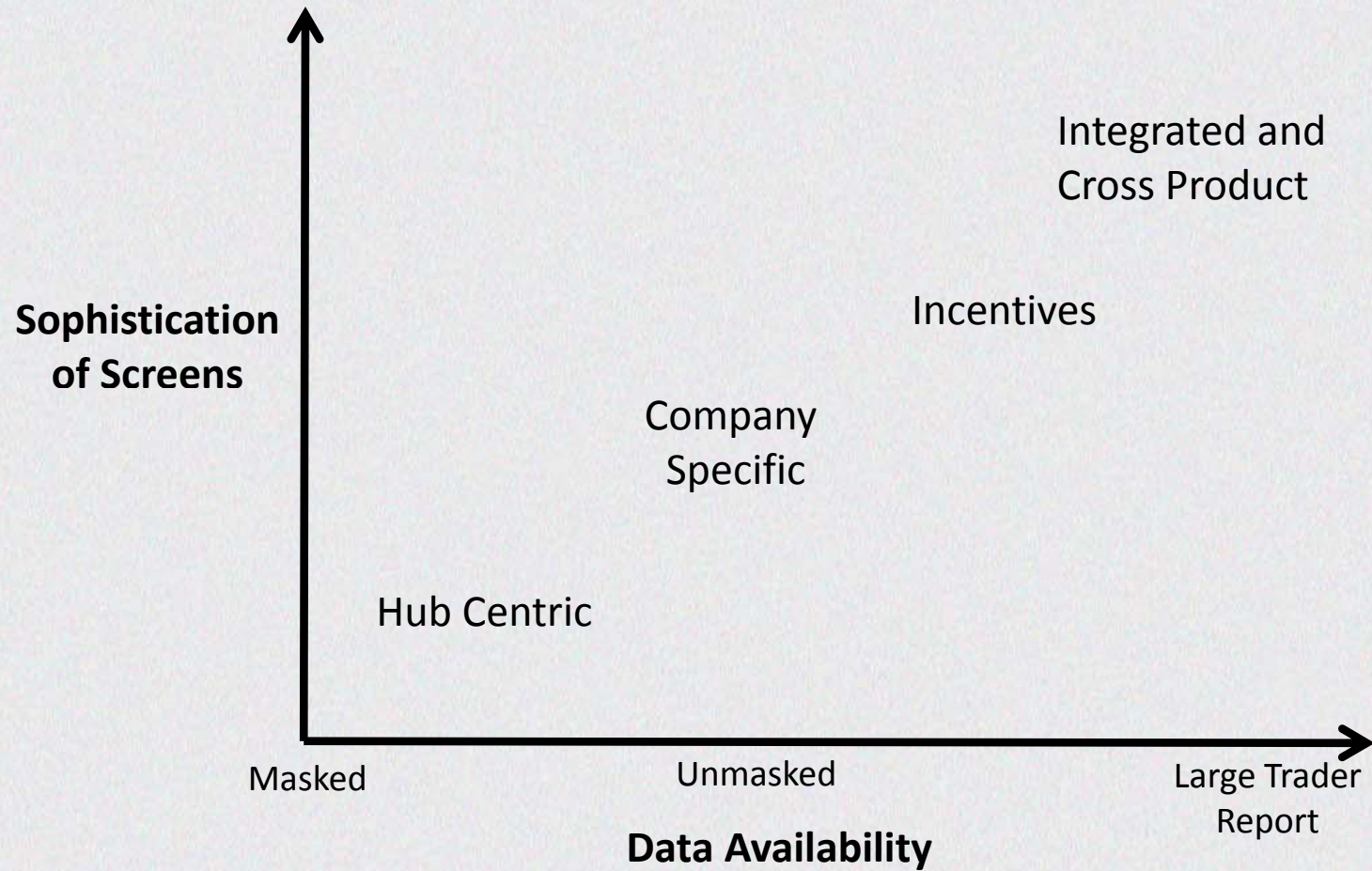
In February 2012, the Commission created the Division of Analytics and Surveillance (DAS) within the Office of Enforcement. DAS conducts electric and natural gas market surveillance and provides analytical expertise for investigations. DAS's analysts and economists use technical expertise and experience to perform:

- careful and rigorous analysis of trading data from individual market participants, trading platforms, RTOs/ISOs, and other sources,
- analysis of relevant market fundamentals,
- testing of traders' explanations for their trading activities, and
- market harm, unjust profits, and disgorgement calculations.



New Data Allows for Sophisticated Screens

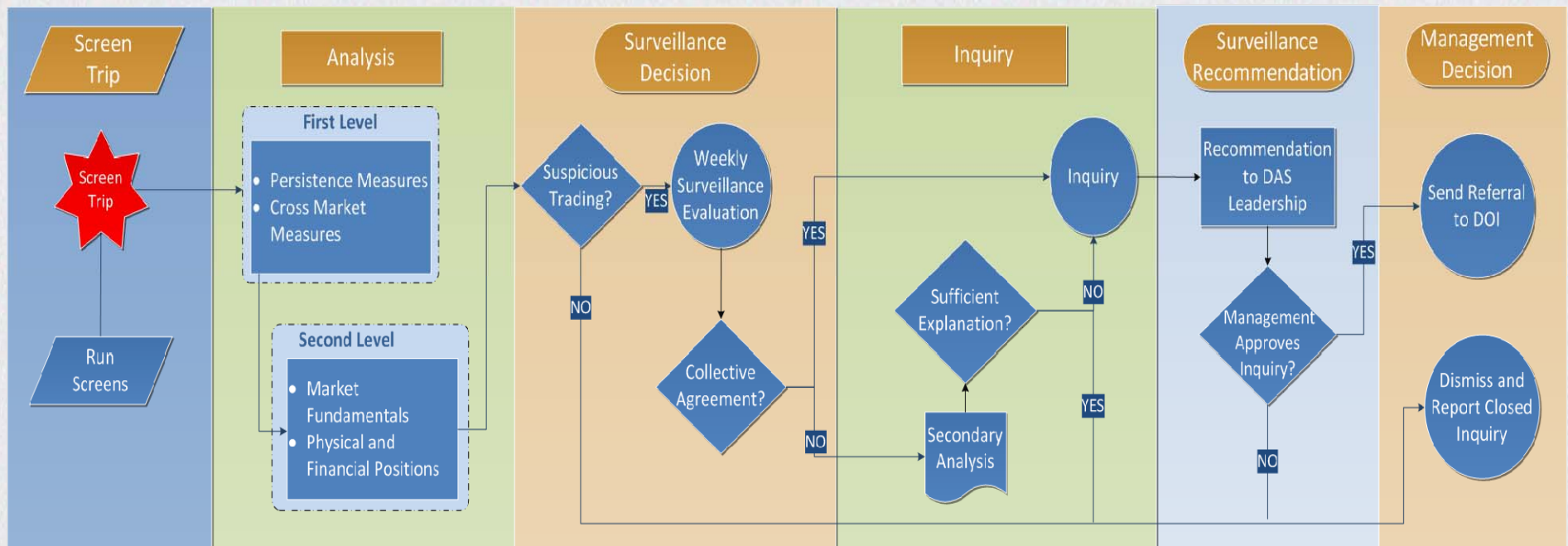
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Electric Market Screening Procedure

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Thoughts on Compliance

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- **Culture and Structure**
- **Document**
- **Monitor**
 - Relationships between instruments
 - Statistics
- **Training**
- **Incentives**