



California ISO

Western Energy Imbalance Market Benefits and Market Update – Q4 2024

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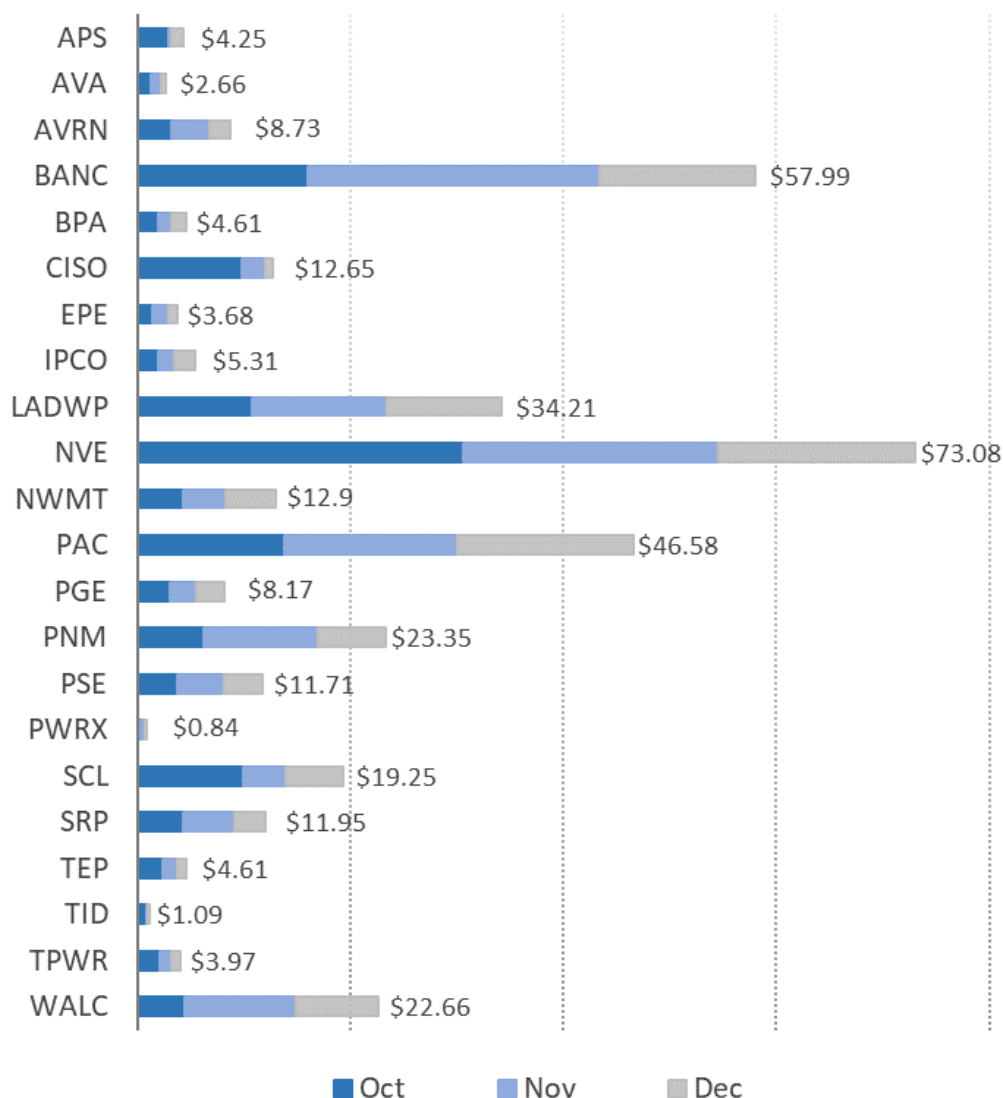
Director, Market Performance and Advanced Analytics

