



California ISO

Western Energy Imbalance Market (WEIM) benefits and market update - Q4 2025

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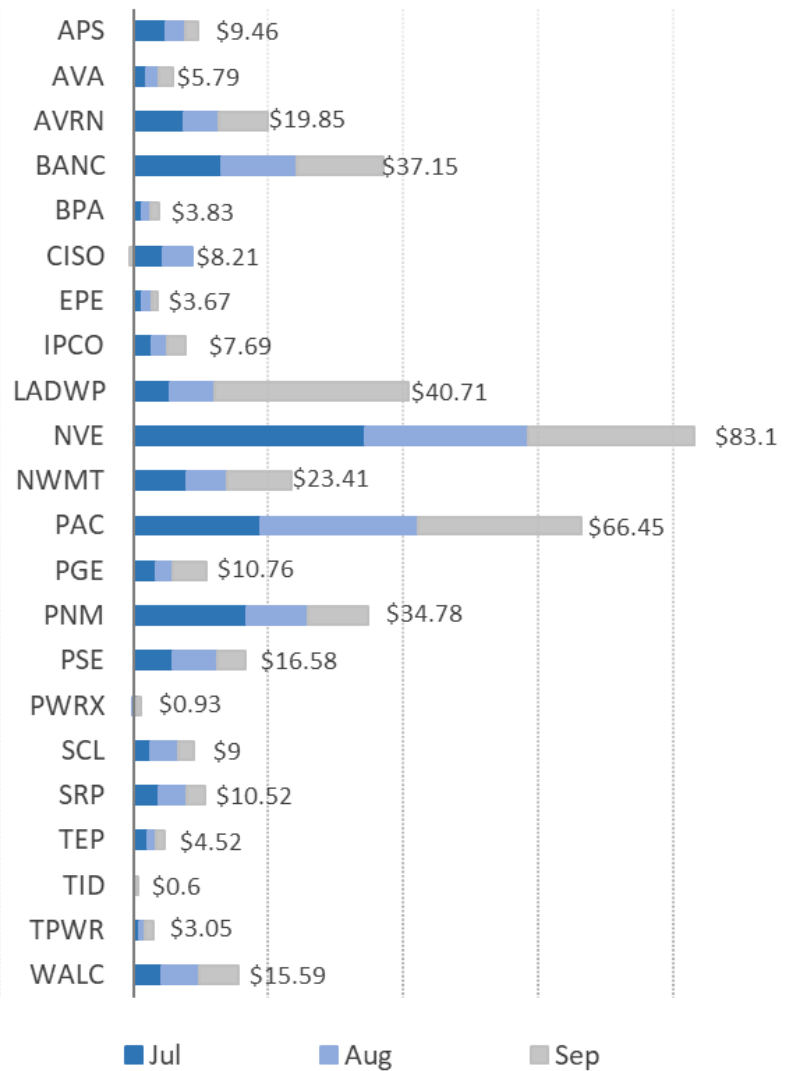
Director, Market Performance and Advanced Analytics

