

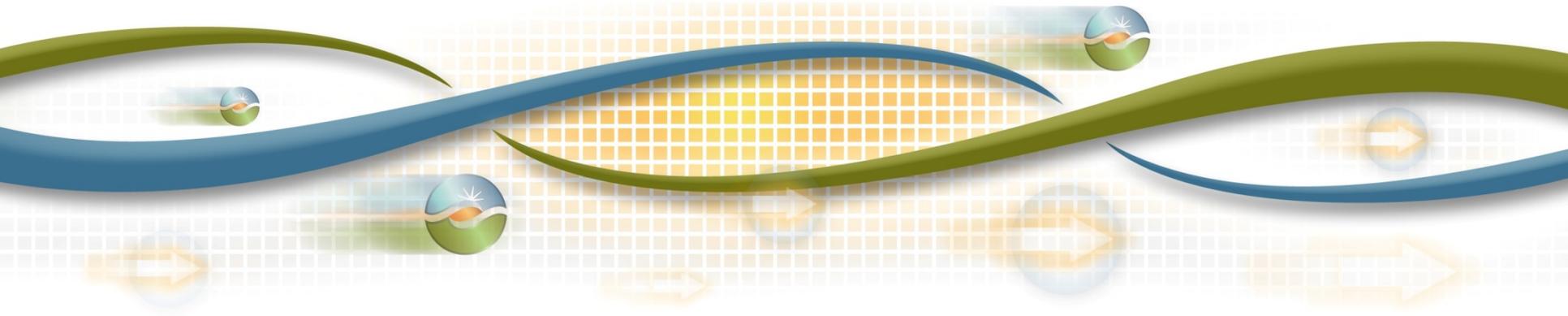


California ISO
Shaping a Renewed Future

Energy Imbalance Market Performance

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Market Surveillance Committee Meeting
General Session
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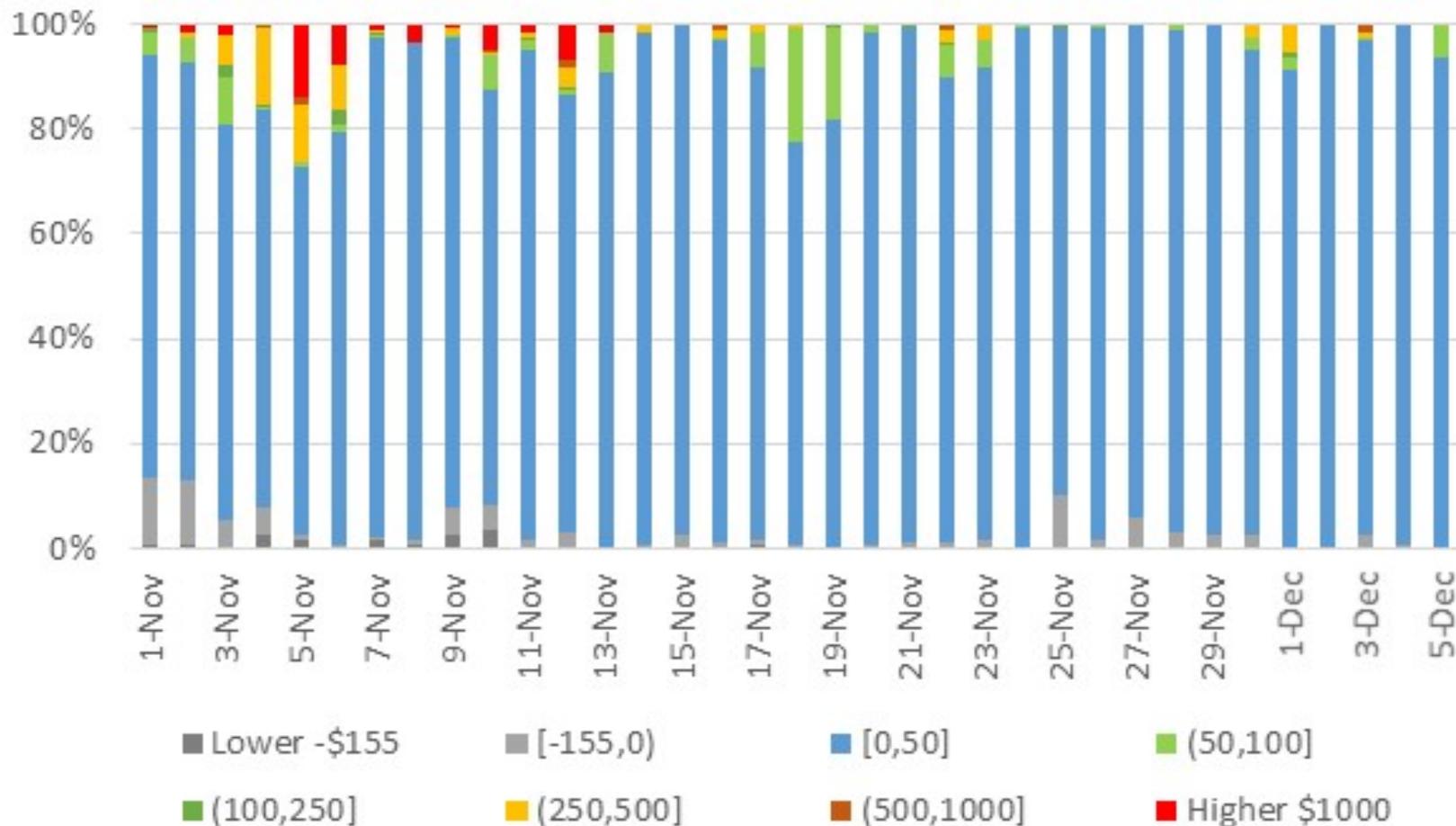
EIM

