

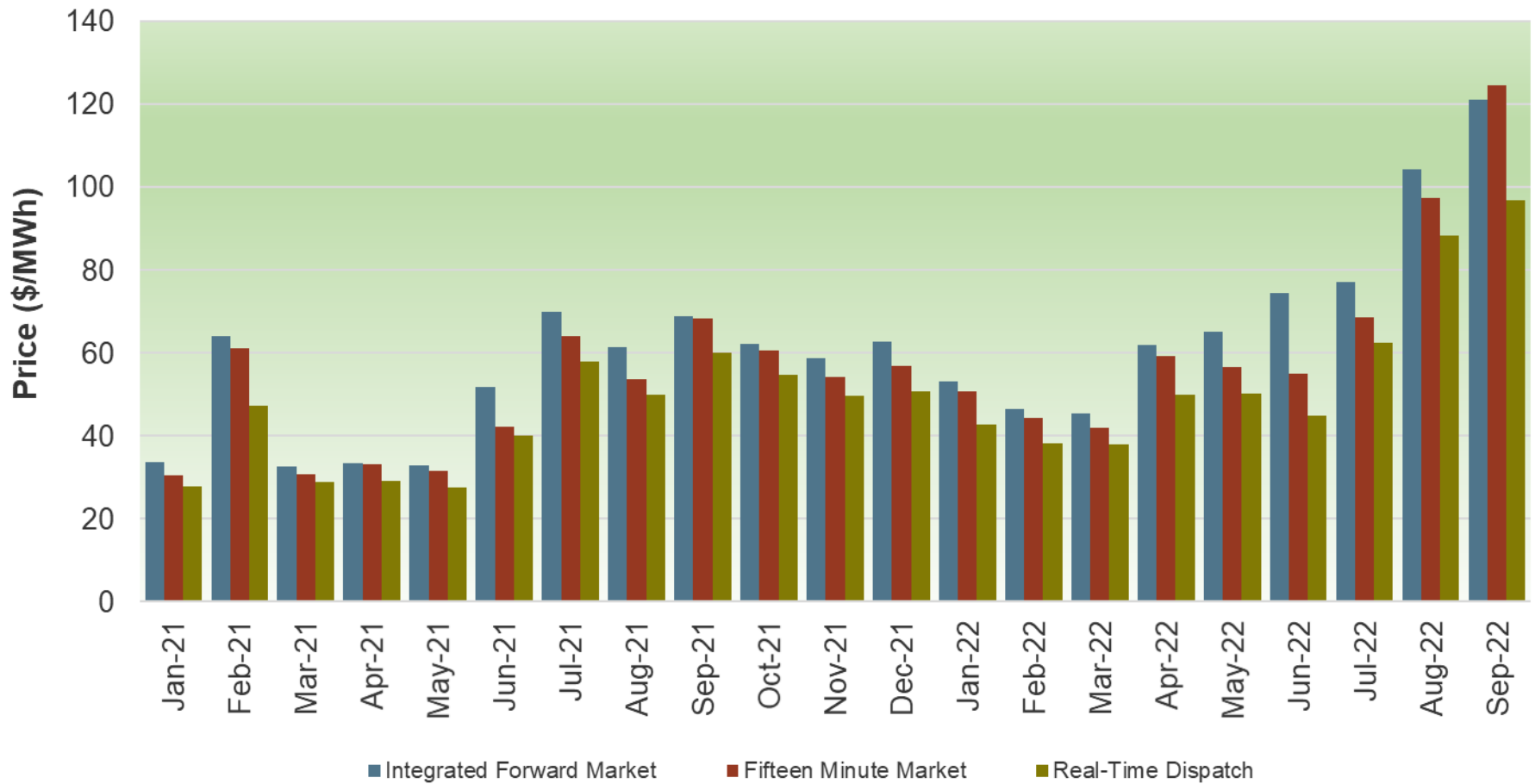


Market Performance Update

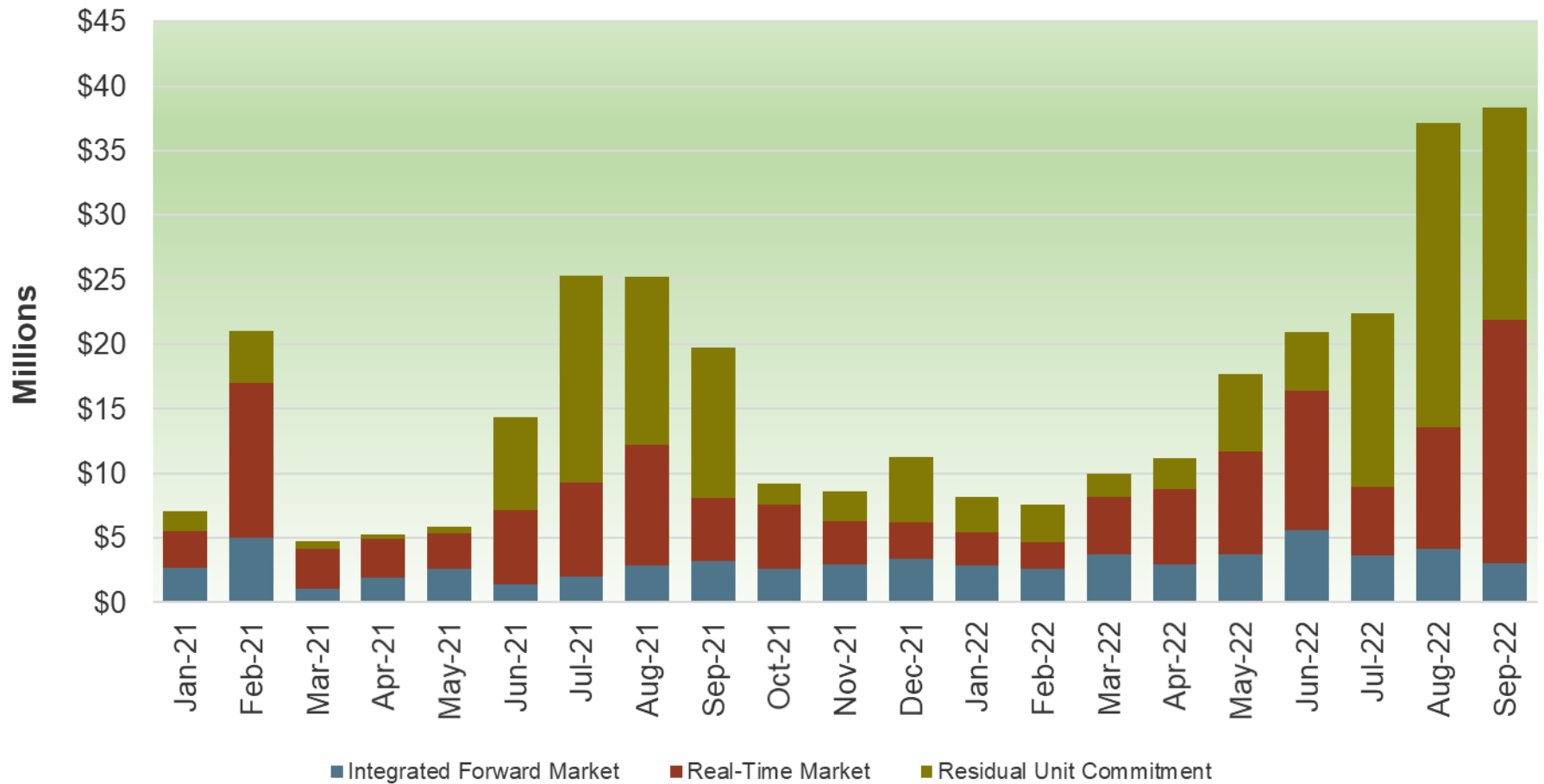
Guillermo Bautista Alderete, Ph.D.
Director, Market Analysis and Forecasting

