



California ISO

Market Performance Update

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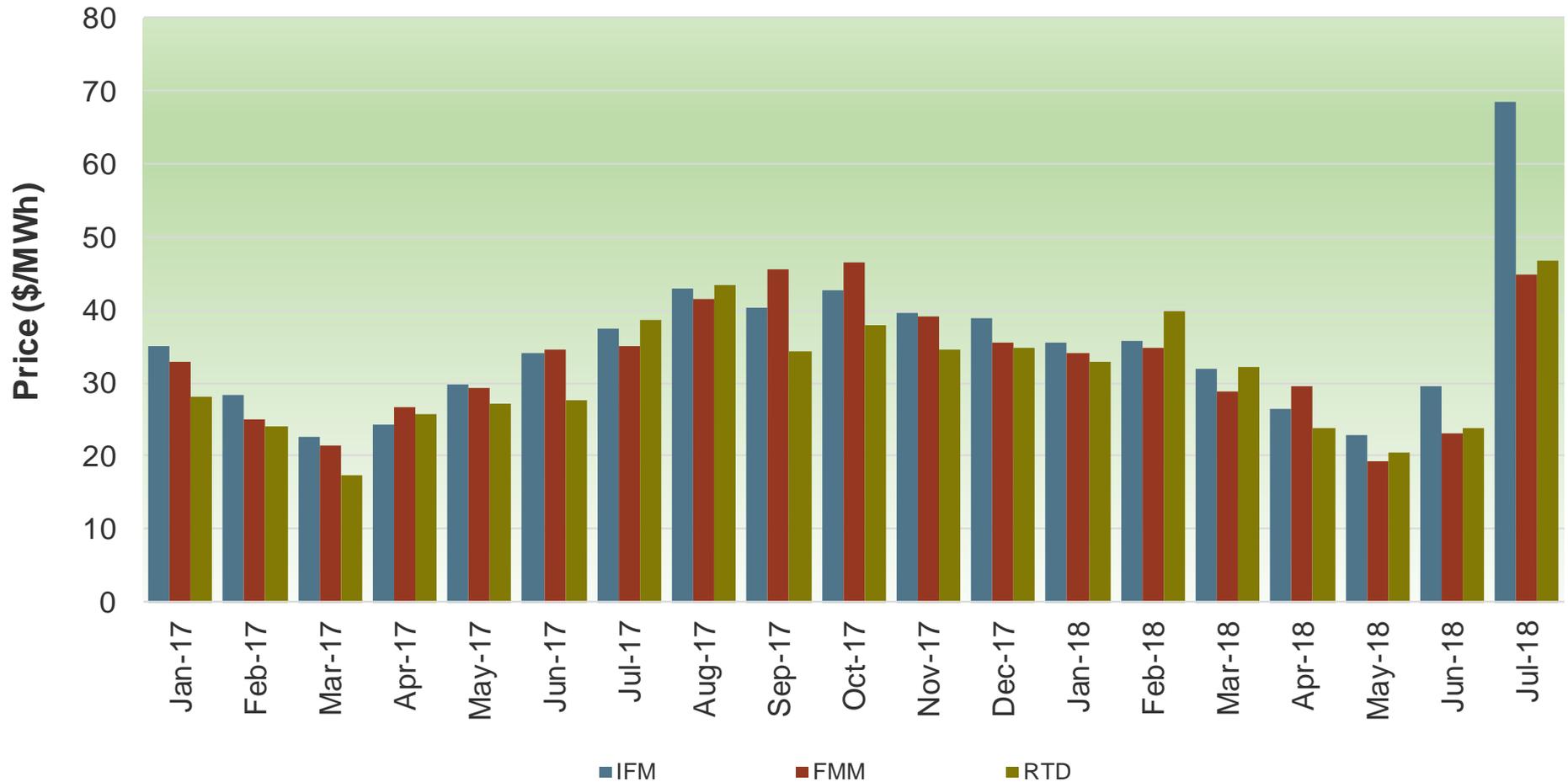
Director, Market Analysis and Forecasting

