

WESTERN ENERGY MARKETS

Western Energy Imbalance Market Benefits and Market Update - Q3 2024

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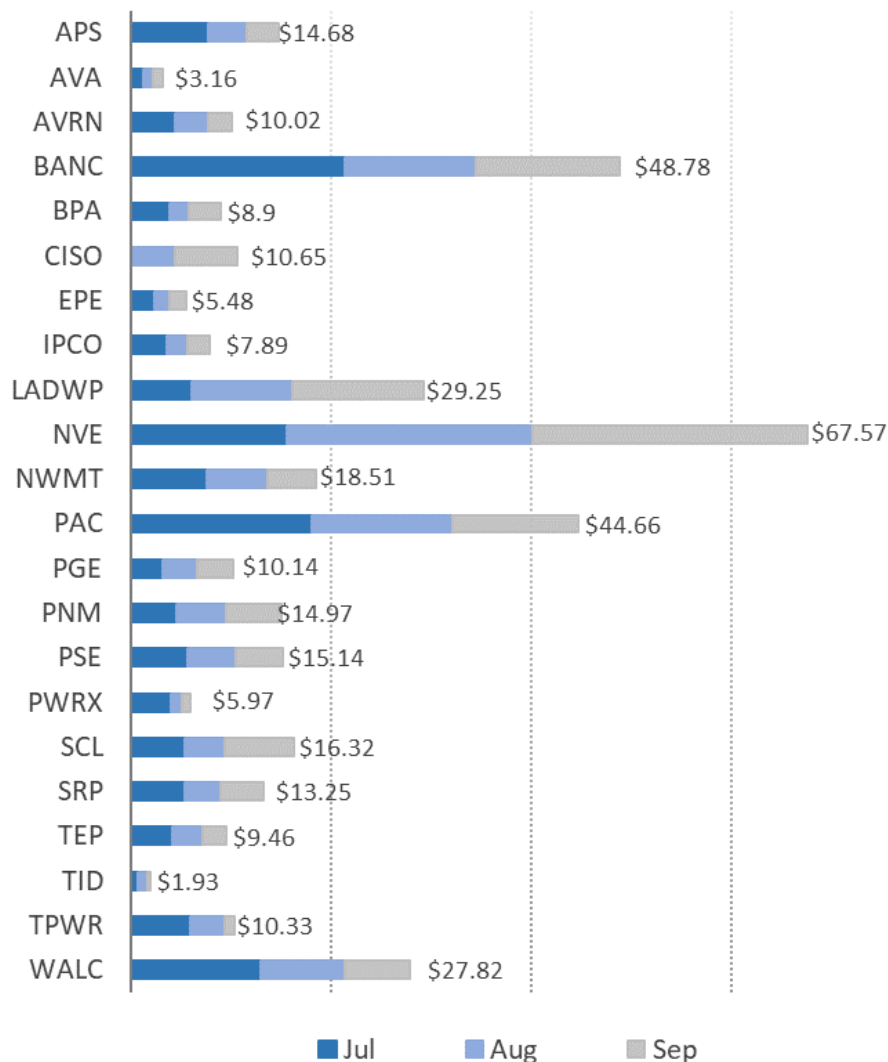
WEM Governing Body Meeting