ISO Board of Governors

General Session

March 26, 2025

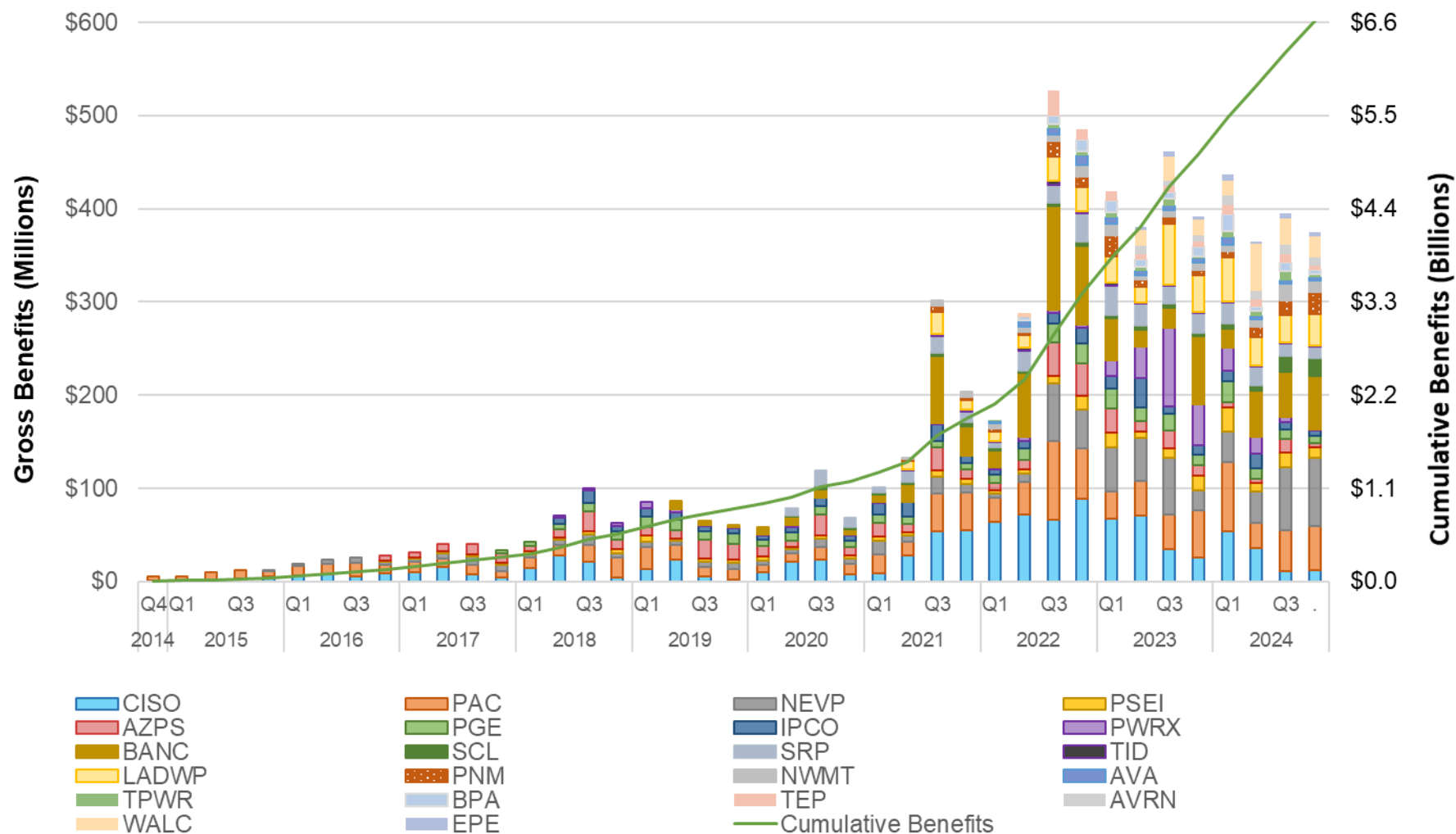
Economic benefits total \$374.25 million in Q4 2024