Board of Governors
General Session
October 26, 2022

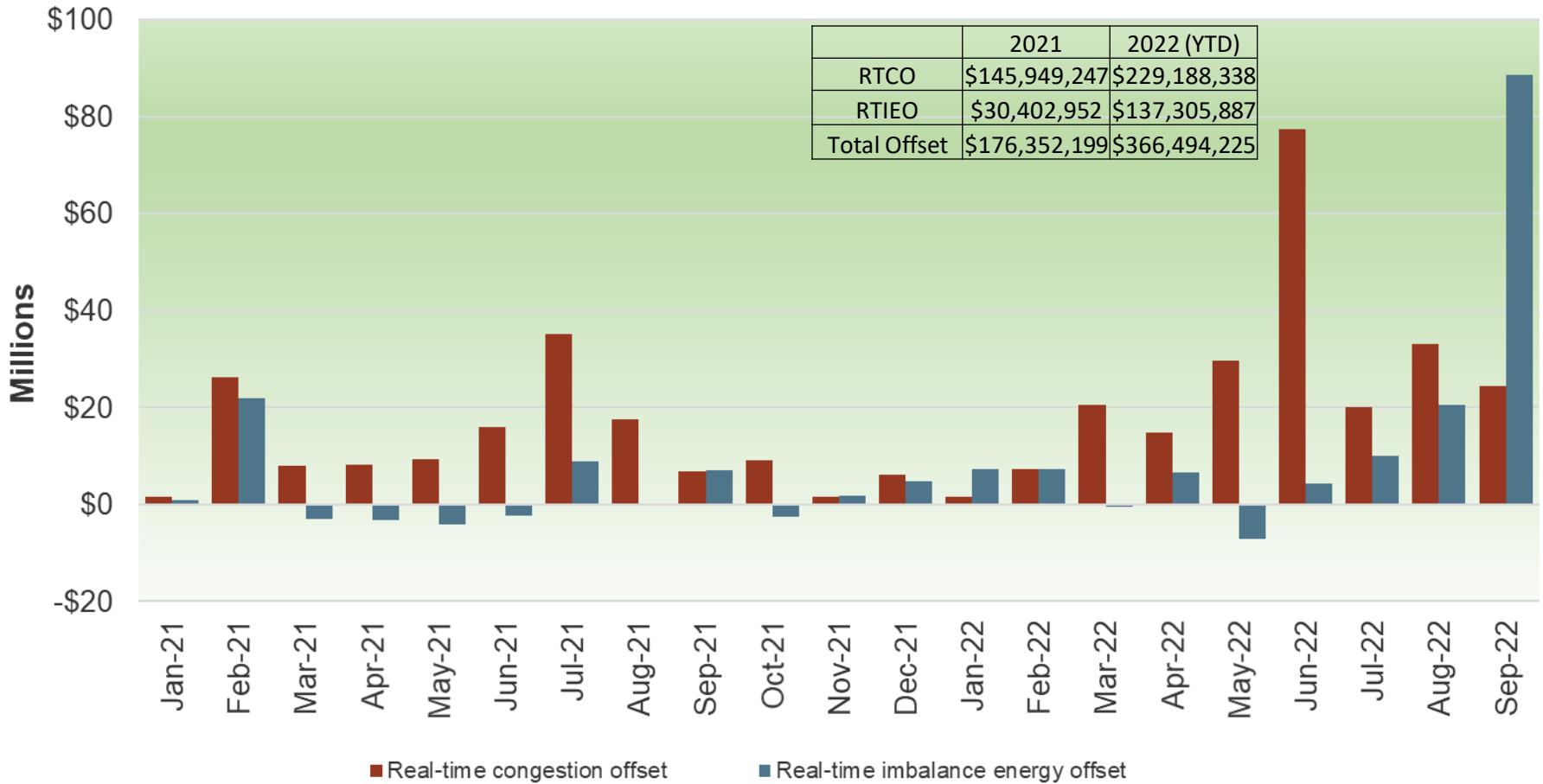
Highest average market prices since 2021 due to the heatwave event in September



Bid cost recovery were high in August and September following the high loads and prices

