



California ISO

Market Performance Update

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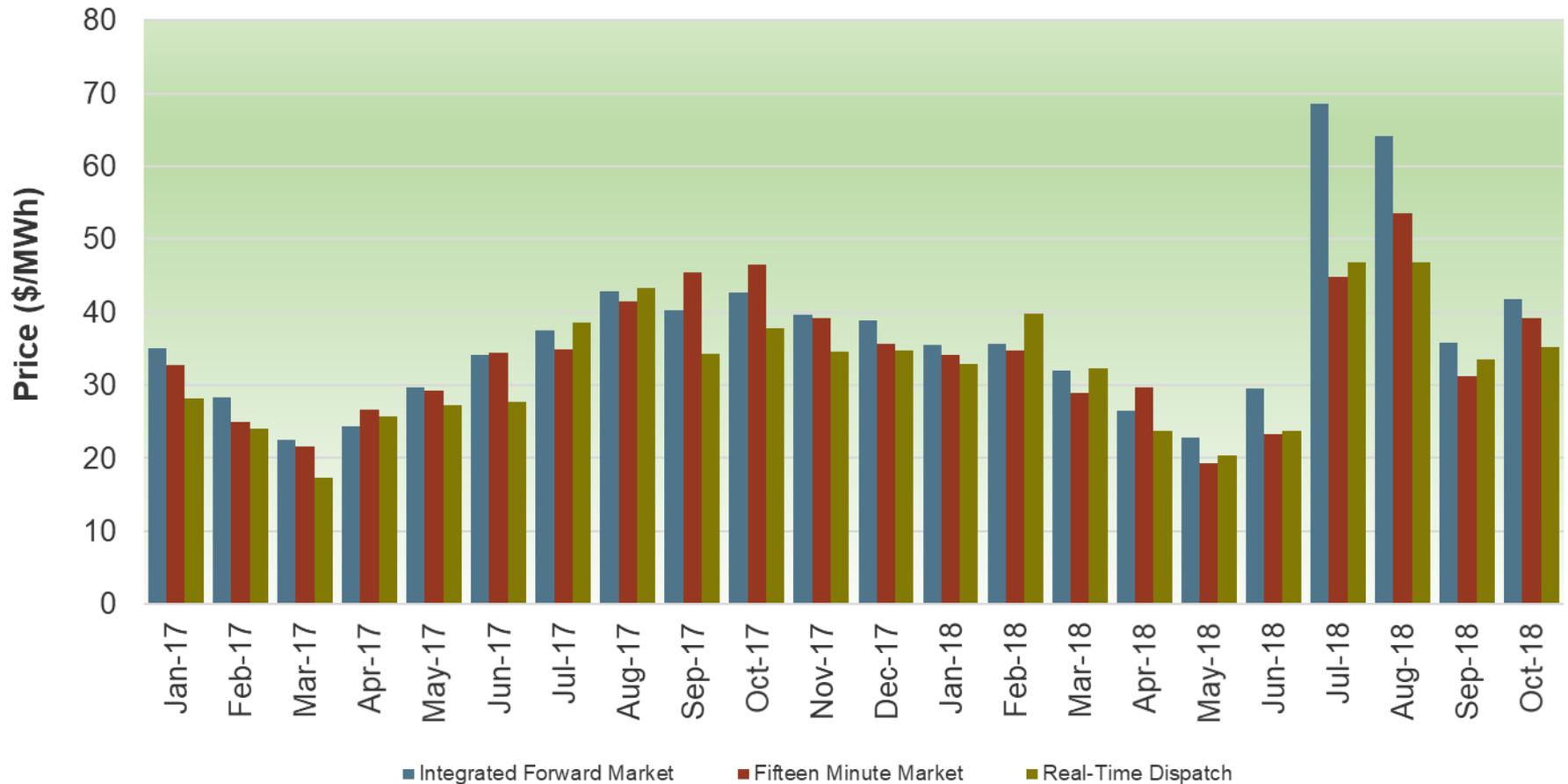
Director, Market Analysis and Forecasting