ISO Board of Governors Meeting

General Session

April 30, 2026

Economic benefits total \$415.65 million in Q4 2025

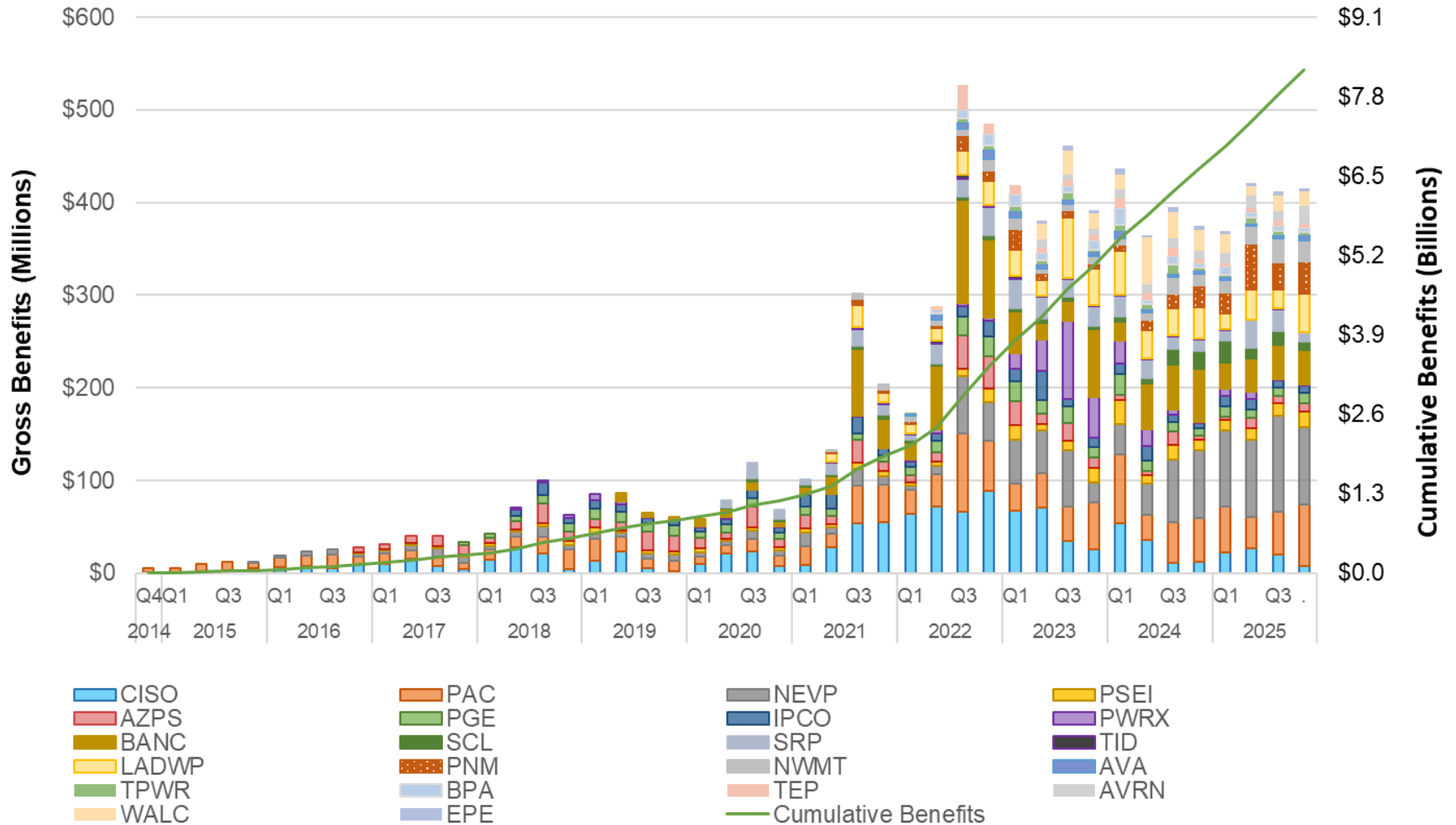


Gross economic benefits driven by:

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

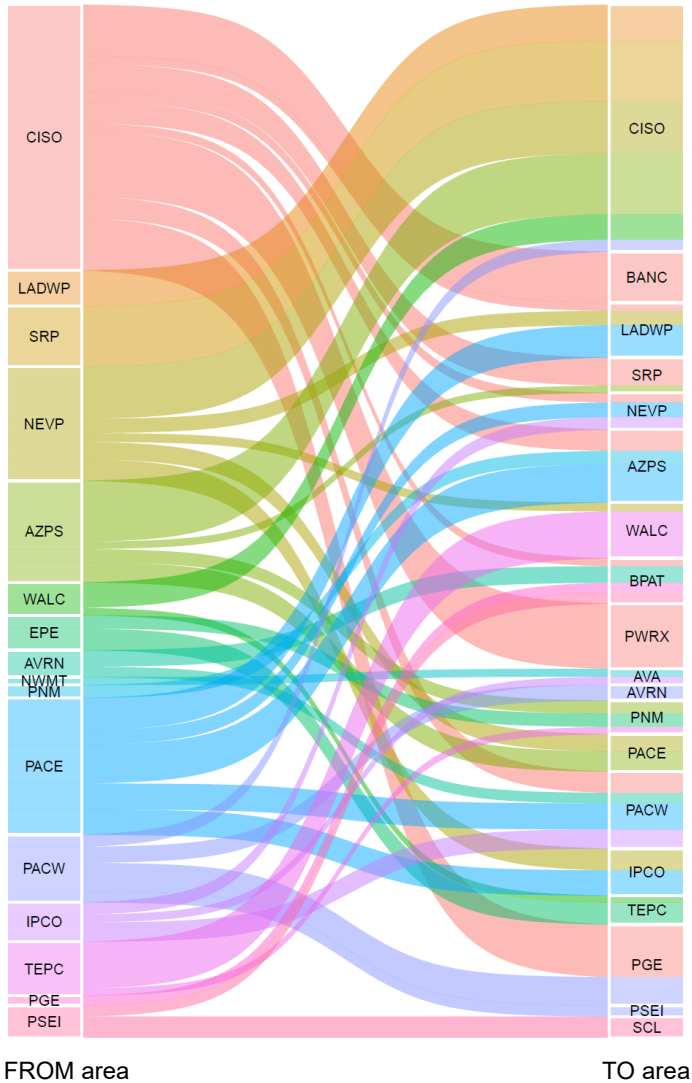
As of Q4 2025 benefits, the methodology has been refined to better reflect the evolving market conditions and resource mix

