

**STATEMENT** 

March 21, 2024

## Idaho Power and Portland General Electric signal intent to join EDAM

On March 21, 2024, the California ISO (ISO) received news that both Idaho Power and Portland General Electric (PGE) intend to pursue participation in the ISO's Extended Day-Ahead Market (EDAM).

PGE made an announcement of its intent to join EDAM via a <u>news release</u> and a statement from President and CEO, Maria Pope. Separately, in a <u>letter</u> to the ISO, Idaho Power informed the ISO it is currently leaning towards the ISO's Extended Day-Ahead Market (EDAM) as its preferred day-ahead market option.

This brings to five the number of entities indicating a preference to participate in the expanded western market. PacifiCorp, Balancing Authority of Northern California (BANC), and Los Angeles Department of Water & Power (LADWP) previously announced intent to join the market.

"This has been an important and consequential week for improving grid reliability and customer value in the West," said ISO President and CEO Elliot Mainzer. "We are honored that both Idaho Power and PGE are taking steps to join the EDAM. Their participation will allow for improved optimization and coordination of critical components of the Western electricity network, helping to bridge the Pacific Northwest with the Rocky Mountain and Desert Southwest regions."

Idaho Power's diverse portfolio and more than 4,800 miles of existing high-voltage transmission lines – combined with other large-scale transmission projects underway – will collectively boost the success of EDAM to deliver on the reliability and economic benefits that come from unlocking resource diversity across the broad footprint of the Western grid.

PGE has long been a leader in modernizing energy infrastructure, and has been deeply engaged in the development of the regional market. PGE identified the EDAM as a beneficial tool for its customers, building on the tremendous success of the real-time Western Energy Imbalance Market.

These two statements demonstrate additional momentum in the evolution of the Western energy market. To add to this progress, the ISO will soon be filing the <u>EDAM Access Charge</u> (or Transmission Revenue Recovery mechanism) design with the Federal Energy Regulatory Commission (FERC). The filing will provide further details on this important part of the market design with the intent of helping market participants mitigate uncertainty and align the EDAM transmission access charges with those benefiting from the EDAM.