**ELECTRIC LOAD FORECASTING**

More states are starting to move towards a deregulation of energy companies which allows consumers the ability to choose their own energy supplier. But what does this mean? There are 3 parts of your electric service:

1. Generation – the production of electricity
2. Transmission – the movement of electricity from where it is generated to the point of distribution
3. Distribution – the delivery of electricity to your home or business

When you shop for an electric supplier, you are choosing the company that generates your electricity. Generation supply costs make up most of an average electric bill, so savings may be significant. For most electric customers who select a new supplier, the transmission costs will typically be included in the new charges received from the new supplier. The electric utility that distributes your electricity will remain the same.

Your team is tasked with forecasting the electric load for Duquesne Light, one of the major electricity suppliers in Pittsburgh, PA. Electricity load by a power supplier need forecasts to better meet the needs of customers and prepare for operational expenses.

Your team is tasked with forecasting the electricity load for Duquesne Light for the following time period:

* 10/20/2013 – 10/26/2013. These forecasts are to be emailed to Dr LaBarr by Saturday 10/19/2013 at 5:00PM, with a report on how these forecasts were calculated turned in by Monday 10/21/2013 by 9:45AM.

The report should include your forecast along with the process you took to get your forecast, including any measurements of accuracy you used to choose your best model.

You are currently provided data from the time period 8/1/2013 – 9/30/2013. Every Sunday a new week of data will be emailed to you to use in your analysis.