- A smooth transition on November 1 with EIM entities Pacific Corp East and West.
- EIM is dispatching EIM resources as designed to balance real-time supply/demand across the EIM areas.
- EIM transfers are benefiting resources and demand.
- Experienced data transfer and software issues, as expected with a new complex market change.
- Observed price volatility when an EIM area is to balance supply/demand variations in the real-time markets.

EIM – cont.

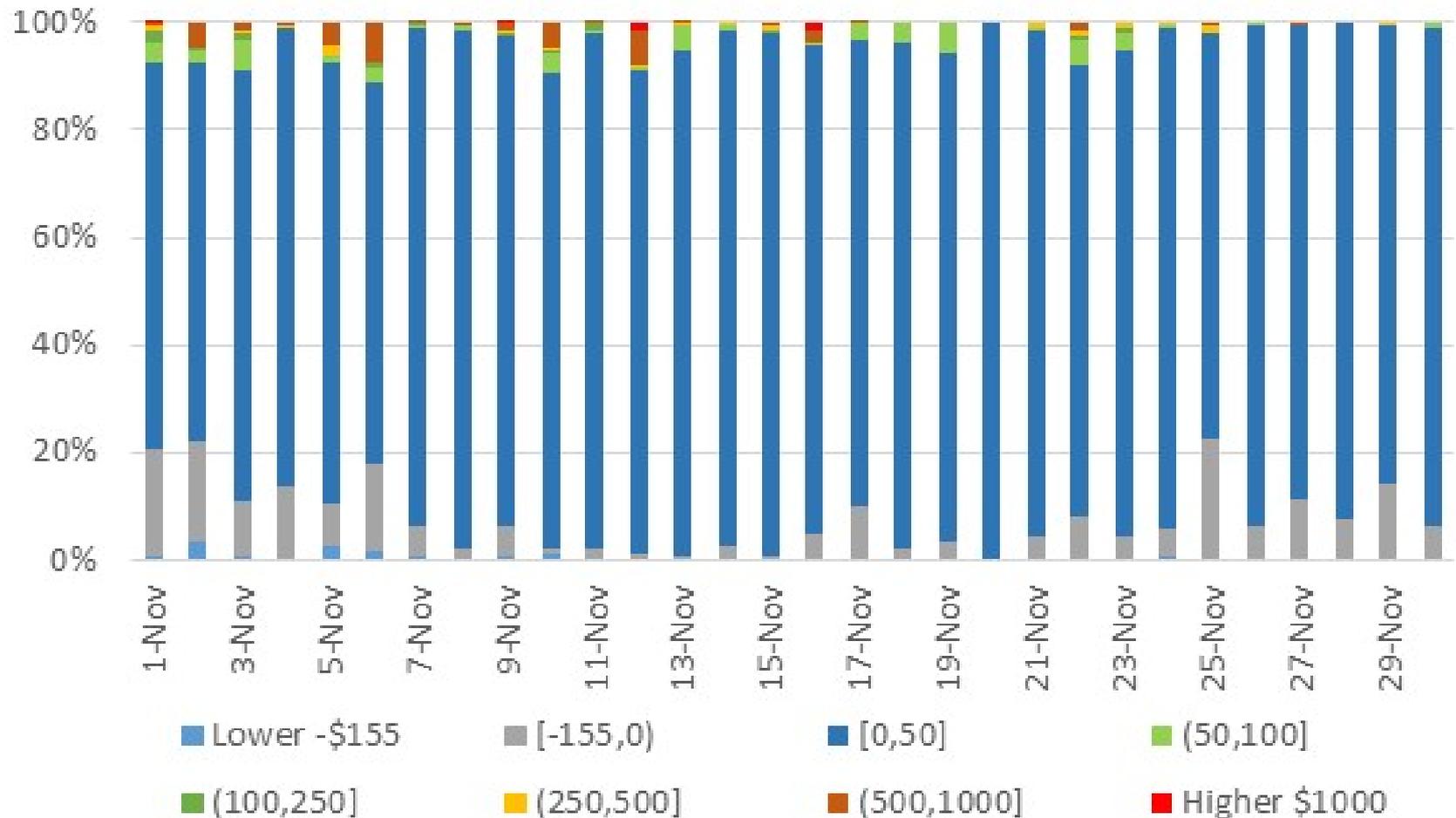
- Addressing outstanding issues through price corrections, software fixes, bridging the information flow gap between real-time operations and market input and bringing on additional resources into the EIM market.
- Requested a temporary tariff waiver from FERC allowing the ISO to price energy based on market clearing prices instead of penalty prices when transmission constraints or the power balance constraint bind.