Board of Governors

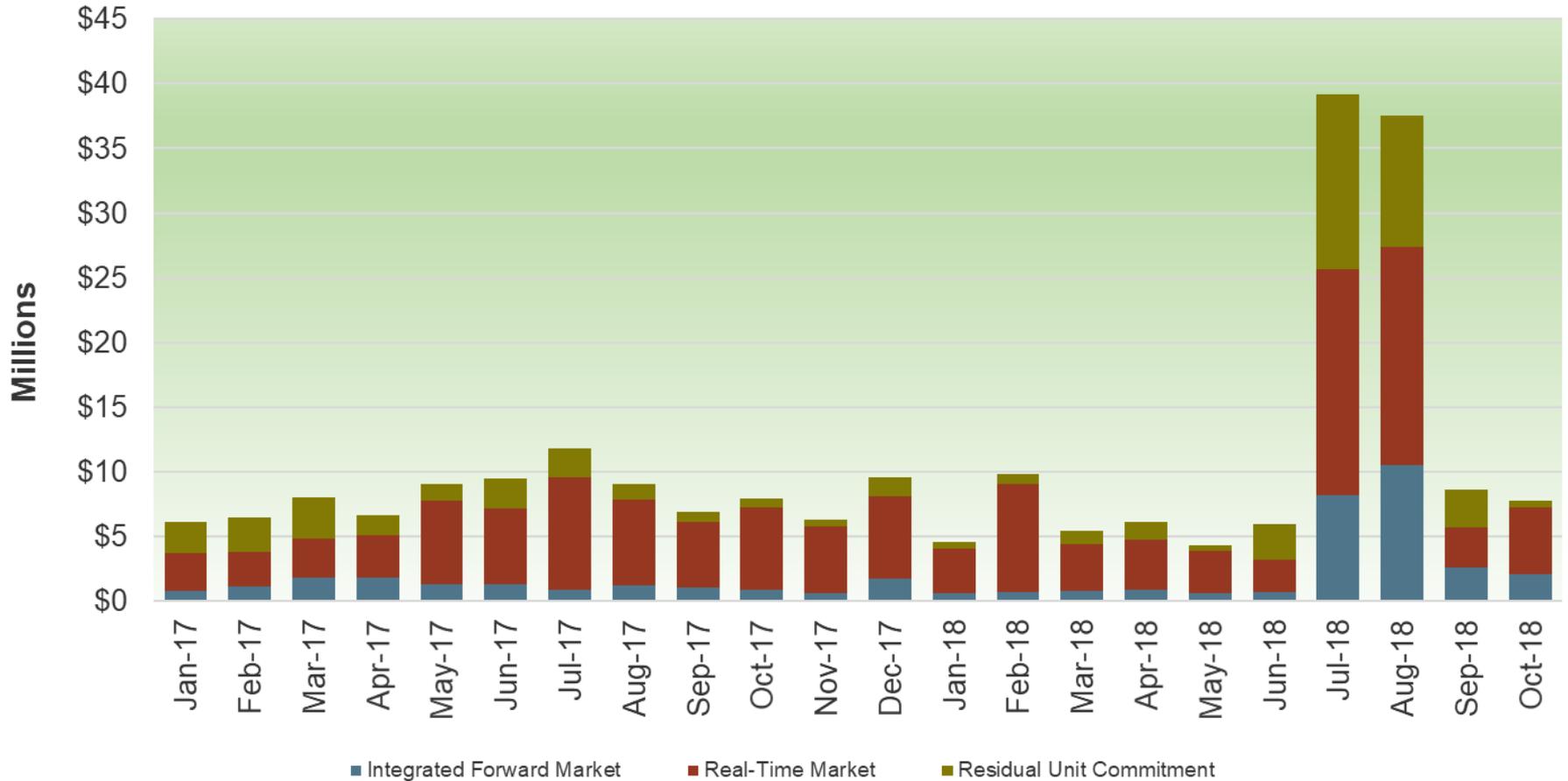
General Session

December 13, 2018

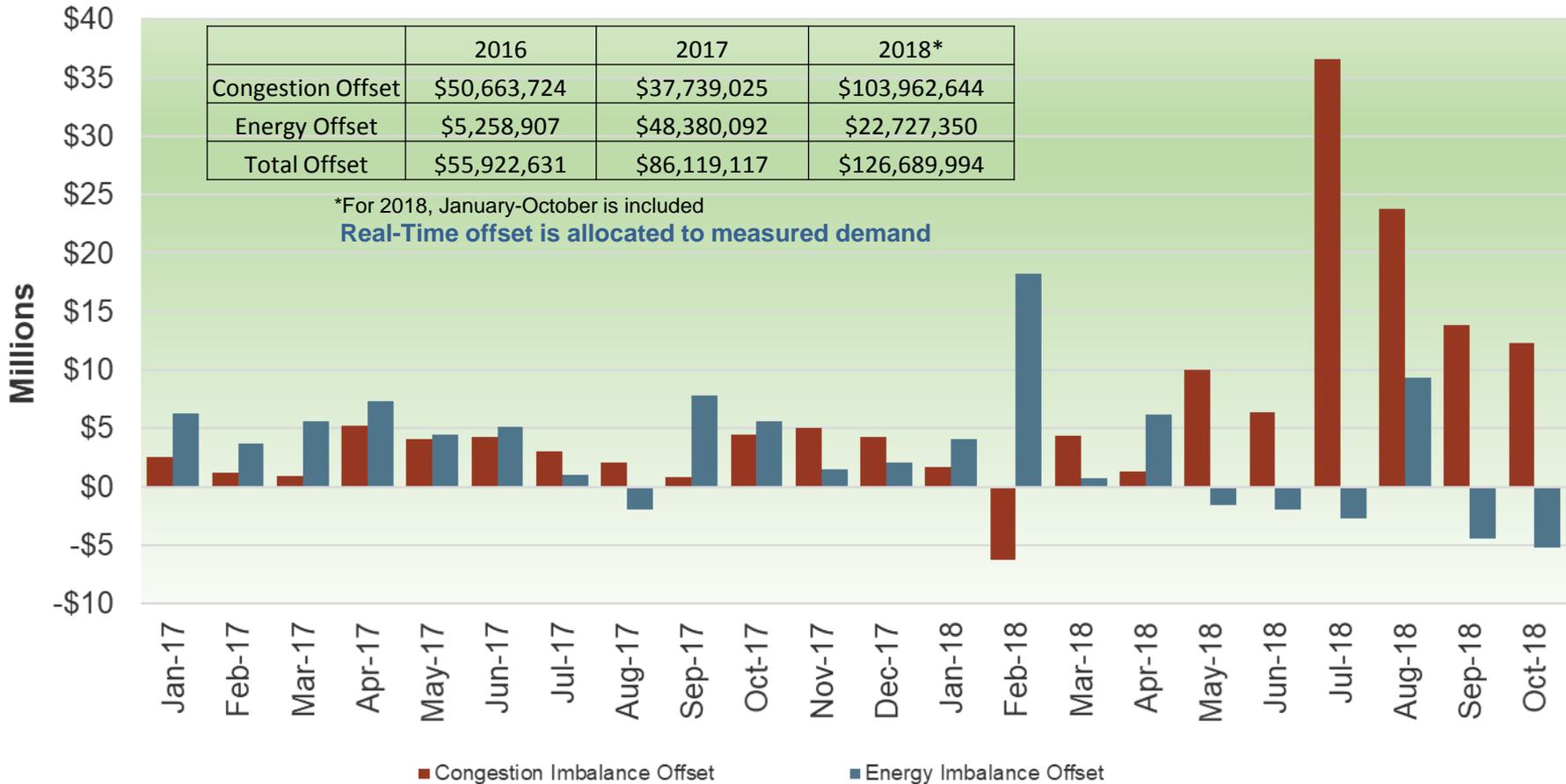
Price convergence between day-ahead and real-time markets improved in September and October.



Bid cost recovery returned to typical levels in October.



