



California ISO

Extended Day-Ahead Market Performance July report

Market Performance and Advanced Analytics

August 24, 2026

Executive Summary

- Overall, day-ahead market continues to perform well
- However, results should be viewed as preliminary and subject to adjustments
 - Results from May through July reflect a transition to a new market design
 - Market participants adapting and learning about the EDAM/DAME features
 - Ongoing resolution of identified issues in market outcomes and settlements
 - Summer conditions for the month of July reflected in market trends
- This report provides an overview of market performance during July.
- This is the third of six monthly performance reports

Executive Summary

- Summer conditions drove higher prices and shifting trade patterns
- July demand conditions were significantly stronger than in May and June
- The Western Interconnection recorded a peak load of 168.5 GW on July 24, while the ISO area reached its highest load of the year so far at 43,625 MW on July 15
- Day-ahead energy prices rose across all participating BAAs, with daily average prices exceeding \$40/MWh near the end of July
- The direction and mix of transfers evolved as summer conditions strengthened, showing the market responding dynamically to changing system needs
- During the highest-load days in the West, intertie exports sourced from the ISO area reached as much as 8,000 MW, helping meet regional demand both within and outside of organized market areas

Executive Summary

- Market costs increased primarily because of seasonal fundamentals, from approximately \$24/MWh in June to \$45.4/MWh in July
- The procurement of imbalance reserves in July contributed to a reduction in manual uncertainty adjustments within the ISO balancing area to 19 percent of the time from 61 percent of time in July 2025
- Congestion patterns in July largely reflected changing power flows associated with higher regional demand
- Updated congestion revenues allocations to PAC are 380K, - \$160K and -\$190K in the first three months of operation

Executive Summary

- EDAM results were posted before 1:00 p.m. in 55 percent of days in July, down from June's 77 percent, reflecting market solving for peak days in summer conditions
- Resource sufficiency performance was strong across all participating areas with a 100 percent passing rate in July
- There was moderate price separation between PACE and PACW on average, but ISO prices were consistently higher due mainly to the contribution of green-house-gas emissions
- This report includes a summary of identified issues that affected market functionality, required price corrections, or have impacted settlement outcomes

Stakeholder comments on June report and analysis

- Six cities, Powerex, CPUC staff and The Energy Authority submitted written comments.
- The ISO has provided detailed responses to all comments; they were posted concurrent to July report and available on the same site with submitted comments
- The ISO appreciates the comments and recommendations provided by stakeholders regarding EDAM market performance to improve and expand the analysis
- We value constructive feedback and stakeholder engagement during the initial months of EDAM operations
- To address some items from participants' feedback, the July report now includes:
 - Price discovery information, exceptional dispatches for storage resources, analysis on summer conditions, intertie transactions, revised metrics on congestion revenue allocation, expanded metrics on market transfers and assistance energy transfers, and load conditions
- The ISO will continue to expand the scope of analysis for EDAM/DAME in future reports

Six Cities' comments

- Commended the ISO for a smooth EDAM launch and continued progress with resolving settlement issues
- Requested additional analysis of IR procurement costs and resource utilization to assess whether IR procurement is appropriate and delivering value

ISO response: Thank you for the comments and feedback

- The ISO is considering these suggestions to expand the analysis in future reports
- Commented that the economic benefits of EDAM remain uncertain and emphasize the importance of continued cost-benefit analysis

ISO response: Comments regarding the reduction of EDAM gross economic benefits by congestion revenue allocations misconstrue the nature of these estimates

- Congestion revenues allocated under EDAM were neither collected nor visible prior to EDAM; they arise from locational marginal pricing and are a settlement construct. EDAM benefits are based on production cost savings
- Six Cities' primary concerns regarding imbalance reserve costs are a feature of DAME, not EDAM
- Detailed responses are provided in ISO's responses to comments

Powerex's comments

- Acknowledged the ISO's efforts to improve transparency around EDAM performance but requested additional reporting on congestion revenues and transfer revenues.
- Noted that current reports do not clearly show where market participants incurred congestion costs or how transitional congestion revenue allocations offset those costs, making it difficult to assess the financial impacts of EDAM participation
- Recommended more detailed reporting on EDAM transfer revenues, including their value and allocation among balancing authority areas

ISO response: Thank you for the comments and feedback

- The ISO is considering these suggestions to expand the analysis in future reports

TEA's comments

- Encouraged continued tracking and reporting of operational and settlement issues as the EDAM footprint expands
- Requested additional analysis on the use and impacts of the EDAM transitional pricing mechanism, the volume and role of self-schedules, and the drivers and market impacts of real-time load conformance
- Encouraged the ISO to continue facilitating stakeholder discussions on EDAM performance and to incorporate key themes, takeaways, or references to related meeting materials in future reports

ISO response: Thank you for the comments and feedback.

- The ISO is considering these suggestion to expand the analysis in future reports
- Some of the suggested metrics have been already incorporated in July's report

CPUC staff's comments

- Requested further clarification on IRU procurement requirements, their availability in real time, attribution of RCU costs, virtual supply and demand reporting, and reporting on EDAM counterfactual analysis

ISO response: In the detailed responses, the ISO provides reference to find the data, or an explanation of why the data cannot be estimated

- Sought additional transparency regarding market operations, particularly the RUC adjustments made for IRU deficiencies on June 11 and August 4, questioning whether the reported deficiencies were supported by available procurement data

ISO response: The CPUC staff's calculations and conclusions are erroneous

- They were based on incorrect reference for OASIS data and a misunderstanding of the calculation described in both the EDAM BPM and OP1210
- The market values are accurate and can be reproduced using the appropriate reference of OASIS data and by following the methodology outlined in the EDAM BPM and OP1210
- The ISO's detailed responses provide the step-by-step calculation to validate the numbers used in the market

Market Performance for July

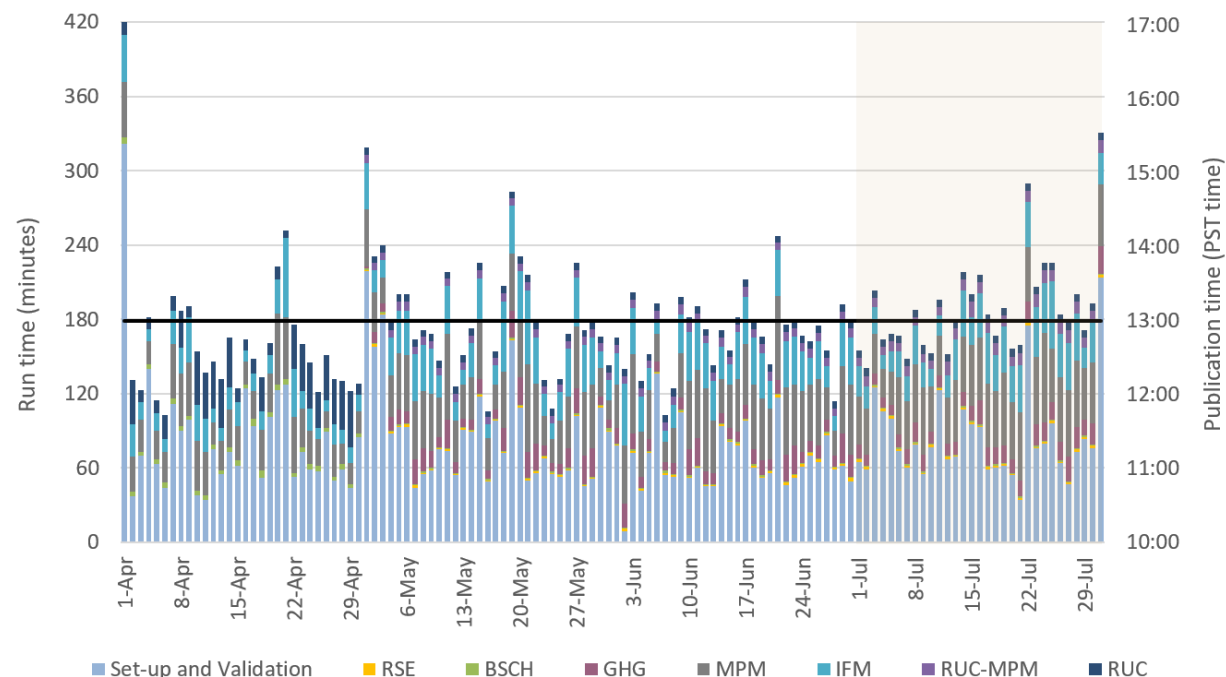
The extended day-ahead market was successfully launched on May 1, 2026

- The extended day-ahead market (EDAM) footprint consists of ISO, PacifiCorp East and PacifiCorp West balancing authority areas.
- Concurrent with EDAM, a suite of new market features were implemented as part of the day-ahead market enhancements (DAME).
- There are two new market products: imbalance reserves up and down (IRU/IRD) and reliability capacity up and down (RCU/RCD).
- Additionally, the EDAM/DAME introduces the modelling for greenhouse-gas allocation and pricing
- The imbalance reserve product allows the market to procure flexible capacity to meet day-ahead to real-time uncertainty.
- Procuring this capacity through the market ensures that flexibility is procured at the least cost and explicitly priced.

Proactive review and validation of the day-ahead market run produced robust results

The extended day-ahead market is:

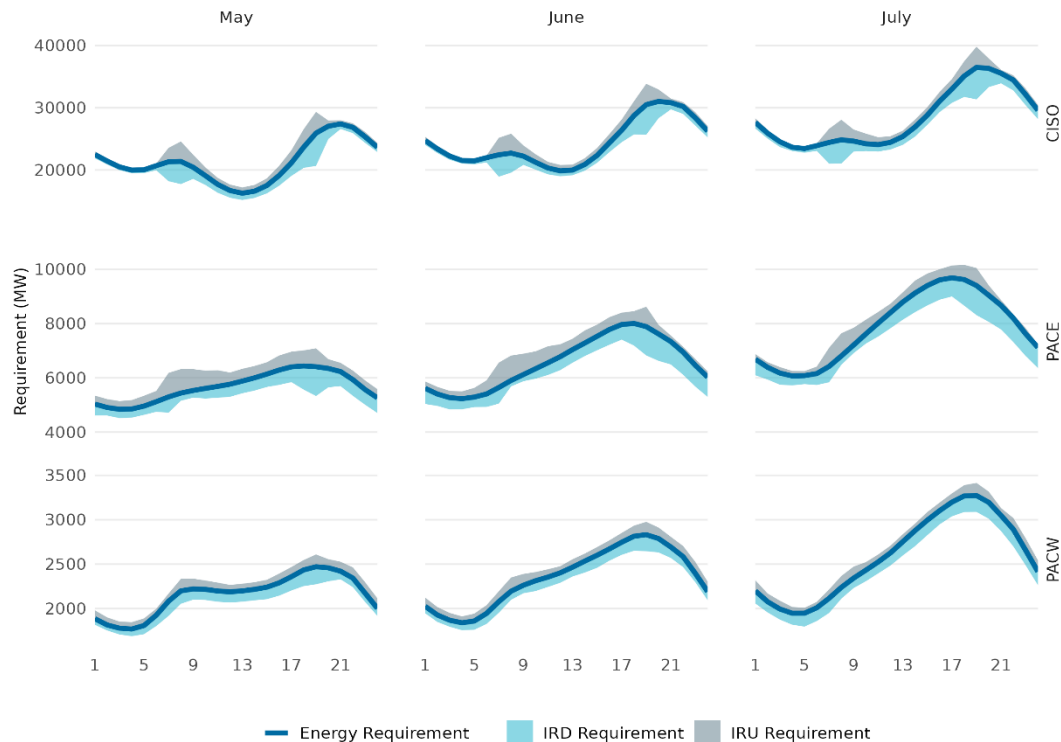
- solving for a larger and more complex system.
- clearing new market products.
- running additional processes.



The ISO continues to closely review and validate results with the goal to publish by the 1pm deadline.

The higher frequency of late positing was mainly in second part of the month, solving for peak load days reflecting summer conditions

All participating areas in the extended day-ahead market had sufficient capacity to meet their own needs

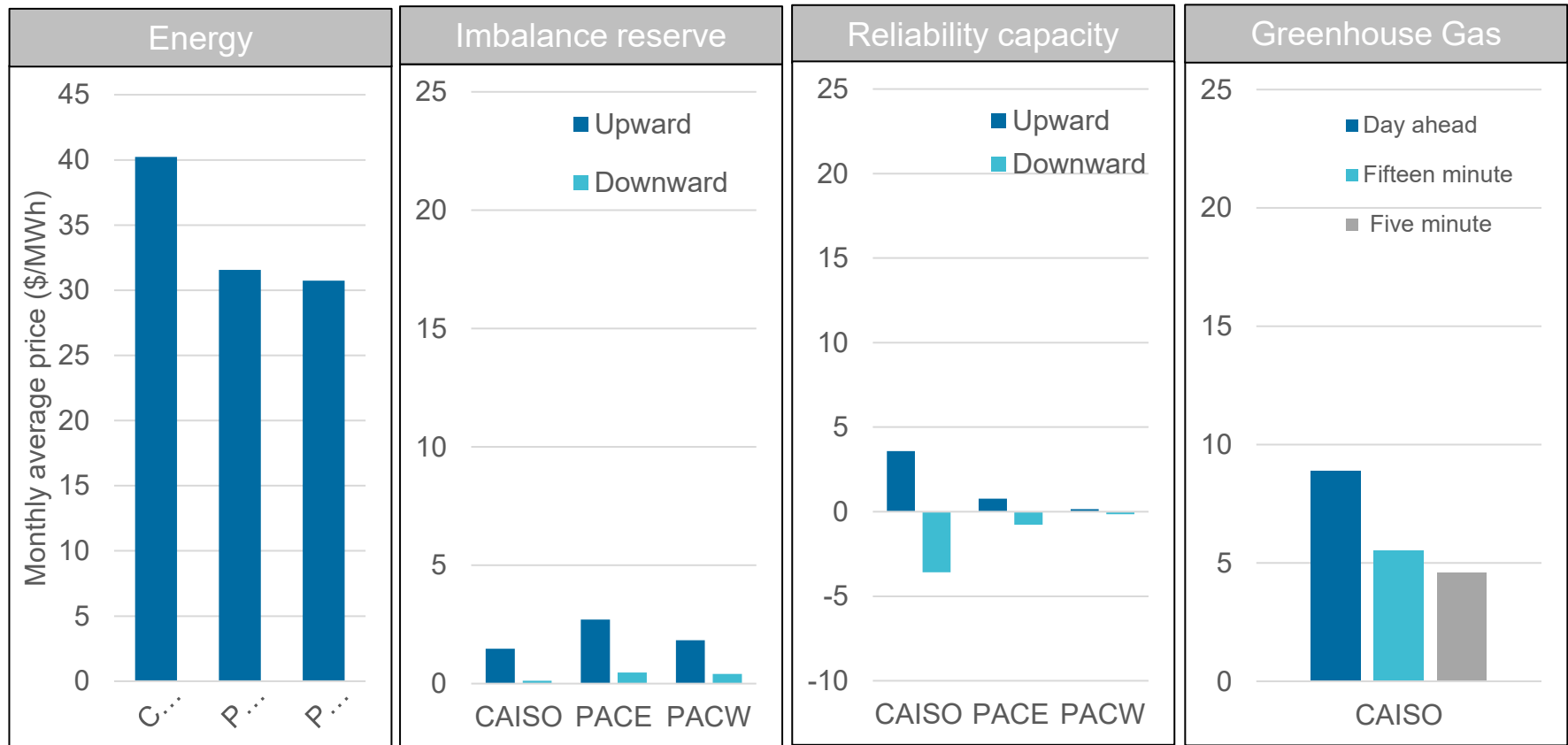


The extended day-ahead market includes a resource sufficiency evaluation

In July, all areas passed the test all hours

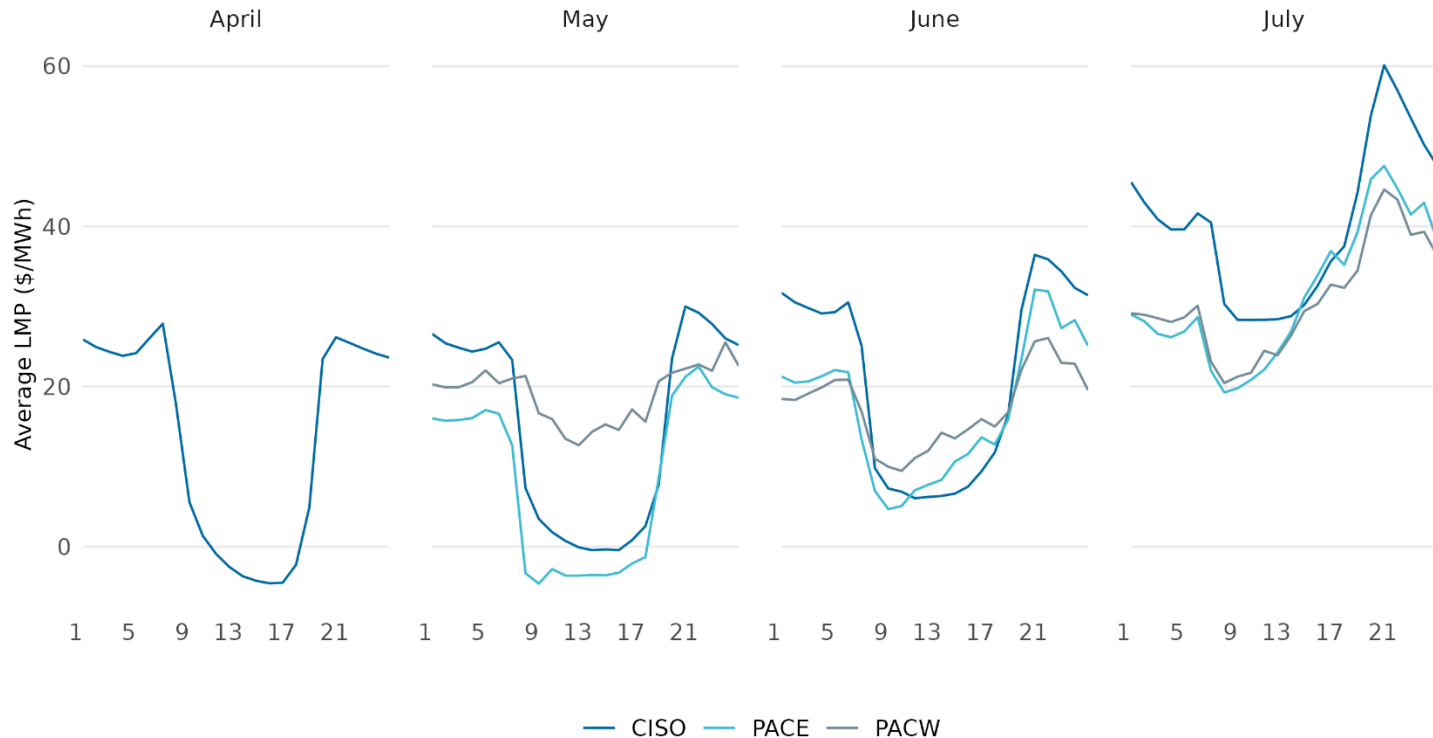
	<i>IRU RSE Passing Rate (%)</i>			<i>IRD RSE Passing Rate (%)</i>		
BAA	May	June	July	May	June	July
CAISO	100	100	100	100	100	100
PACE	100	99.86	100	100	100	100
PACW	98.92	100	100	99.87	100	100

Prices for all commodities are within expected economic ranges and seasonally consistent



The extended day-ahead market prices show explicitly the economic value of flexibility, reliability reserves and greenhouse gas.

Energy prices rose fairly in July, especially during evening peak hours



ISO area prices were higher than PAC prices in during morning and end evening peaks due mainly to the GHG price contribution.

