

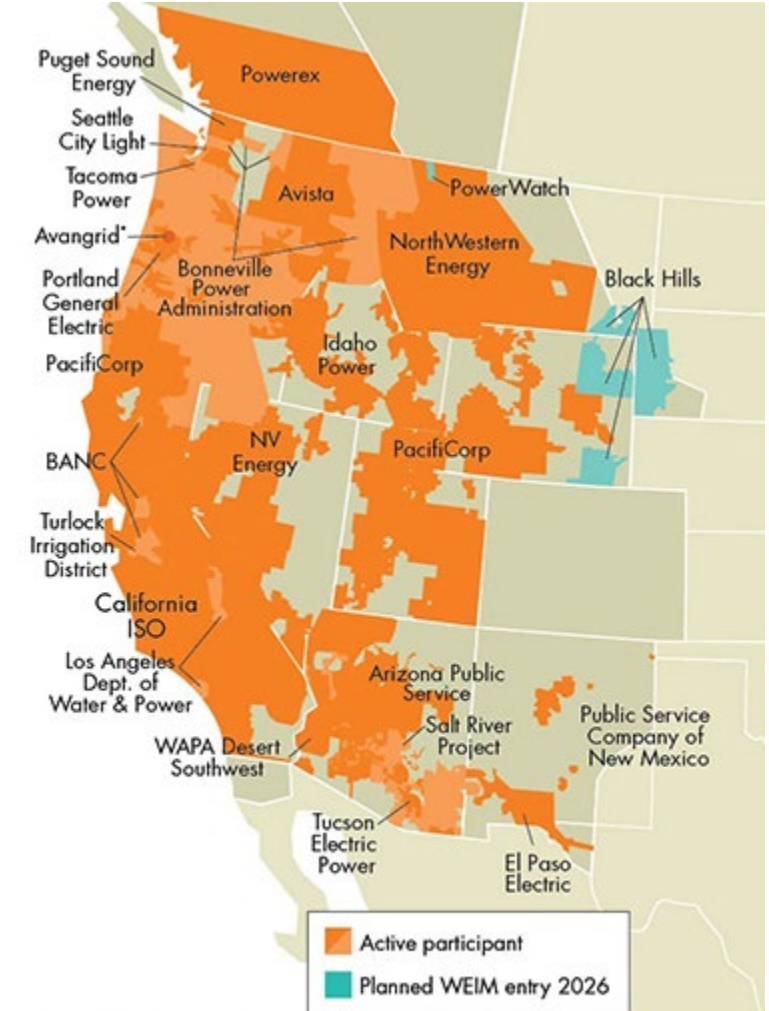
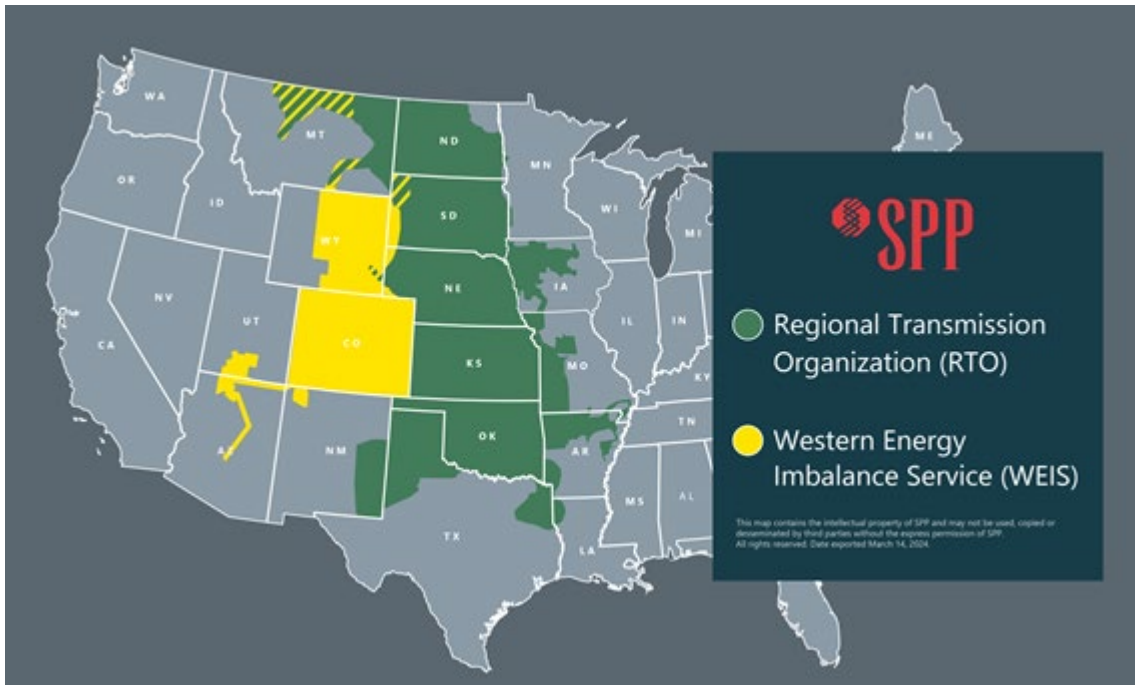
Western Market Integration Update

