



# Market Performance Update

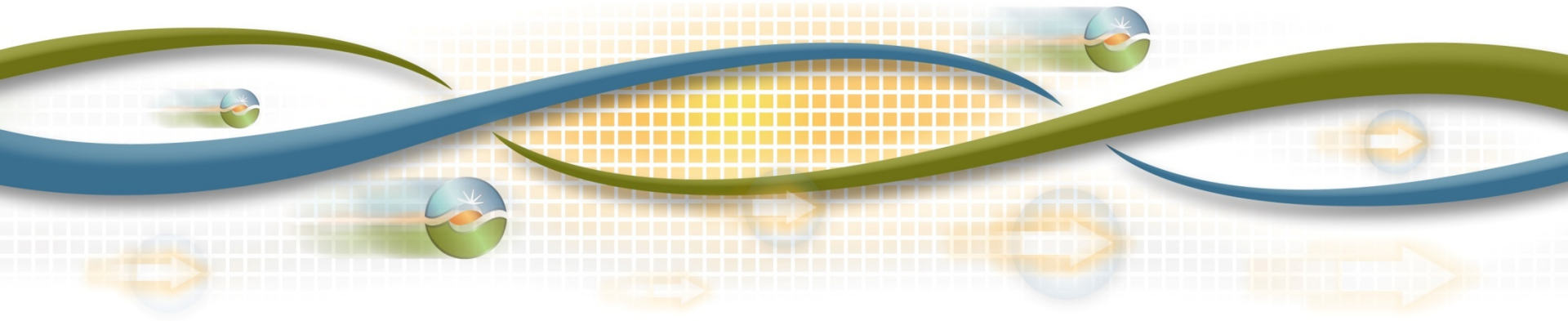
Nan Liu

Manager, Market Development and Analysis