PAC, particularly PACW, saw improvements in price convergence from day-ahead to real-time in July

On average in July,

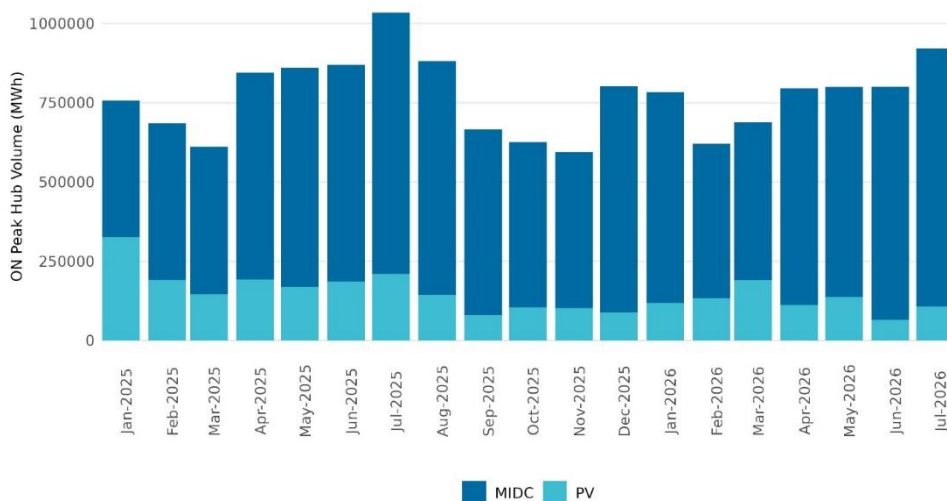
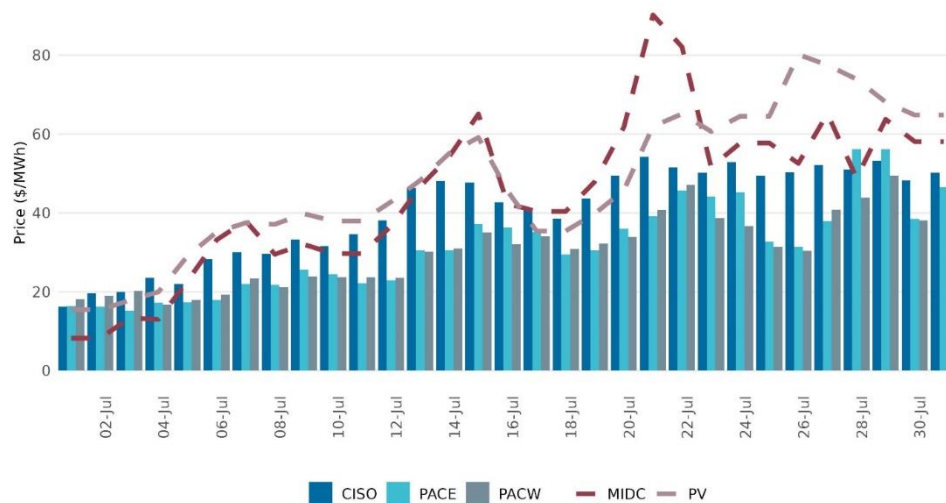
- prices in day-ahead and real-time tracked closely in ISO area
- prices in day-ahead and real-time tracked closely in PACW
- Real-time prices were higher than day-ahead prices in PACE



July saw a small increase in price volatility, particularly in PACE

External bilateral indices appear largely unaffected by EDAM implementation

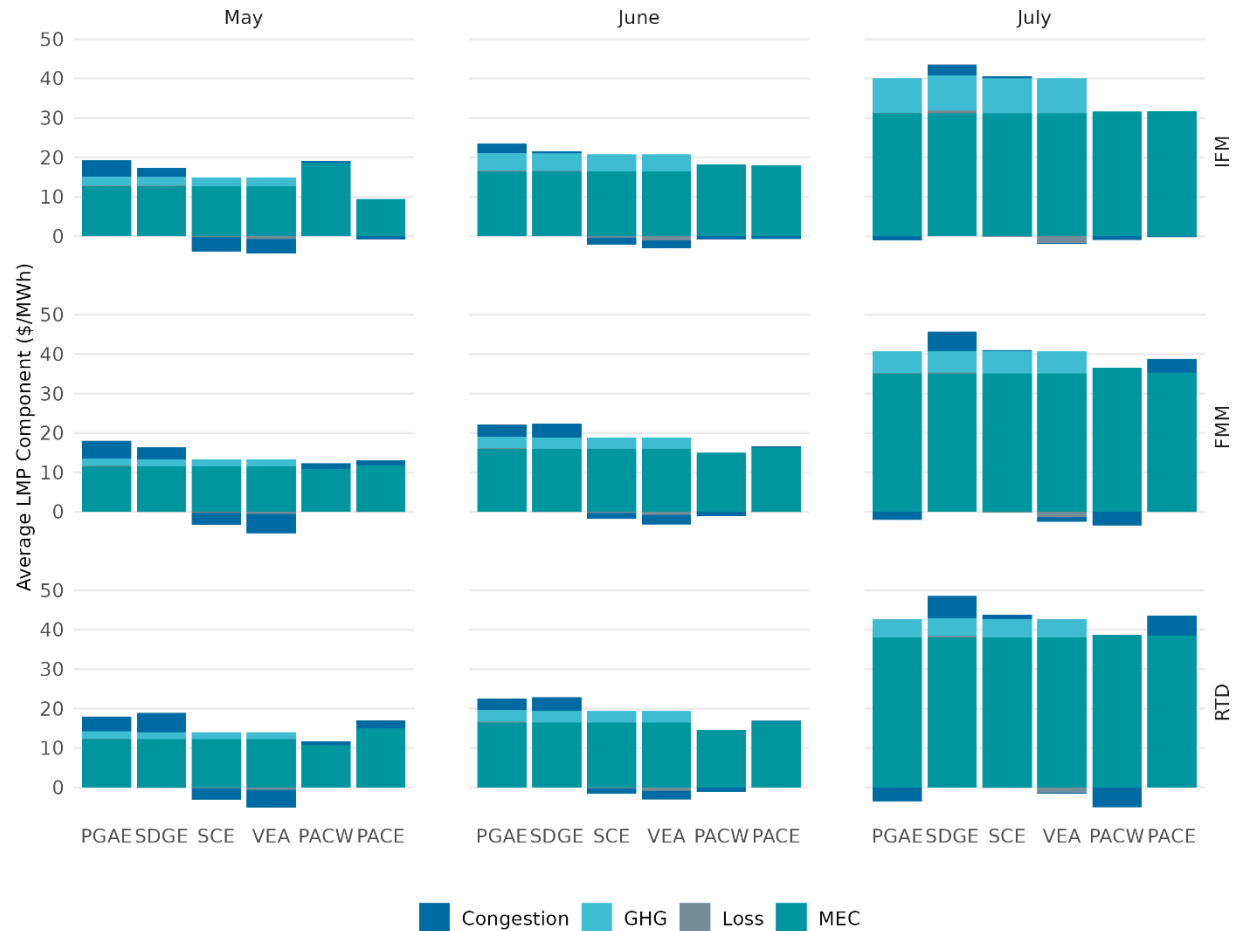
- Bilateral prices generally tracked the day-ahead market prices except for a few peak load days
- Closer tracking of bilateral prices to ISO area prices
- Volumes of power traded in bilateral markets saw slight increase for July, both for on-peak and off-peak



MEC increases led to higher prices in July, and the IFM GHG component also had a notable increase in the ISO

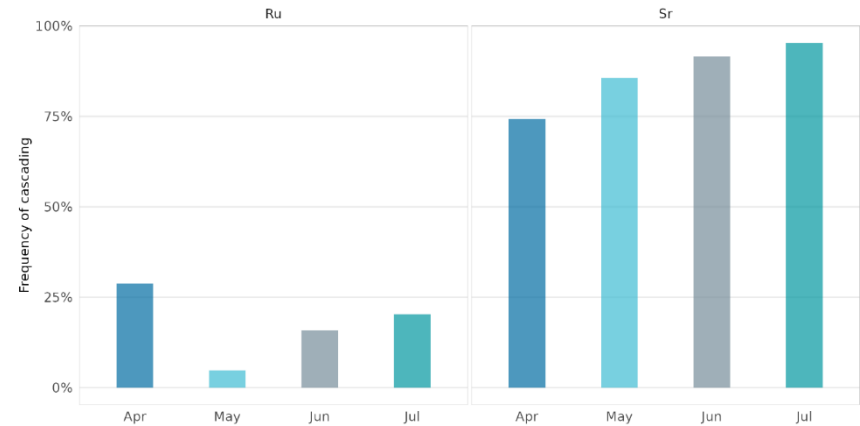
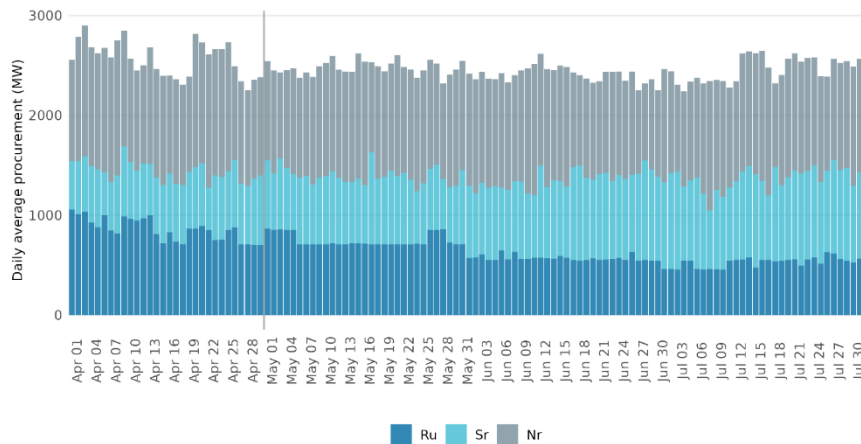
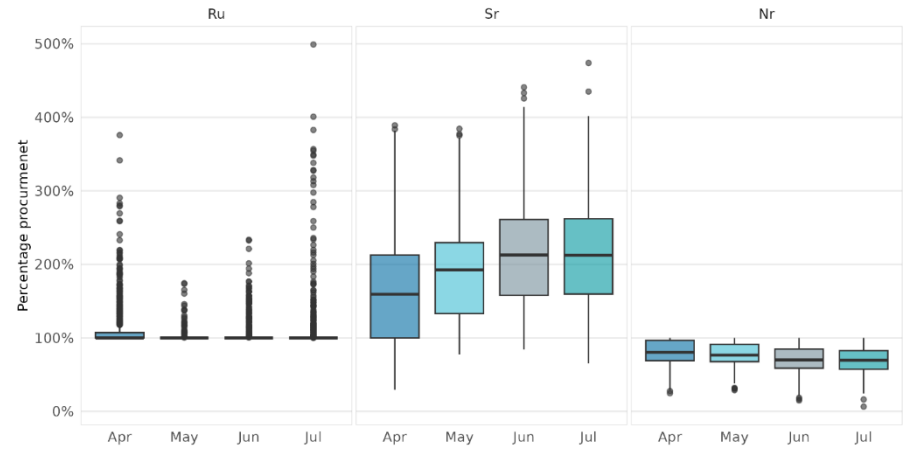
Compared to June, the MEC nearly doubled in July across the DLAPs and ELAPs in all markets.

There was also an increase in the GHG component for CAISO DLAPs, most significantly in IFM.

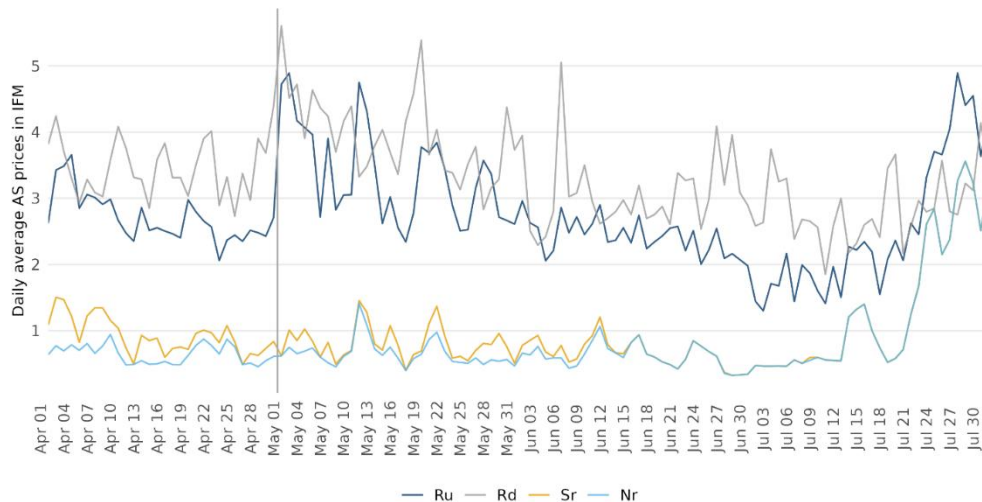


The frequency of AS cascading increased in July

- The frequency of cascading in regulation up decreased from 28.8% in April to 4.7% in May, increased to 15.8% in June and further increased to 20.3% in July.

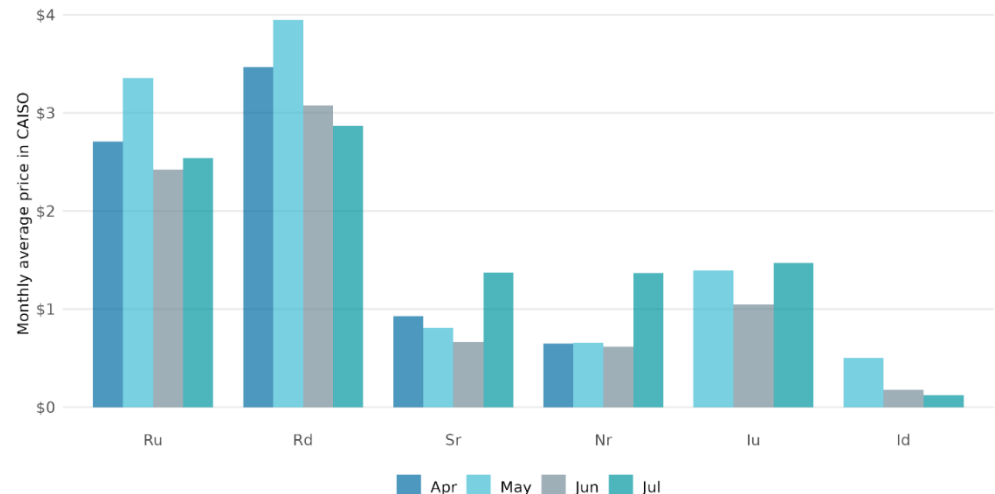


AS prices remained within typical ranges for all commodities.



AS prices remained within typical ranges for all four commodities in July, with slightly elevated prices during the latter half of the month reflecting summer conditions

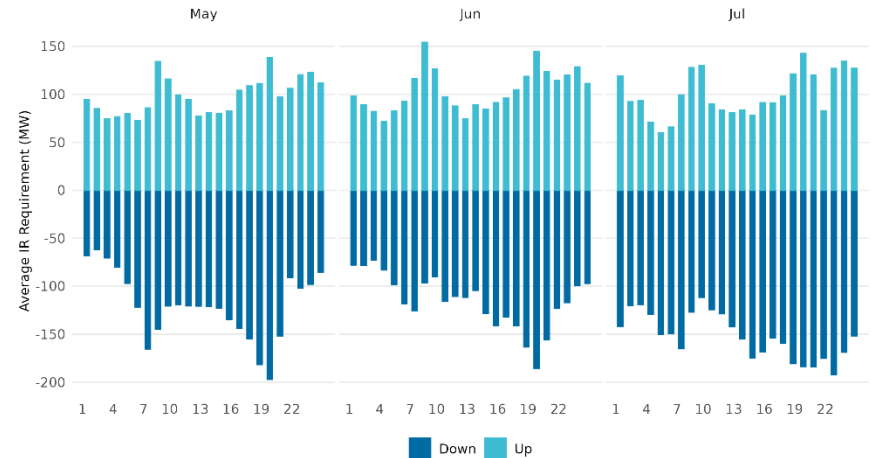
Average price of imbalance reserve up fell between average prices of regulation up and spin



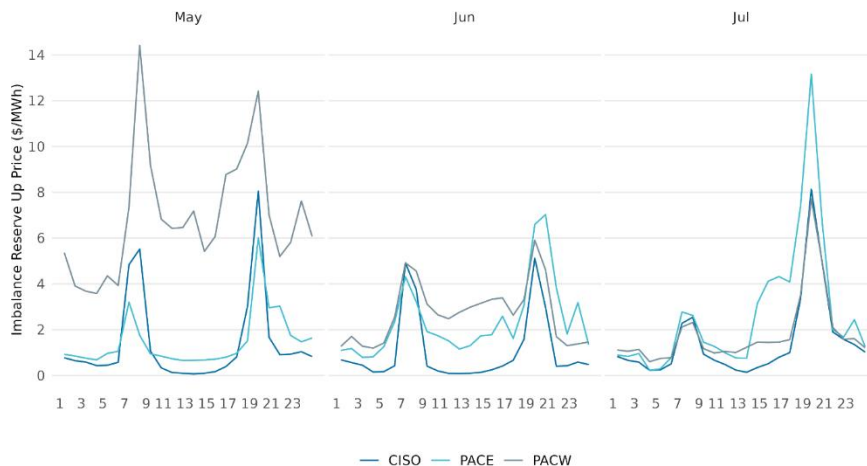
Imbalance reserve prices trended along with requirements

- Requirement levels vary according to area size, which were similar from May to July
- Prices follow the pattern of higher requirements in the morning and evening peaks
- ISO and PACE prices increased in July, PACW fell

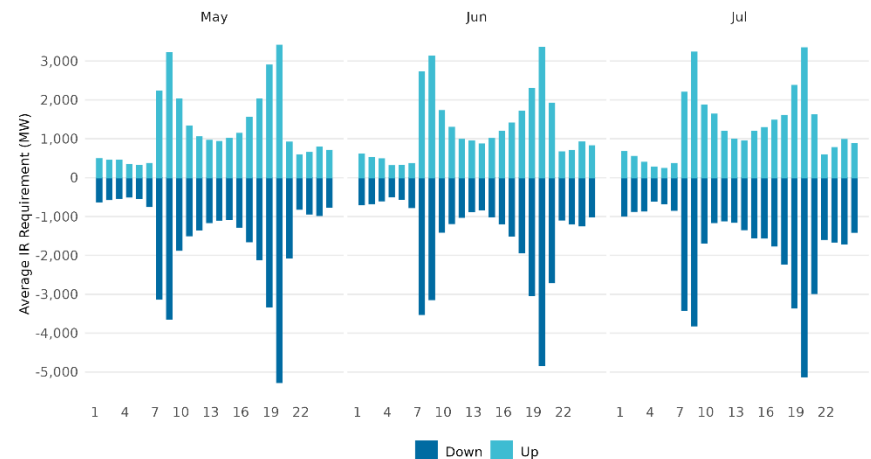
IR requirements for PACW



IRU Prices

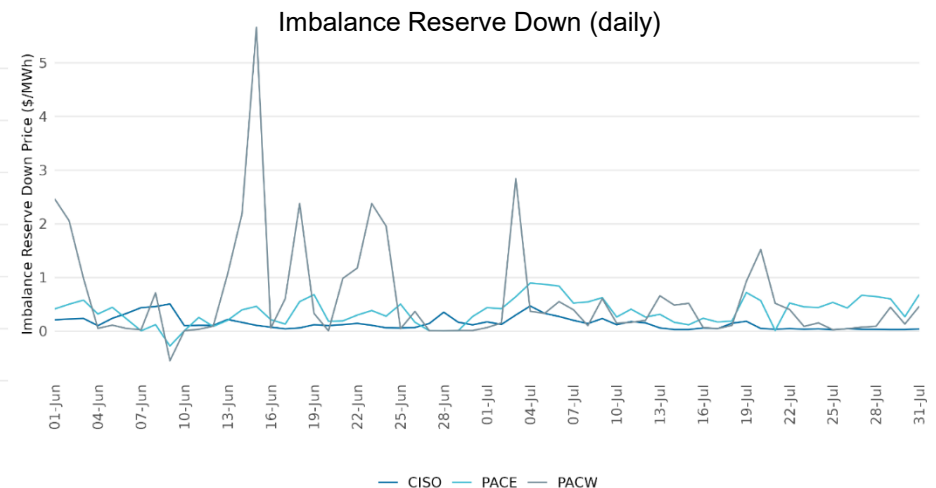
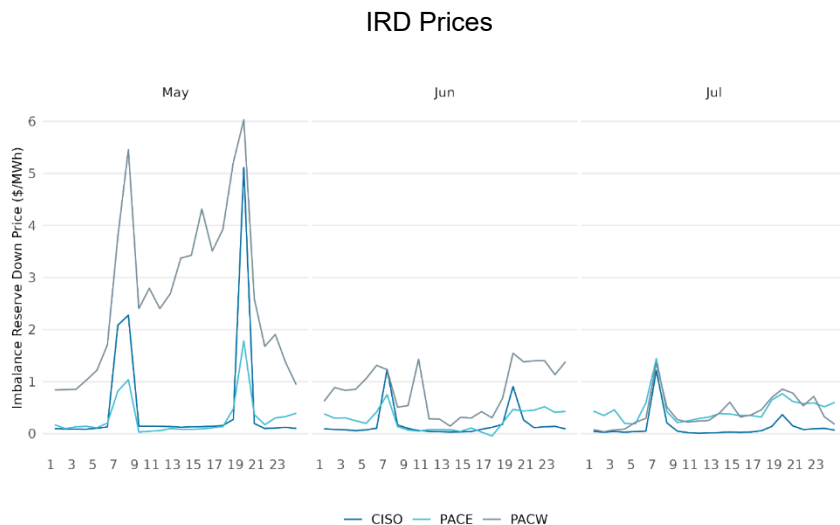
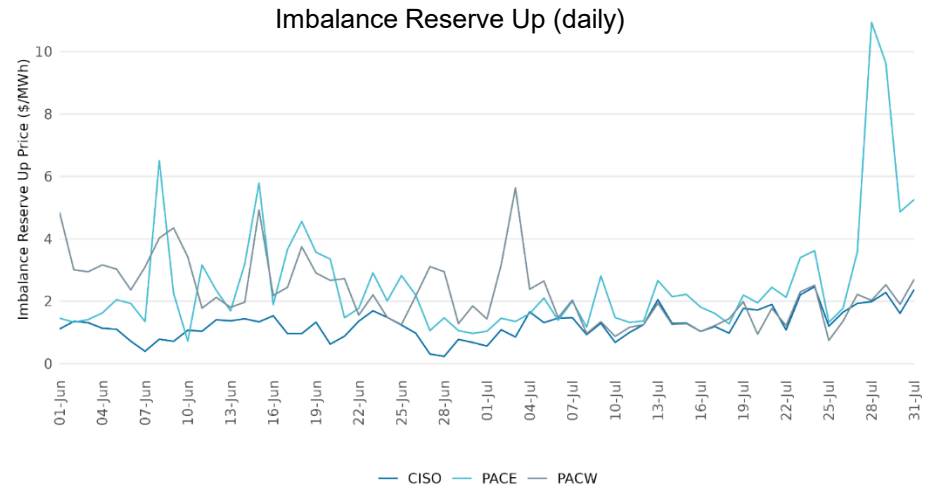


