

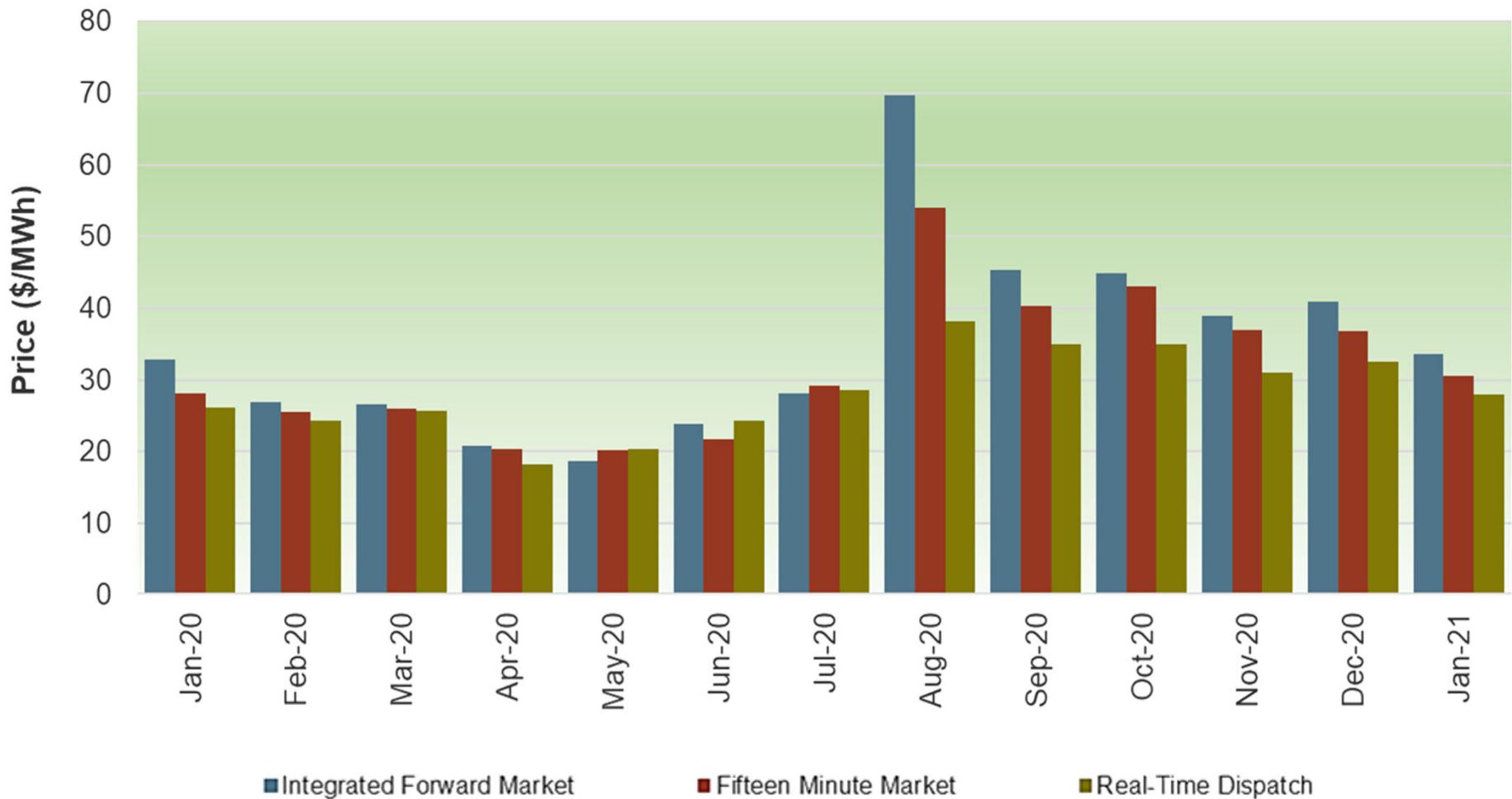


Market Performance Report