WPTF NYC Roundtable

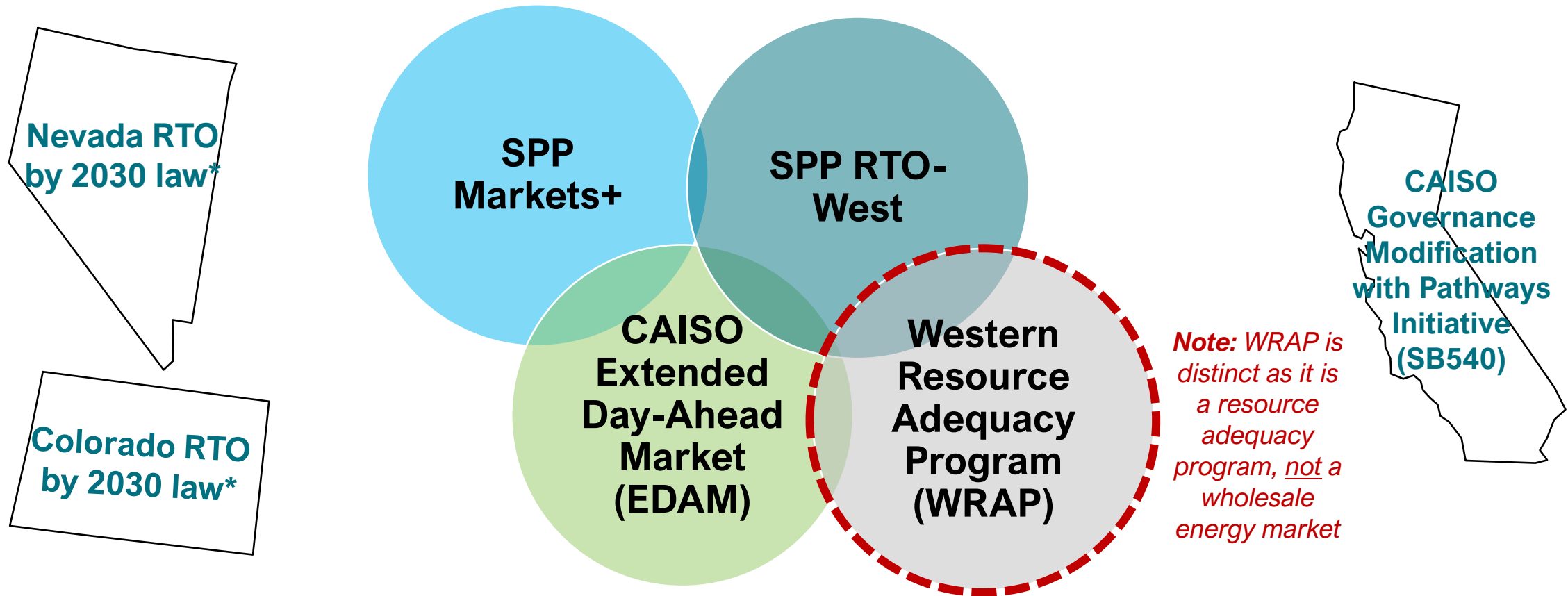
May 29, 2025

Current State of Western Market Integration

- The CAISO-operated Western Energy Imbalance Market (WEIM) covers most of the West
- The SPP-operated Western Energy Imbalance Service operates in the Rocky Mountain region



Piecemeal Regional Coordination Efforts Advance in the West



*While Colorado and Nevada have laws which have been described as requiring RTO participation, at this point, the more likely outcome appears to be filings by the utilities in these states demonstrating why an RTO isn't available or isn't cost-effective/preferable to a day-ahead market.