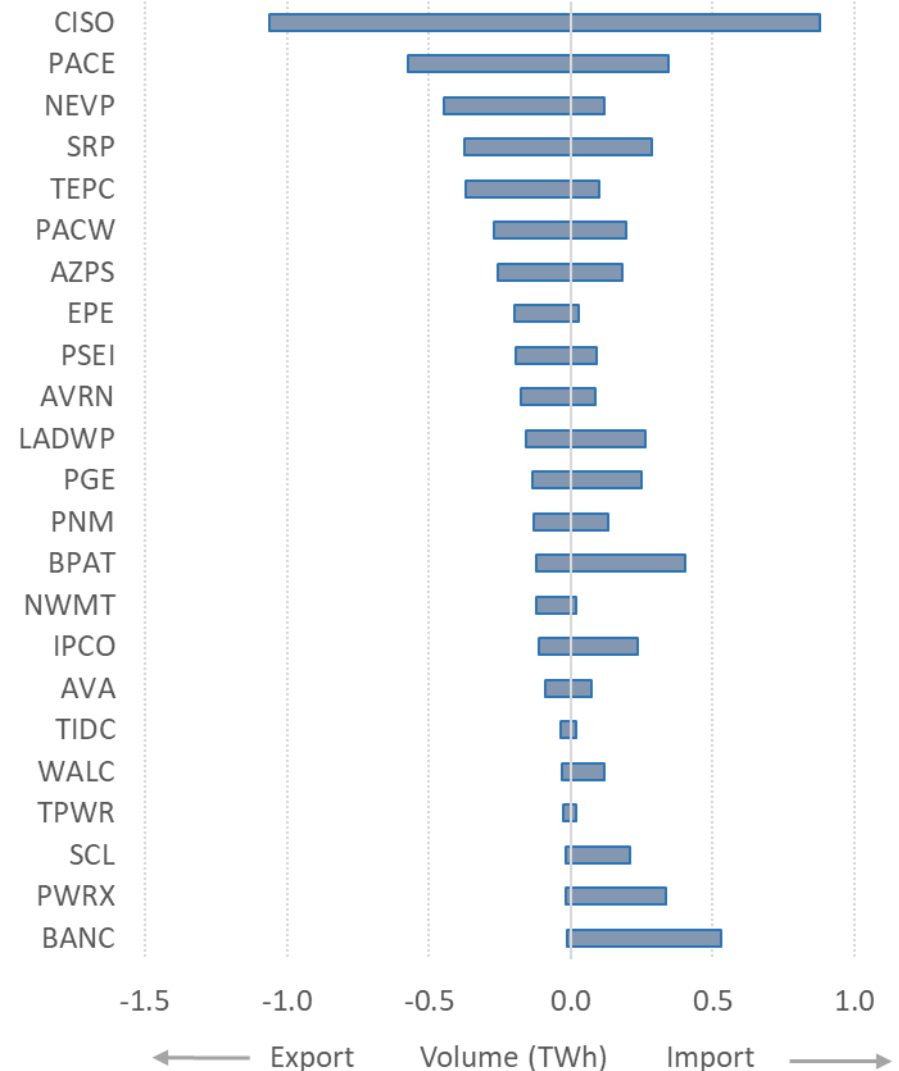
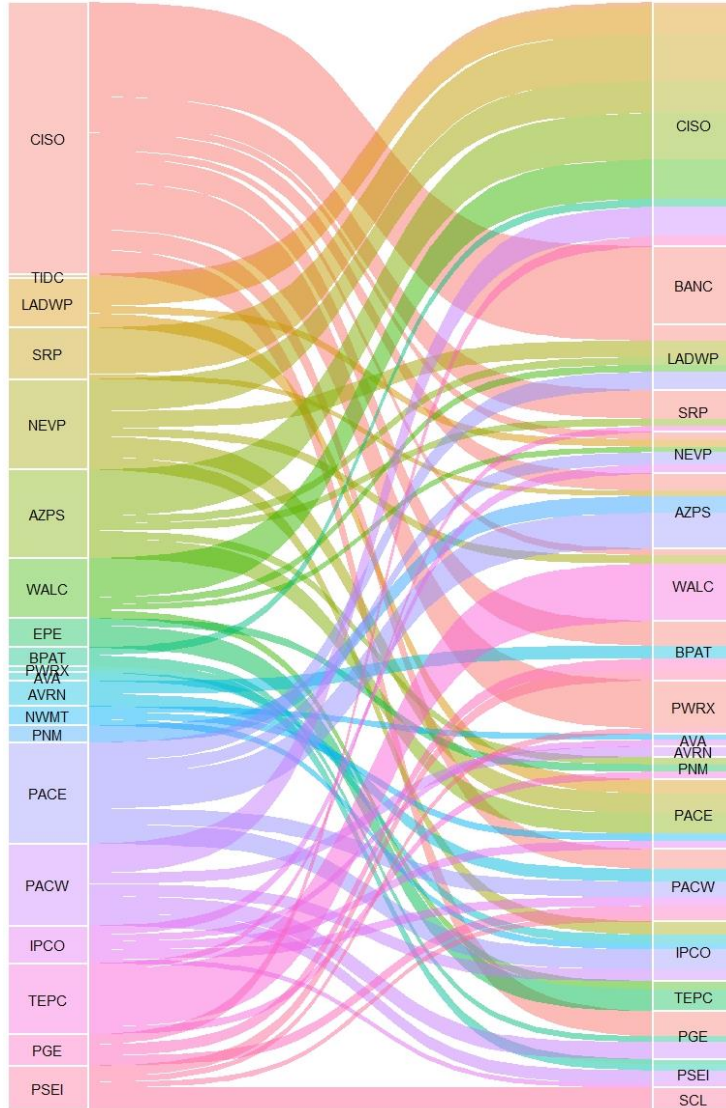
Gross economic benefits driven by:

- Wide footprint consisting of 23 balancing areas
- Economic transfers among areas
- Energy prices and economic displacement of high-value energy

\$6.62 billion cumulative benefits through Q4 2024



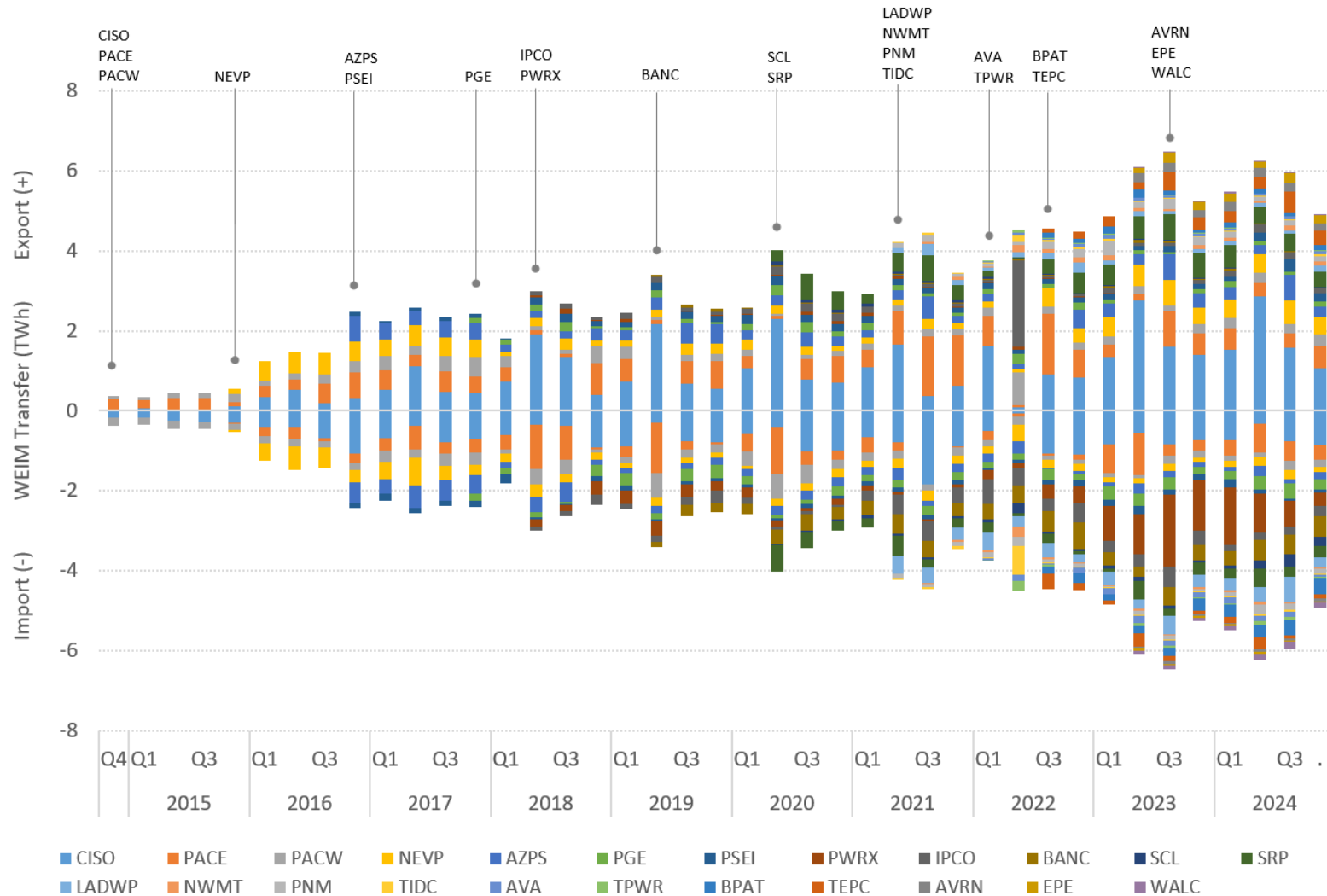
Market saw robust volumes of transfers in Q4 2024



FROM area

TO area

Expansion of the western energy imbalance market has unlocked increasing volumes of economic transfers



Prices trended down, reflecting mild winter conditions