Board of Governors

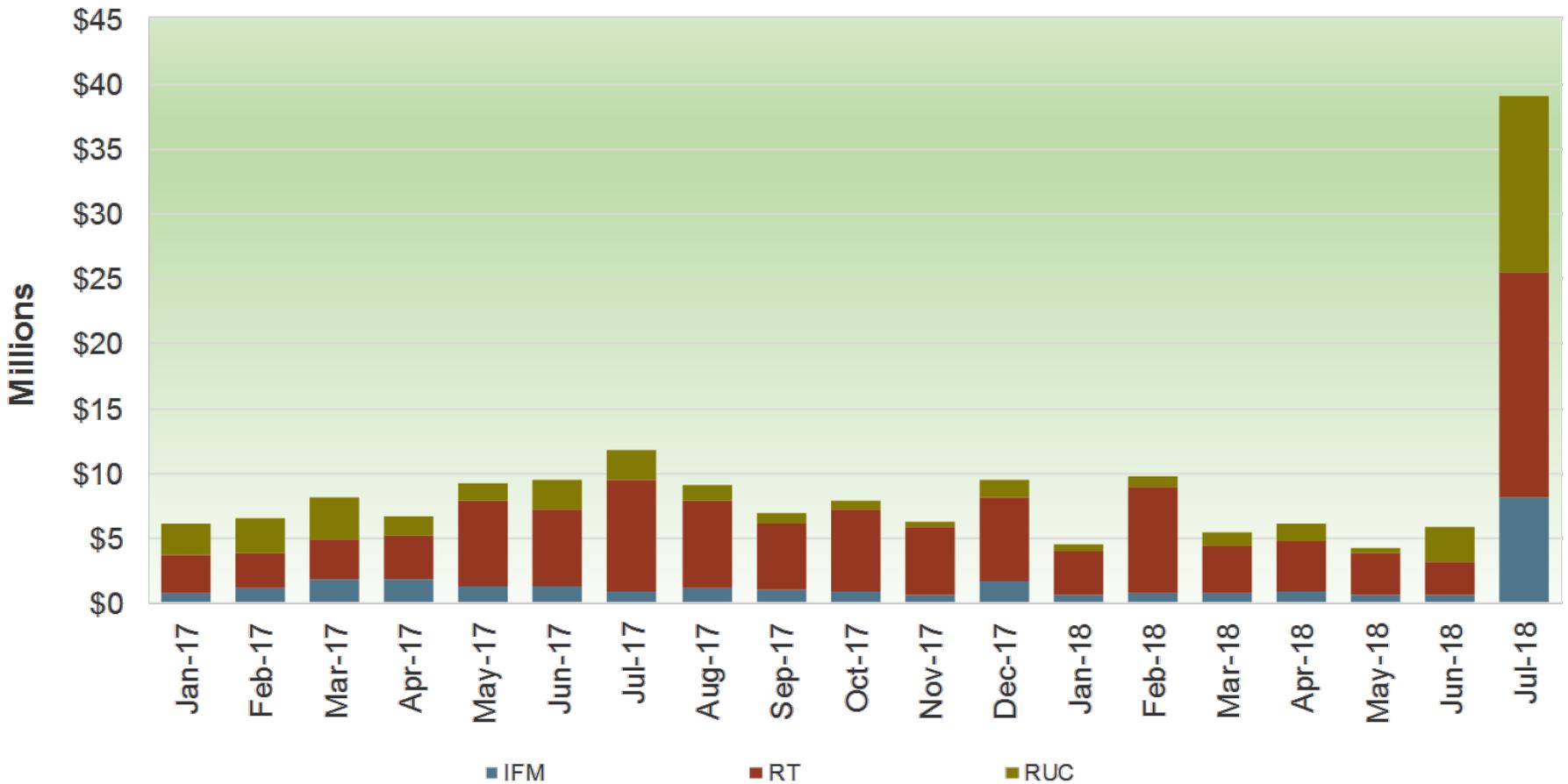
General Session

September 5, 2018

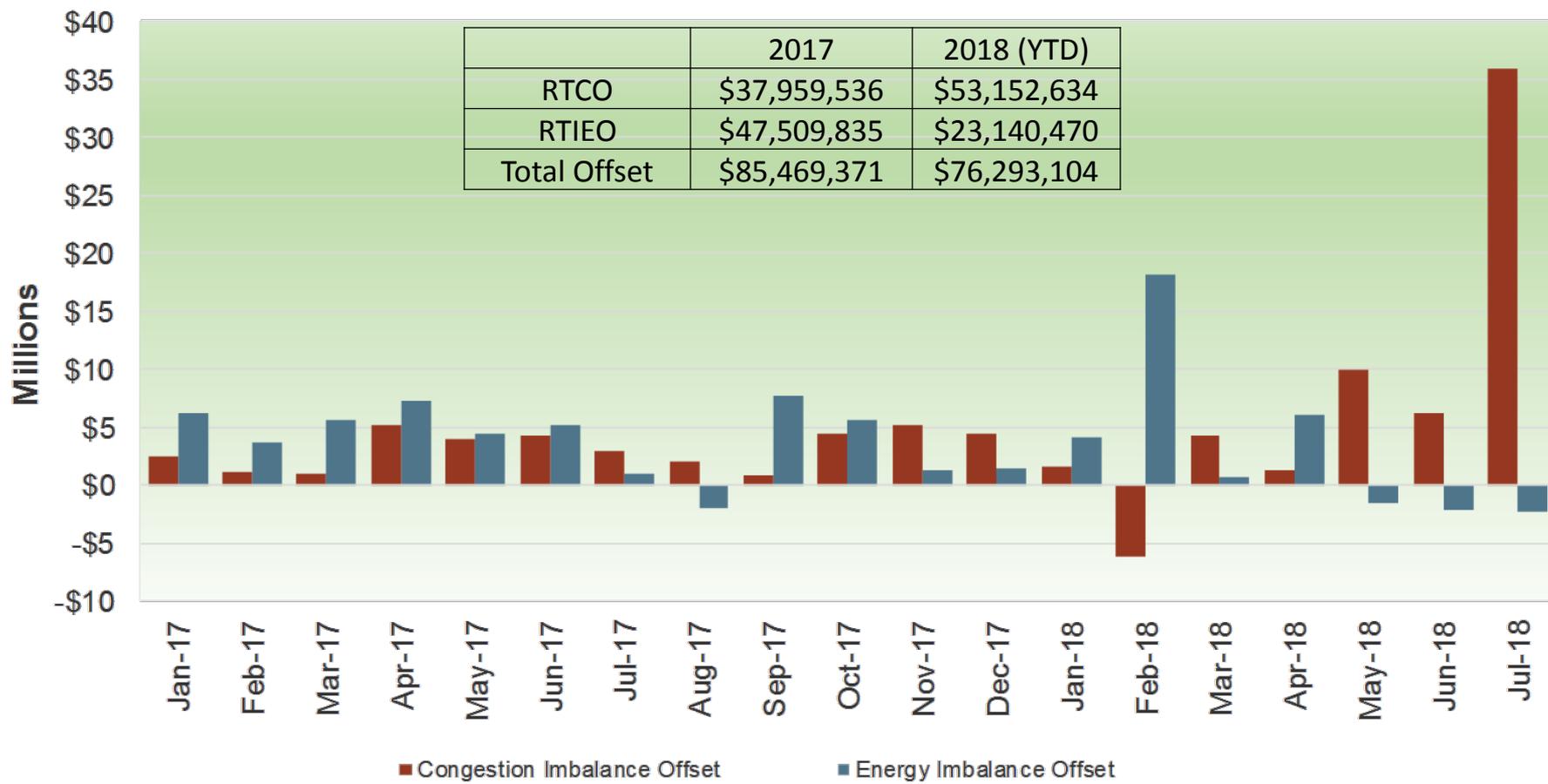
Higher integrated forward market prices in July were largely driven by the week of July 23 conditions.



Real-time bid cost recovery rose in July due to a combination of higher load, gas prices, system and resource constraints.