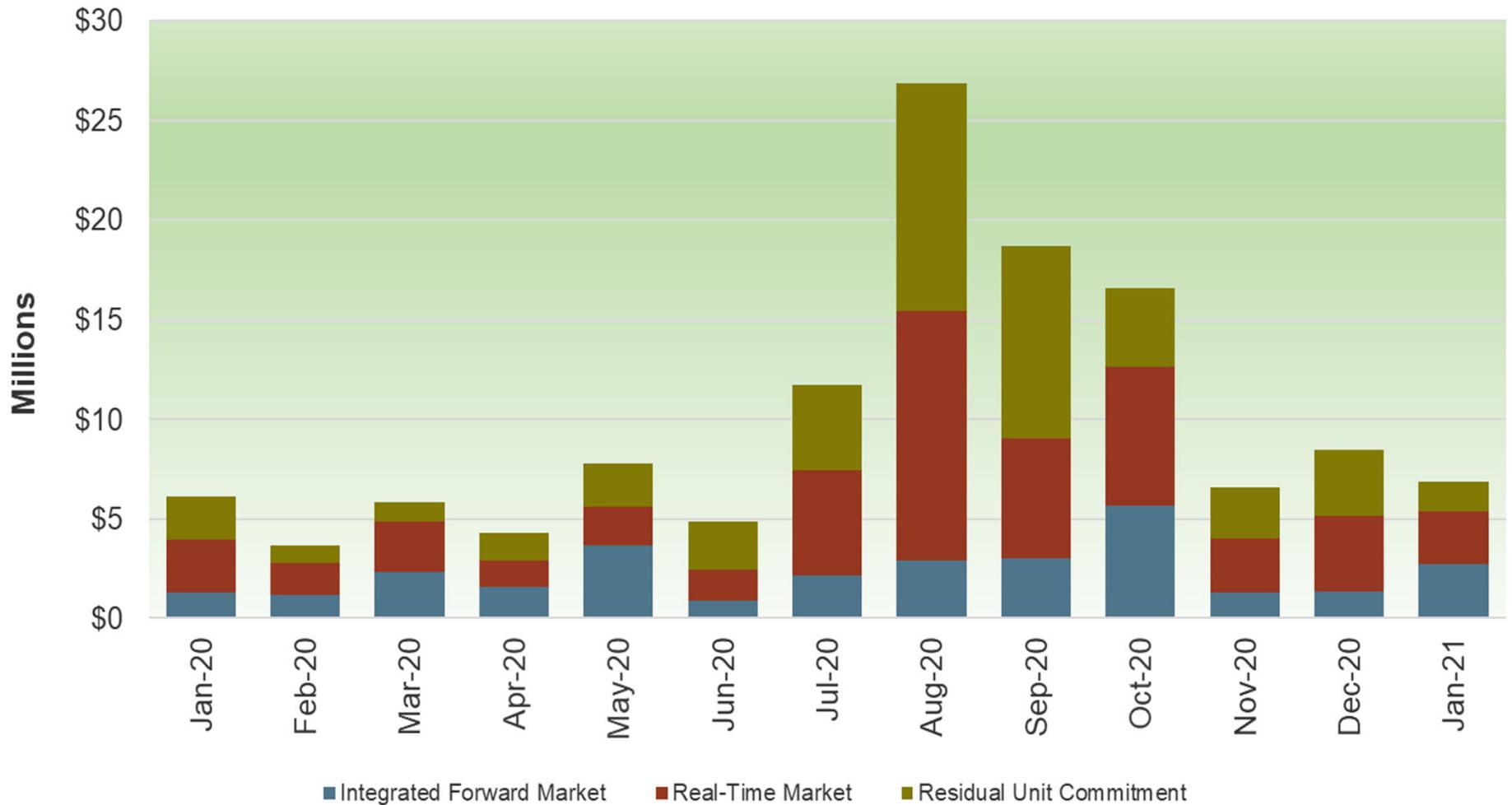
Guillermo Bautista Alderete
Director, Market Analysis and Forecasting

