



California ISO

Western Energy Imbalance Market – Benefits and market update

Guillermo Bautista Alderete

ISO Board of Governors meeting

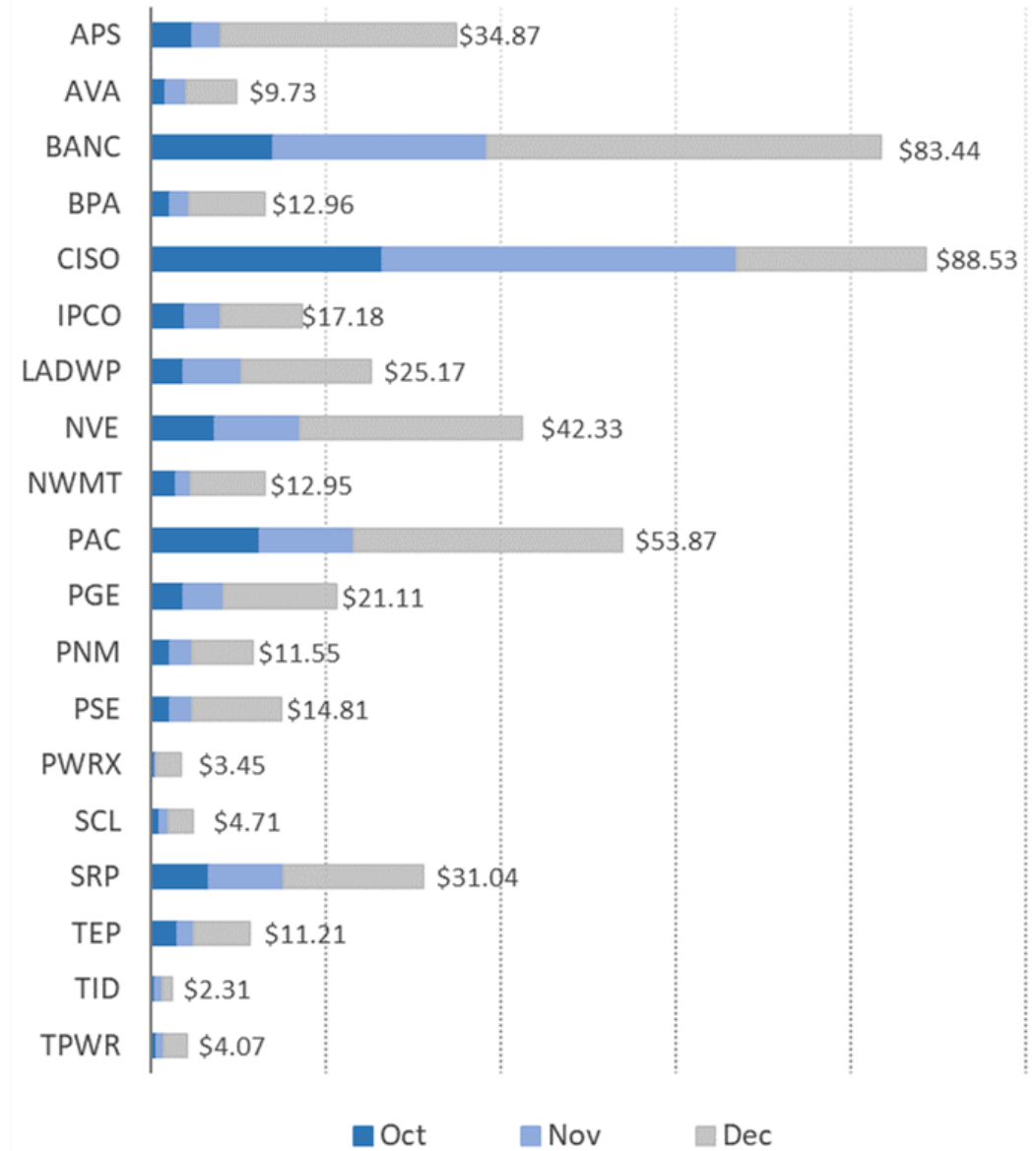