IR requirements for ISO

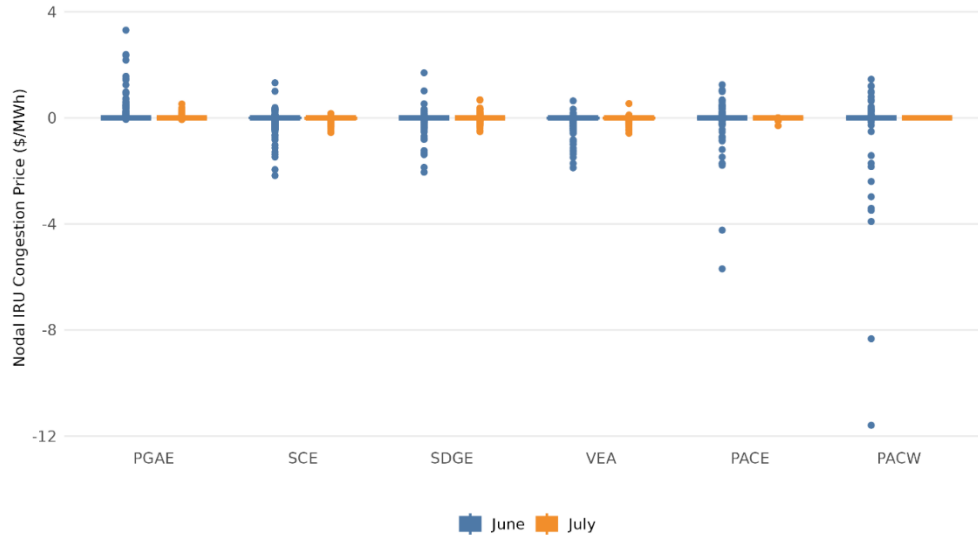


Imbalance reserve down prices were more stable and lower in July

- IRU prices were higher than IRD as expected
- Prices separation between areas was lower in July, reflecting the economics of each area

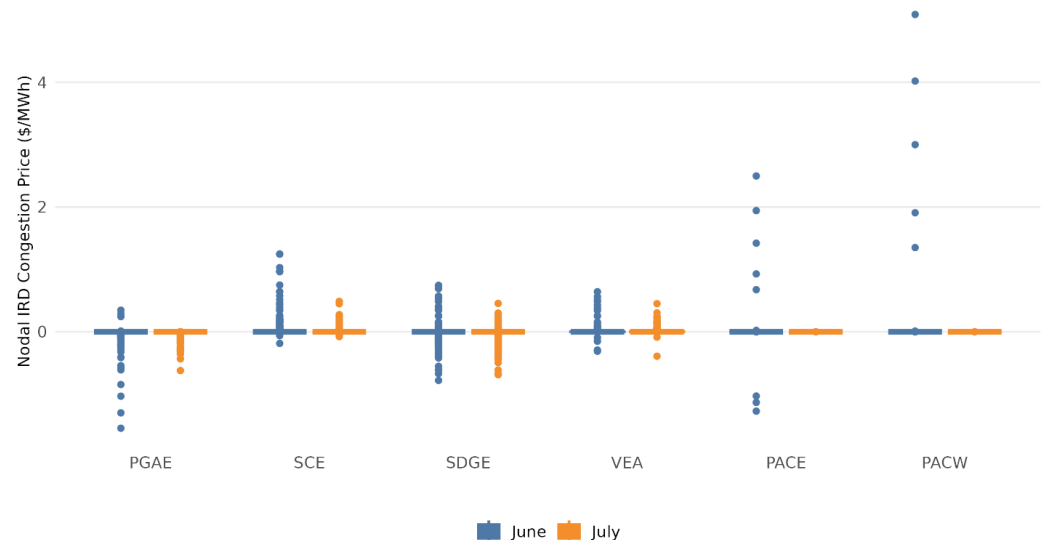


Congestion components for IR prices show mild variation most of the time



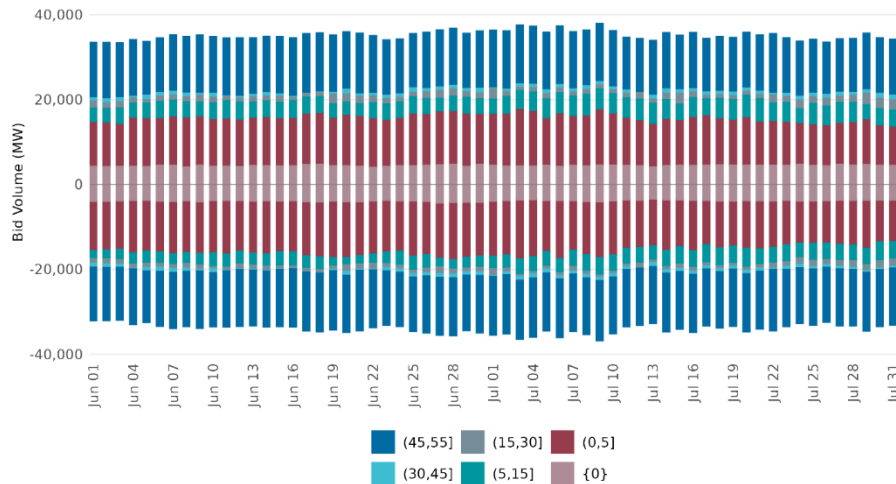
Congestion component of IRU/IRD marginal prices is impacted ONLY by IRU/IRD deployment scenarios

IRU/IRD pricing at the DLAP/ELAP level is not significantly impacted by congestion



The bid volume of imbalance reserves remained stable with few variations in July depending on the area

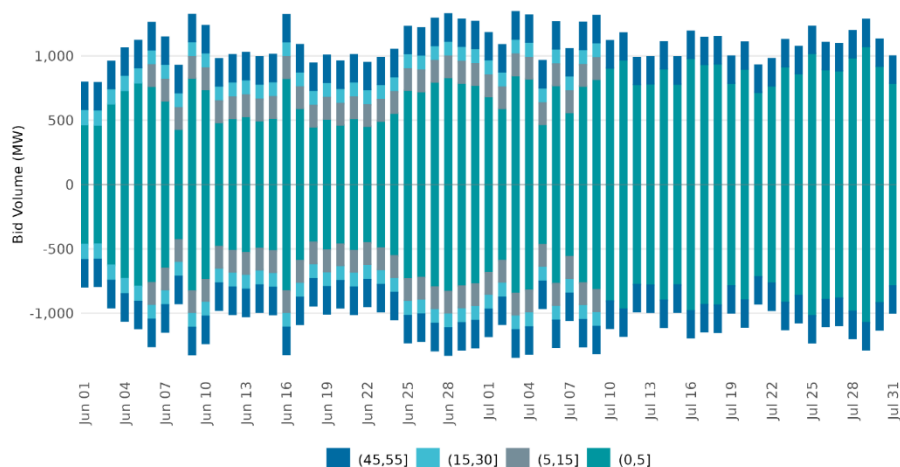
ISO



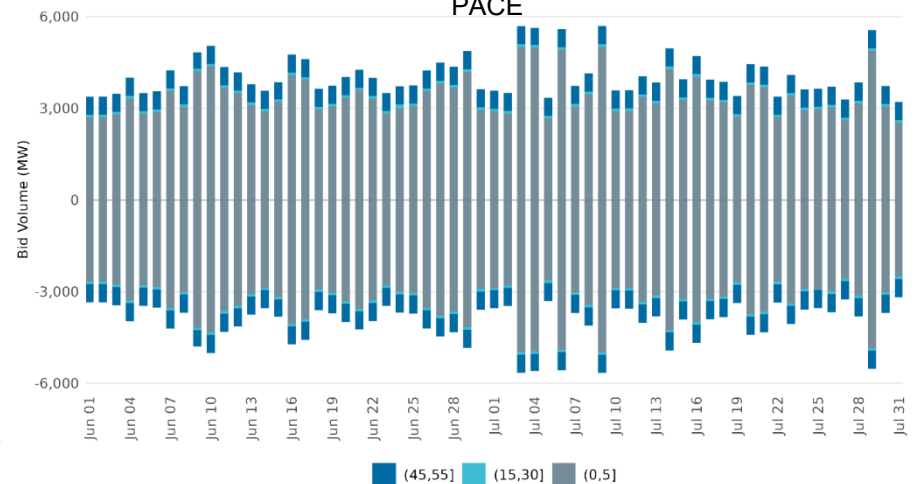
In the ISO area, the daily average bid volume and price ranges for imbalance reserve remained stable in June and July

PACE and PACW showed variations in both volumes and price ranges, and PACW shifted more bids into low-price ranges

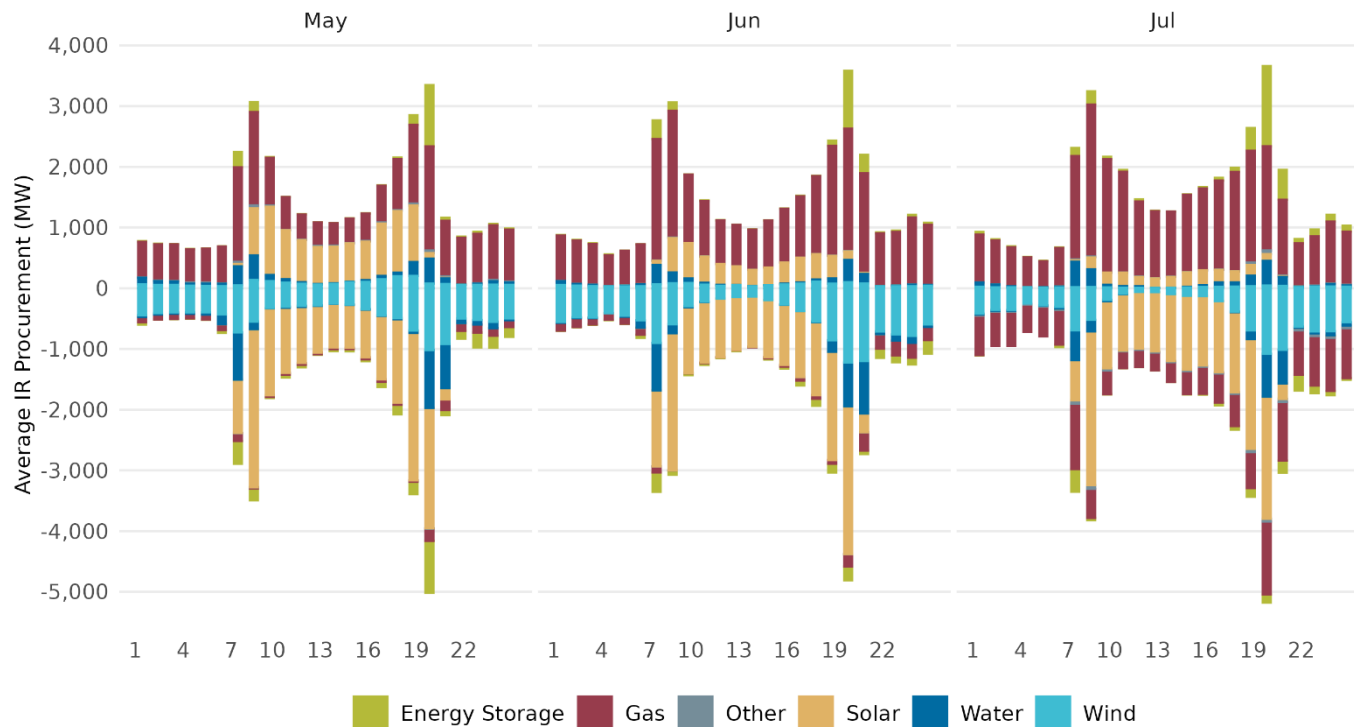
PACW



PACE



The procurement of imbalance reserves was fulfilled by a different supply mix depending on the area

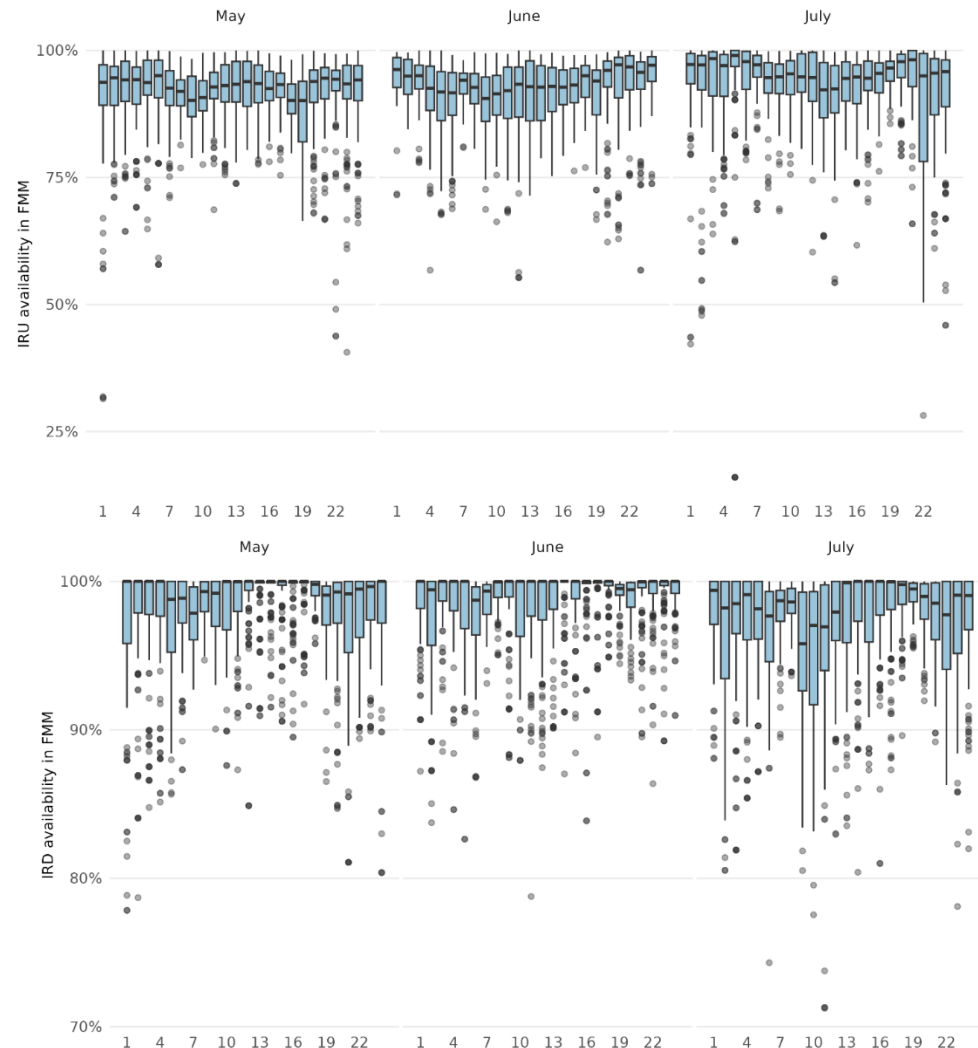


In the ISO area, gas followed by solar was the primary supply supporting imbalance reserves. Storage resource provide minimal capacity in peak hours

In the PACE area, coal complemented with transfers were the main sources of imbalance reserves, while PACW was mainly supported by transfers and hydro

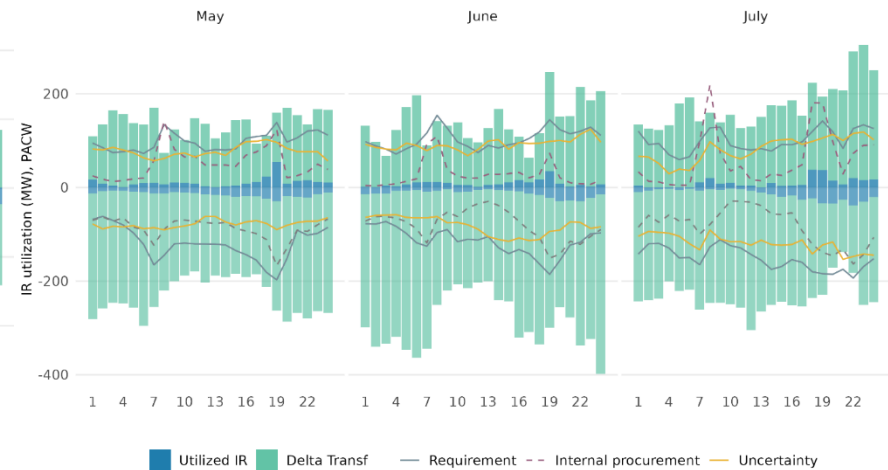
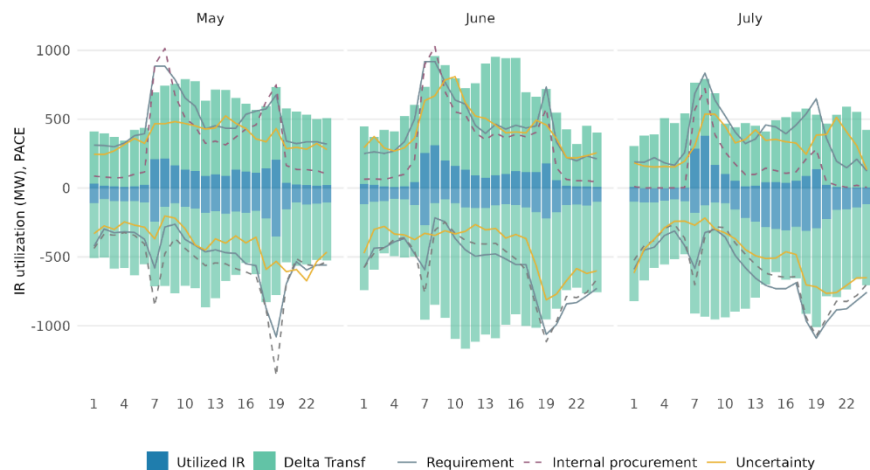
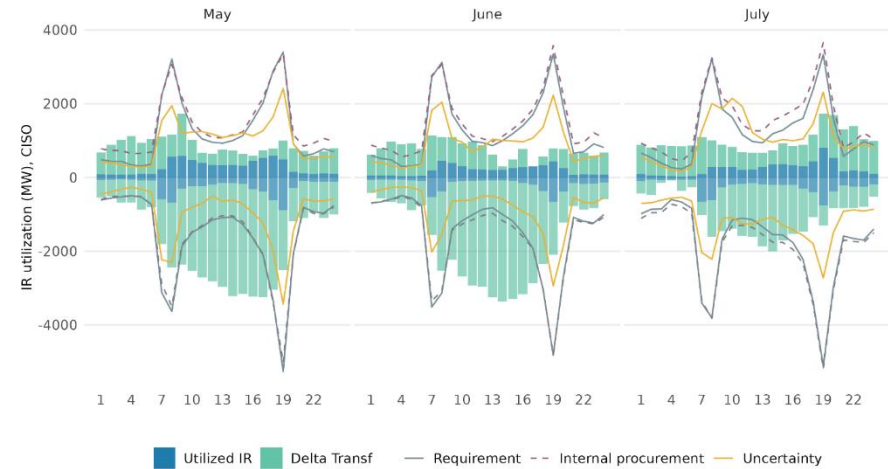
Real-time IR capacity availability generally aligns with day-ahead IR procurement.

- Availability is measured as the real time available capacity corresponding to IR awards in the EDAM footprint, expressed as a percentage of imbalance reserve procurement
- In the upward direction, over 80% of IR capacity has been made available.
- In the downward direction, the availability exceeds 95% majority of the time.



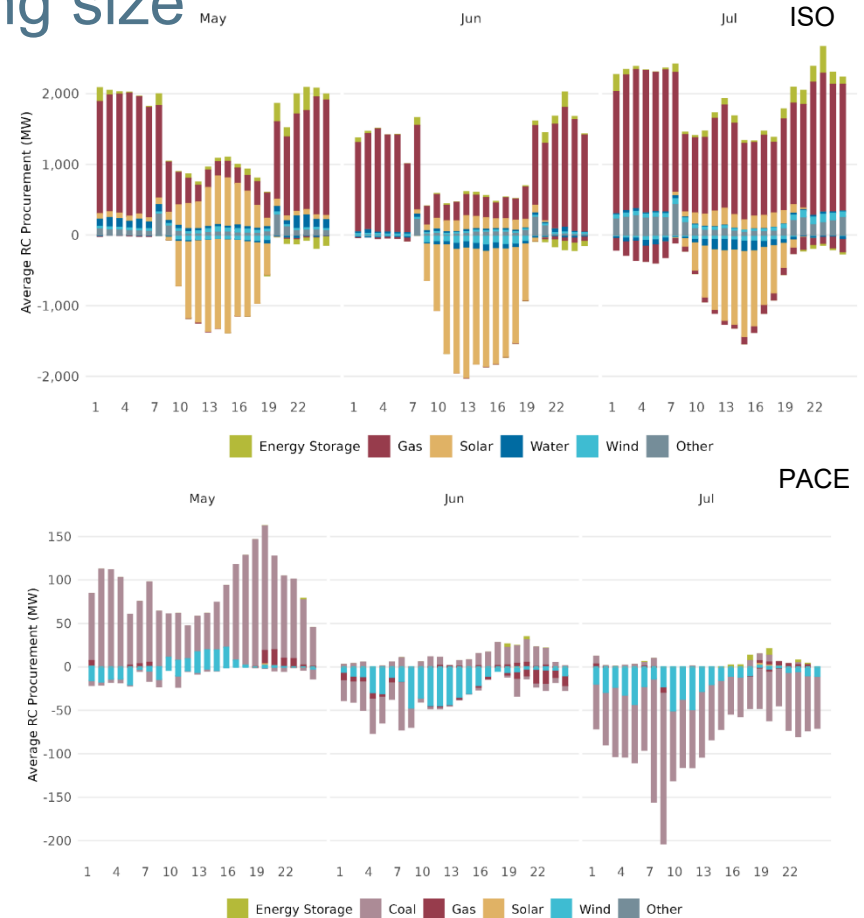
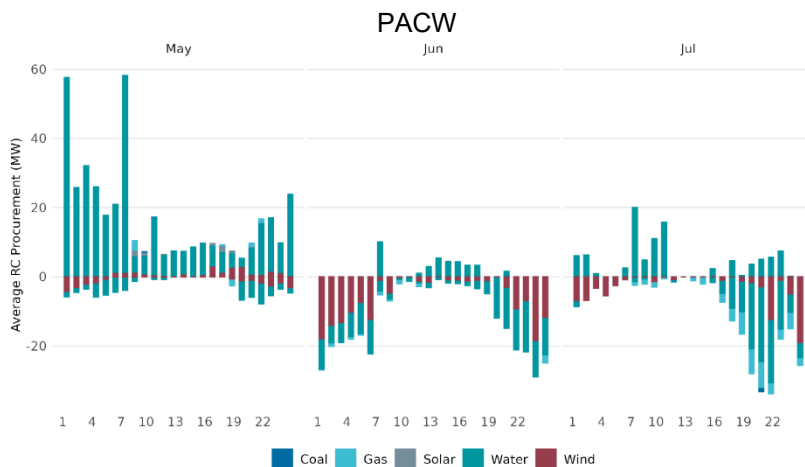
Net load uncertainty was met through IR utilization and delta transfer from day ahead to real time

- Average IR utilization has been relatively small comparing to net load uncertainty and availability in both directions.
- Much of the net load uncertainty not covered by IR utilization was met through delta transfer from day ahead to real time.



