

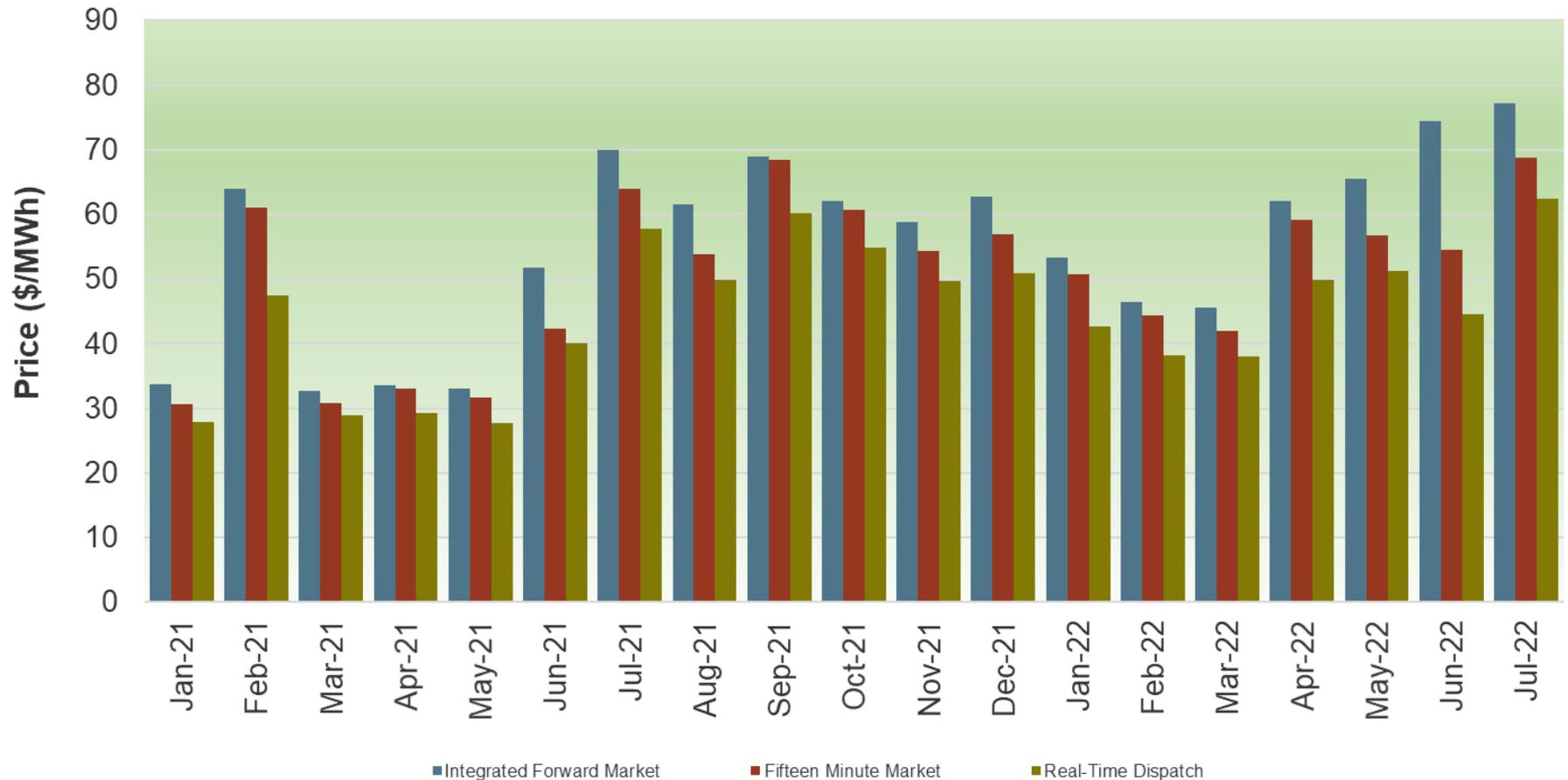


Market Performance Update

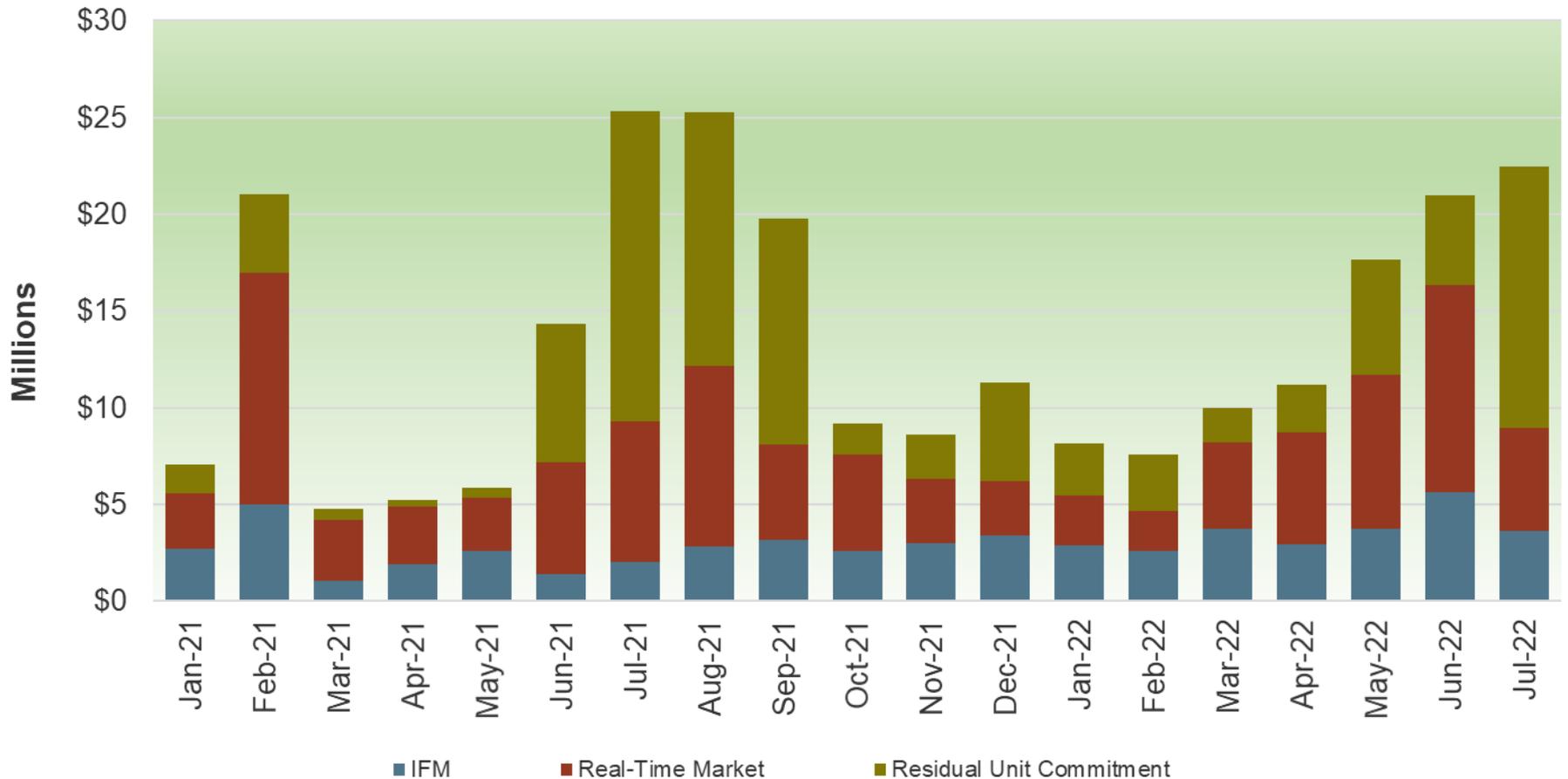
Guillermo Bautista Alderete, Ph.D.
Director, Market Analysis and Forecasting