General Session

March 23, 2023

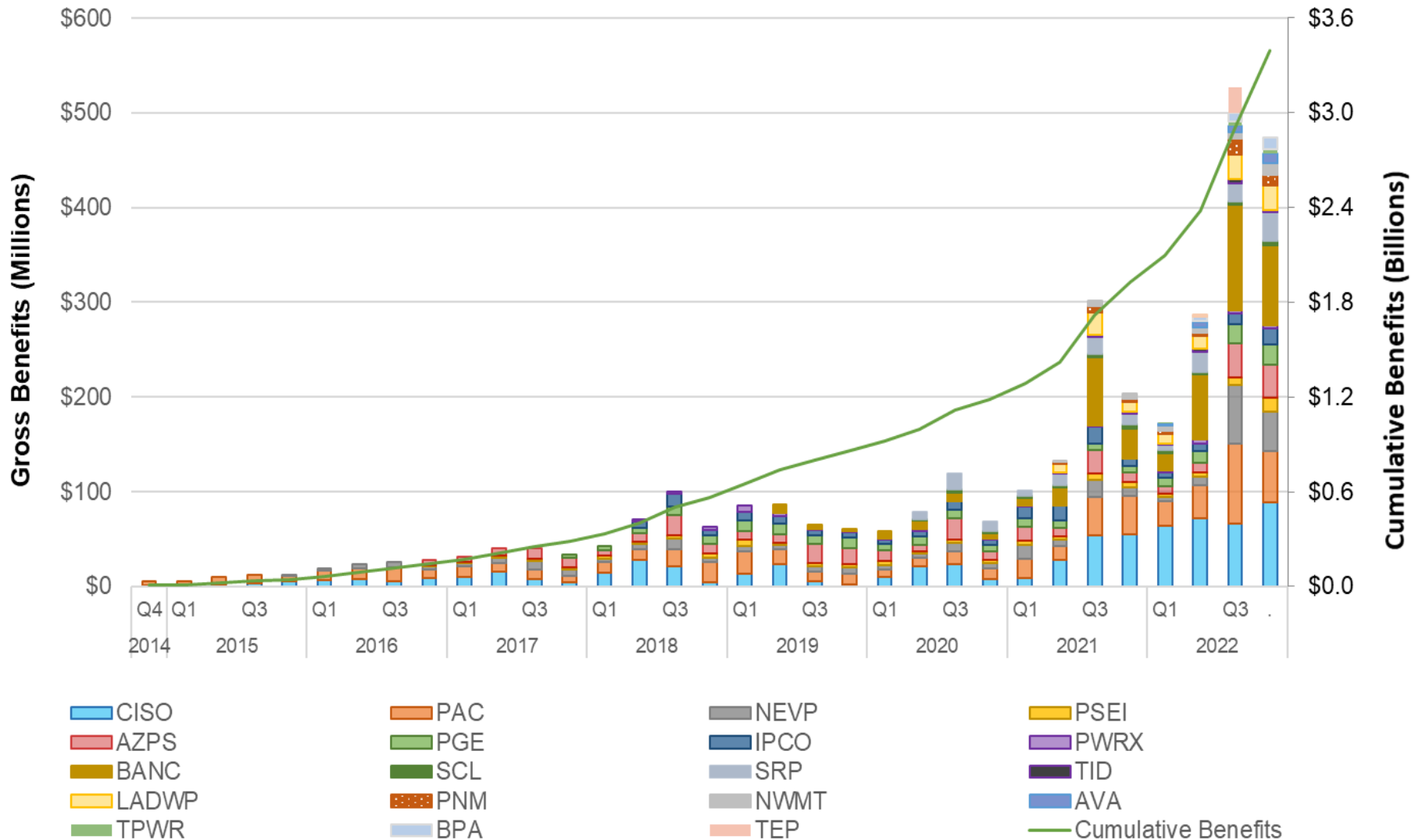
\$485.29 million gross economic benefits in Q4 2022

Gross economic benefits driven by:

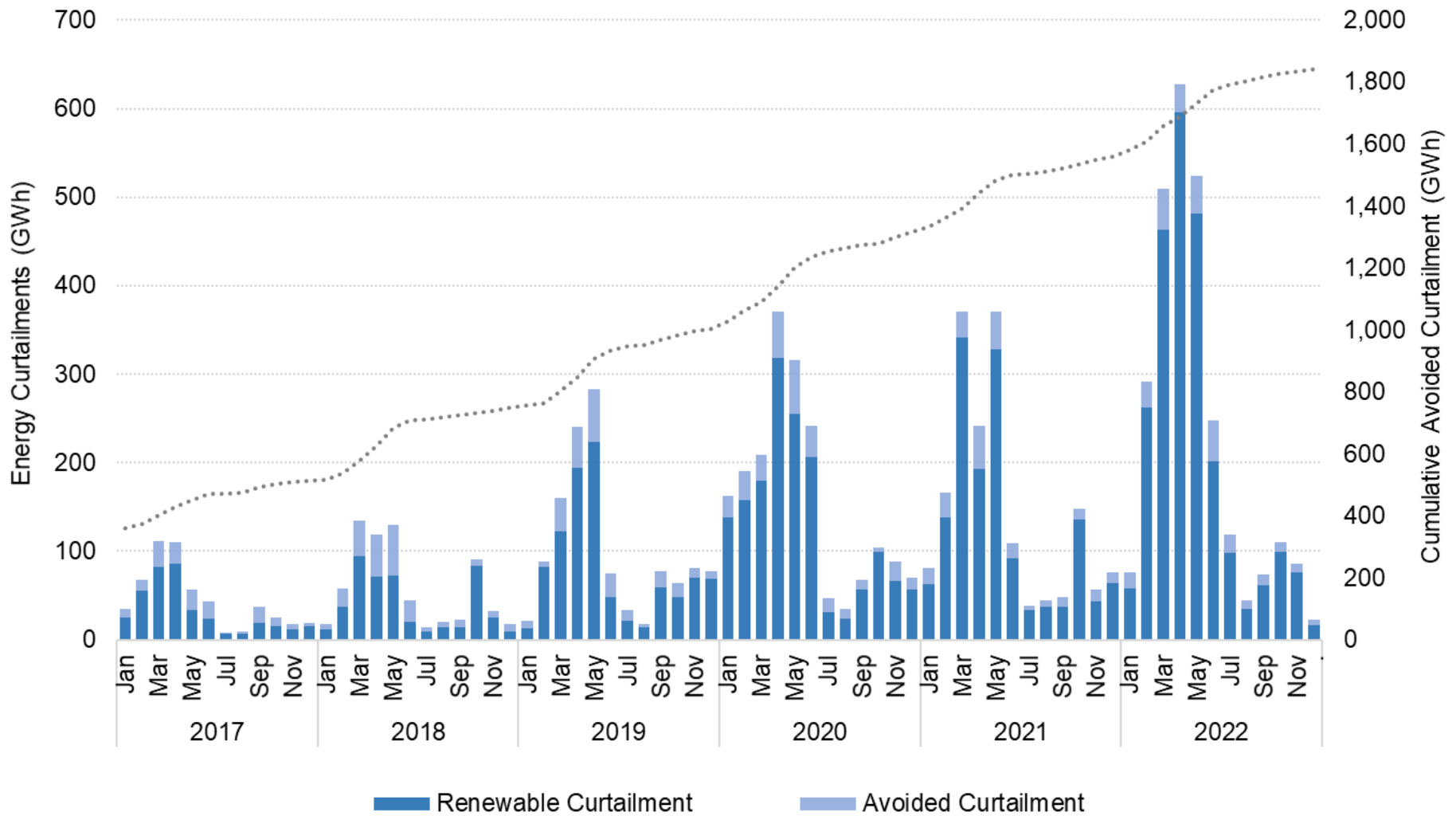
- Participation of additional EIM entities
- Higher energy prices due in part to higher gas prices
- Economic transfers among areas