The level of reliability capacity procured varies largely by area given their corresponding size

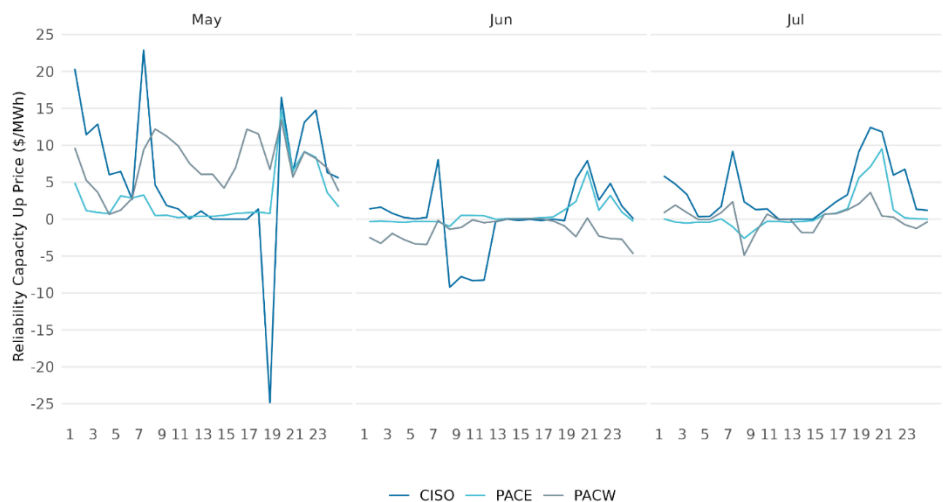
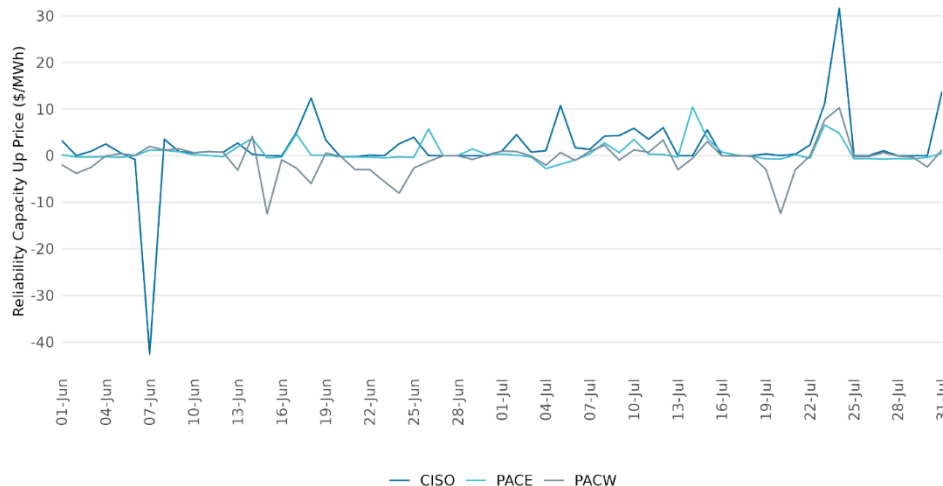
- Reliability capacity is procured for the difference between the area's load forecast and physical supply cleared in the IFM
- Underbidding of demand in IFM market leads to higher upward capacity procurement



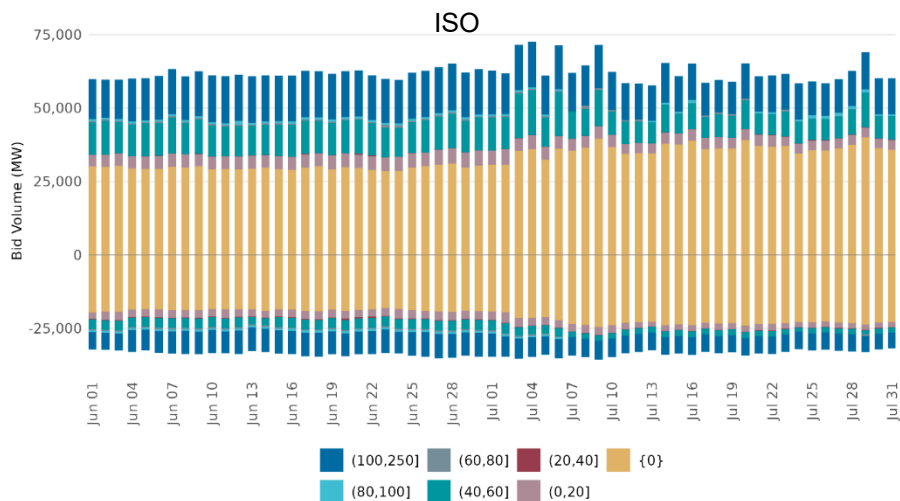
ISO procurement cleared in July has similar pattern with May and June. PAC areas show a different pattern in June and July

Reliability capacity prices trended in line with procurement

- Prices were higher in July compared to June; price volatility was lower for CAISO but higher for PACE and PACW
- Prices were generally highest during the evening peak in July
- Prices are close to zero most of the time and may rise to about \$55 under tighter supply conditions
- Like energy, reliability capacity prices exhibit regional price separation particularly during the morning and evening ramp

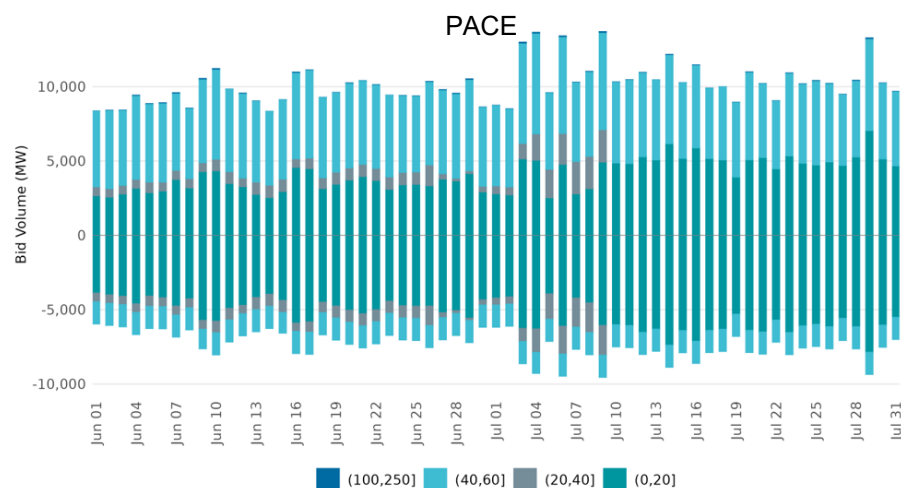
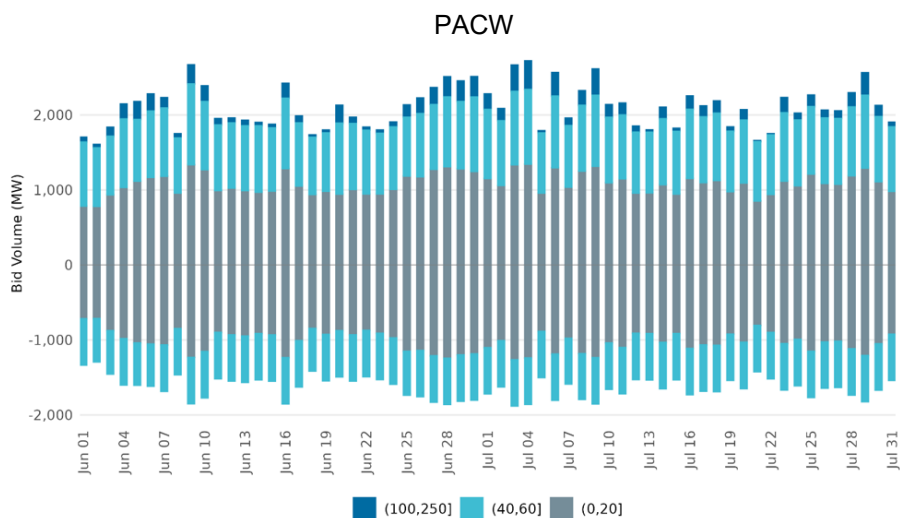


The bid volume of reliability capacity remained stable with few variations in July depending on the area



The volume of supply for upward and downward capacity is asymmetrical

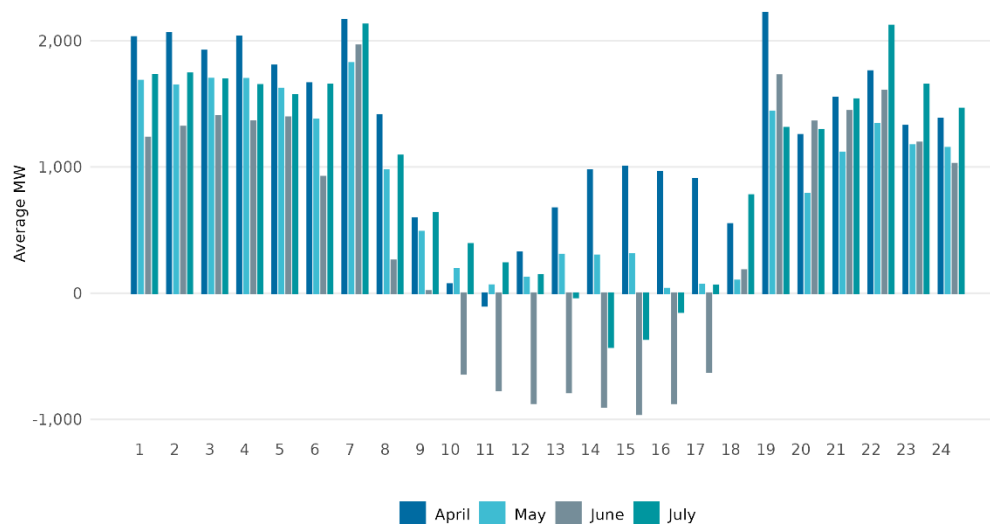
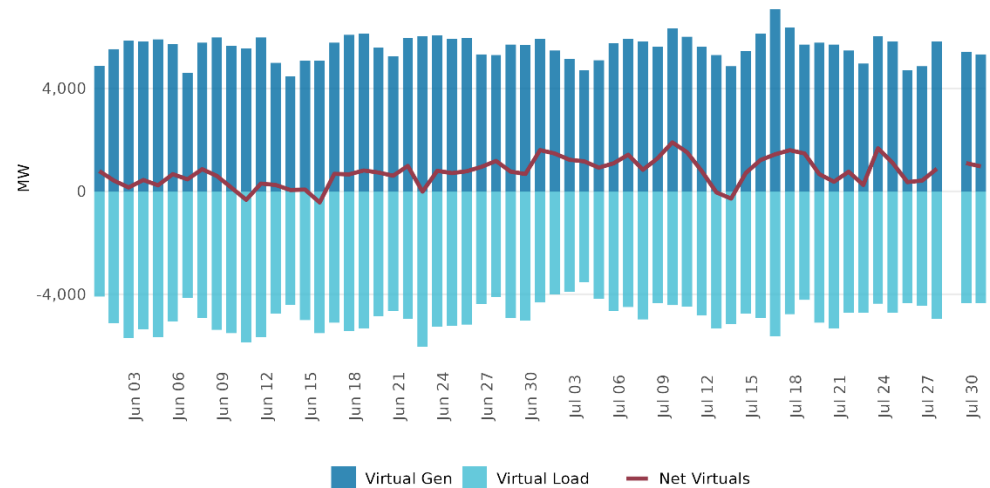
PAC areas show more variations in volume than ISO



The ISO convergence bidding trends continue to follow seasonal patterns like prior years

Net virtual bids =
virtual gen – virtual load

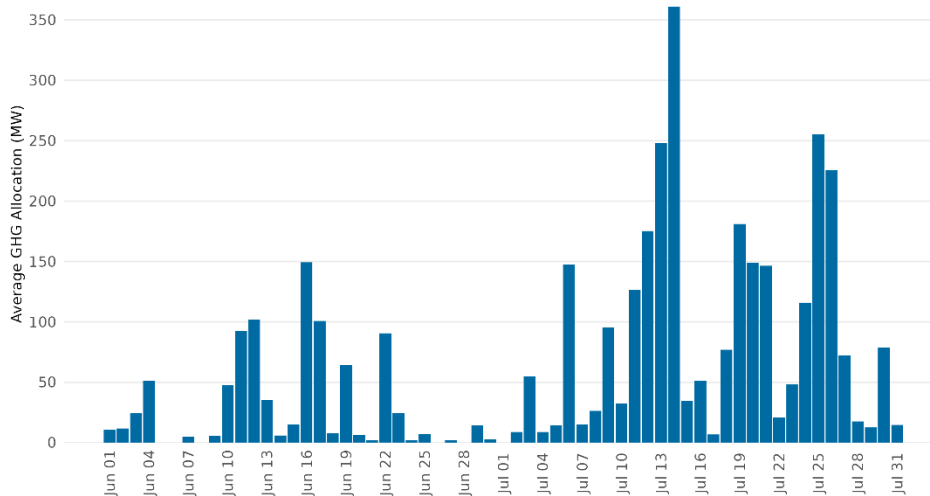
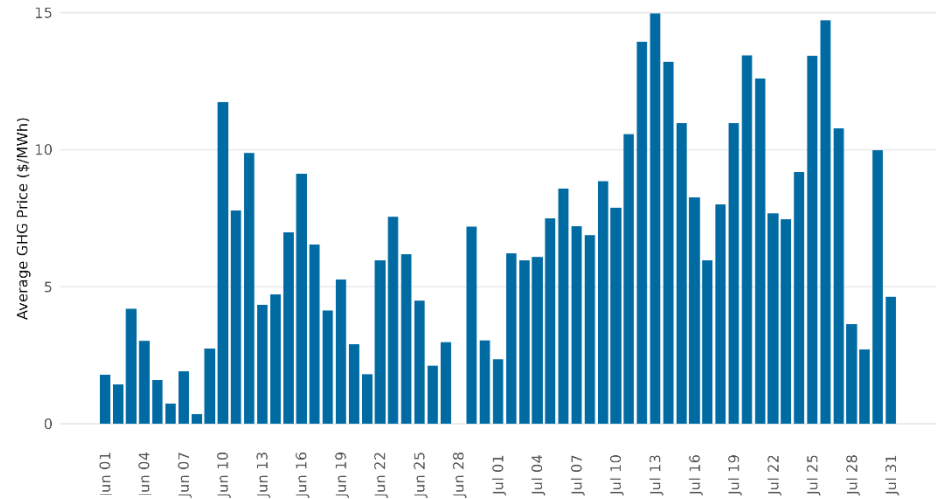
A software defect led to convergence bids being omitted from the day-ahead market for trade date 7/29



Trends in the net cleared virtual bids are consistent with April through July 2025

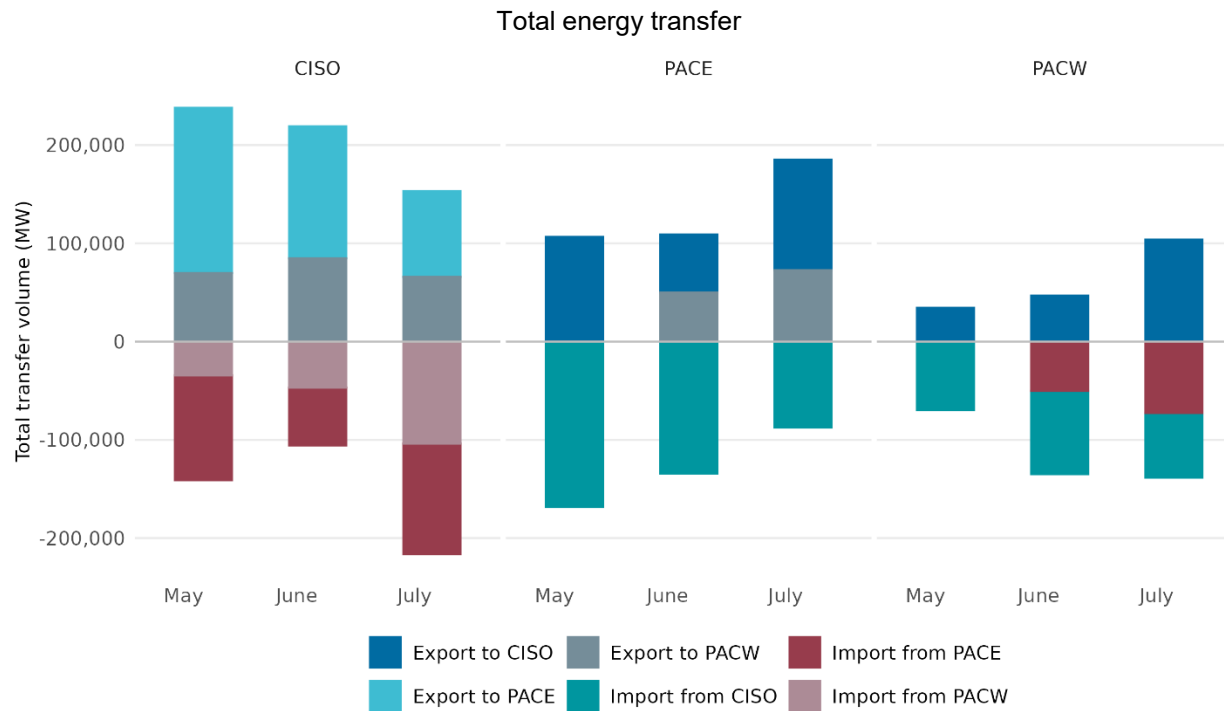
Daily average greenhouse gas allocation reached a maximum of 361 MW on Jul 14

- Daily average GHG prices in July were generally higher than in June, with elevated prices around mid-July



Daily average GHG allocations were higher overall in July than in June, with reduced allocations at the beginning and end of July

Transfer capability available among areas is enabling the economics of the larger market footprint



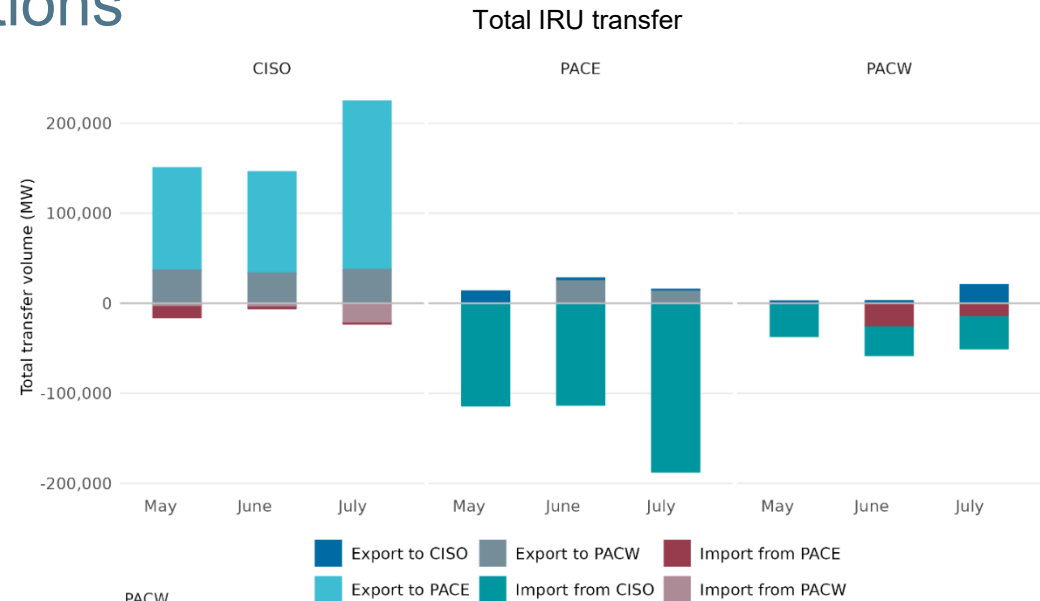
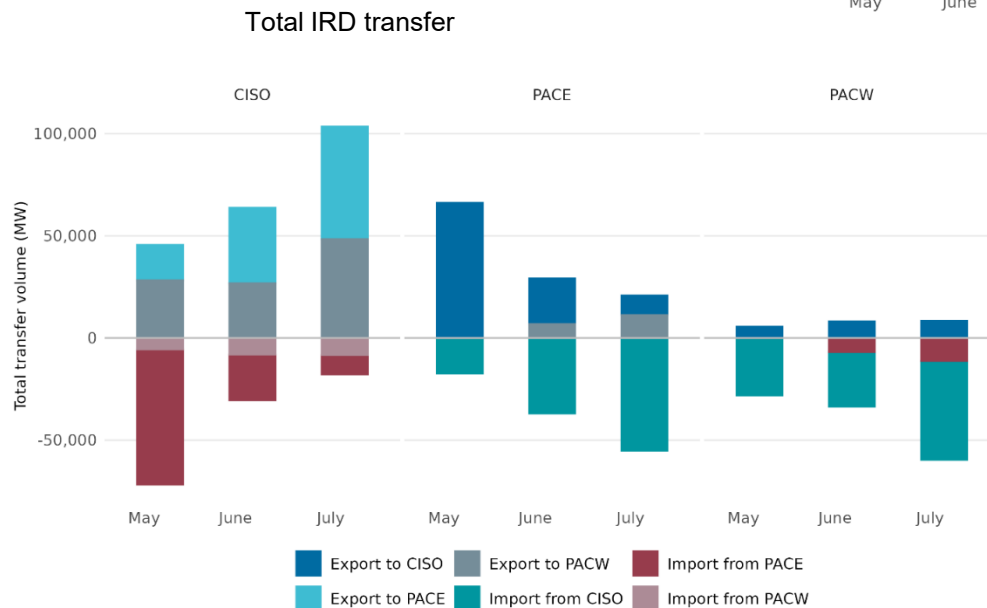
The ISO increased energy imports (-) and reduced exports (+) in July