Board of Governors
General Session
March 24, 2021

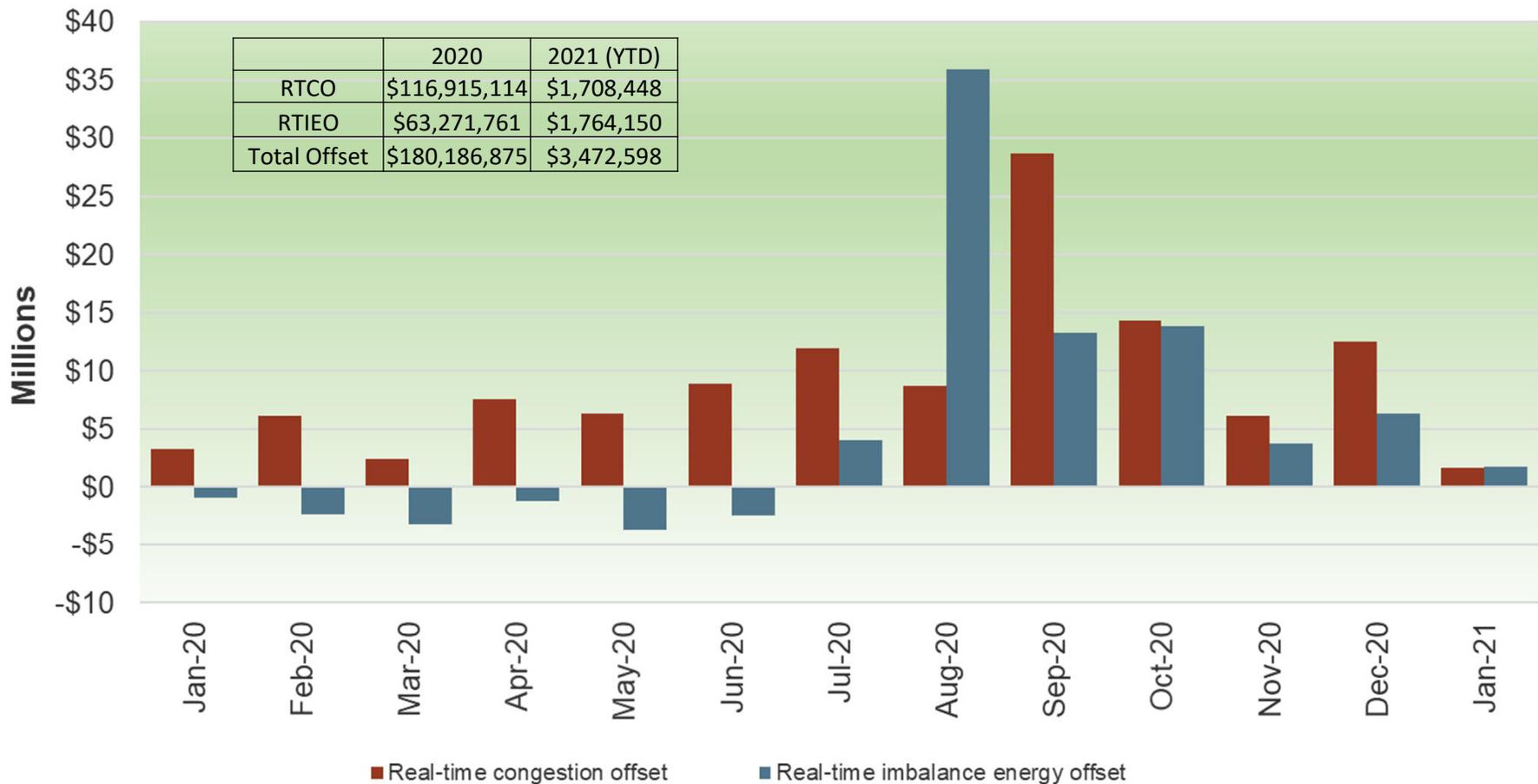
Lower average real-time prices since last August