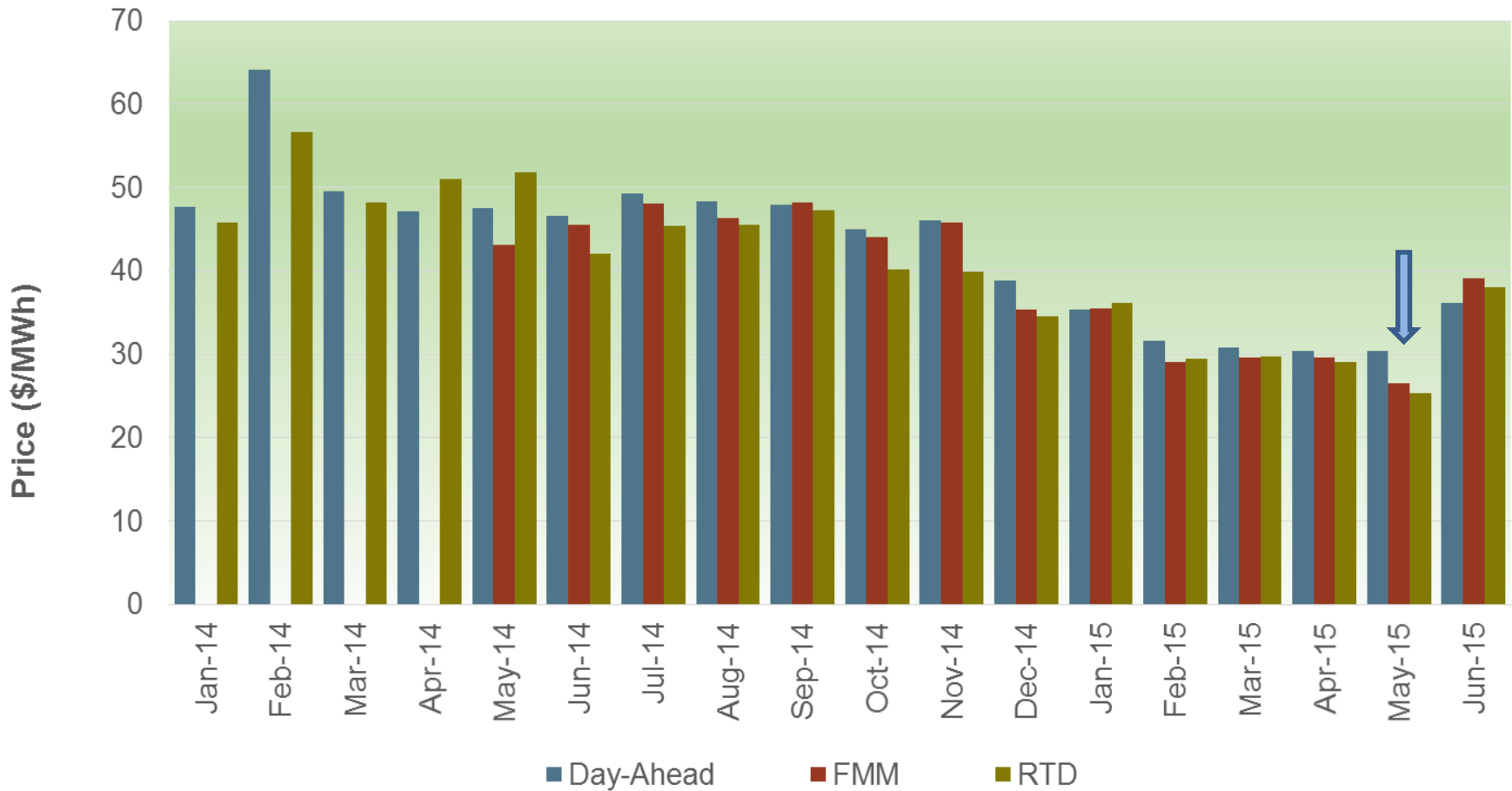
Board of Governors

General Session

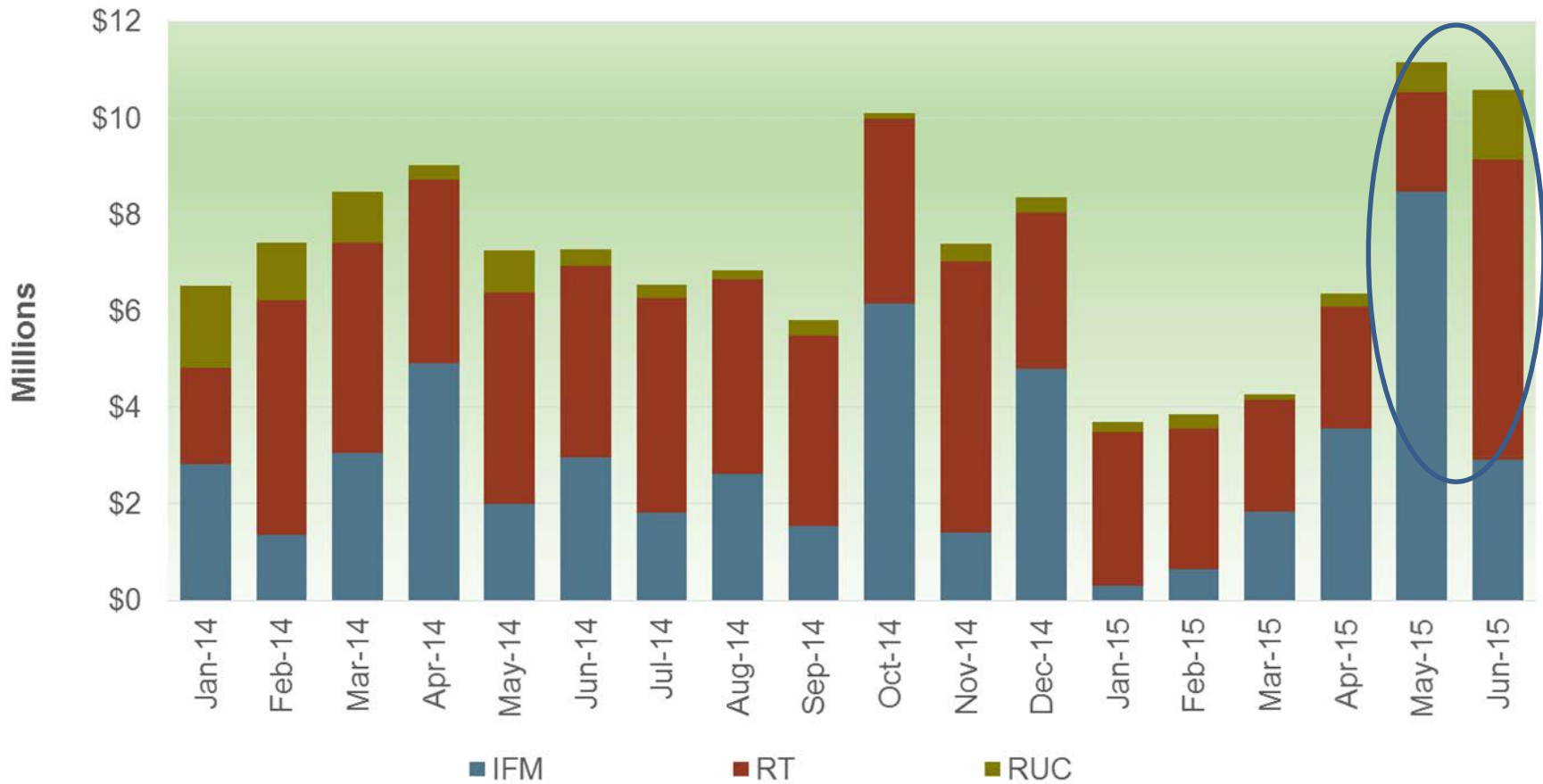
July 16, 2015