The PACE increased energy exports and reduced imports in July

The PACW increased both energy imports and exports in July

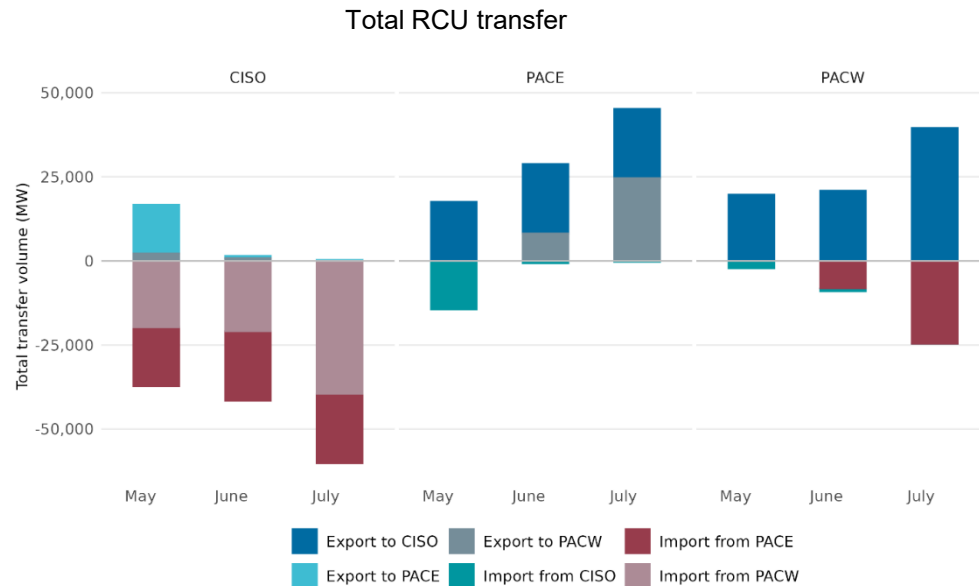
The EDAM is also finding economic transfers for imbalance reserves for both directions

The ISO exported (+) more IRU and IRD to both PACE and PACW, and reduced import (-) from PACE



The PACW and PACE imported more IRU and IRD from ISO in July

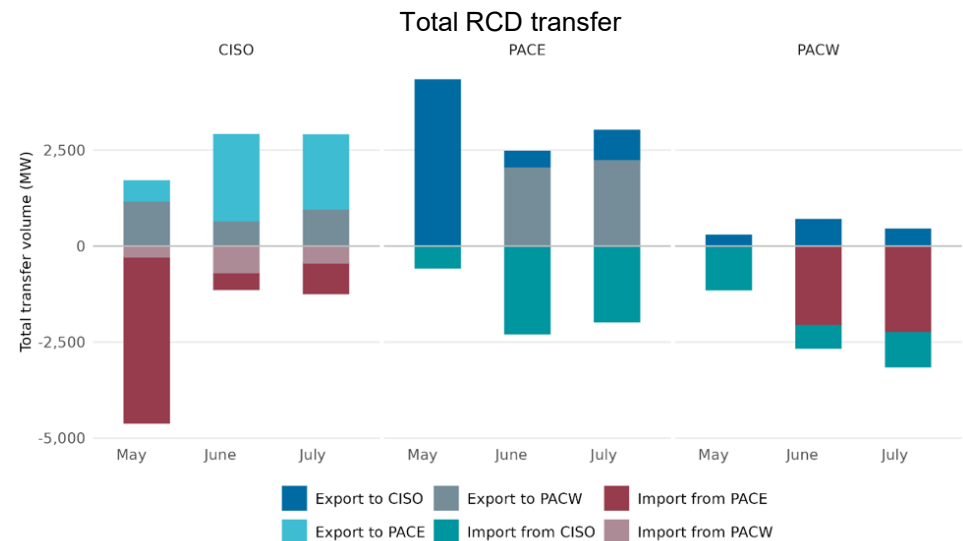
The EDAM also realized economic transfers for reliability capacity



The ISO exported (+) less and imported (-) more RCU in July. RCD transfer volume stayed the same with June

The PACE exported more to PACW and imported less RCU from the ISO in July. No significant change in RCD transfer in July

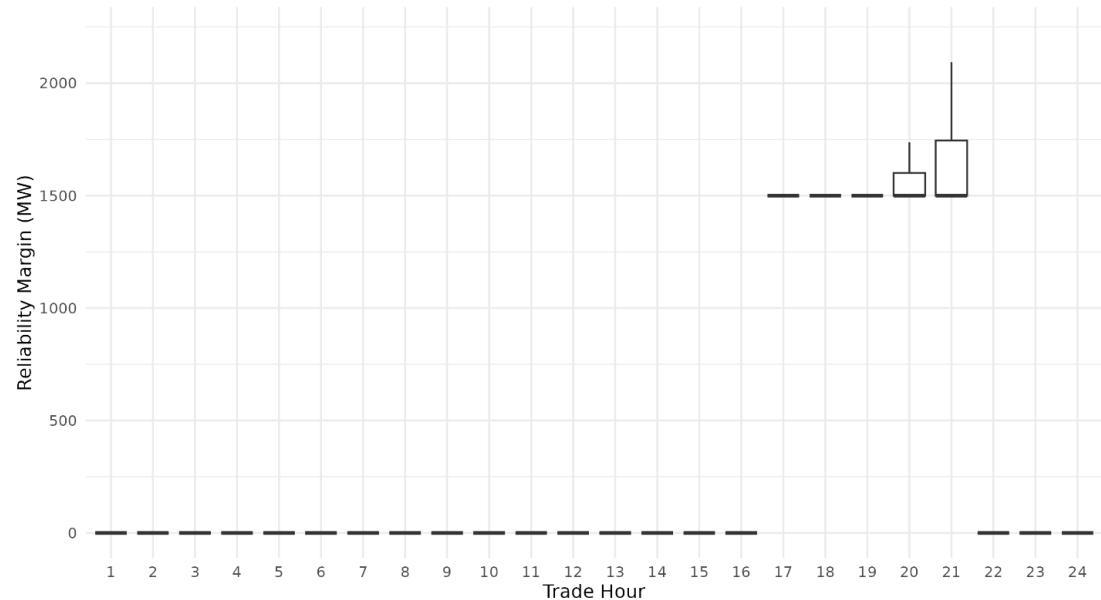
The PACW imported and exported more RCU from CAISO and PACE in July. No significant change in RCD transfer in July



EDAM net export constraint enforced on all days for ISO area only

- The net export constraint is an optional tool for BAAs to limit their net transfer exports to their excess RSE-eligible capacity
- The constraint can be further tuned using a confidence factor for non-RSE eligible capacity and an additional reliability margin

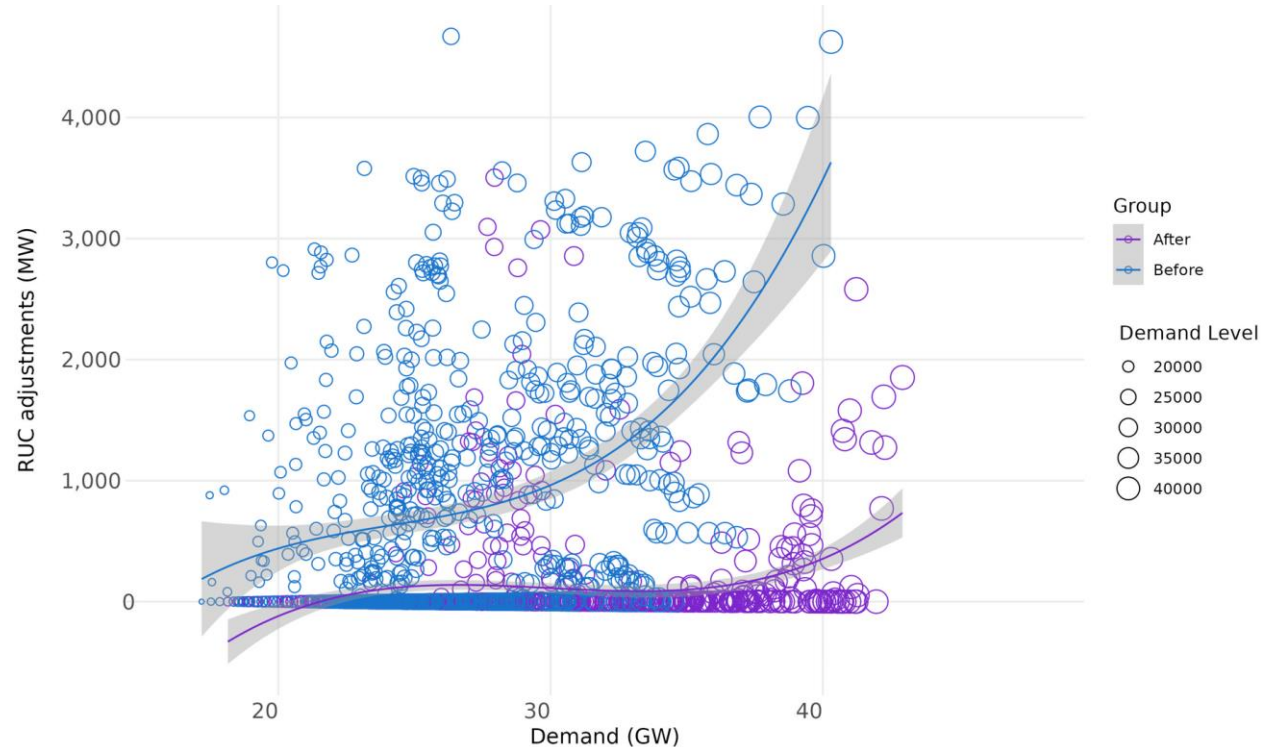
ISO Reliability Margin, May-July 2026



The ISO reliability margin is set based on the most severe single contingency

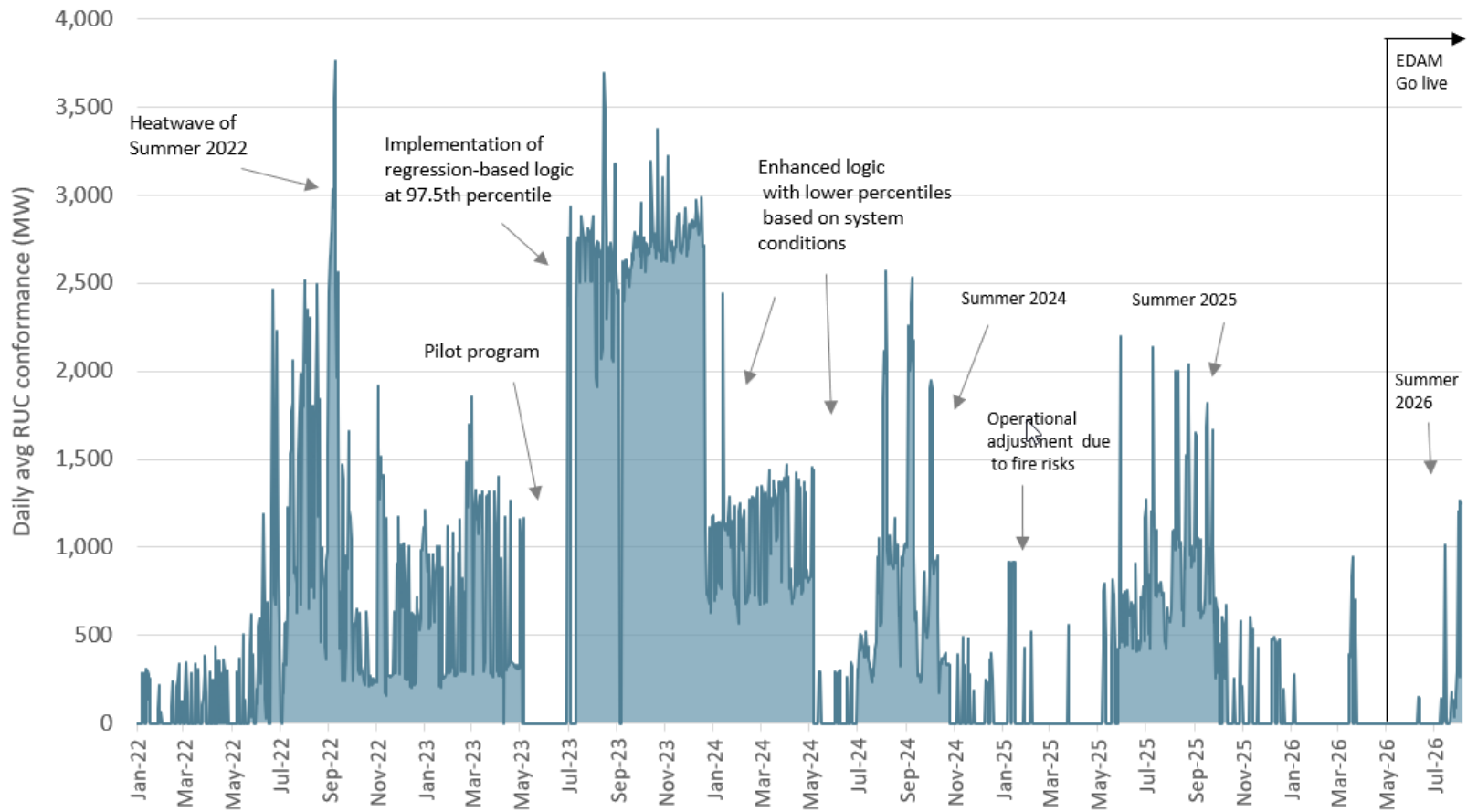
RUC adjustments were used in 19 percent of the time in July, down from 60 percent last year

- The maximum RUC adjustment in July was 3,500 MW, down from 4,670 MW of last year

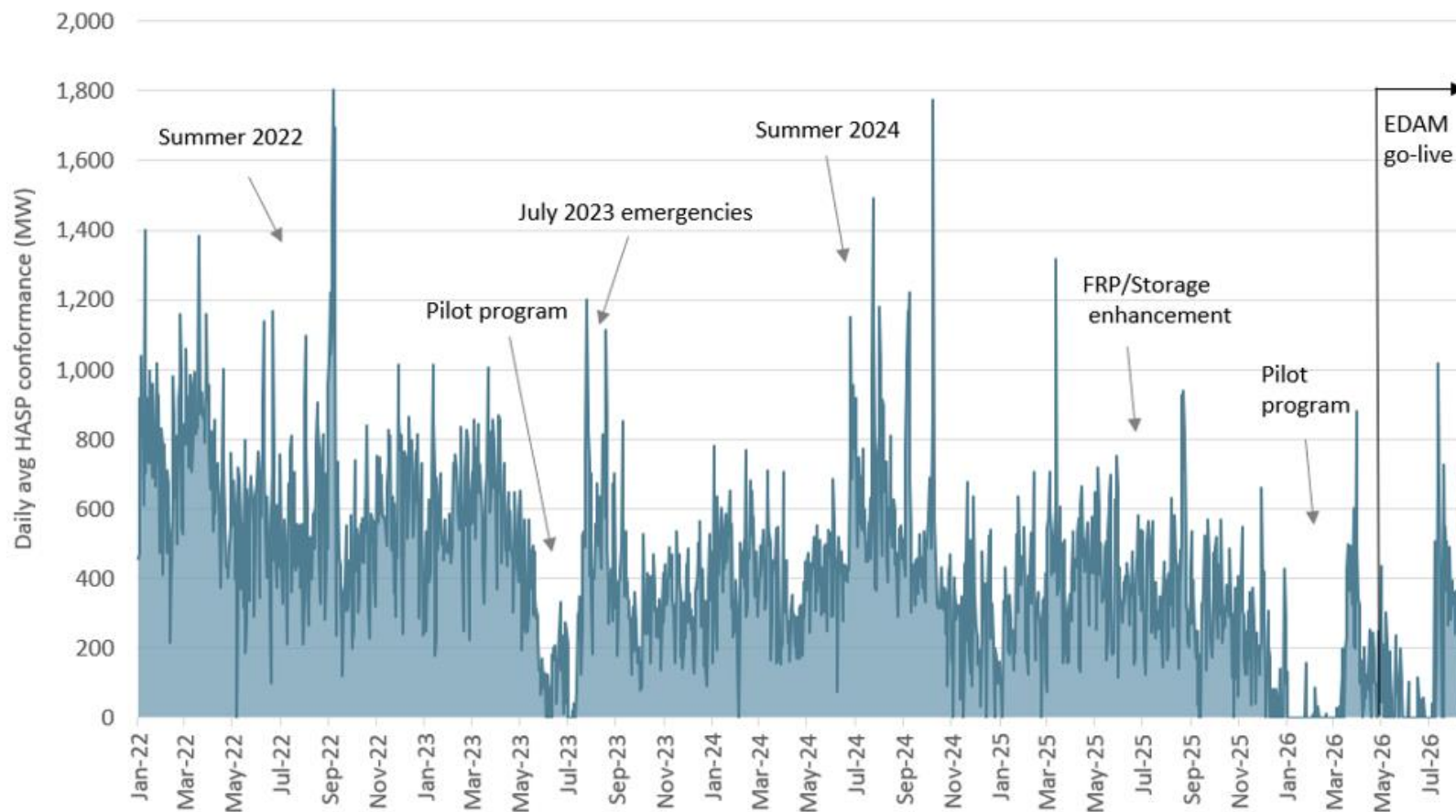


The CAISO has laid out the conditions under which it will use the RUC load adjustments in the EDAM BPM based on the load forecast, cleared imbalance reserves, and other operational concerns

Introduction of Imbalance reserves are intended to procure for flexibility to address uncertainty that otherwise is met with RUC adjustments

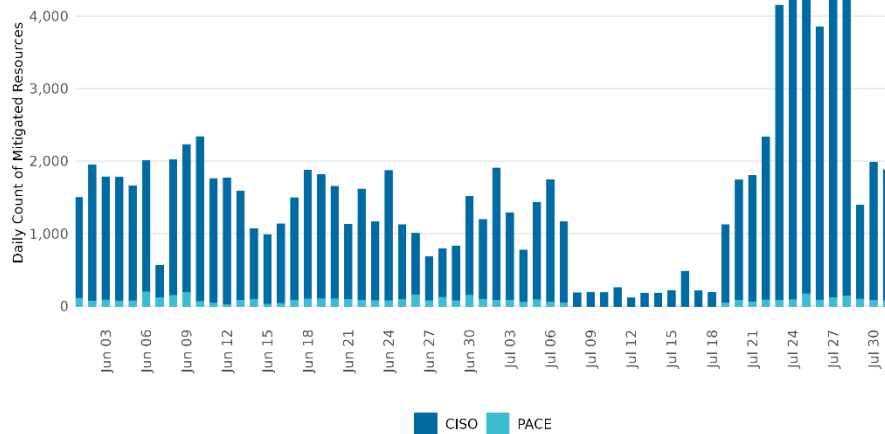


HASP conformance was lower during the pilot program and right after EDAM implementation but increased during high-load July's conditions

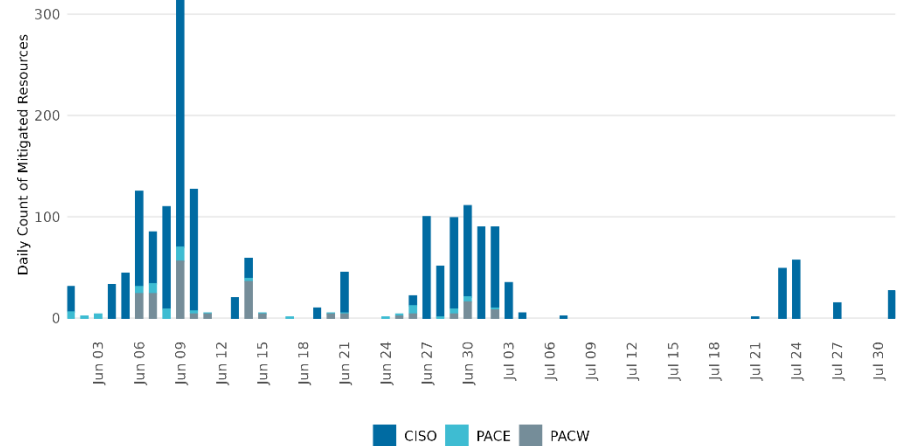


IFM mitigation in the ISO increased and overall RUC mitigation decreased in July

IFM Market-Power Mitigation

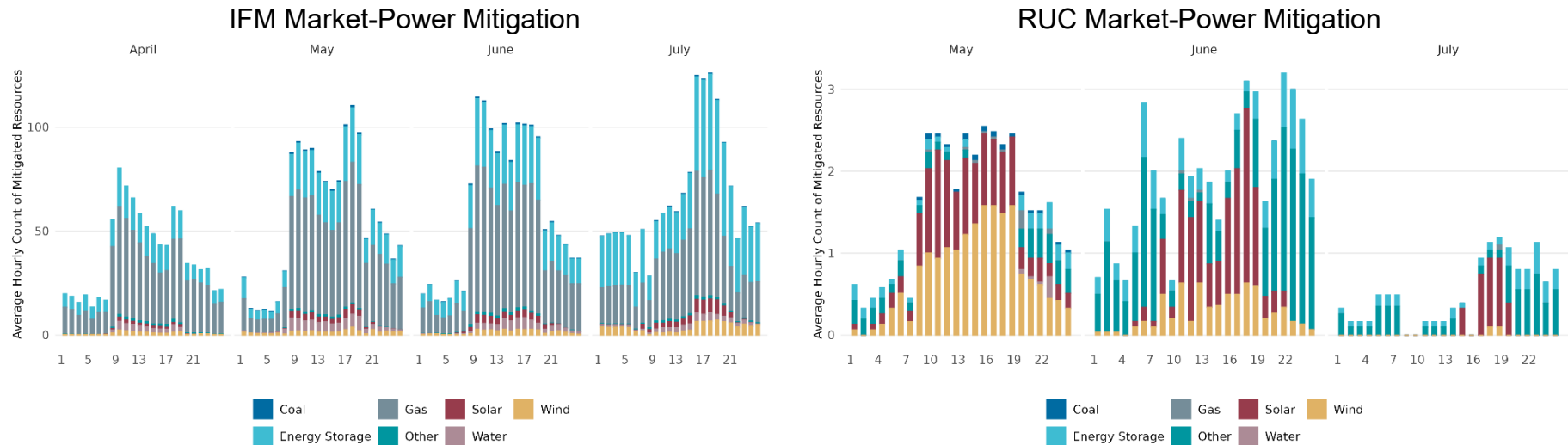


RUC Market-Power Mitigation



- There was a market issue that impacted market power mitigation on day-ahead trade dates July 8-18.
- During the impacted dates, no PACE or PACW resources were subjected to mitigation, and significantly fewer ISO resources were subjected to IFM mitigation, particularly gas resources.
- No resources were subject to mitigation in RUC from July 8-18.