Status of the Three Key Western Market Options Under Development

RTO-West

SPP filed its [tariff](#) with FERC (ER24-2184 and ER24-2185).

June 2024

FERC [approved](#) the RTO-West tariff provisions.

March 2025

Anticipated Go-Live

April 2026

Markets+

SPP filed its Markets+ [tariff](#) with FERC (ER24-1658).

March 2024

In July, FERC issued a [deficiency letter](#) on the Markets+ filing. SPP has [responded](#).

July 2024

FERC [approved](#) the Markets+ tariff, with minor conditions.

Jan 2025

Anticipated Go-Live

Oct 2027

EDAM

FERC approved most of the tariff except for the EDAM Access Charge (ER23-2686, [Order](#)).

Aug 2023

Dec 2023

April 2024

CAISO filed its EDAM tariff modification with FERC (ER23-2686, [Initial Filing Package](#)).

CAISO made modest updates to their EDAM Access Charge proposal and resubmitted to FERC ([ER24-1746](#)); FERC [approved](#) in June.

PacifiCorp filed its EDAM tariff ([ER25-951](#)) but there are still significant concerns with the updated proposal.

Jan 2025

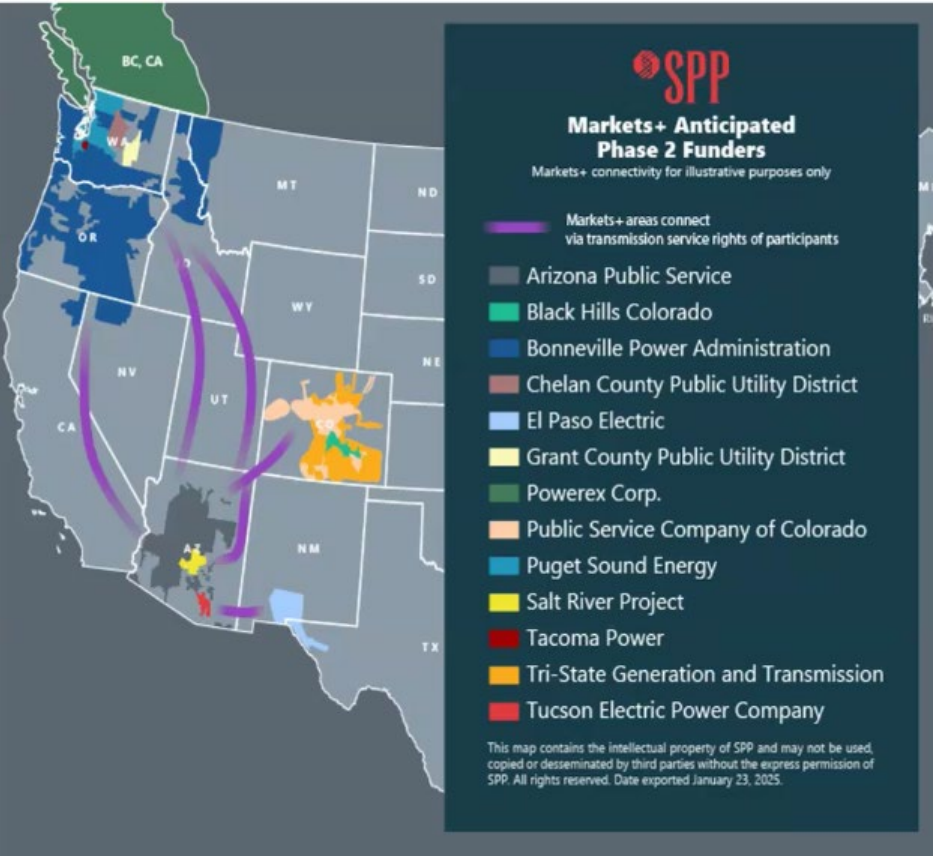
May 2026

PGE also filed its EDAM tariff revisions with FERC ([ER25-1868](#)).