\$3.4 billion in cumulative benefits through December 2022

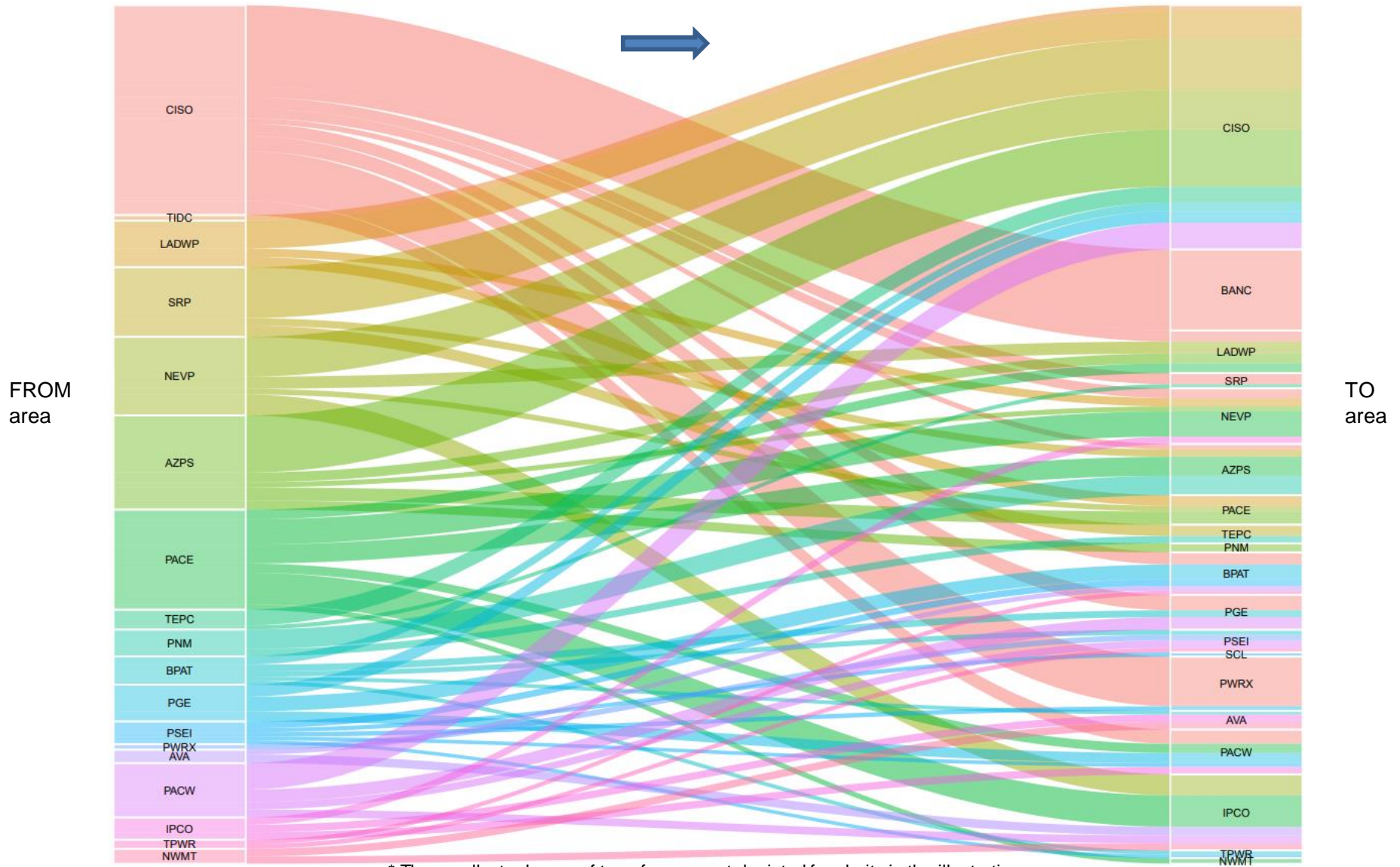


WEIM helps reduce curtailments of renewable resources