Price frequency in PAC (ELAP in RTPD)



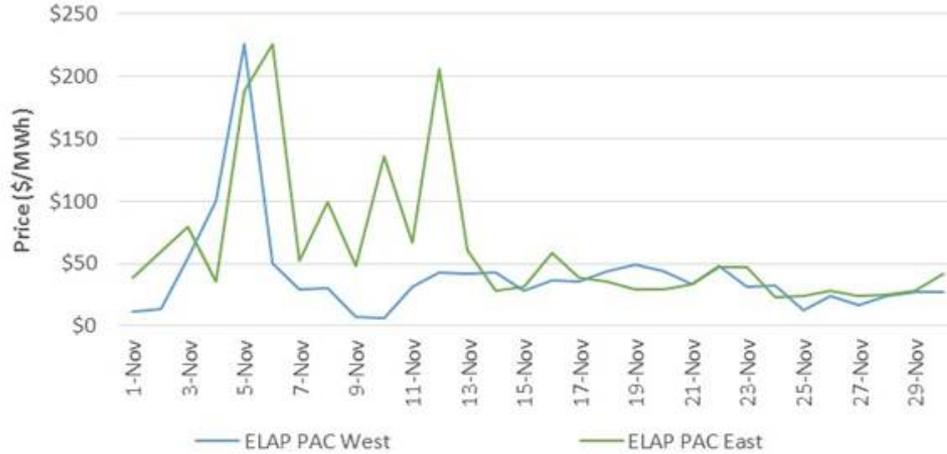
Price corrections already reflected for November.

Price frequency in PAC (ELAP in RTD)



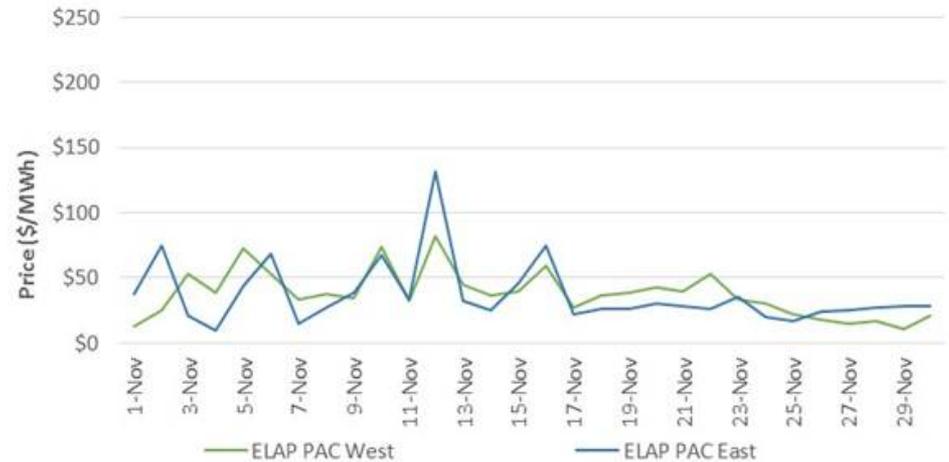
Price corrections already reflected for November.