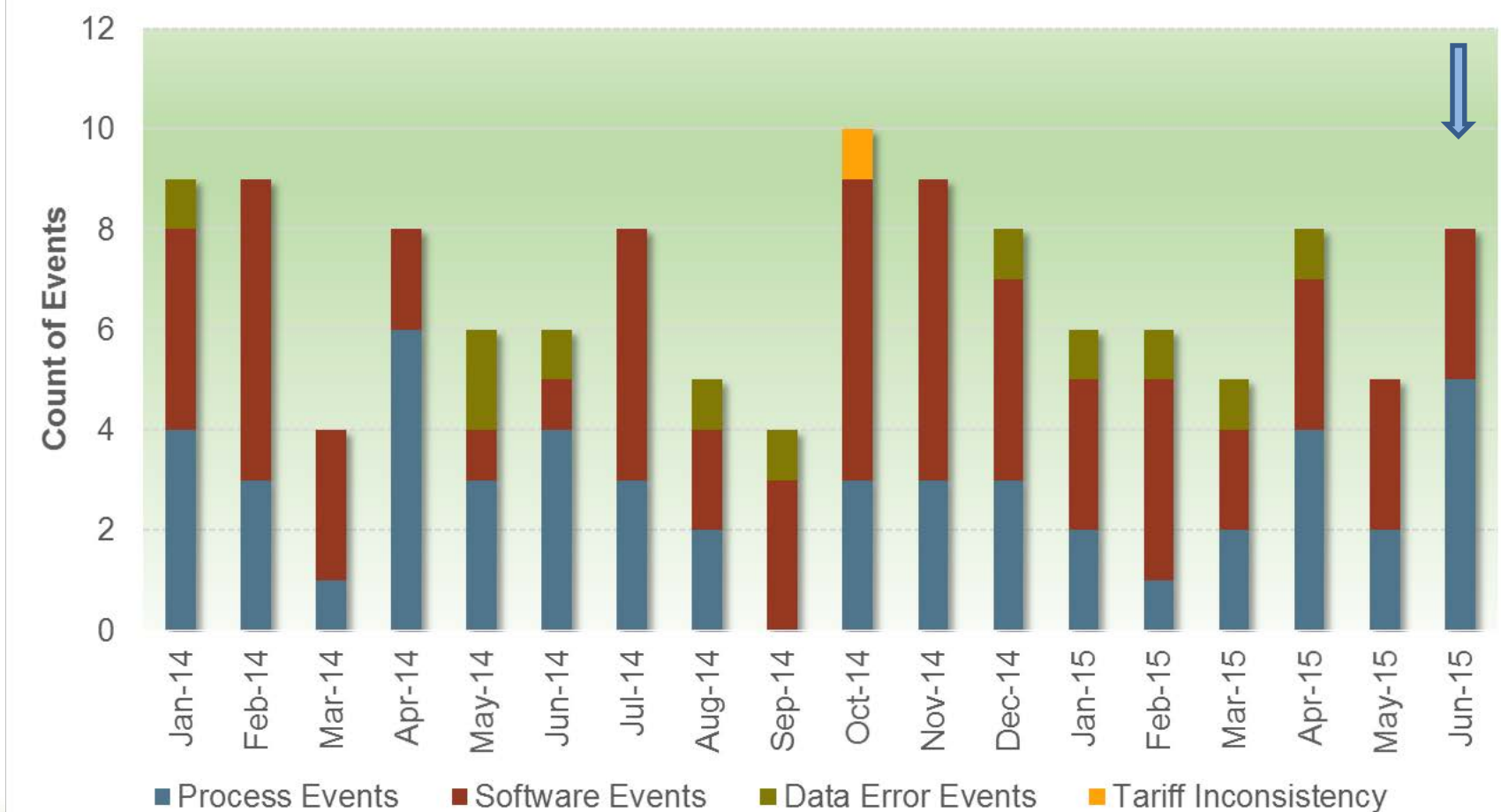
Real-time prices were lower than day-ahead in May due to more real-time congestion on path 15 in the ISO area.



