

October 31, 2022

Contact: ISOMedia@caiso.com

WEIM posts \$526 million in quarterly benefits

Cumulative results expected to reach \$3 billion by the end of this year

FOLSOM, Calif. – The Western Energy Imbalance Market (WEIM) reached an all-time high of \$526.5 million in quarterly benefits, positioning the real-time energy market to exceed \$3 billion in cumulative benefits by the end of this year.

The [third-quarter results](#) put the total benefits achieved since the WEIM was launched eight years ago at \$2.91 billion, with more than \$1 billion accruing in 2022 alone.

The benefits achieved are attributed to strong hydro conditions and high natural gas prices experienced throughout the quarter as well as heightened demand and electricity prices for the summer, including extreme heat across much of the West in early September that drove up energy transfers among market participants.

“Resource sharing among WEIM participants during this summer’s extraordinary 10-day heat wave provided meaningful economic benefits while helping maintain reliability for millions of consumers in the West,” said Stacey Crowley, California Independent System Operator (ISO) vice president of external affairs.

Operated by the ISO since 2014, the WEIM is designed to enable participants to buy and sell power close to the time electricity is consumed. With state-of-the art technology, the market finds and delivers the lowest-cost resources to meet immediate power needs and manages congestion on transmission lines to maintain grid reliability.

The 2022 third quarter economic benefit for each participant is shown below:

	<i>(millions \$)</i>
Arizona Public Service	\$ 36.42
Avista	\$ 7.24
BANC	\$ 111.54
BPA	\$ 9.07
California ISO	\$ 65.99
Idaho Power	\$ 12.04
LADWP	\$ 25.79

NV Energy	\$ 62.38
NorthWestern Energy	\$ 6.84
PacifiCorp	\$ 84.54
Portland General Electric	\$ 19.64
PNM	\$ 16.63
Puget Sound Energy	\$ 7.59
Powerex	\$ 2.76
Seattle City Light	\$ 3.67
Salt River Project	\$ 19.28
Tacoma Power	\$ 3.84
Tucson Electric Power	\$ 26.88
Turlock Irrigation District	\$ 4.37
Total	\$ 526.51

The WEIM footprint covers portions of Arizona, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming, and extends to the border with Canada. By 2023, the active WEIM participants are expected to represent nearly 80% of the load within the Western Electricity Coordinating Council (WECC). The 2022 third quarter is the first full quarter of participation for Bonneville Power Administration and Tucson Electric Power, both of which joined in May 2022

Visit the [Western EIM website](#) for more information about participants, the market, previous benefits reports, governance, the Governing Body meeting schedule and initiatives.

###

California ISO | 250 Outcropping Way | Folsom, CA 95630 | www.caiso.com



The California Independent System Operator (ISO) is a nonprofit public benefit corporation dedicated, with its partners, to continuous improvement and secure operation of a reliable grid operated for the benefit of consumers. It provides comprehensive grid planning, open and nondiscriminatory access to one of the largest networks of high-voltage transmission power lines in the world, and operates a \$9 billion competitive electricity market. Recognizing the importance of the global climate challenge, the ISO is at the forefront of integrating renewable power and advanced technologies that will help provide a sustainable energy future efficiently and cleanly.

The Western Energy Imbalance Market (WEIM) is a real-time wholesale energy trading market that enables participants anywhere in the West to buy and sell energy when needed. The WEIM Governing Body is the governing authority designed by regional stakeholders and has shared authority with the ISO Board of Governors to resolve rules specific to participation in the WEIM.