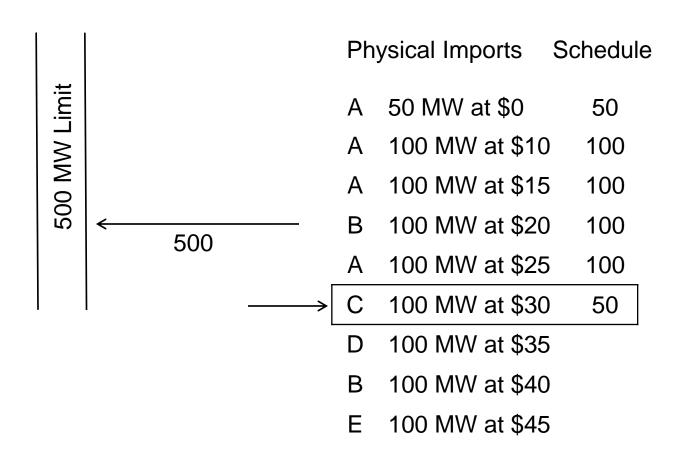
Intertie Pricing Example

California ISO Market Surveillance Committee Meeting

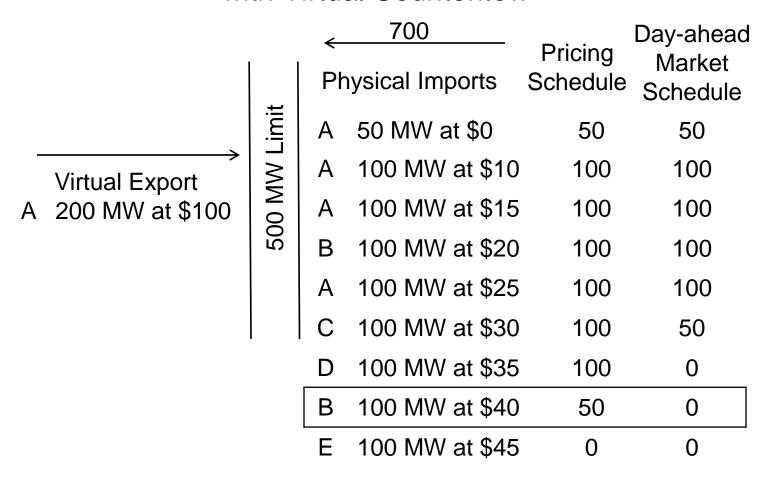
Scott M Harvey Member California ISO Market Surveillance Committee June 22, 2012

Day-Ahead Intertie Schedules and Prices



Internal price \$70, import price \$30

Day-Ahead Intertie Prices and Schedules -with Virtual Counterflow



Internal price \$70, import price \$40