WEIM surpasses \$8 billion of total benefits since inception

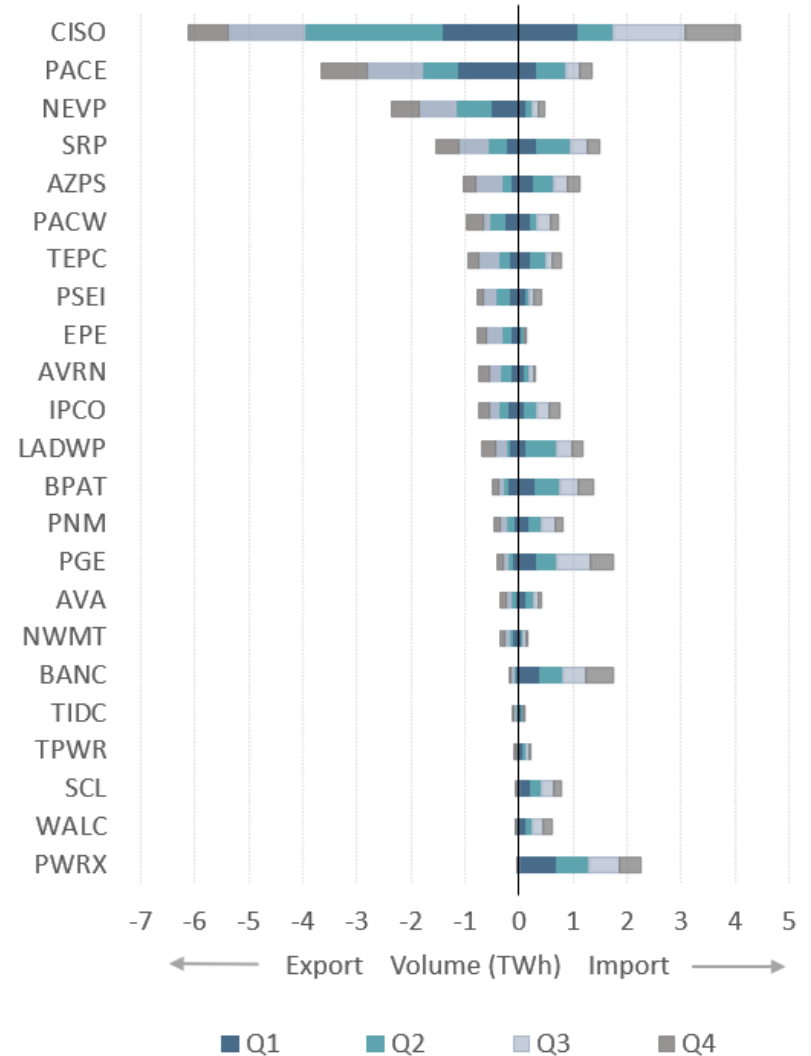


Transfer volumes remained high in Q4 2025

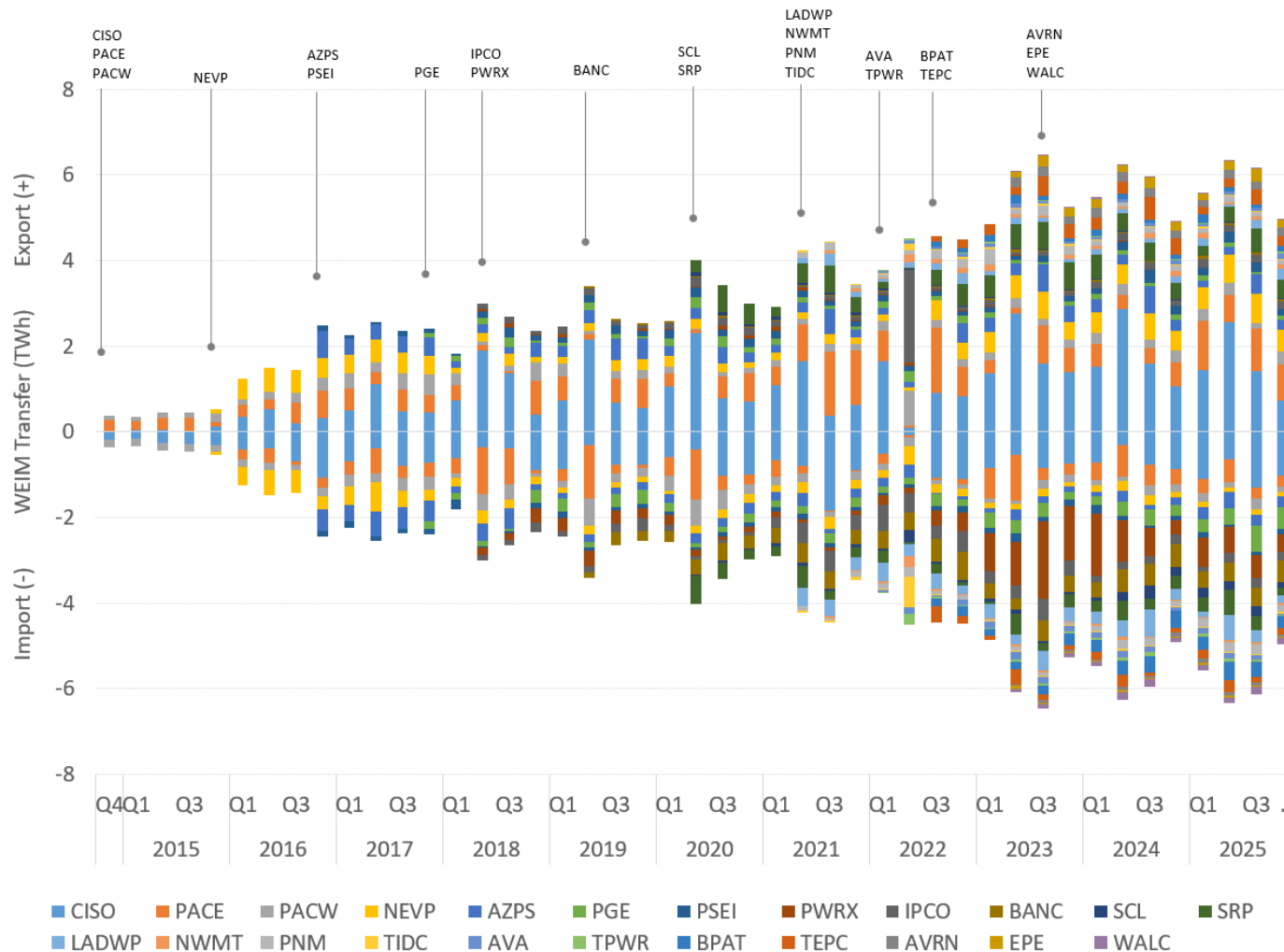