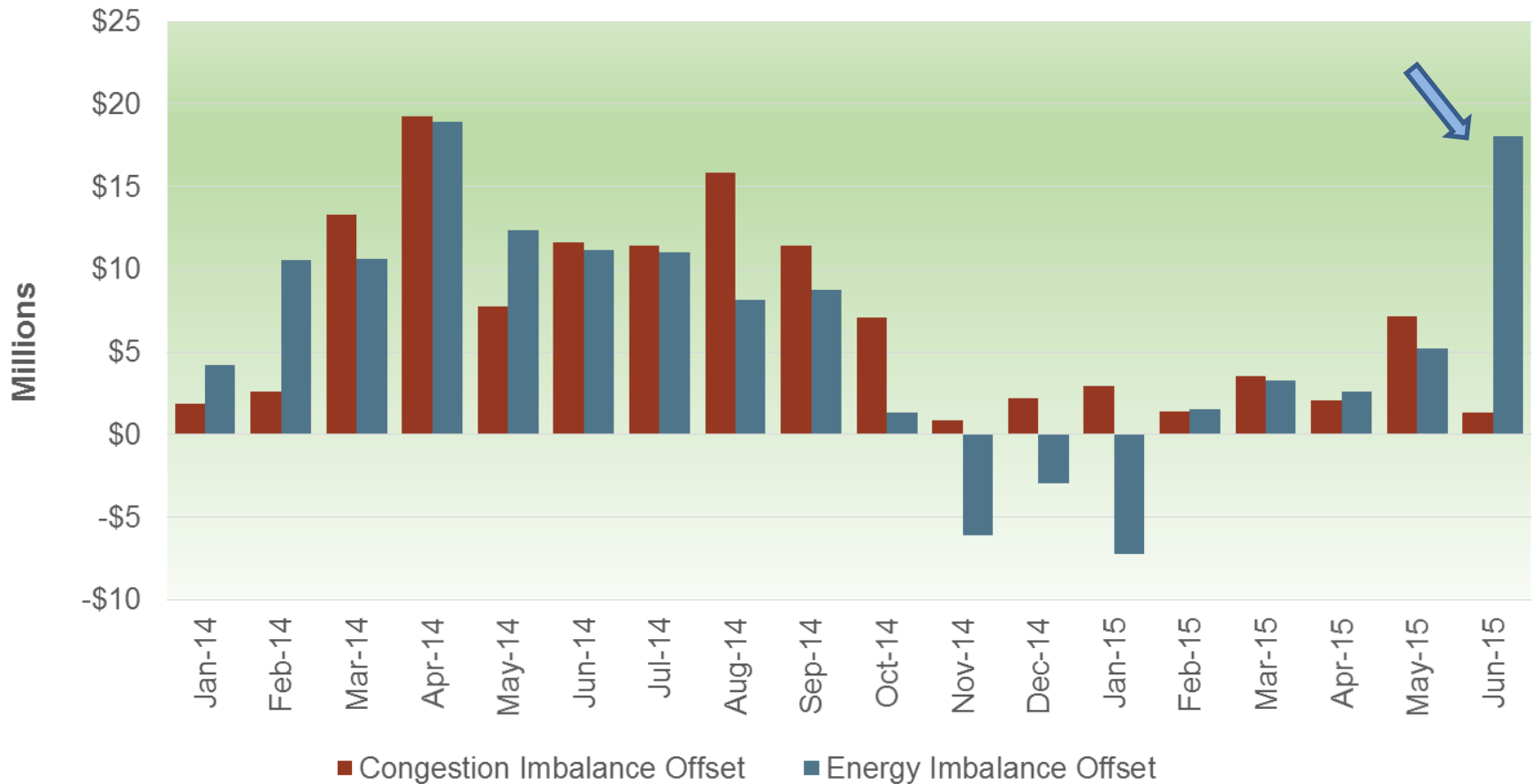
Bid cost recovery increased in May and June to meet day ahead and real-time reliability needs in the ISO area.