The types resources subject to mitigation in RUC differed from those in IFM



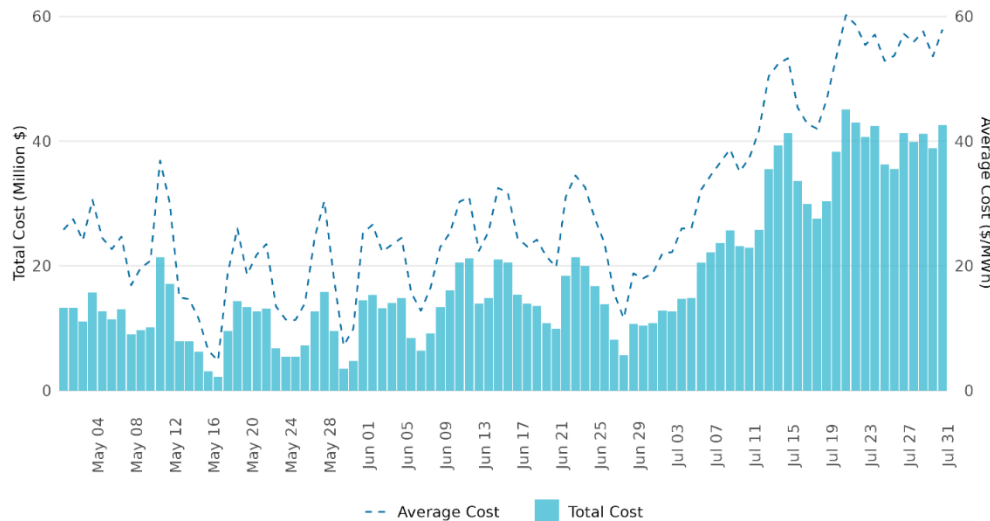
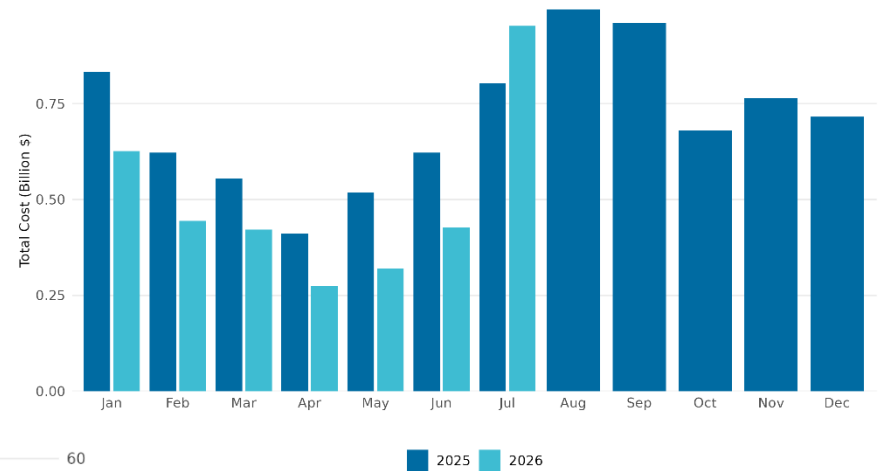
- These hourly averages include traded dates July 8-18 impacted by a market issue
- In IFM, mitigation in July was lower during solar hours compared to prior months but saw a prominent peak during the evening peak
- RUC mitigation significantly declined compared to May and June but may be a result of the market issue impacts

Settlements data such as costs are derived from the first T+9BD cycle and is subject to adjustments

- The ISO is actively investigating several issues and disputes that may affect different settlements components as reflected in the T+9 calculations
- As these reviews are taking place, the ISO has and will continue to implement corrections and adjustments as needed
- Fixes for several issues are now being reflected in T+70 true-up and future T+9 calculations
- The metrics provided in this monthly report about different costs are preliminary and subject to change
- Price corrections implemented within the 10BD window may not be reflected in this preliminary cost information

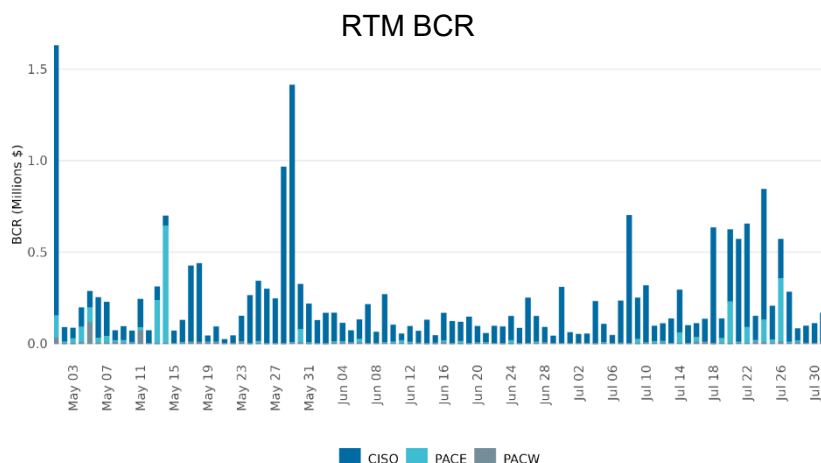
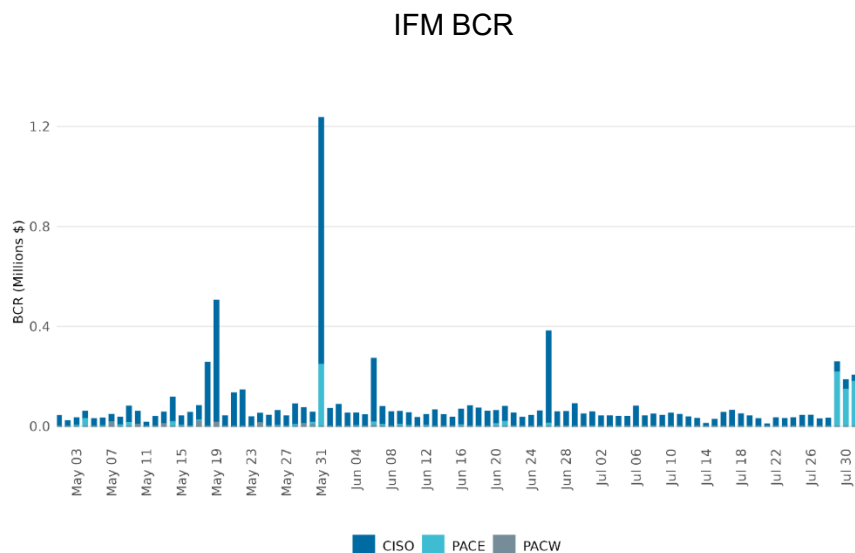
ISO total market costs continue to follow seasonal and longer-term trends with no significant impact from EDAM

- Total costs increased in July, consistent with historical trends
- Costs in 2026 have been relatively low, although July of 2026 is a little bit higher than July of 2025



This metric includes cost for energy and AS from both day-ahead and real time markets, bid cost recovery, offsets and now the cost of imbalance reserves and reliability capacity

IFM BCR declined for July for the ISO and PACW EDAM BAAs



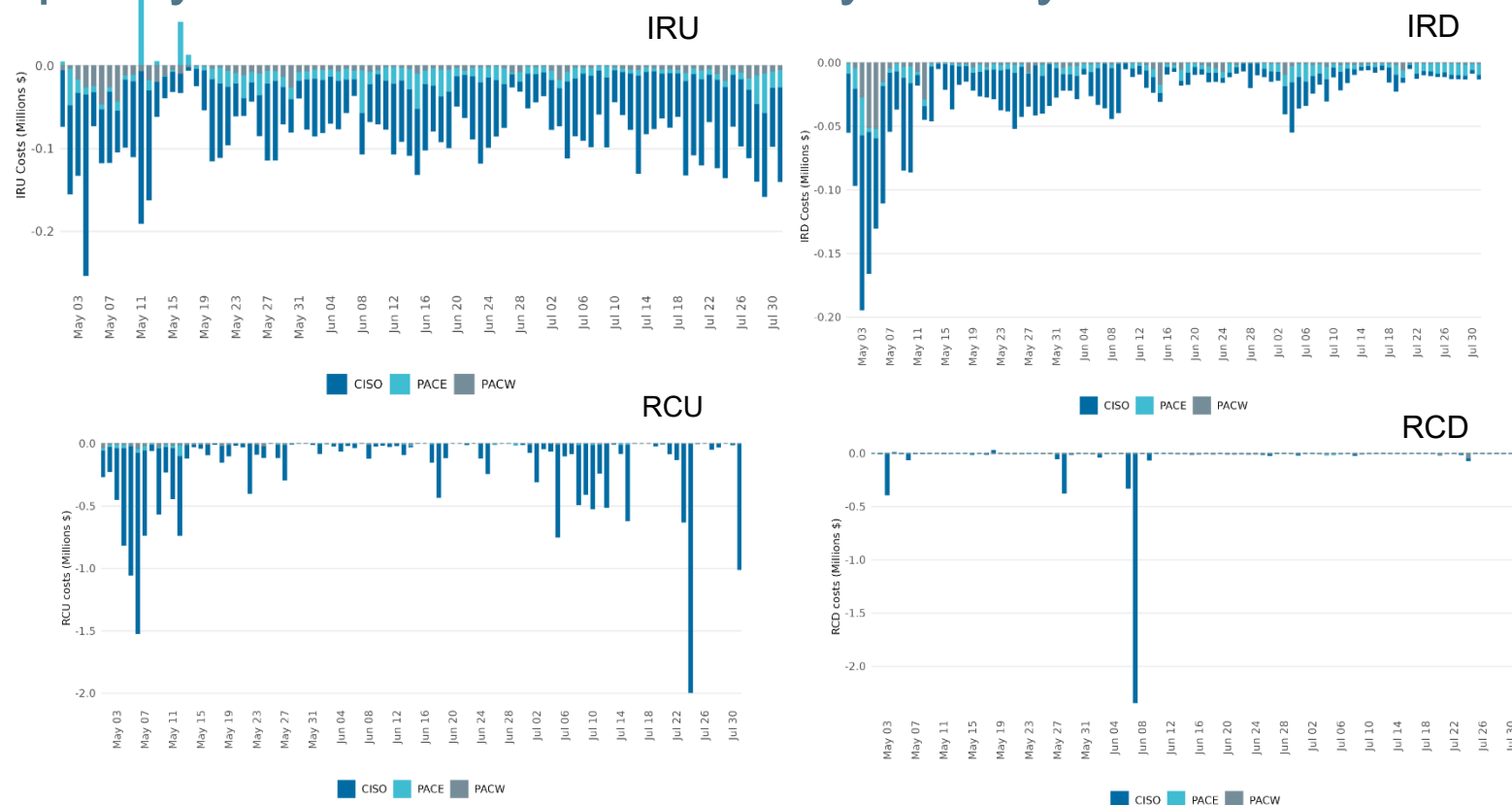
BCR (Million \$)

Area	IFM			RTM		
	May	June	July	May	June	July
CISO	3.17	2.22	1.23	8.06	3.57	7.03
PACE	0.36	0.08	0.545	1.41	0.115	0.99
PACW	0.097	0.005	1.21e-5	0.26	0.0265	0.06

Data issues identified to impact the following trade dates:

- IFM BCR: May 19th and 31st and July 29th, 30th and 31st
- RTM BCR: May 1st and 29th

Procurement costs of Imbalance Reserves and Reliability Capacity has stabilized from May to July

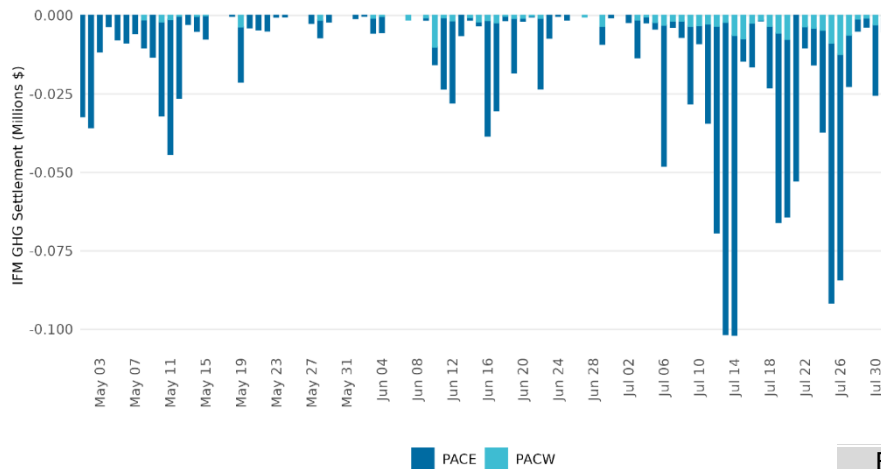


PACE has five days with positive settlement values. These are days impacted by data and calculation issues currently being addressed.

	IRU Total Costs (\$million)			IRD Total Costs (\$million)			RCU Total Costs (\$million)			RCD Total Costs (\$million)		
	May	June	July	May	June	July	May	June	July	May	June	July
BAA	May	June	July	May	June	July	May	June	July	May	June	July
CAISO	-2.11	-1.73	-2.39	-1.28	-0.36	-0.276	-8.09	-1.53	-8.16	-0.865	-2.82	-0.059
PACW	-0.372	-0.102	-0.156	-0.215	-0.055	-0.034	-0.221	-0.011	-0.01	-0.018	-0.05	-0.066
PACE	-0.171	-0.493	-0.337	-0.164	-0.12	-0.2	-0.316	-0.03	-0.031	-0.003	-0.014	-0.052

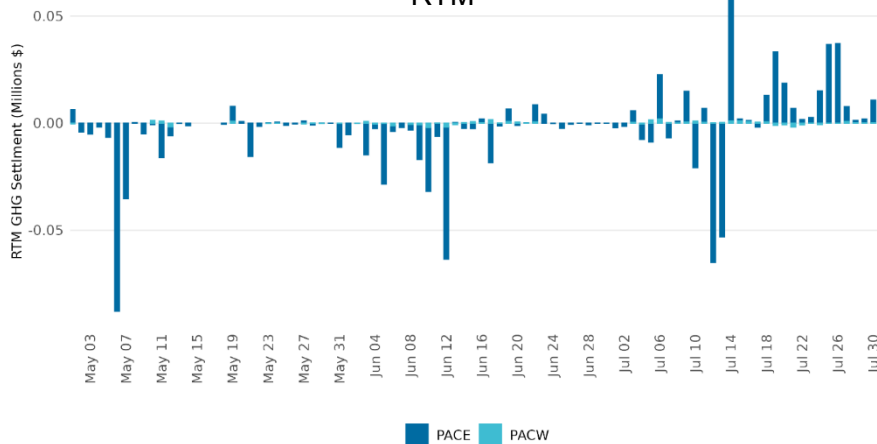
GHG settlement is now performed for both day-ahead and real-time markets

IFM



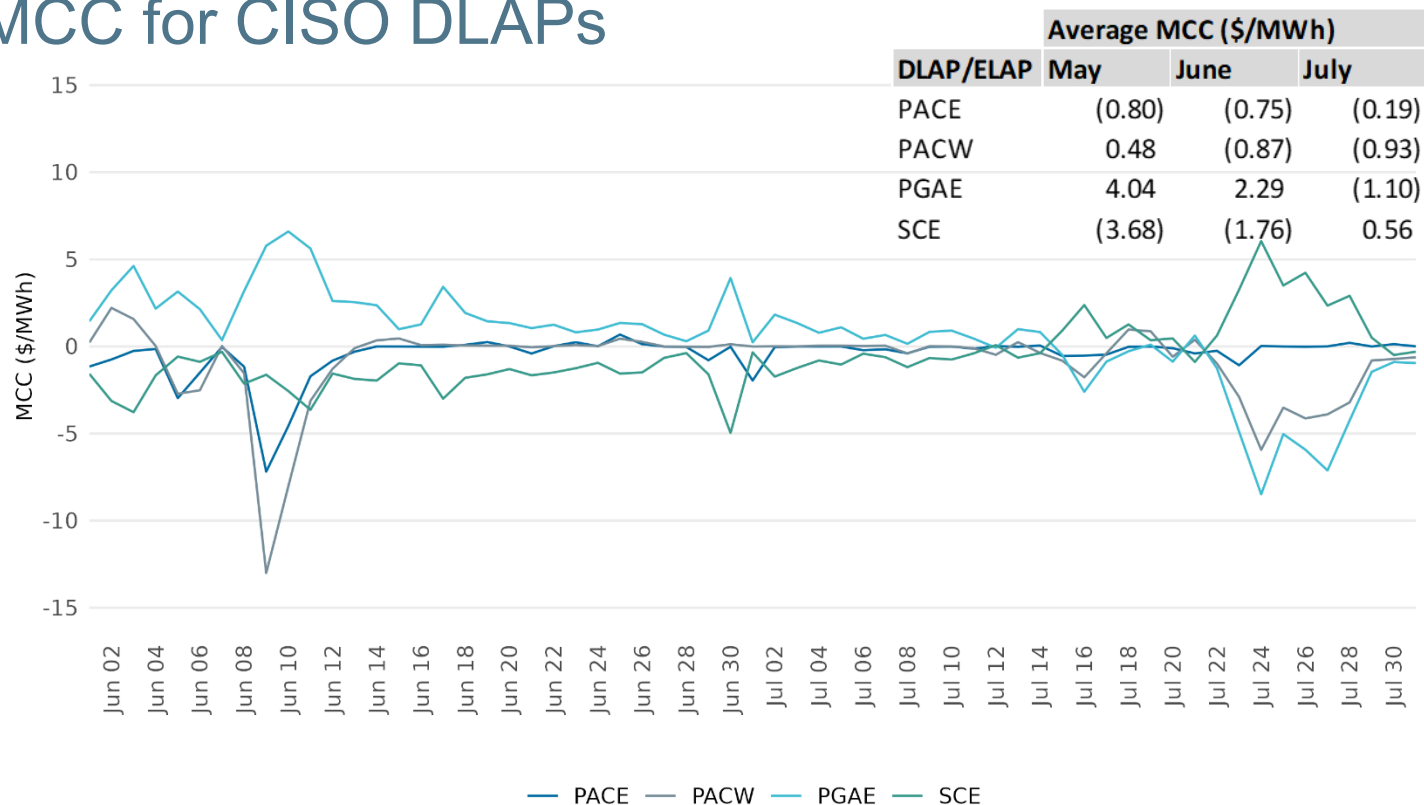
Negative values indicate a payment to the Scheduling Coordinator and positive values, which will only occur in RTM, indicate a buyback amount

RTM



BAA	IFM GHG Costs (\$ million)			RTM GHG Costs (\$ million)		
	May	June	July	May	June	July
PACW	-0.01	-0.029	-0.105	0.0005	-0.002	0.00532
PACE	-0.283	-0.197	-0.858	-0.182	-0.18	0.116

July peak congestion costs coincide with directional shifts in MCC for CISO DLAPs



- Around the middle of July, congestion in CISO areas switched directions from south-to-north to north-to-south, with the highest congestion costs occurring between July 23rd and July 29th
- PACW congestion costs followed a trend similar to that of Northern California, as PACW is geographically closer to the region