Board of Governors
General Session
August 31, 2022

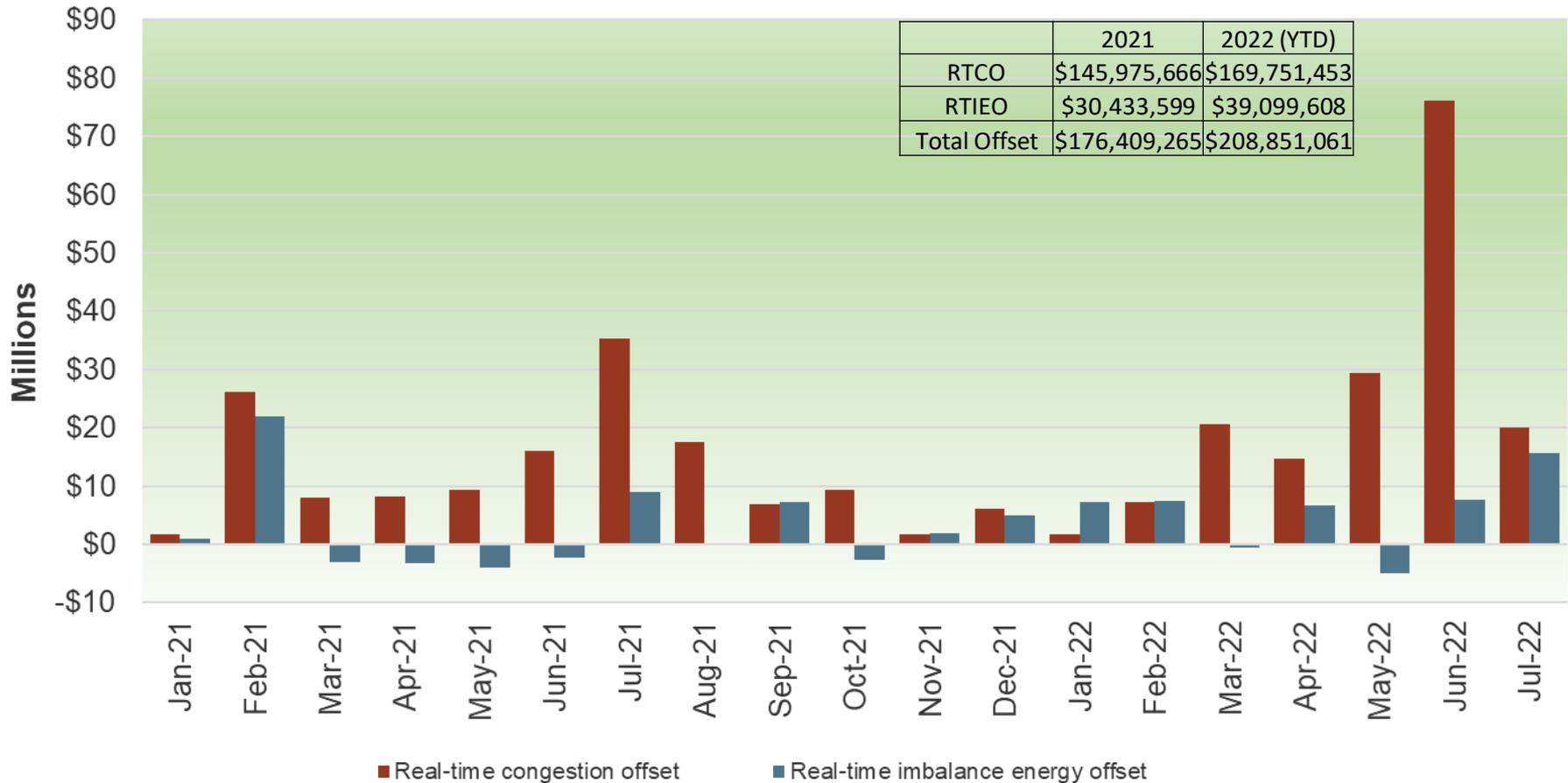
Average real-time prices lower than average day-ahead prices in June and July