General Session

November 6, 2024



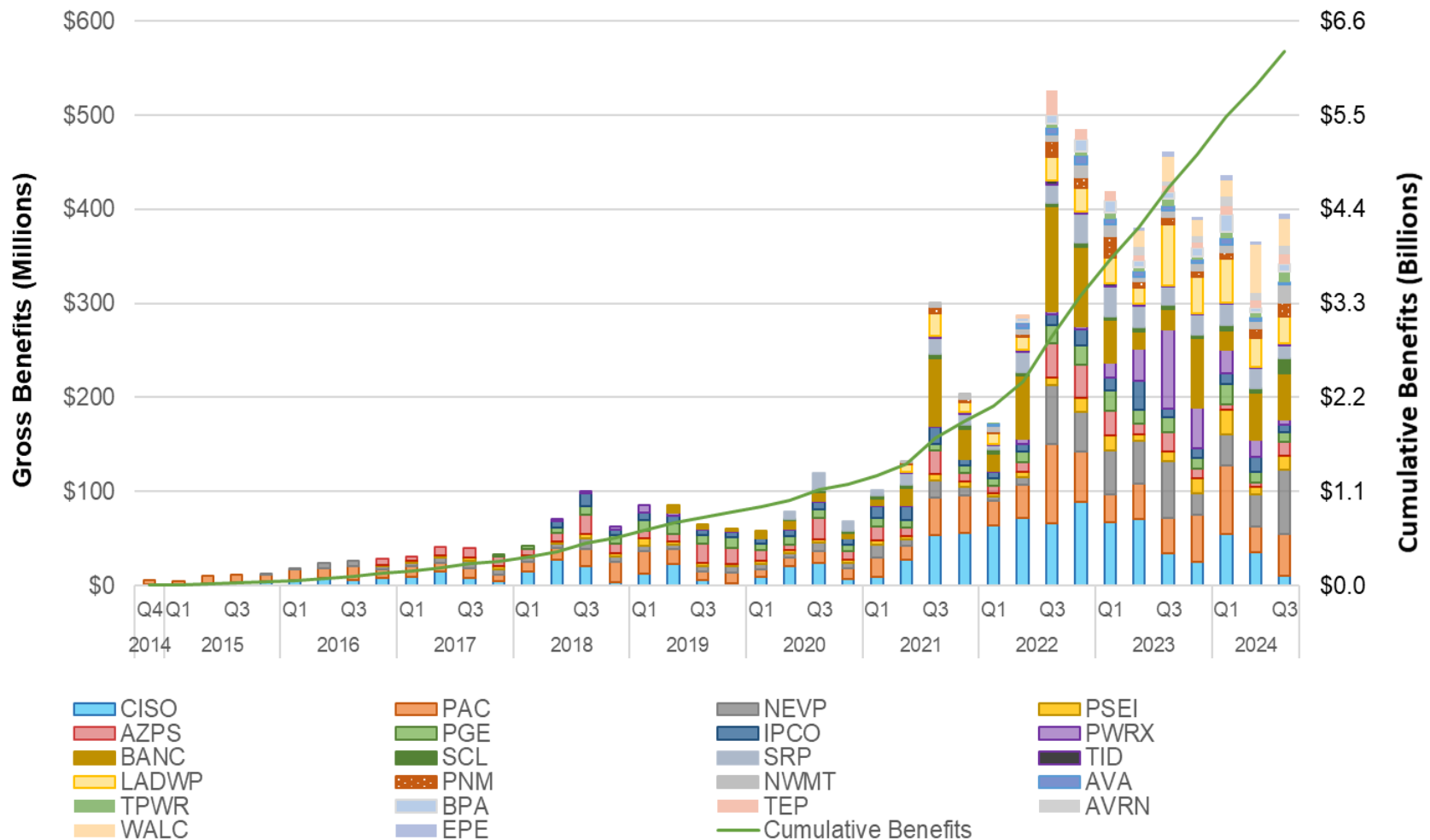
Economic benefits total \$395 million in Q3 2024