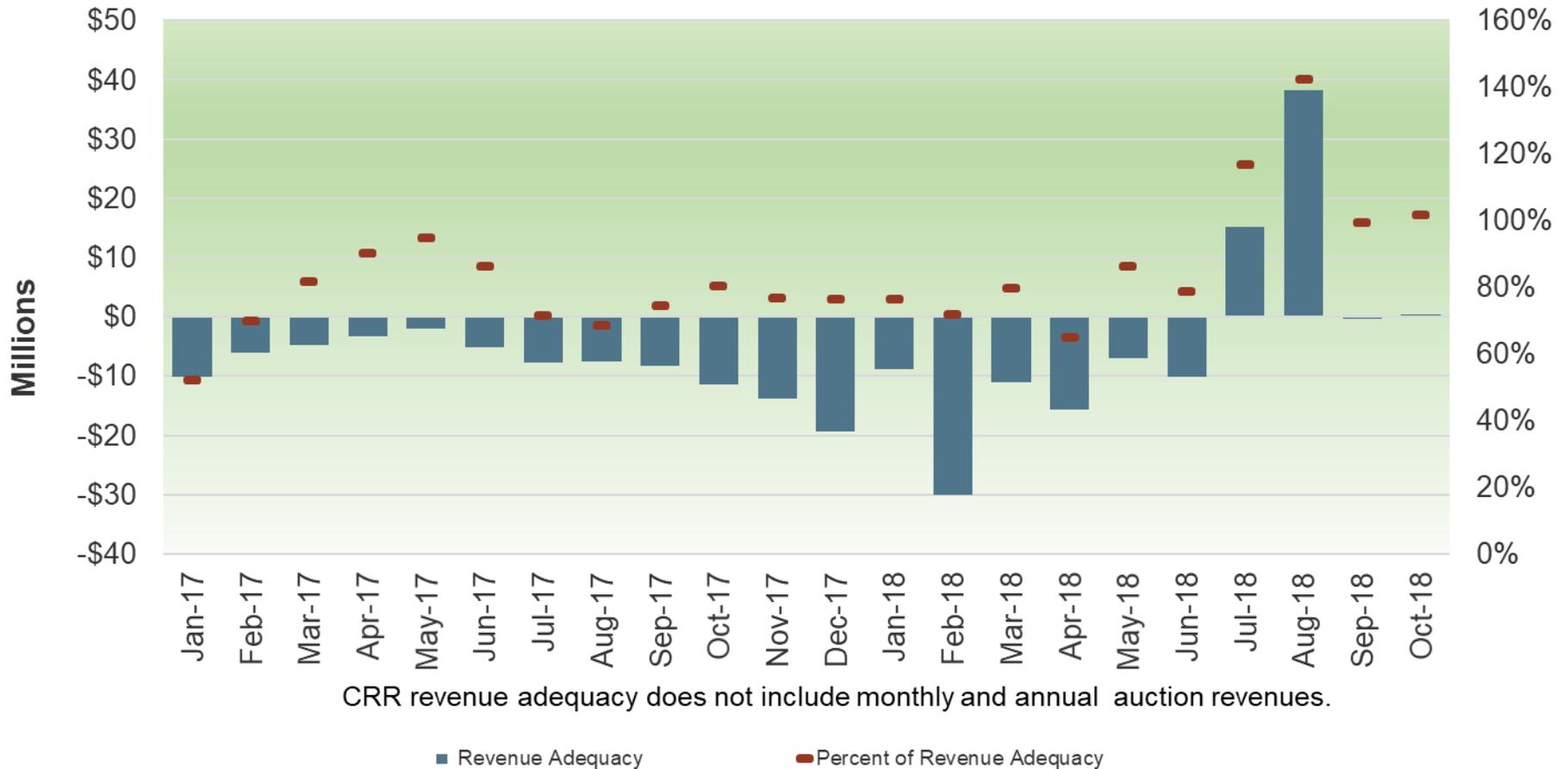
Real-time congestion offset for ISO area continued to trend down in October.



Exceptional dispatch volume in the ISO area came down to more typical ranges in September and October.



The congestion revenue rights market generally has a revenue surplus since July.



ISO price corrections decreased in October.