Bid cost recovery trended upward since February

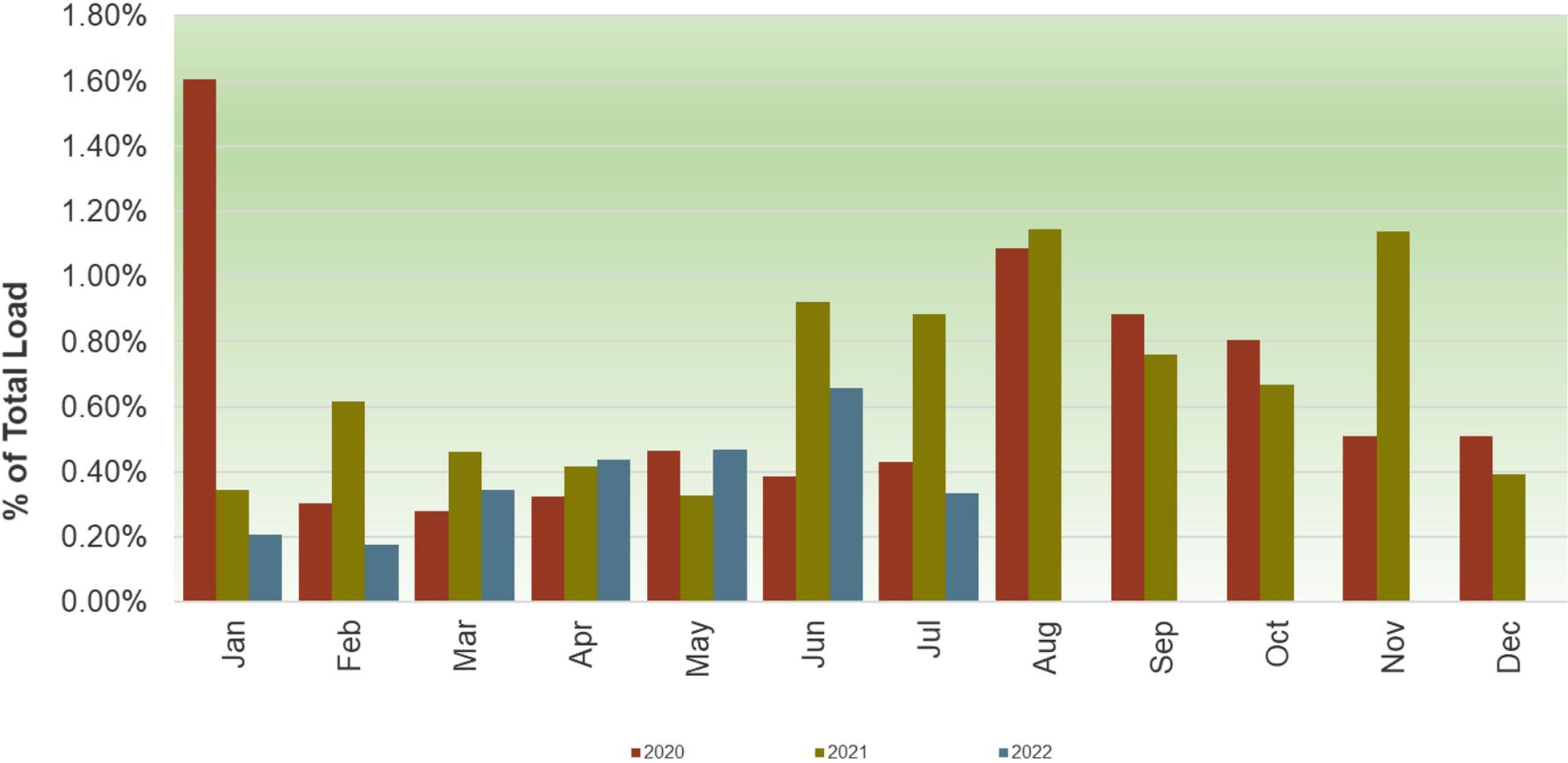


ISO area real-time congestion offset increased in June due to significant congestion in real time