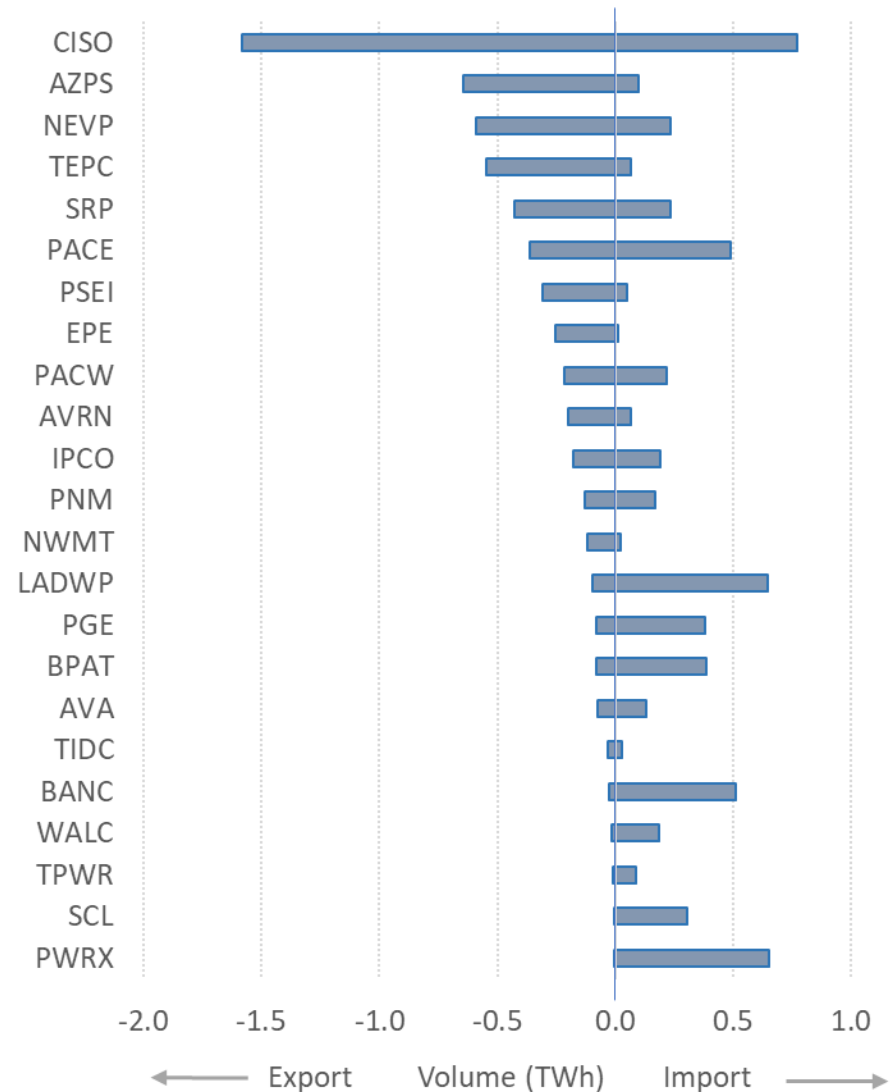
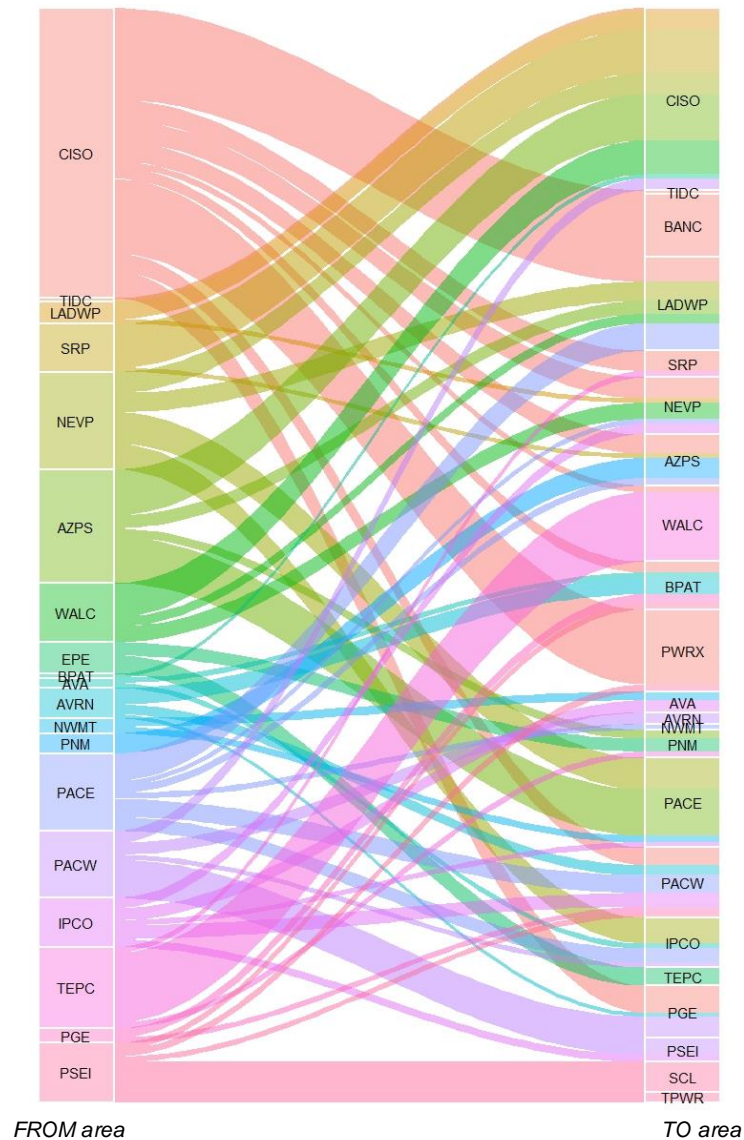
Gross economic benefits driven by:

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

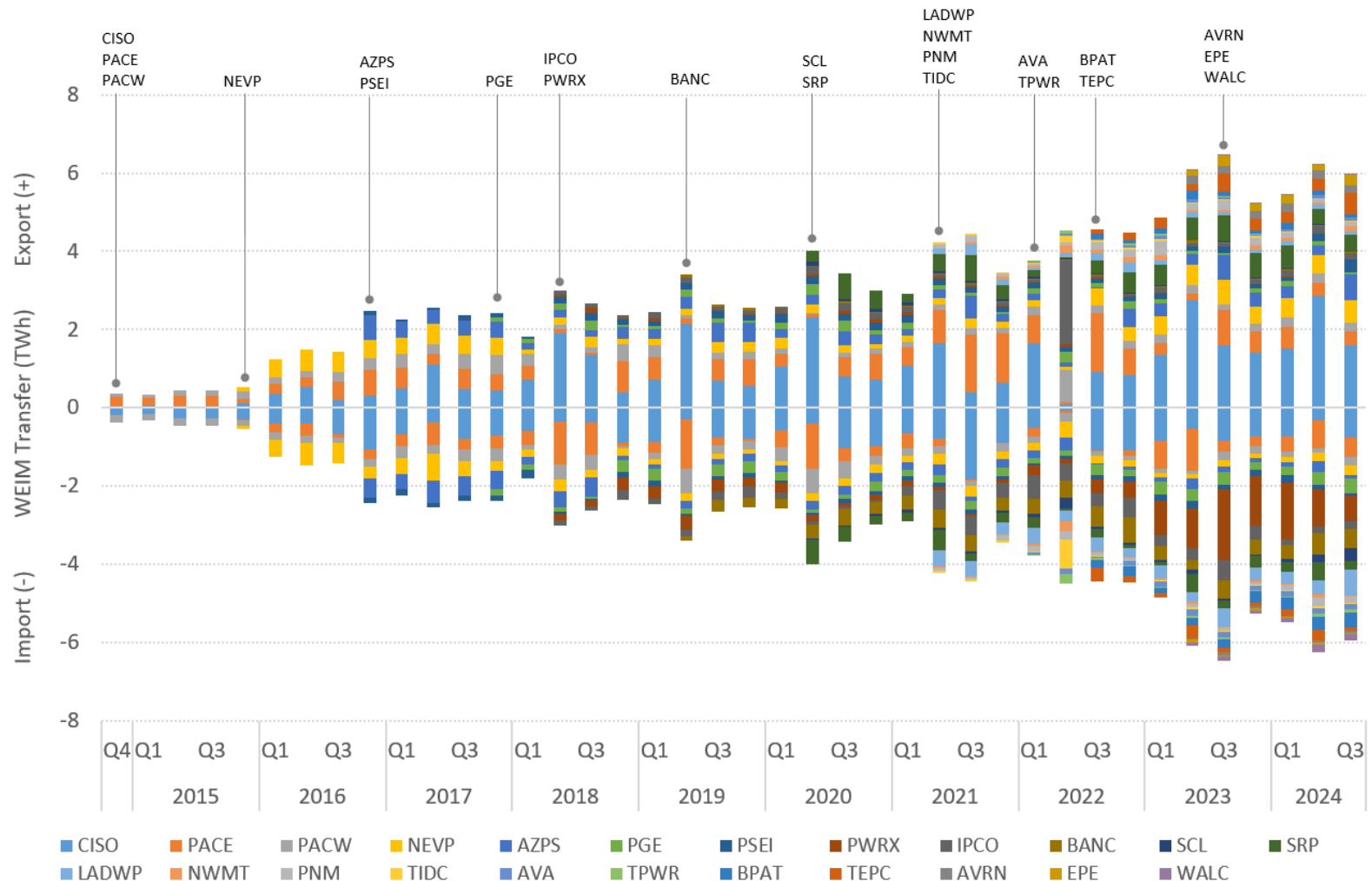
\$6.25 billion cumulative benefits through Q3 2024