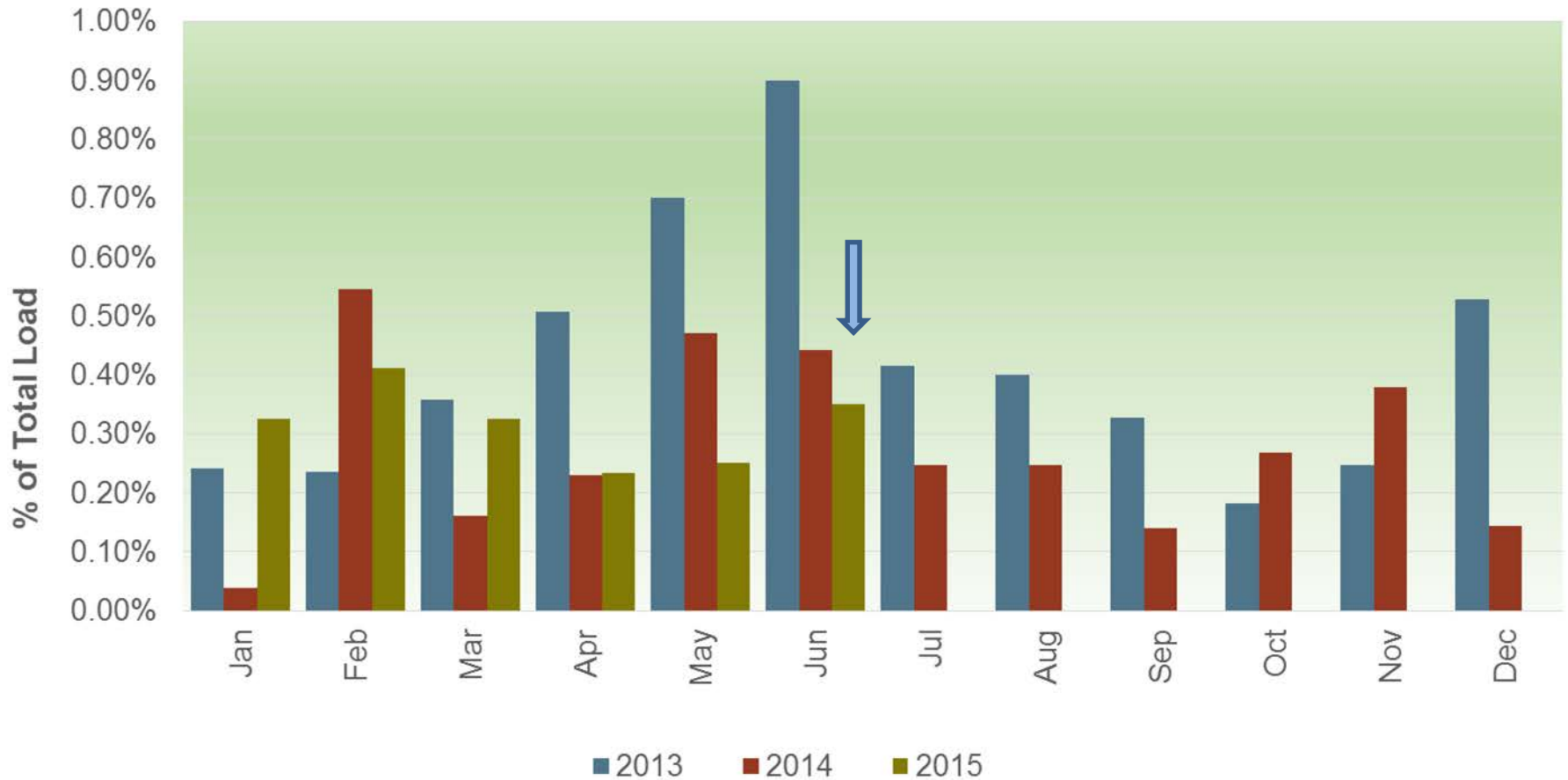
Price correction events increased in June driven by an increase in process events. For example, invalid prices can occur when an input was not updated or updated with a wrong value in a given market application or system to reflect a system condition change.