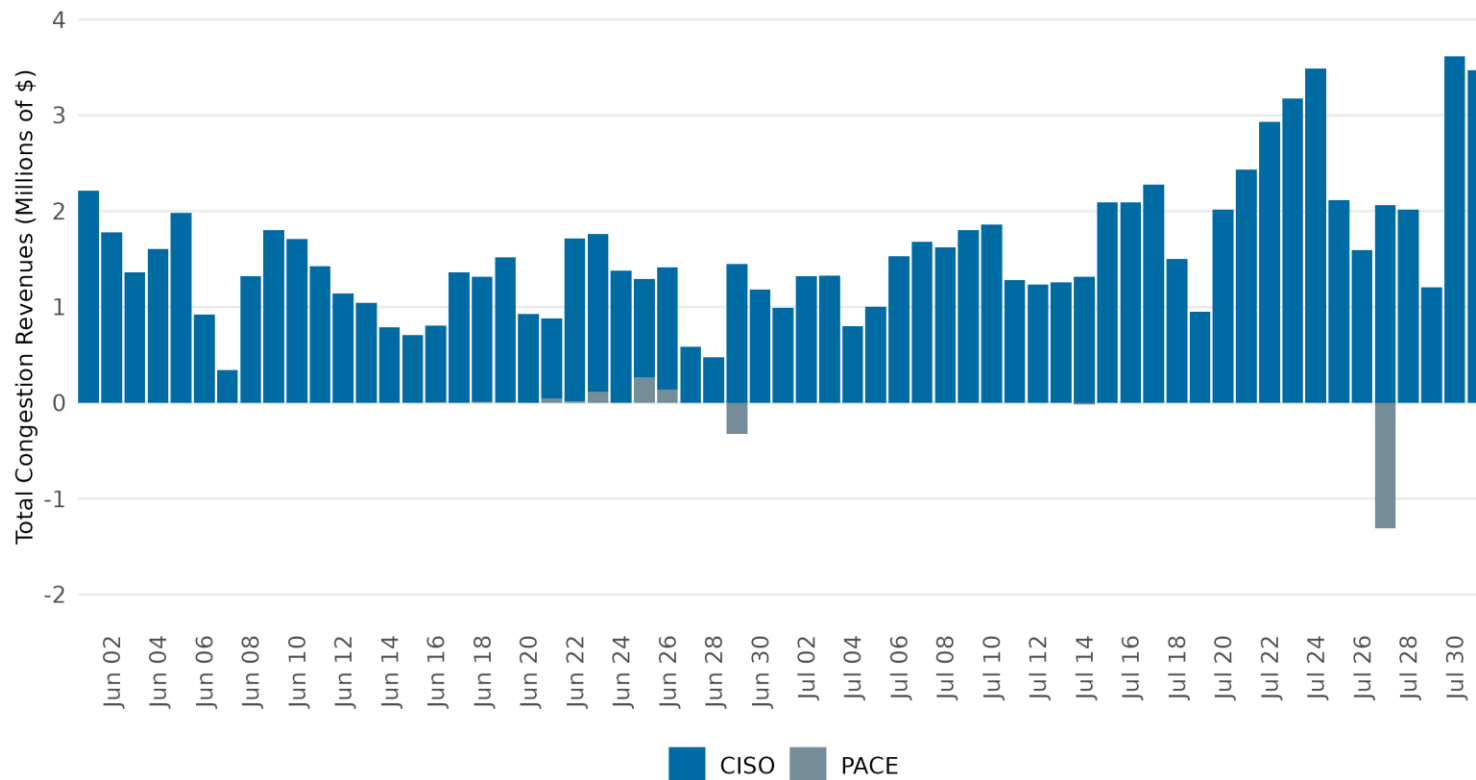
Average congestion impacts across EDAM areas in July are low

Congestion Price Impact (\$/MWh)								
Congestion Area	June				July			
	PACE	PACW	PGAE	SCE	PACE	PACW	PGAE	SCE
CISO	-0.82	-0.90	2.29	-1.71	-0.19	-0.93	-1.05	0.59
Base	-0.71	-0.74	2.14	-1.59	-0.19	-0.93	-1.11	0.65
IRD	-0.02	-0.05	0.04	-0.05	-0.00001	-0.000003	0.02	-0.01
IRU	-0.08	-0.11	0.11	-0.07	-0.002		0.03	-0.05
PACE	0.08	0.03	-0.03	-0.06			-0.05	-0.05
Base	0.02	0.01	-0.03	-0.03			-0.05	-0.05
IRD	0.01		-0.003	-0.004				
IRU	0.04	0.03	-0.002	-0.03			-0.001	-0.001

**Calculated by sum of mcc impact / total number of intervals for the month*

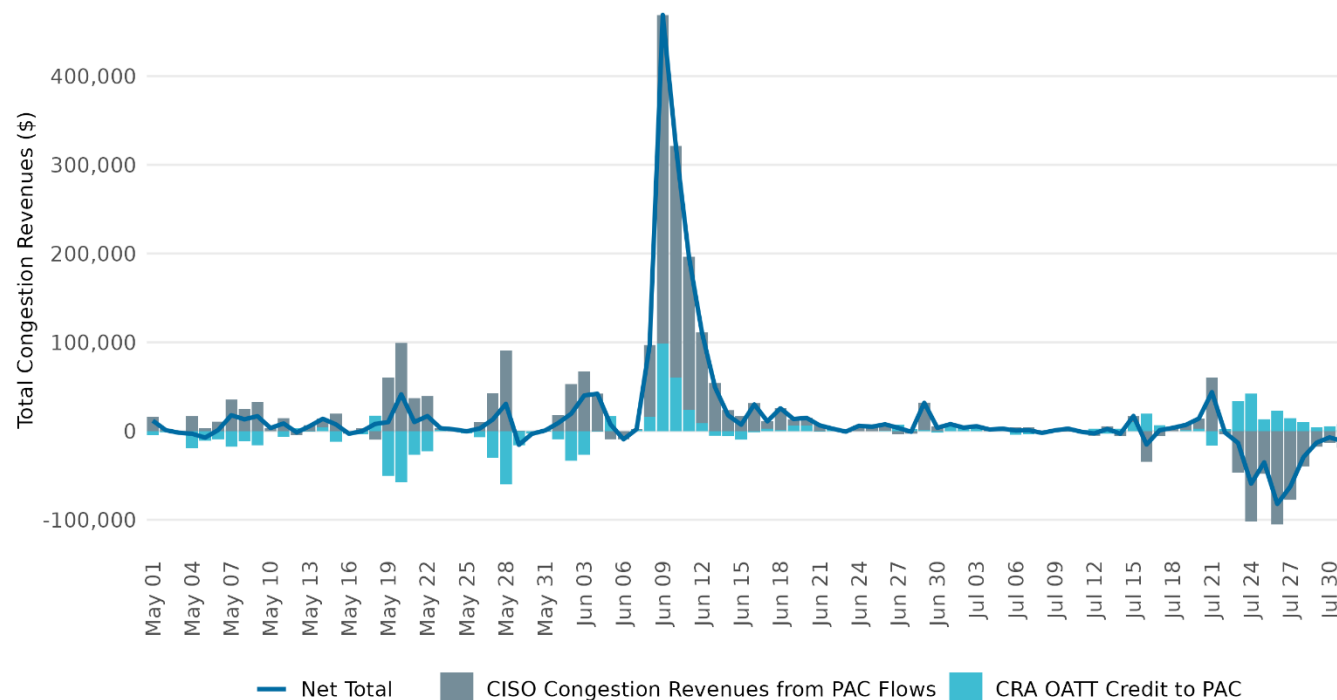
- In July, CISO constraints, on average, impacted PACE ELAP prices by -\$0.19 and PACW ELAP by \$0.93
- PACE constraints, on average, impacted PGAE DLAP prices by -\$0.05 and SCE DLAP prices by -\$0.05
- PACW congestion was limited to ITCs in July

Total EDAM congestion revenues in July were \$56.7M, with \$58.1M sourced from CISO and a negative balance of -\$1.3M from PACE



Negative revenues for PACE on July 27th are due to net-counterflow impacts from CISO DLAPS on a high shadow price PACE constraint

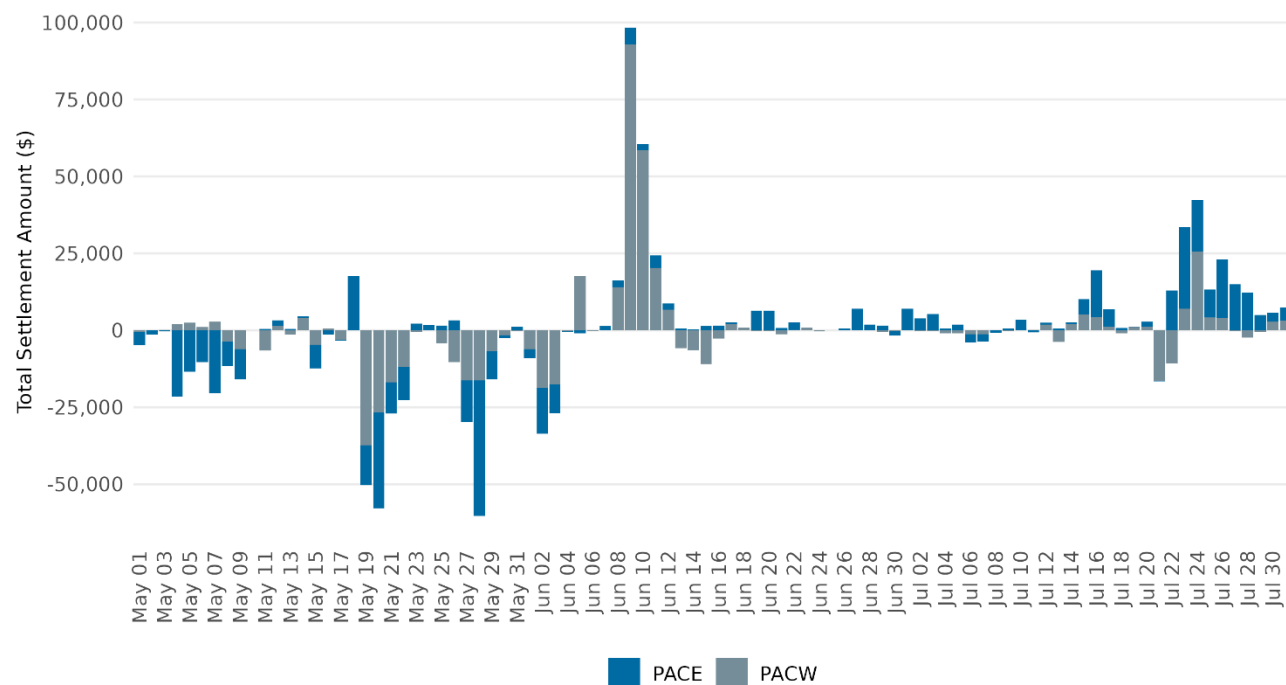
Congestion revenues associated with PAC transactions on CISO constraints resulted in a net total of about \$200k in May, \$1.5M in June, and negative balance of -\$220k in July



Totals are representative of the amount after accounting for OATT credits to PAC areas

Revenue allocation associated with parallel flows from exercised transmission rights on CISO constraints totaled -\$190k in July

Estimated congestion revenue allocation to PAC areas from OATT credits



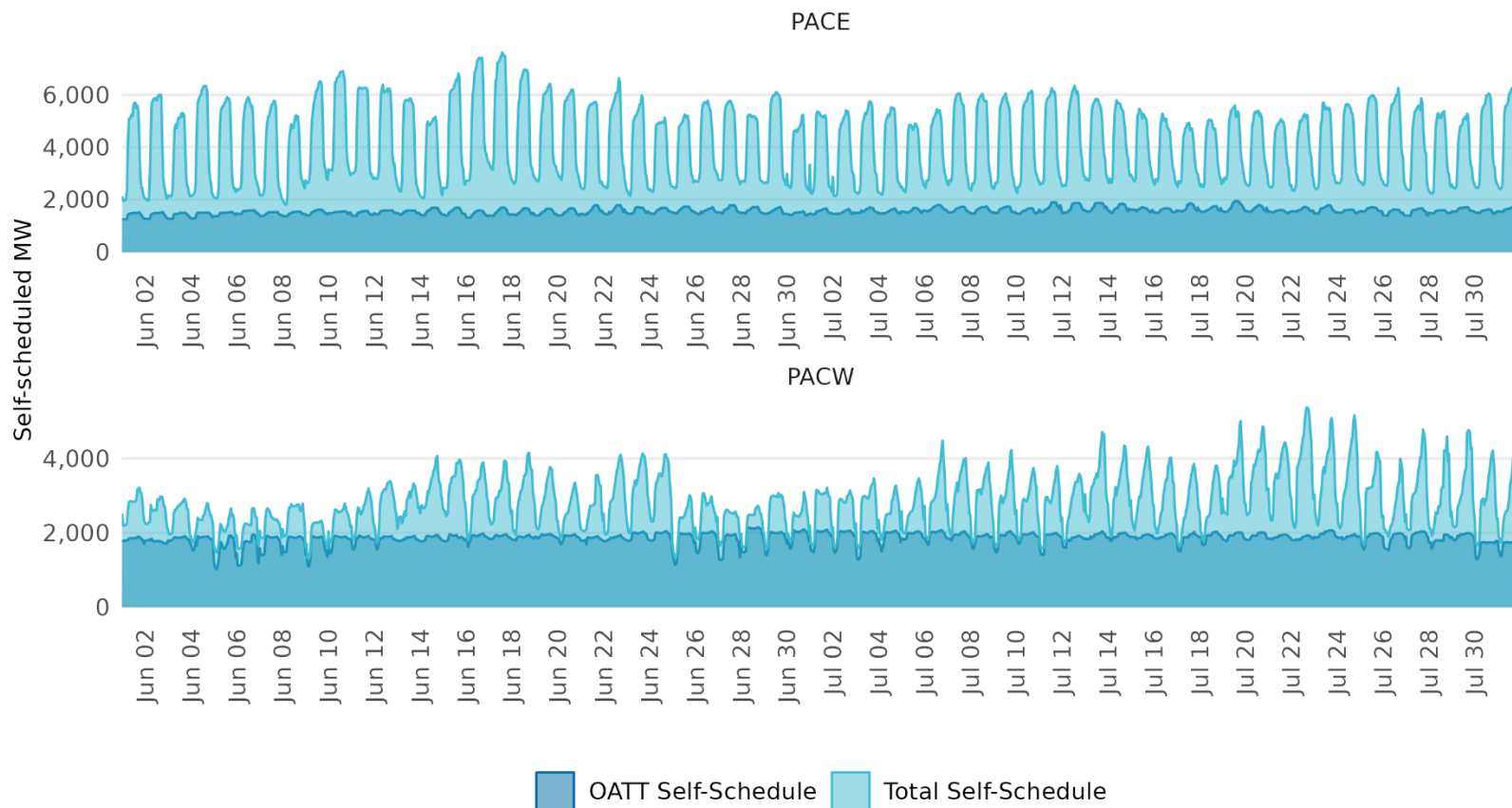
The previous reported value of \$1.3 million for May and June were impacted by an issue in settlements estimates

Revised estimates for past months:

- May: \$360k
- June: -\$160k

Negative values for June and July reflect a charge back to PAC due to their schedules originally receiving congestion payments for providing counterflow to congestion in CISO areas

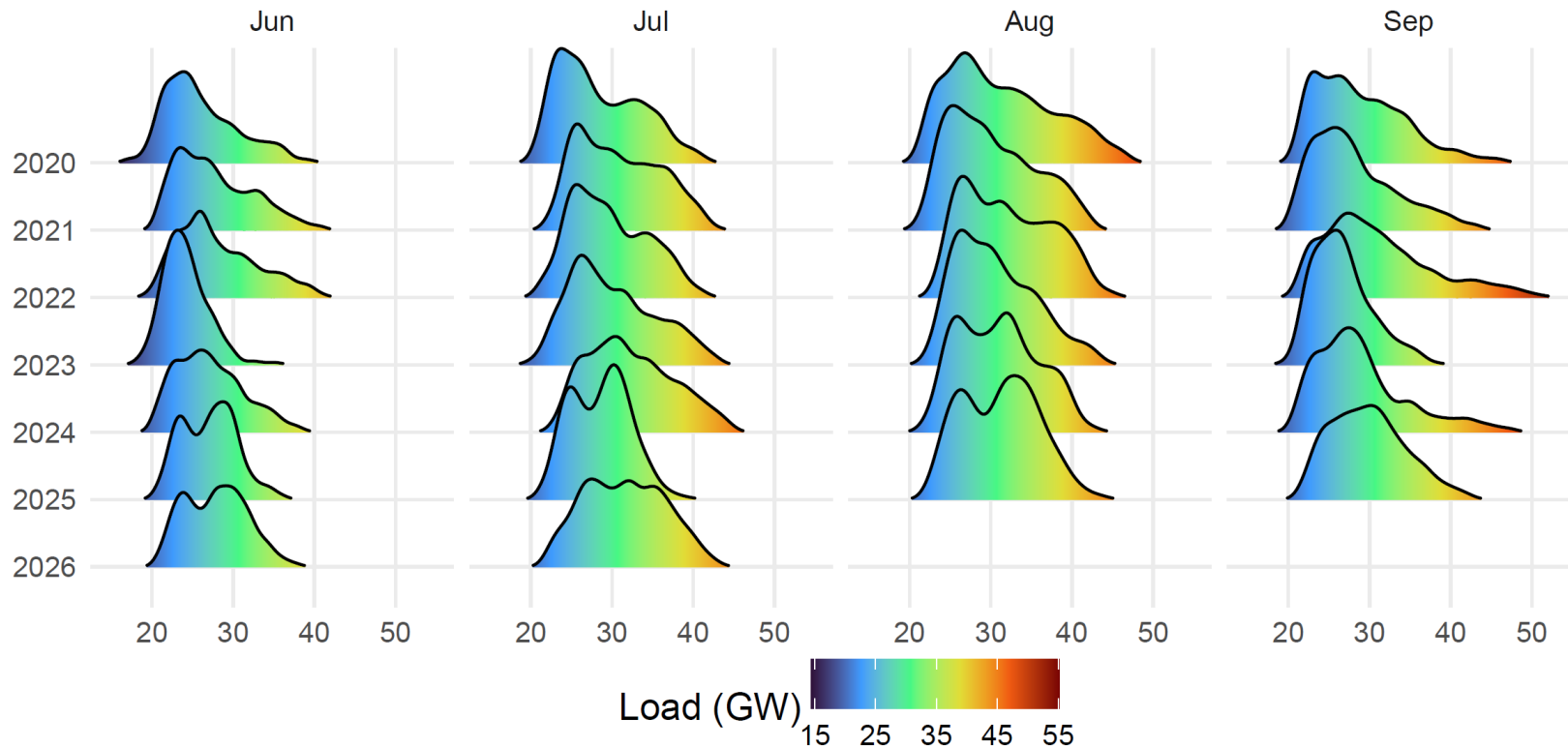
The volume of CRA eligible self-schedules remains steady in July



The proportions of OATT balanced self-schedules to overall self-schedules for PACE and PACW were 39% and 62% in July

SUMMER CONDITIONS

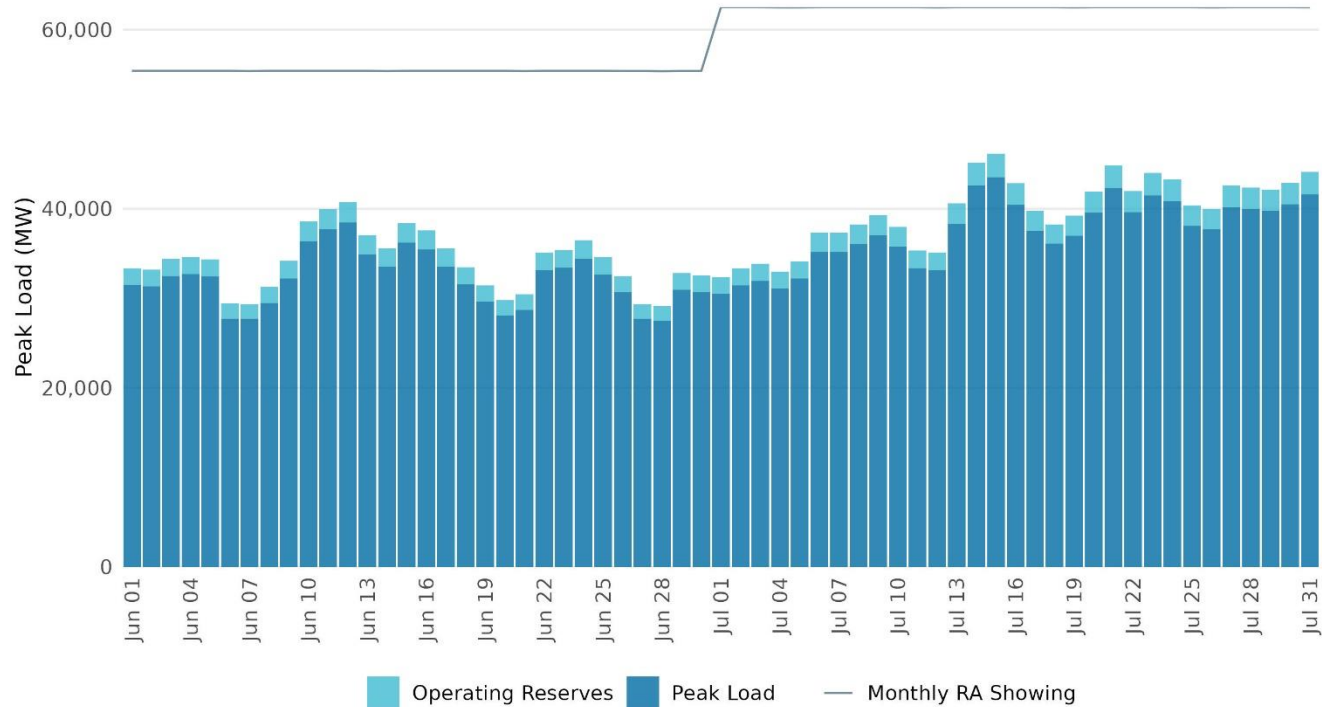
The ISO peaked at 43,625 MW on July 15



The peak of July 15 is fairly modest relative to the record peak of 52,061 MW of September 2022

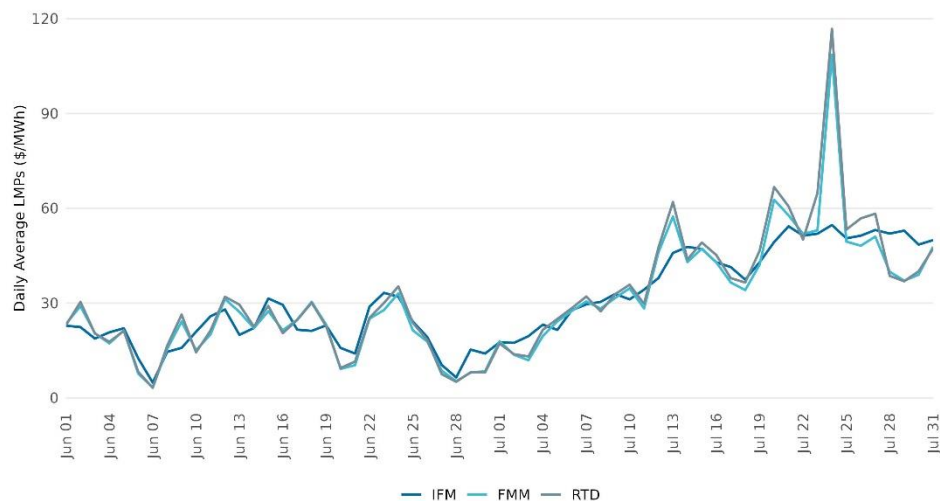
Western Interconnection (WECC) peaked at 168.5 GW on July 24