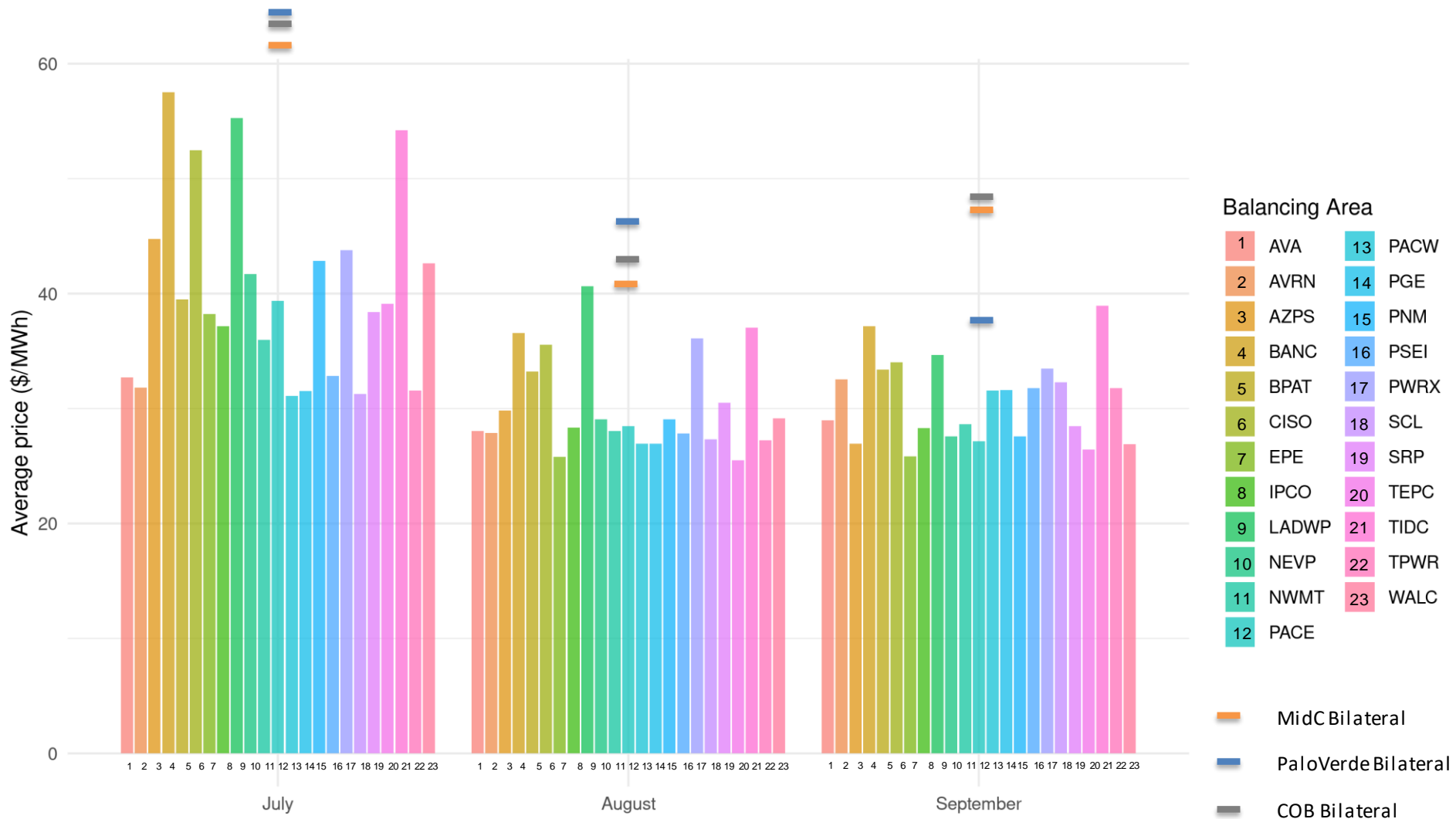
Market saw robust volumes of transfers in Q3 2024



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



Prices trended down after high load conditions in July



The imbalance market facilitated balancing area access to assistance energy transfers, providing operational benefits

- 10 balancing areas opted into the assistance energy transfer in Summer 2024
- The assistance energy program allows areas to receive energy transfers when they do not meet resource sufficiency requirements
- The total surcharges since inception are about \$1.8 million, with half accruing between July and September 2024