Transfers in Q4 2025



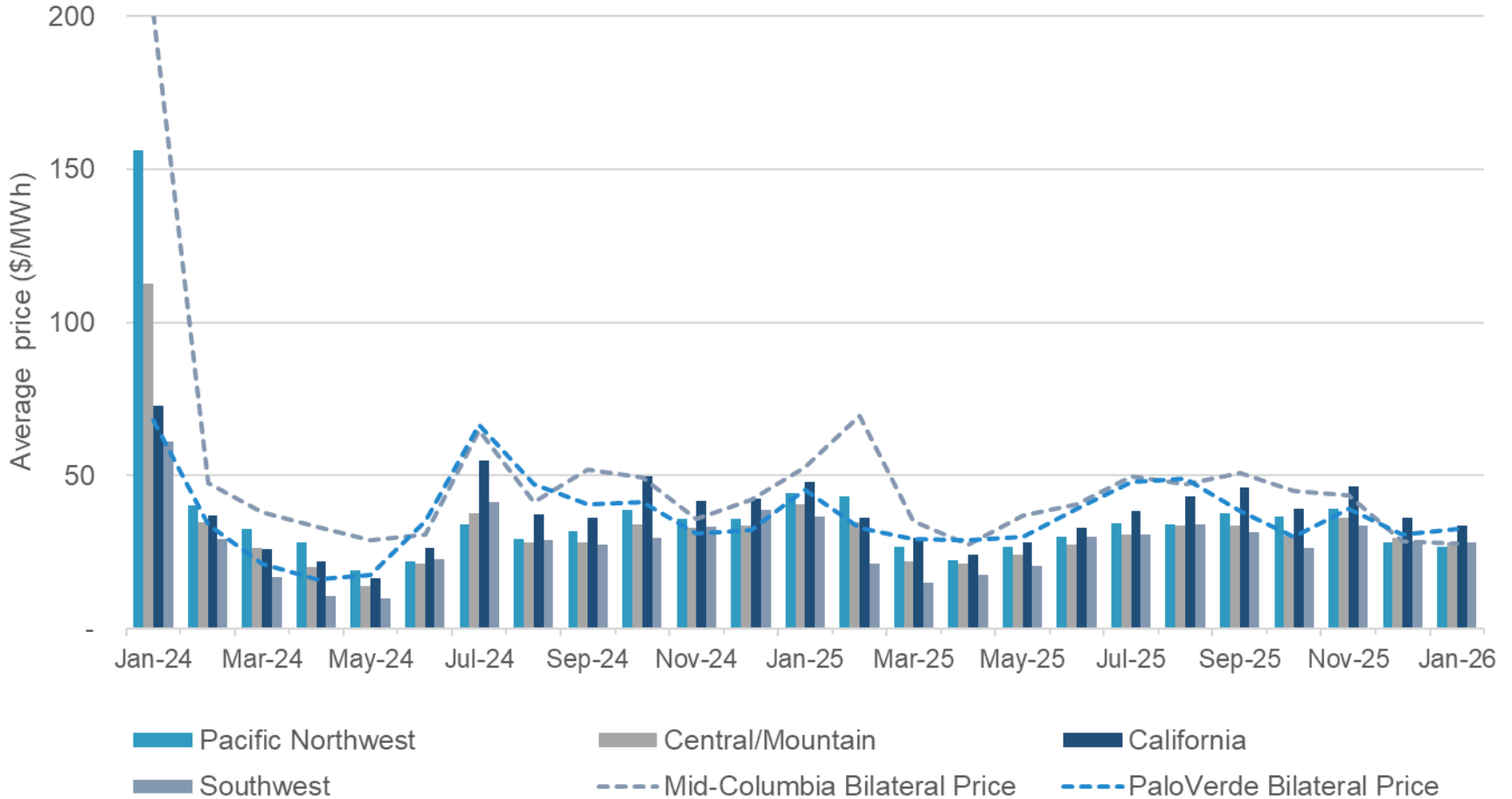
Total transfers in 2025



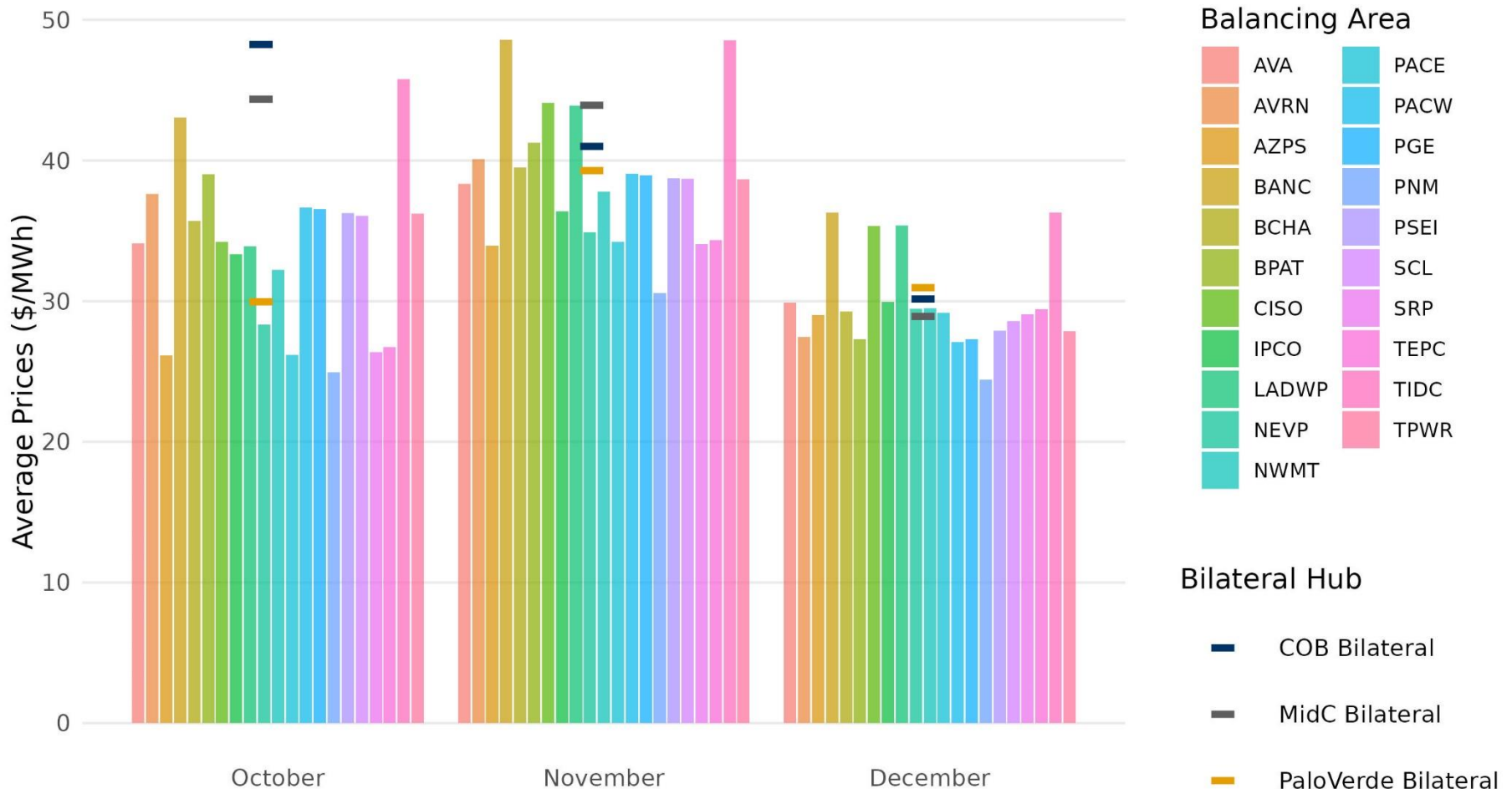
WEIM continues to unlock large volumes of economic transfers



WEIM prices remained moderate in Q4



Prices trended down, following lower winter loads



Higher prices in TID, BANC were driven by congestion on transmission constraints