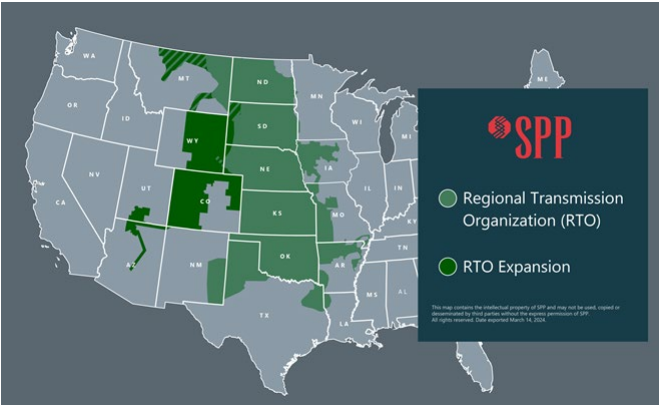
Anticipated Go-Live

Potential Western Market Footprints

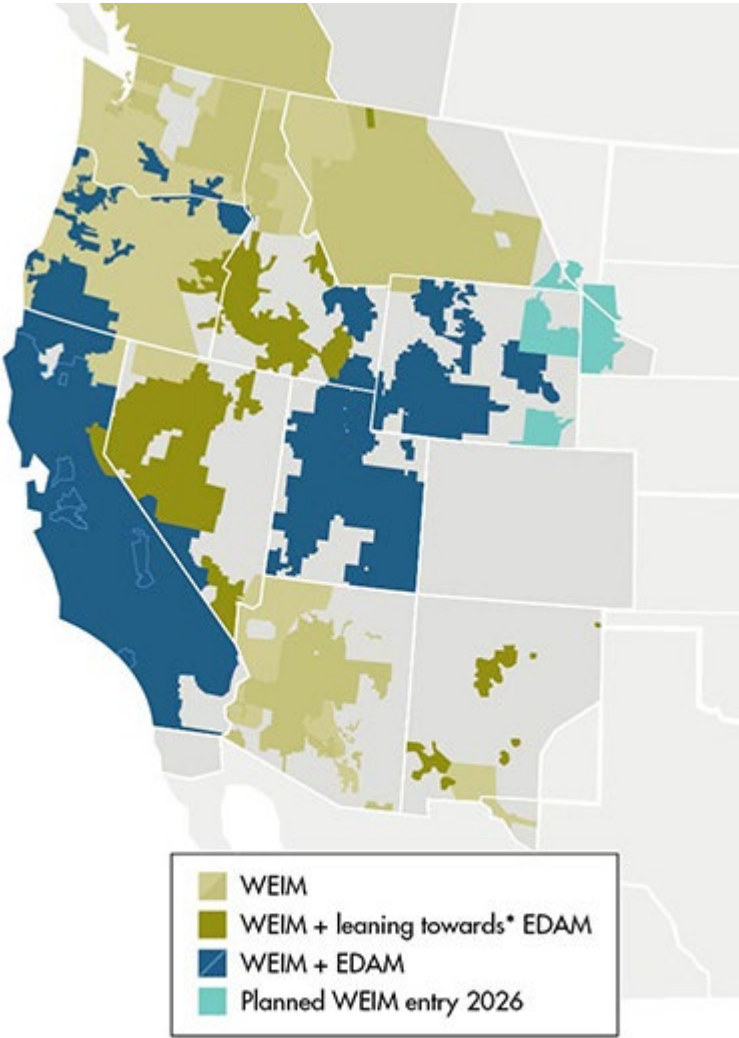
SPP Markets+ Map



SPP RTO Expansion Map



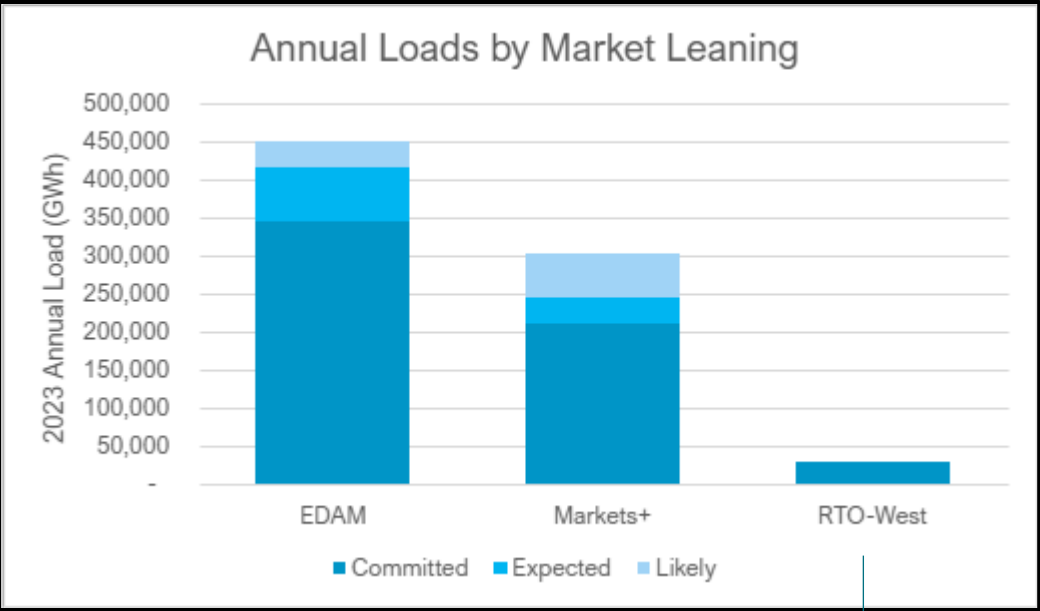
CAISO Western Market Participation Map



*These entities have publicly indicated a leaning towards EDAM as their preferred day-ahead market.

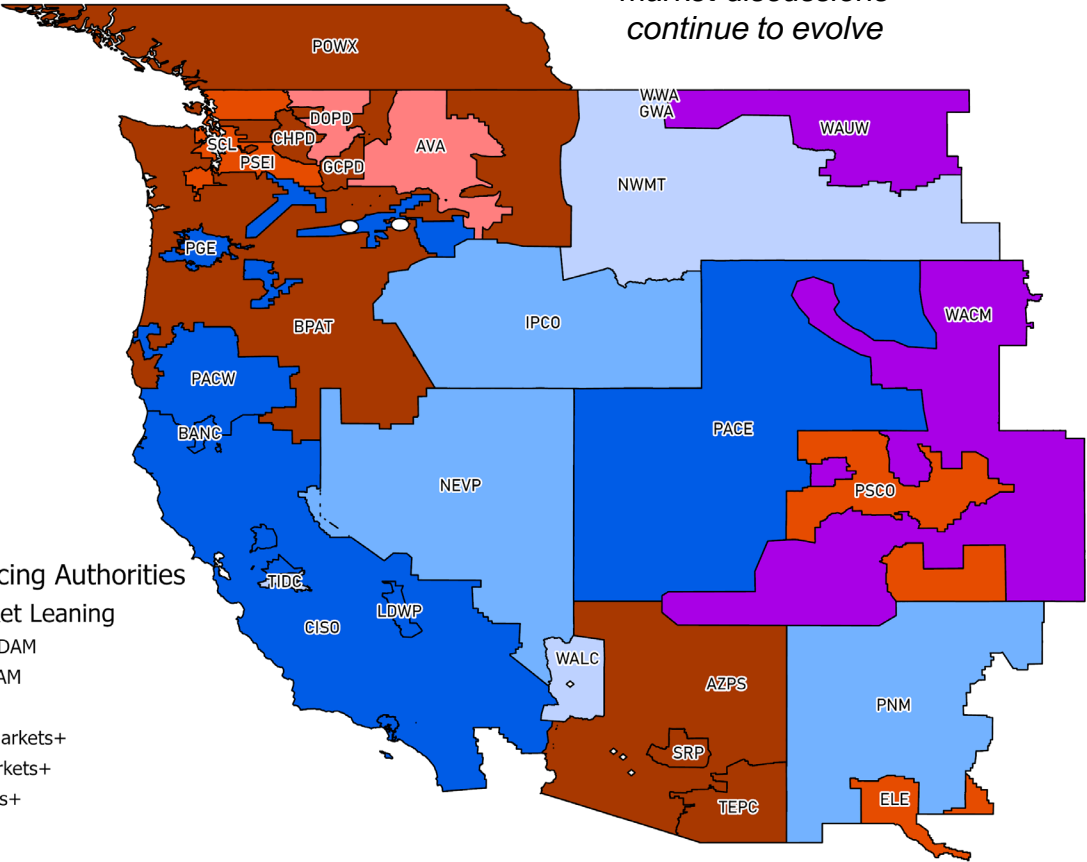
Current Western Market Leanings & Size

Figures reflect Energy Strategies' recent understanding of current market leanings. Leanings are subject to change as market discussions continue to evolve



Western Interconnection load only (does not include SPP's existing RTO's load)

- WECC Balancing Authorities
Regional Market Leaning
- Committed EDAM
 - Expected EDAM
 - Likely EDAM
 - Committed Markets+
 - Expected Markets+
 - Likely Markets+
 - RTO-West