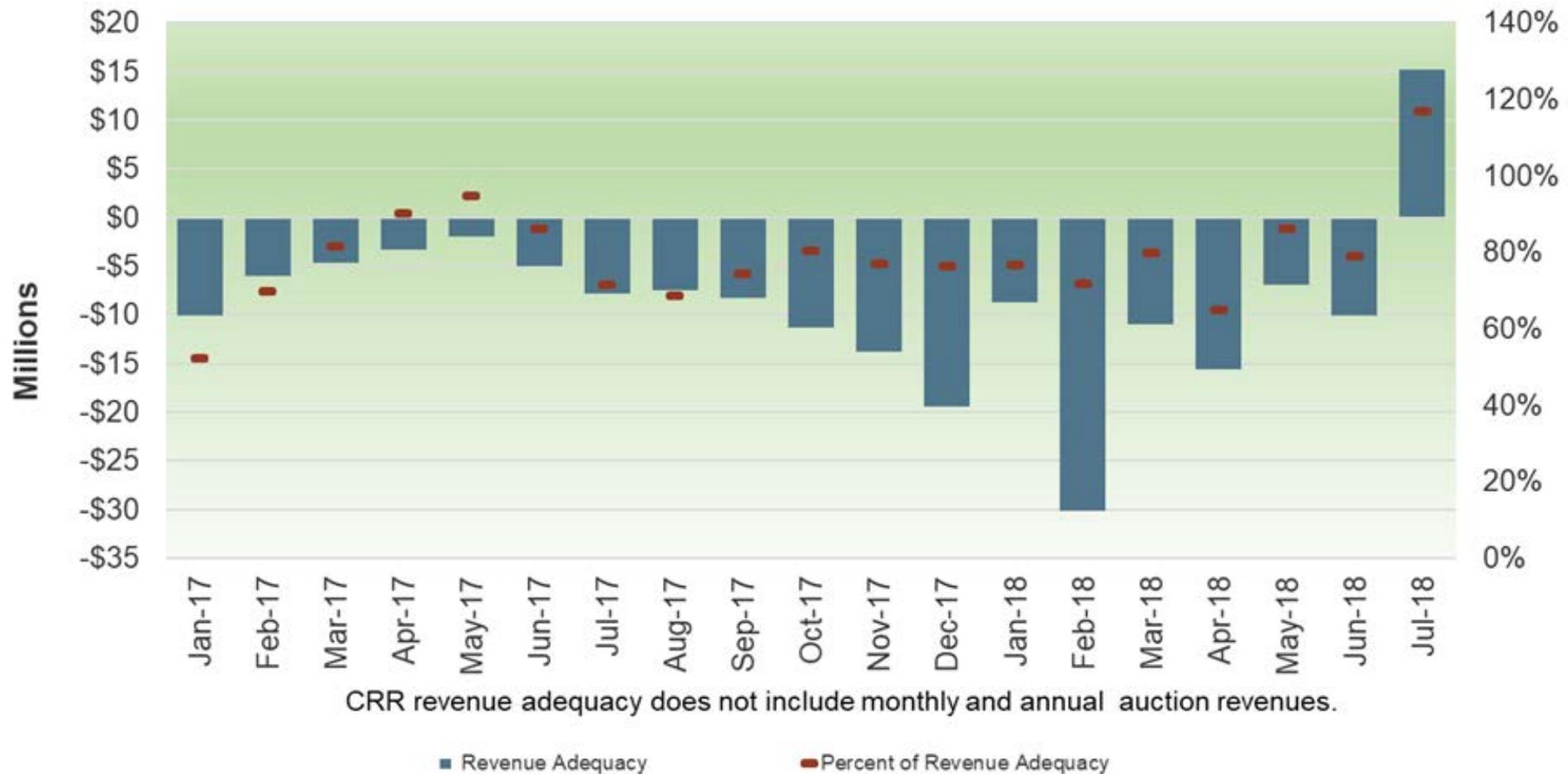
ISO area real time congestion offset (RTCO) increased in July following system conditions related to high load, gas prices, and real-time congestion patterns.



Exceptional dispatch volume in the ISO area increased in July to above 1% due to the level of load uncertainty during high load days.



There was a surplus of congestion revenue rights market revenue in July, even without auction revenues.



ISO price correction events increased slightly in July.