Bid cost recovery stayed low November - January

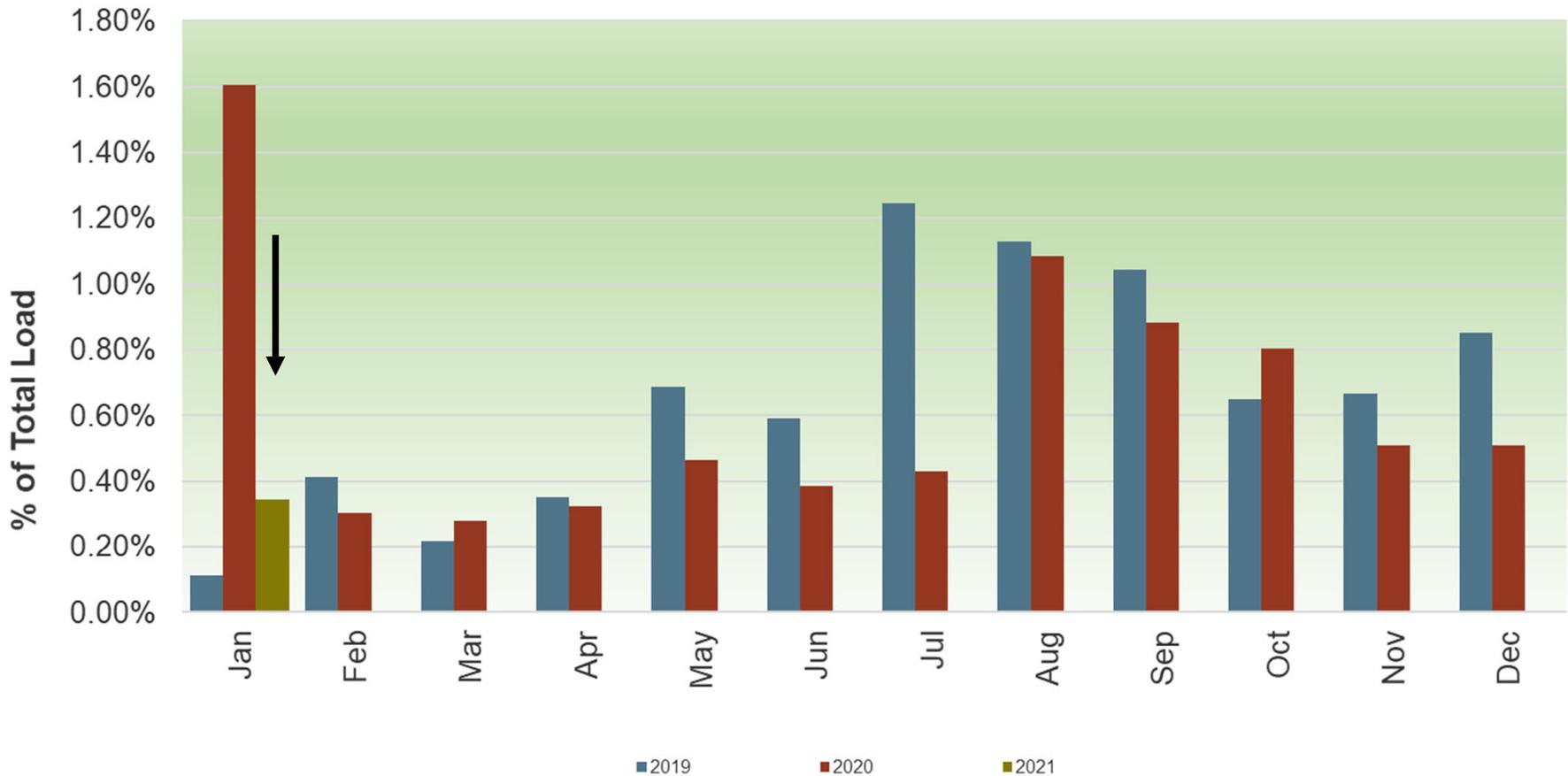


CAISO area real-time imbalance energy and congestion offsets dropped in January

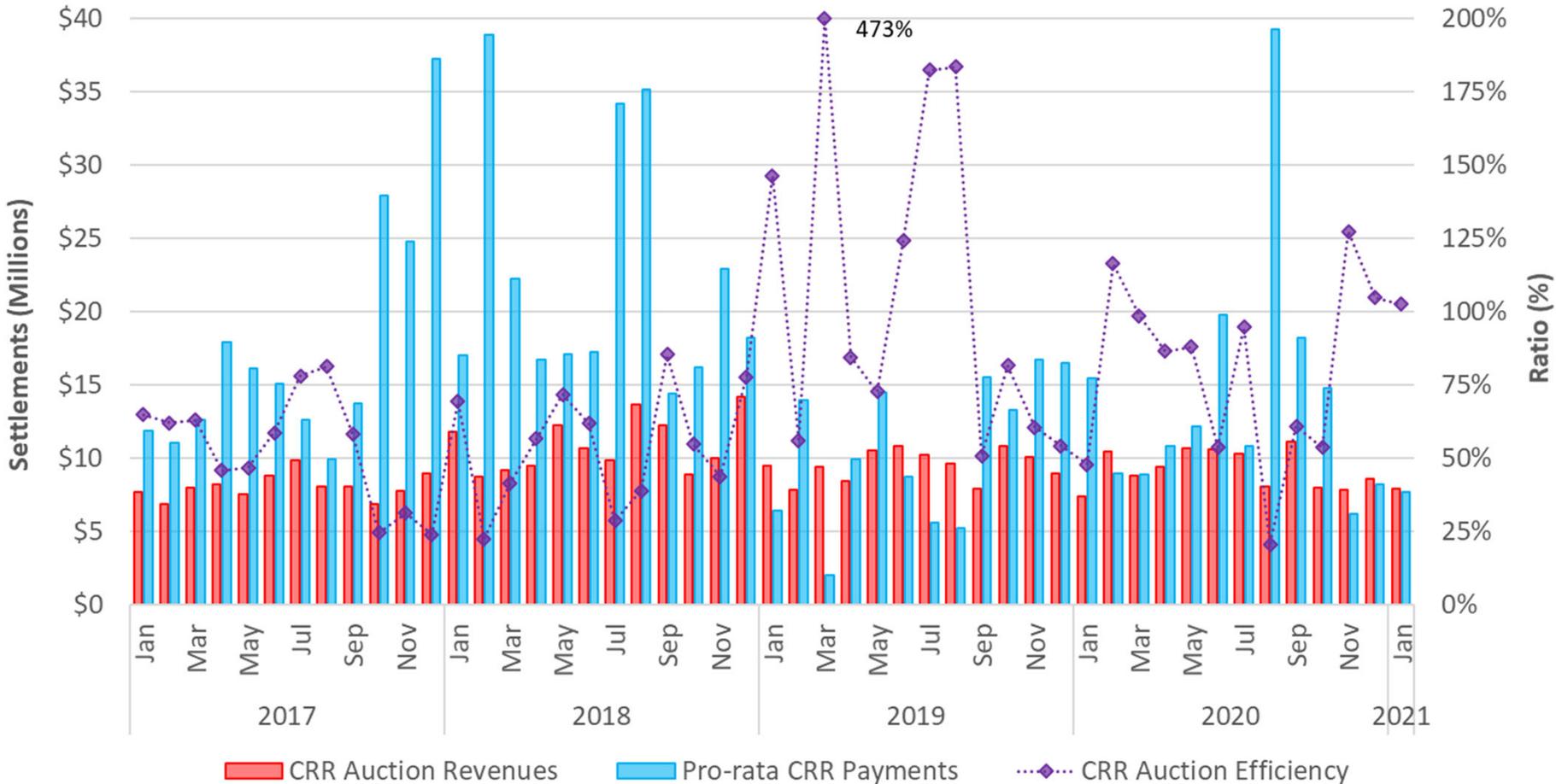


* Both real-time congestion offsets and congestion revenue right surplus/shortfalls are allocated to measure demand

Exceptional dispatch volume in the CAISO area trended downward since last August



Auction Efficiency has performed better after the summer months



CAISO price correction events remain within historical levels