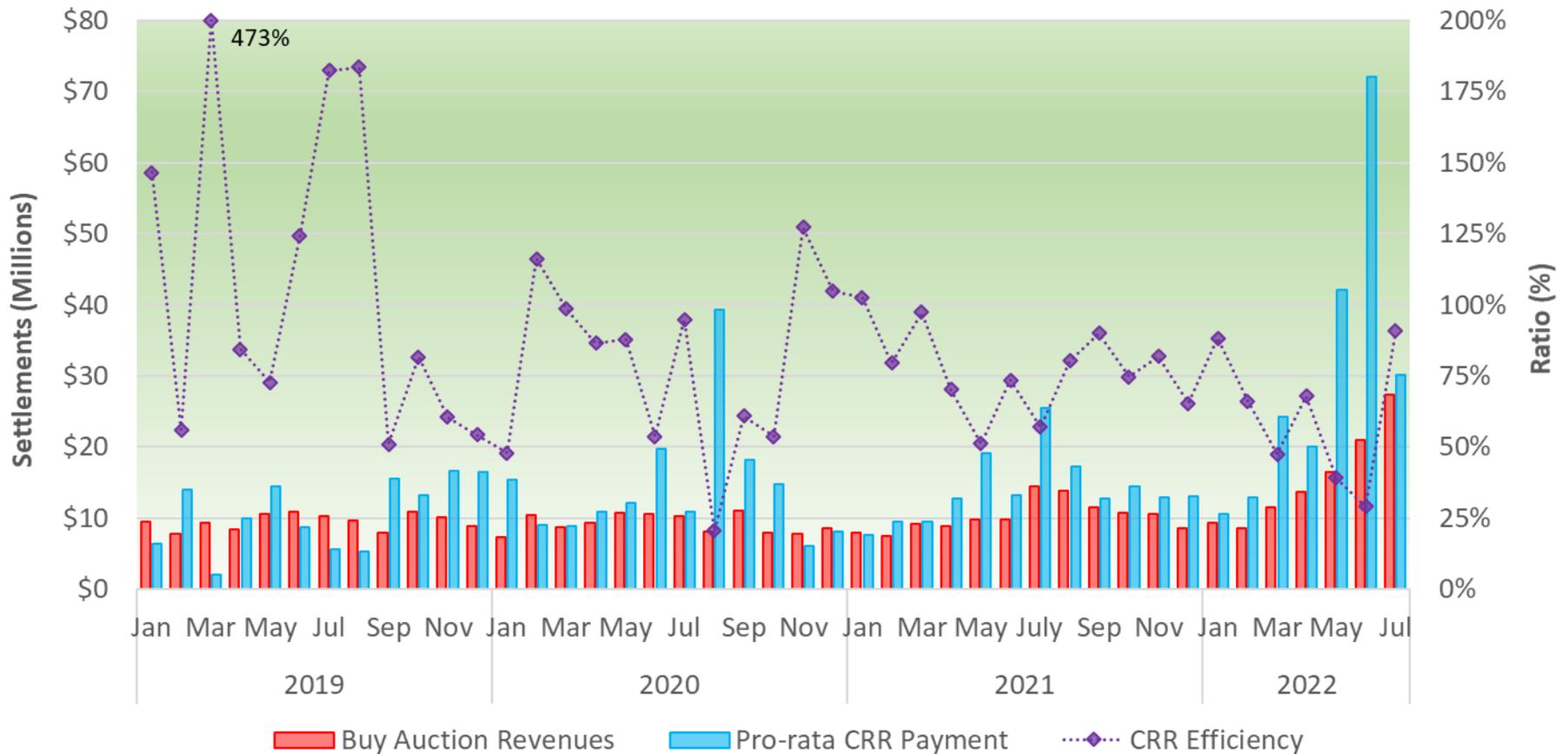


* Both real-time congestion offsets and congestion revenue right surplus/shortfalls are allocated to measured demand

Exceptional dispatch volume in the ISO stayed at low levels



Auction efficiency decreased in June as congestion levels increased with summer congestion



ISO price correction events increased in June and July