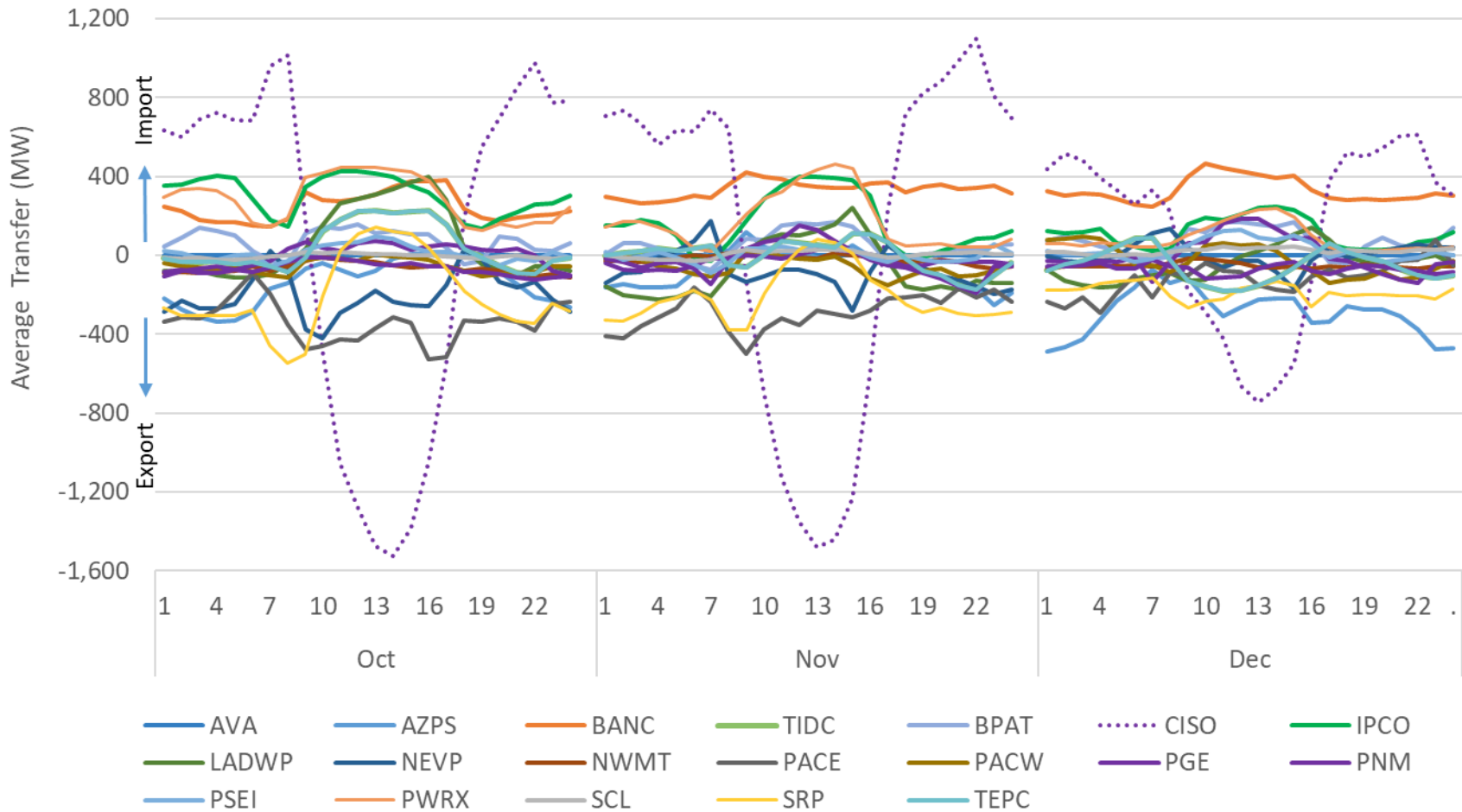
Avoided curtailments since 2015 represent a reduction of 792,061 equivalent Tons CO₂