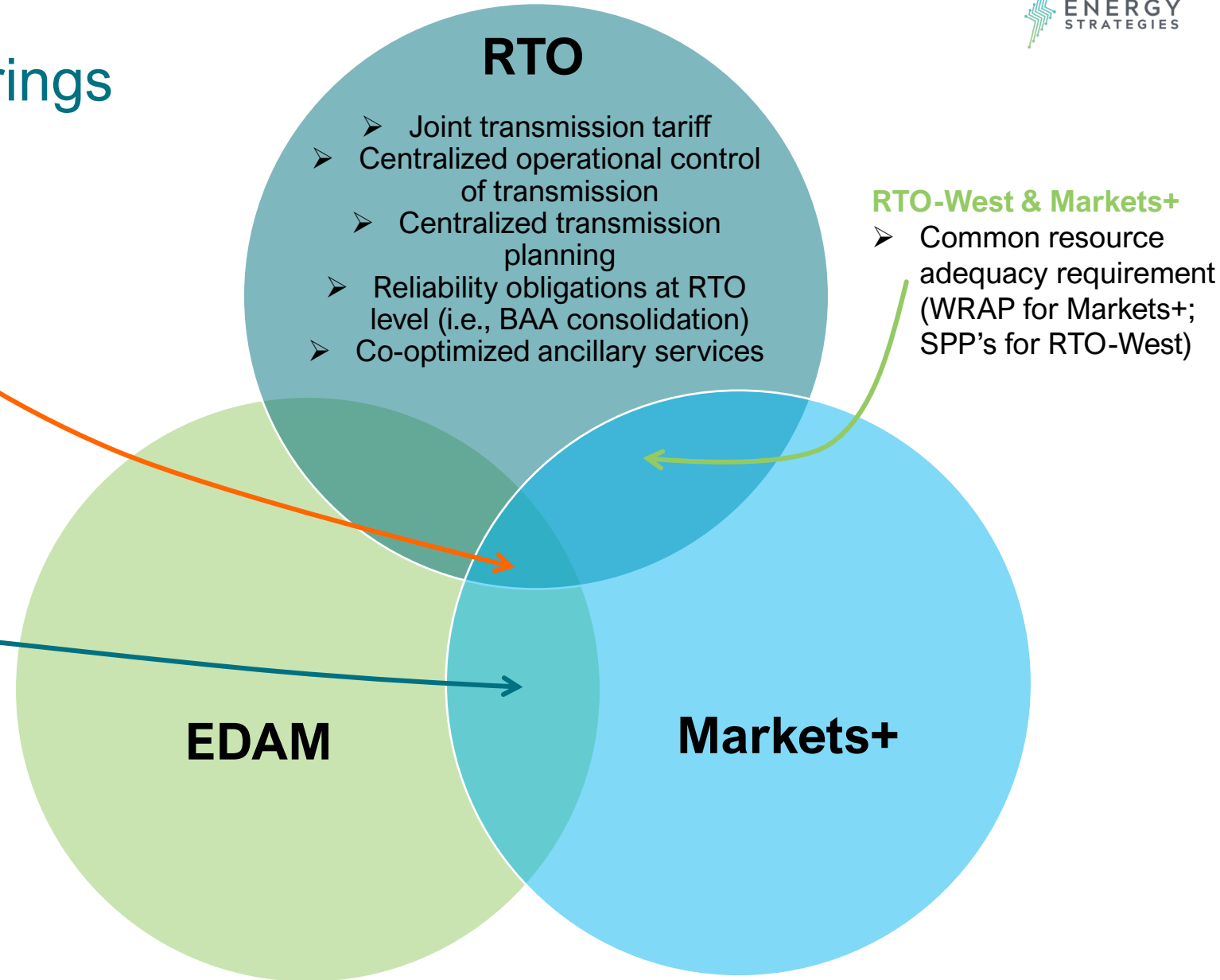
Comparison of Market Offerings

Common Across All Three

- Real-time balancing market
- Day-ahead unit commitment
- Financially binding day-ahead schedules
- Congestion revenue collected for allocation

Day-Ahead Markets

- Individual transmission tariffs maintained
- Elimination of pancaked rates within the market optimization
- Transmission planning remains status-quo
- BAA & reliability obligations unchanged
- Most A/S provided outside market (flexibility/imbalance reserves within the market)
- Potential for convergence bidding/virtual transactions





Thank you!

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