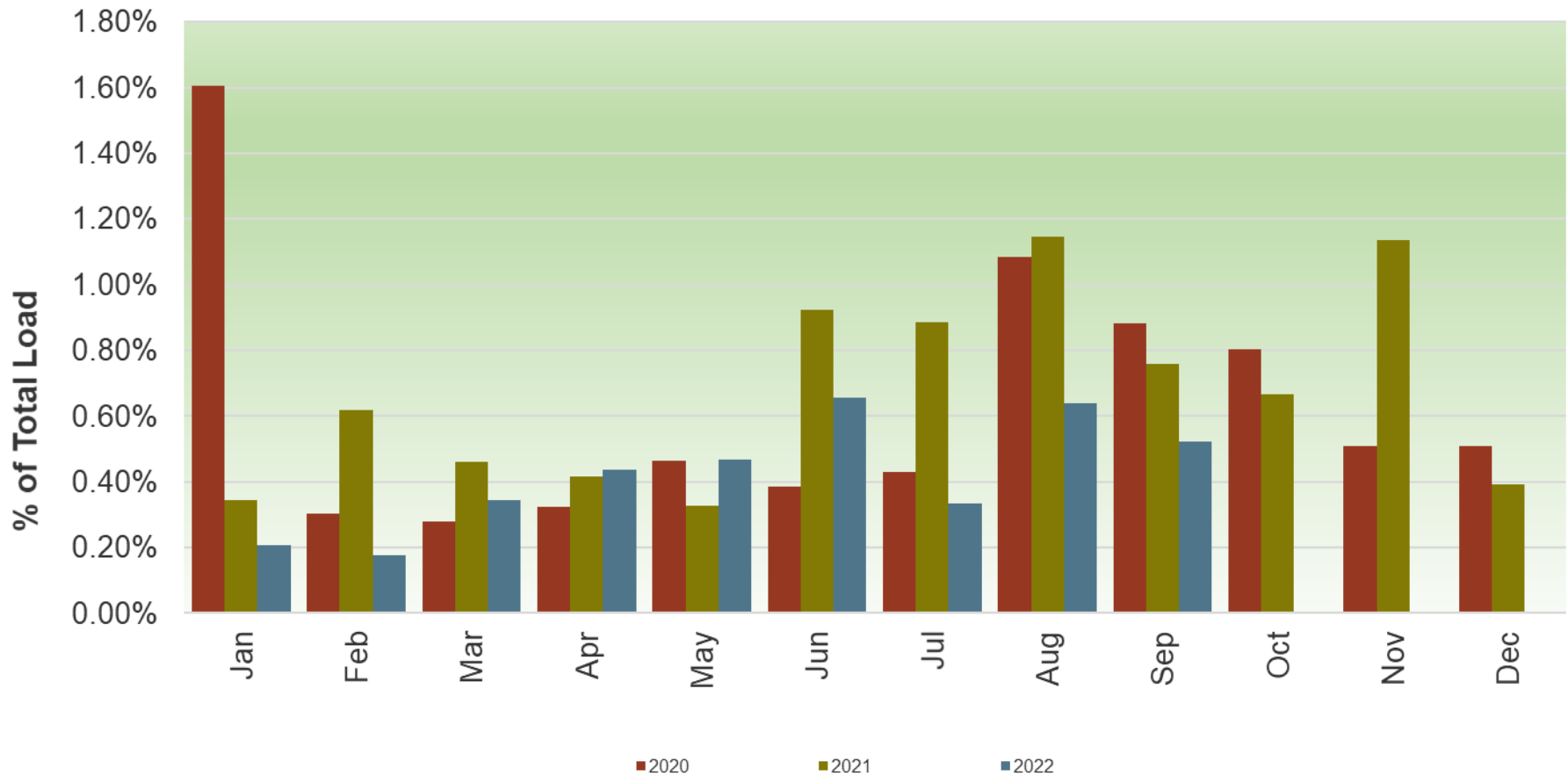


ISO area real-time imbalance offset rose in September following the high prices

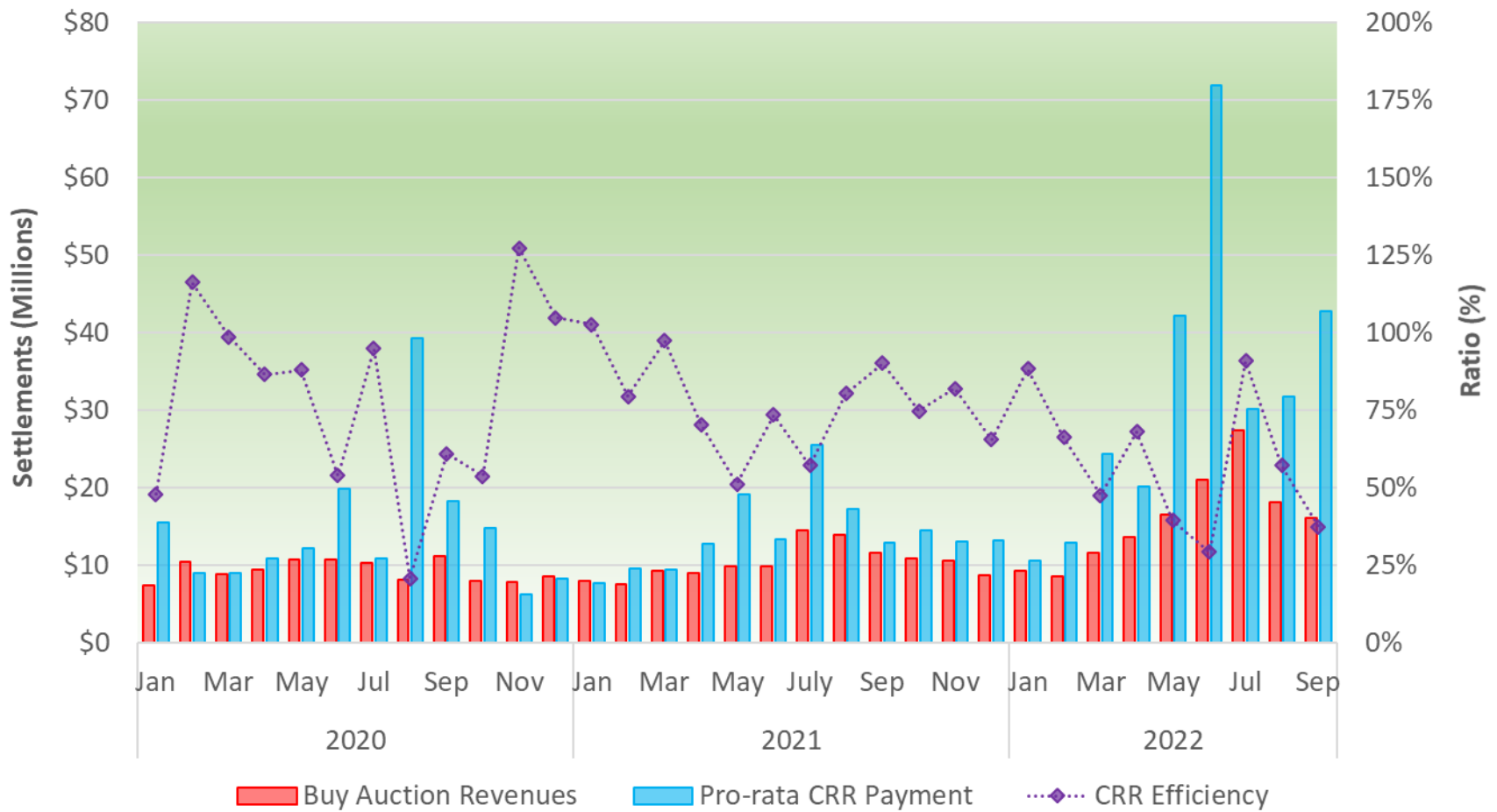


* Both real-time congestion offsets and congestion revenue right surplus/shortfalls are allocated to measured demand

Exceptional dispatch volume in the ISO area remained stable



Auction efficiency decreased in August and September as congestion levels remained high during summer



ISO price correction events decreased in August and September