Robust volume of WEIM transfers among areas in Q4

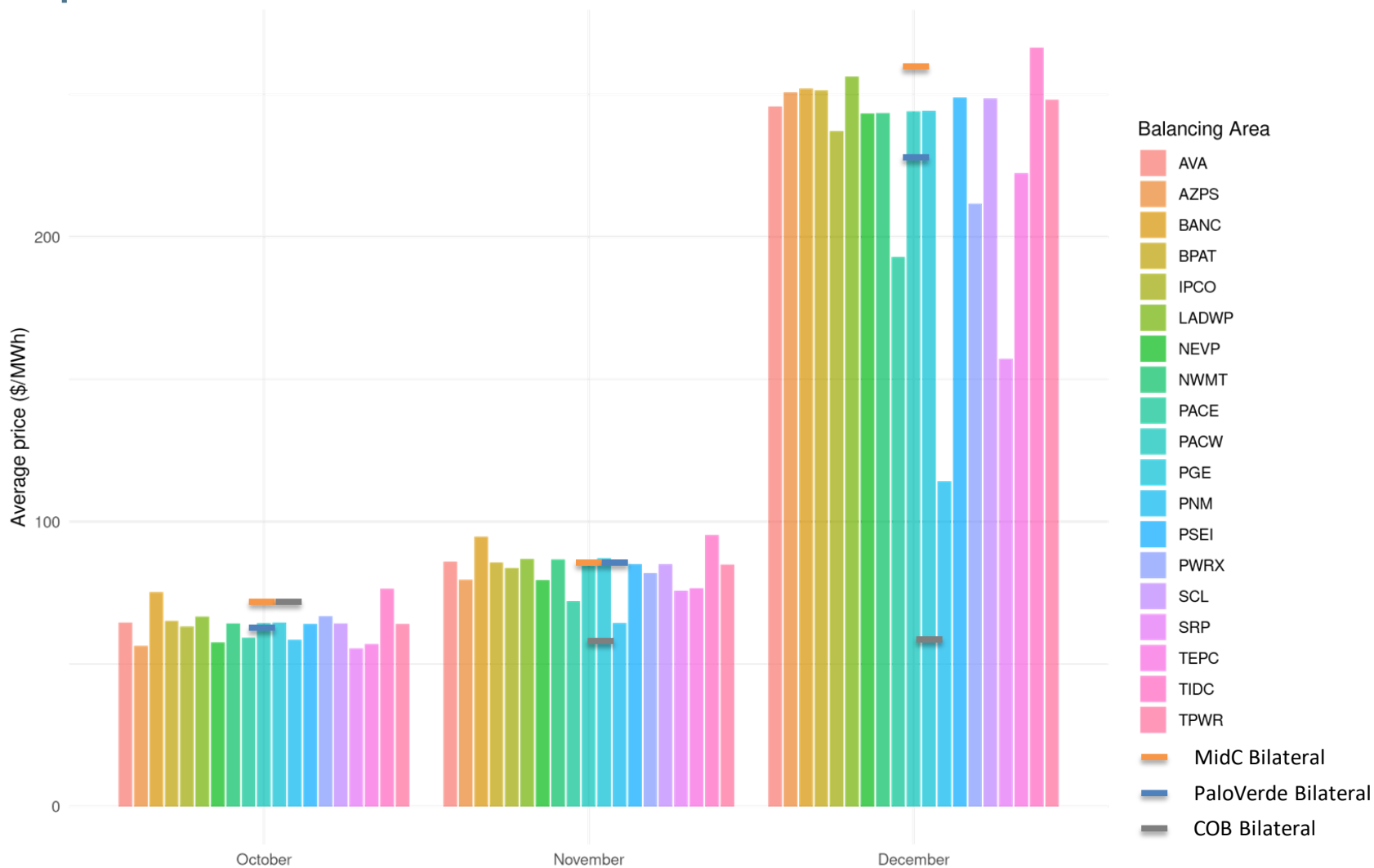


* The smallest volumes of transfers are not depicted for clarity in the illustration.

On average net WEIM transfers in Q4 track solar production



Higher prices observed in December due in part to high gas prices



Bilateral prices for Mid-C tracked closely to WEIM prices