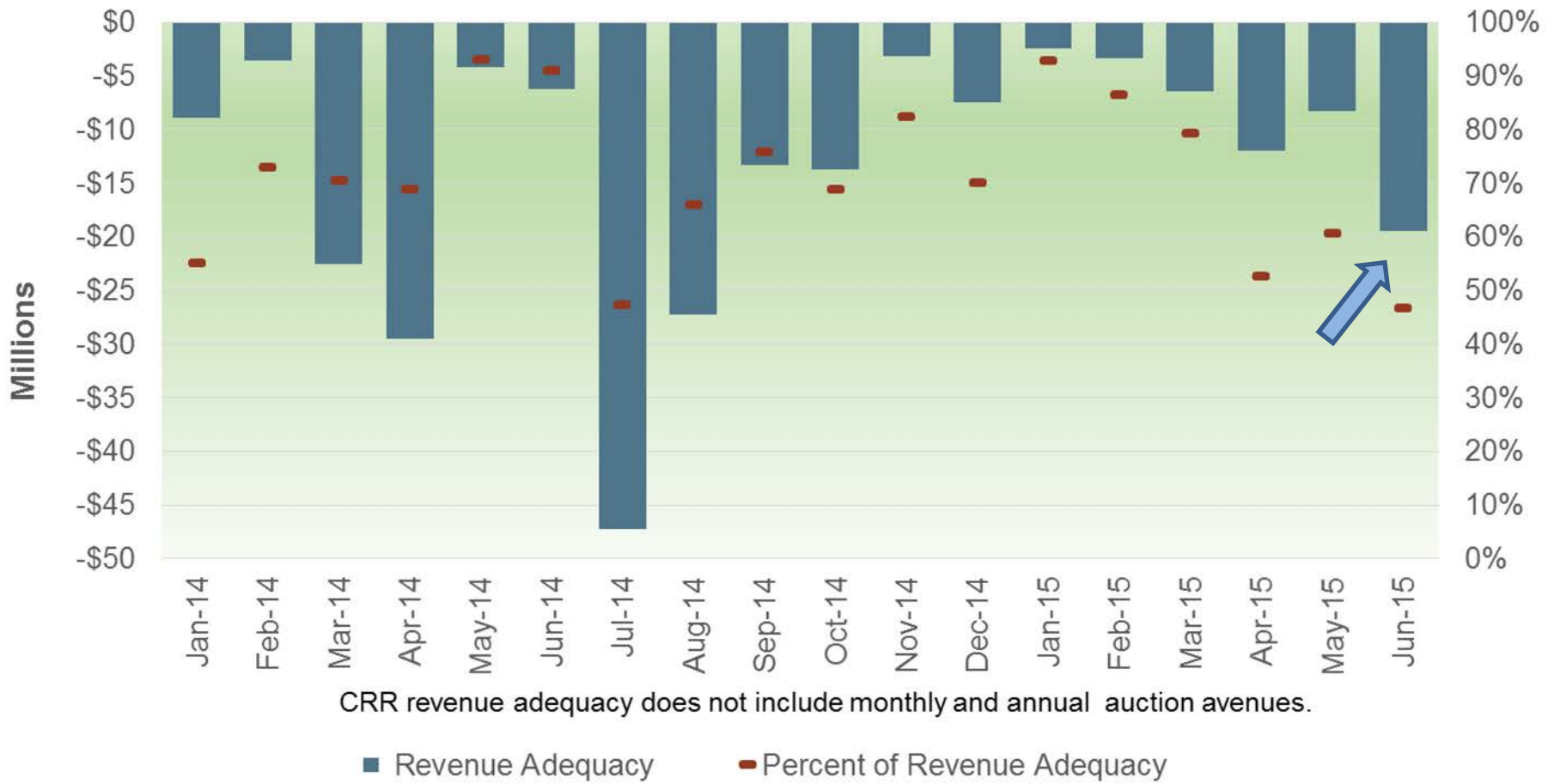
A large increase of ISO area real-time imbalance energy offset cost occurred in June due to real-time high load events not fully anticipated in the day ahead market, partially offset by a decrease in real-time congestion offset cost.



Exceptional dispatch volume in the ISO area continued to stay at low levels.



# Congestion revenue rights market revenue inadequacy increased in June.



# Power transfer increased from PacifiCorp to ISO in June as ISO area demand increases.