Daily average prices for EIM

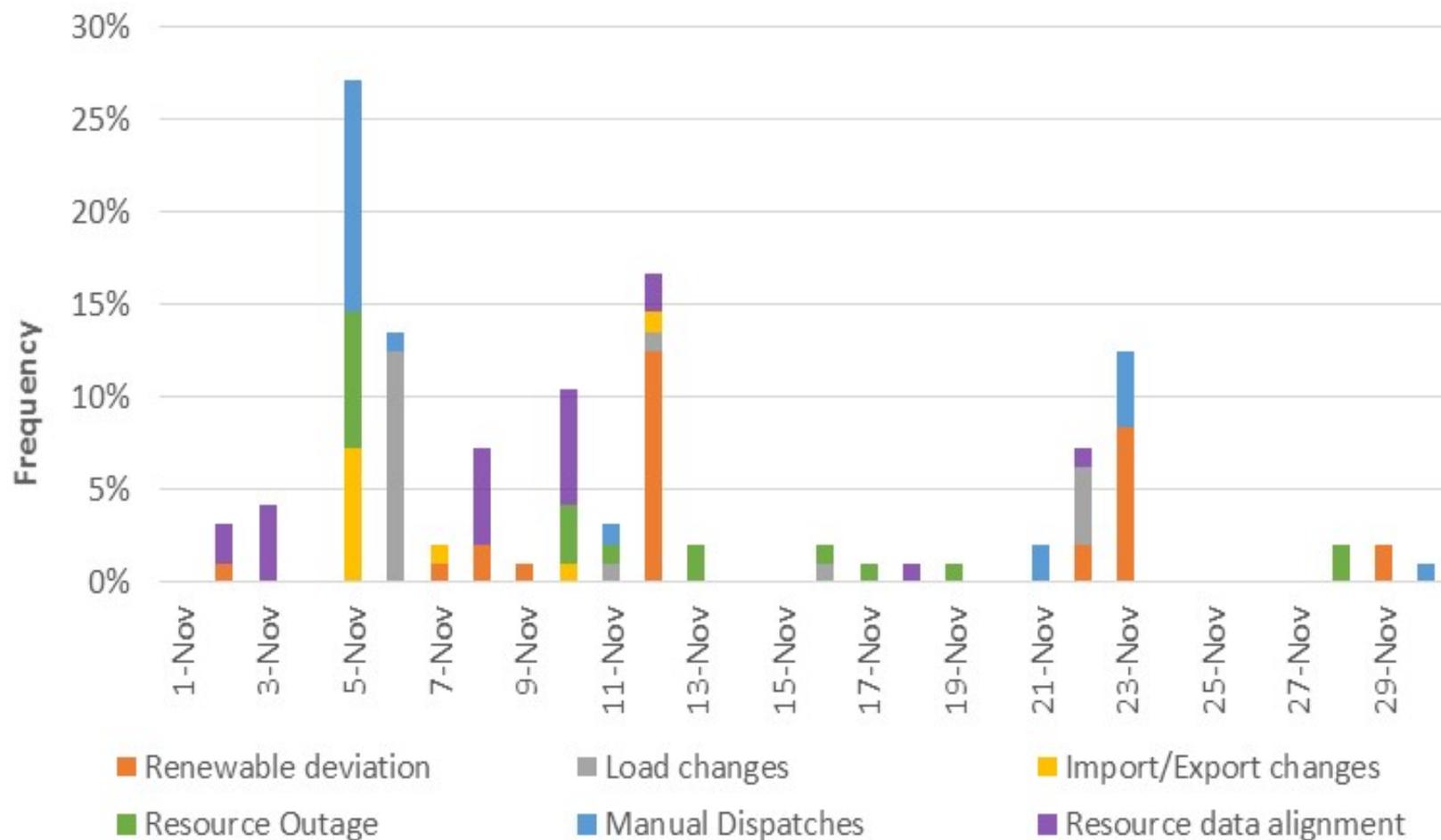


15-minute market

5-minute market



Drivers of price excursions in the 15-minute market



Drivers of price excursions in the 5-minute market