Peak loads for the ISO remained below CEC month-ahead forecast and monthly RA showings throughout June and July



- Summer peak load for ISO occurred on July 15 at 43,625 MW
- The July CEC month-ahead forecast was 45,629 MW
- The average monthly RA showing in July was around 62,510 MW

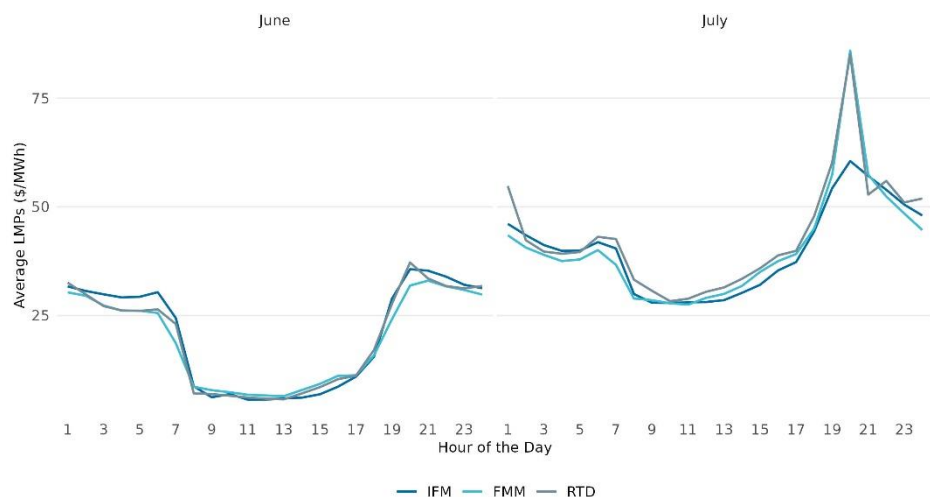
ISO market prices increased in July, peaking on July 24



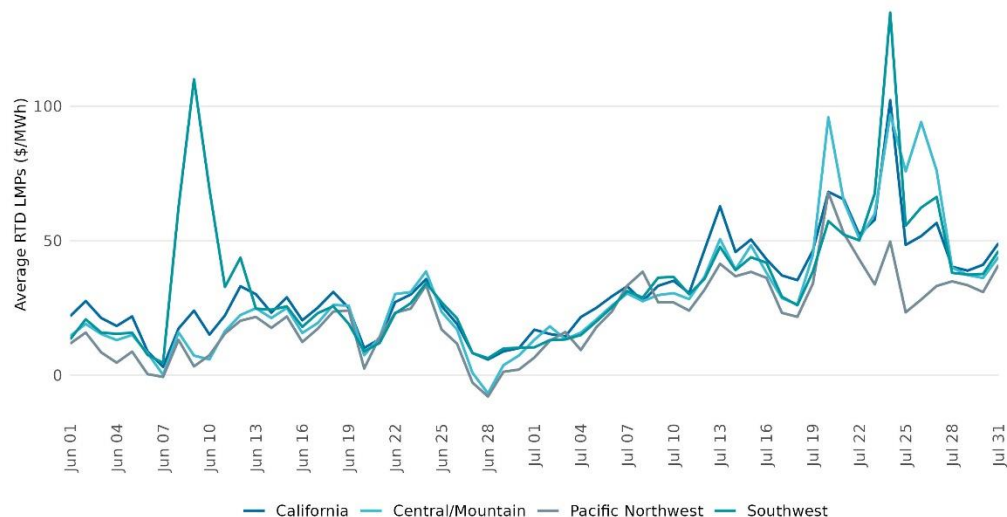
- ISO market prices were generally higher in July than in June, reflecting tighter supply-demand conditions

- Daily prices peaked on July 24 across IFM, FMM, and RTD

- Hourly prices peaked in trade hour 20 across IFM, FMM, and RTD in July

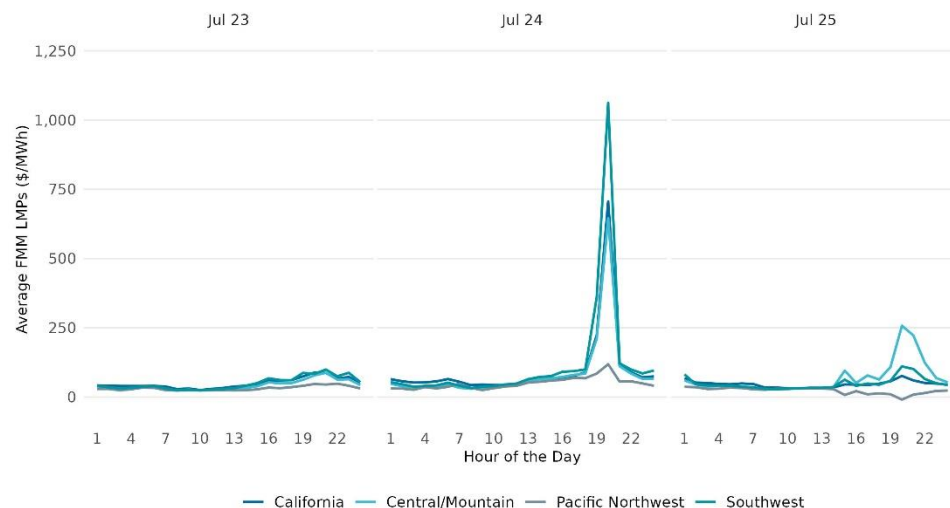


Regional FMM and RTD prices were generally higher in July, with notable increases around July 24

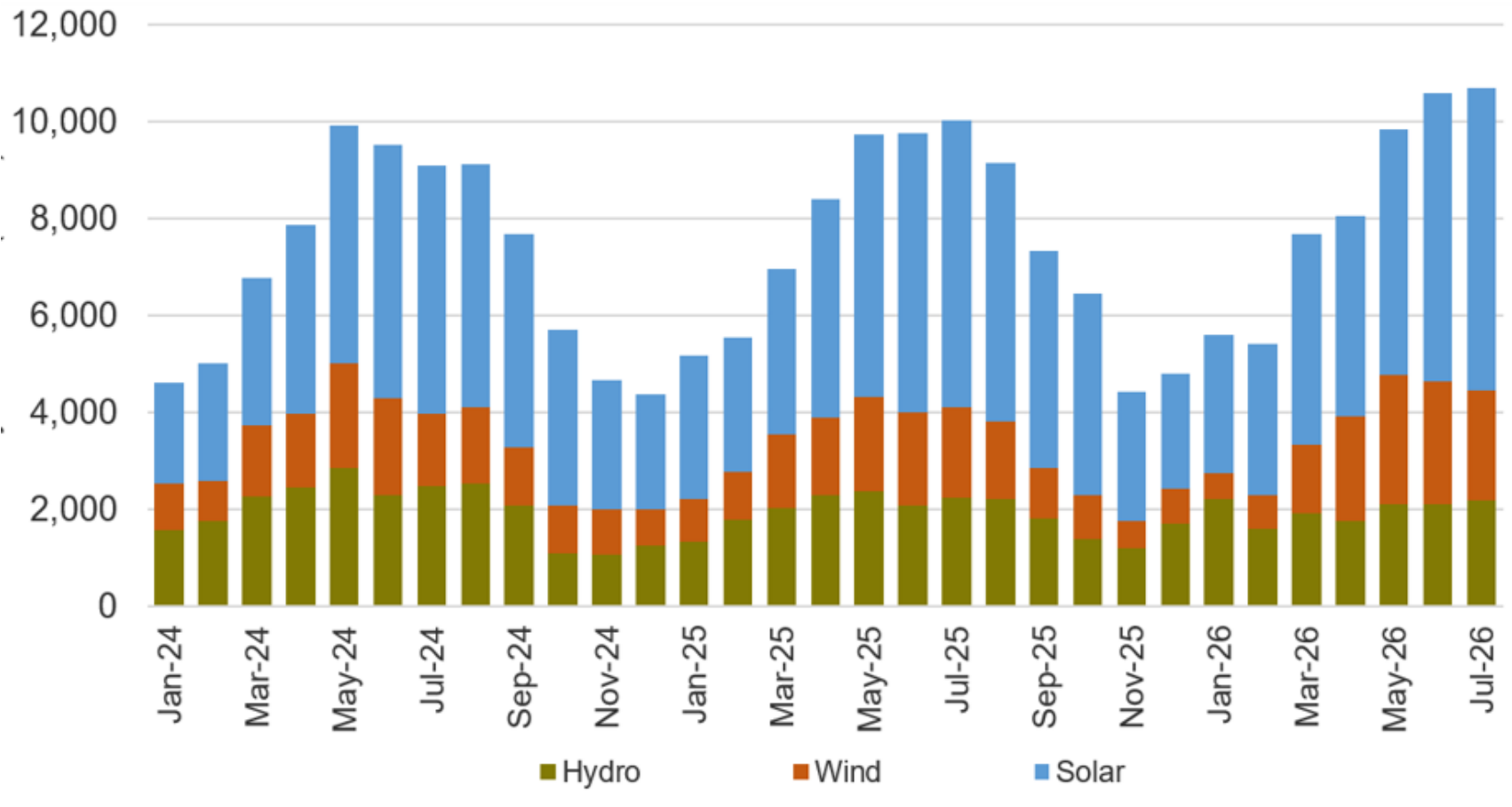


- Southwest recorded the highest daily average FMM and RTD prices on July 24

- Hourly prices spiked during the evening hours on July 24, particularly in the Southwest
- Southwest average hourly prices peaked at \$1,062/MWh in FMM and \$957/MWh in RTD

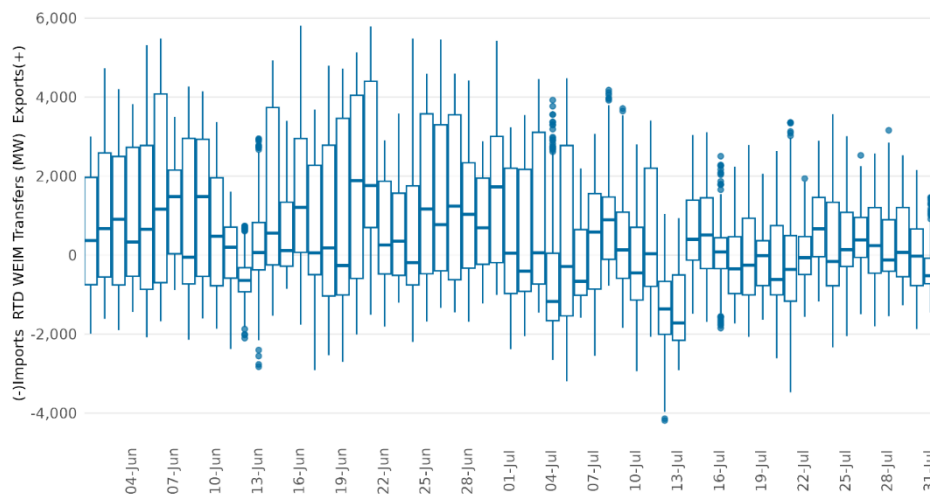


Hydro and renewable production higher than previous years in June and July



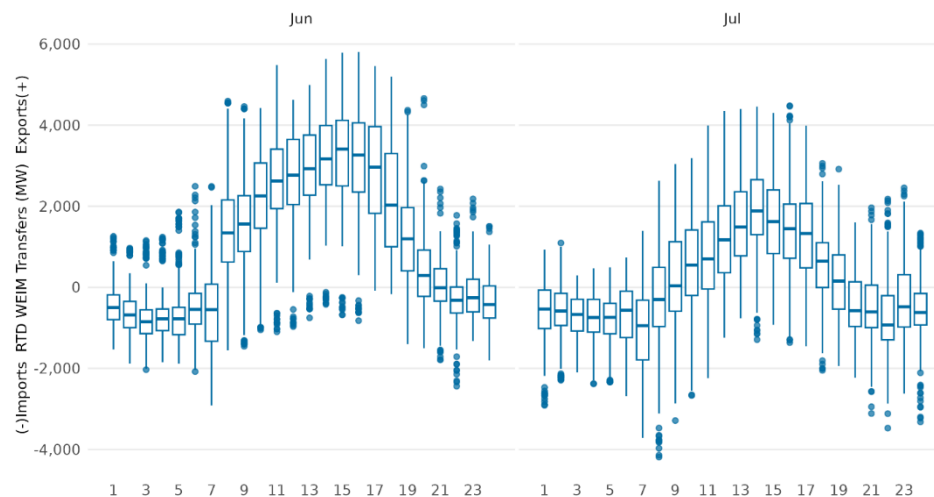
Solar record production in July passed 23,000 MW

WEIM transfers for the ISO in July were net exports but lower than in June

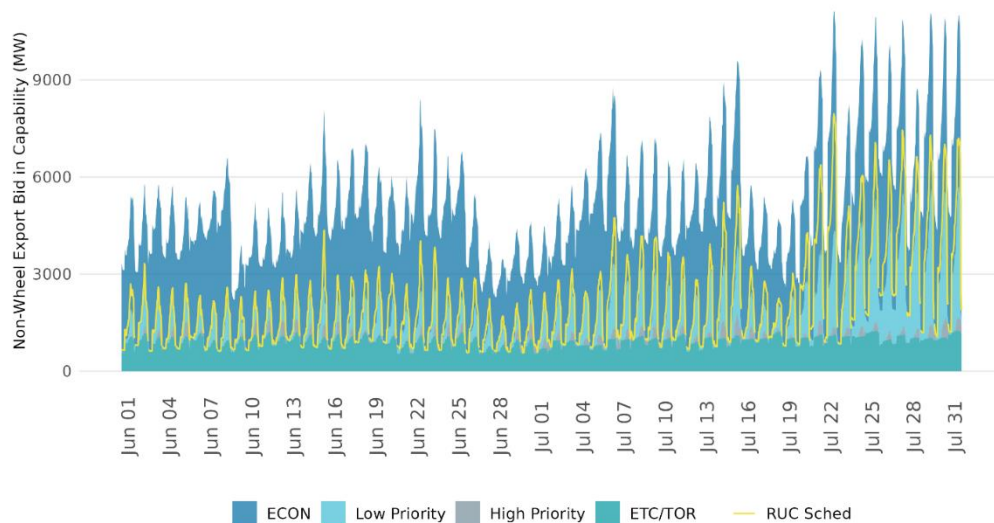


- On July 12 and 13, ISO transfers were net imports from other WEIM areas
- On July 24, ISO net export transfers to other WEIM areas peaked

- WEIM transfers for ISO shifted towards higher imports during the morning ramp starting from hour ending 8
- The ISO's WEIM export transfers in the solar peak production hours dropped

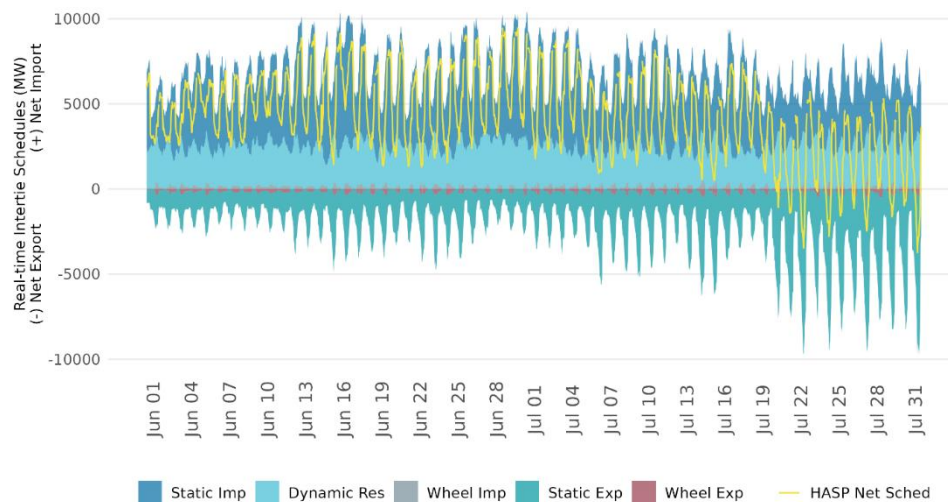


Volumes of exports cleared in July exceeded 8,000 MW

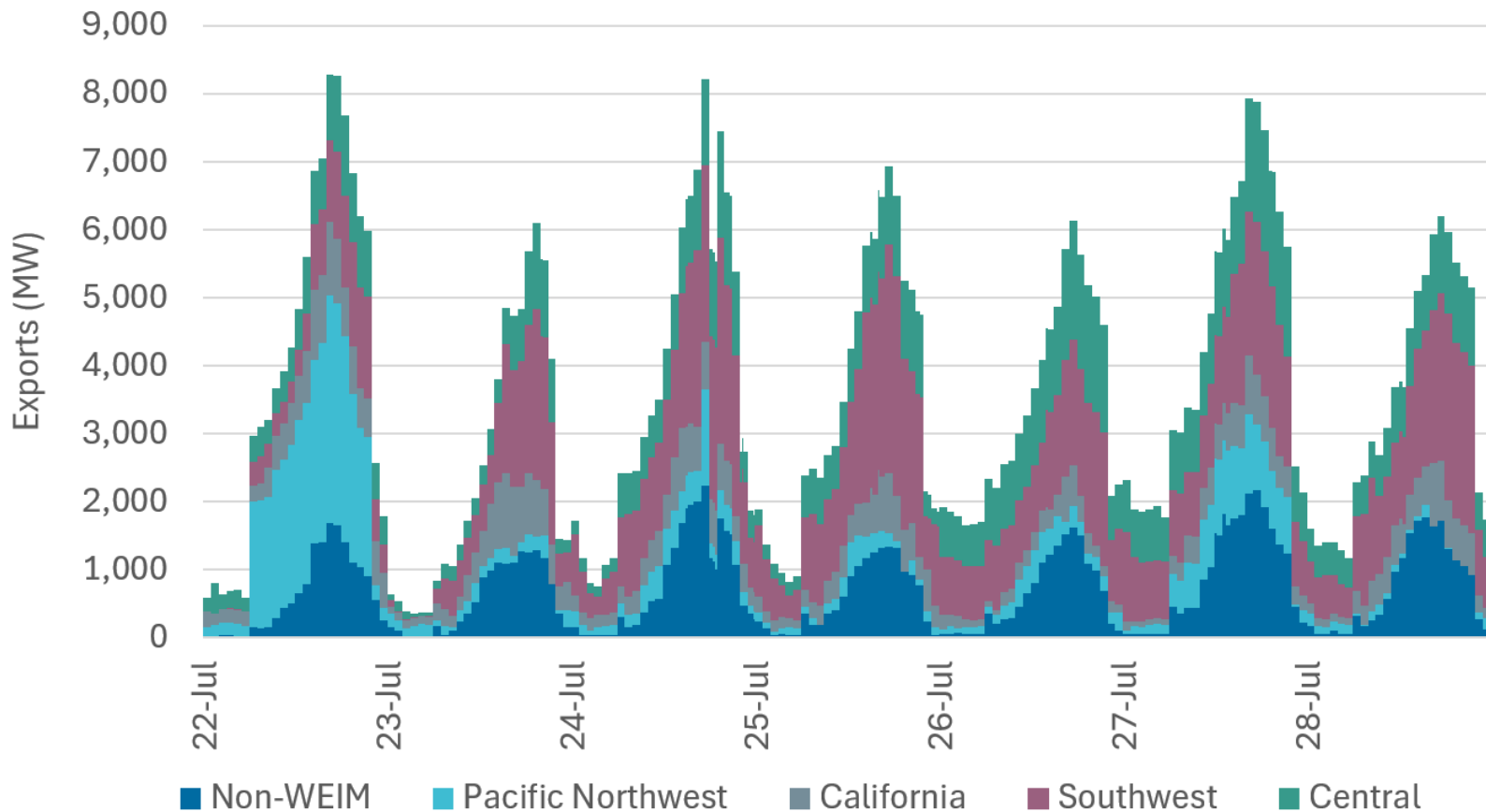


The higher volumes of exports happened in the second half of July when loads were the highest in the west

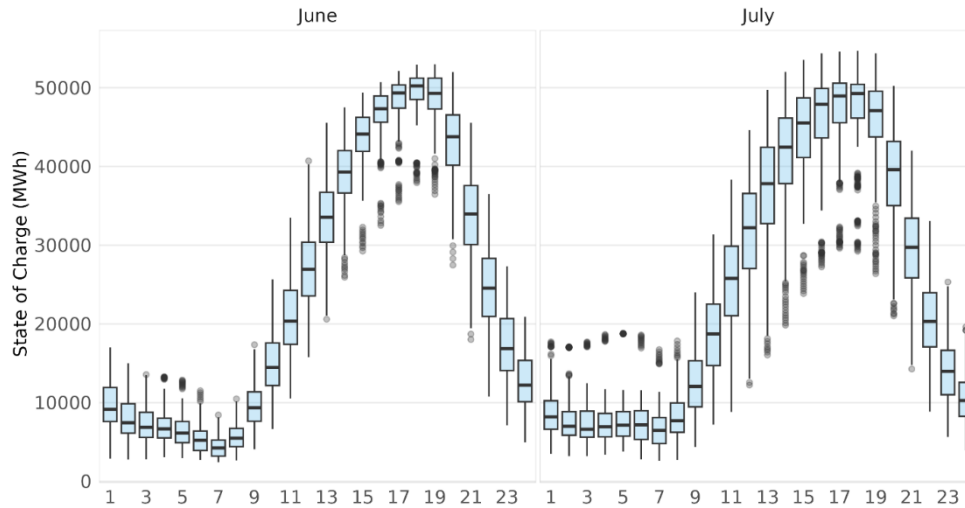
Low-priority bids constituted a significant portion of bid-in and cleared exports



As much as 8,000 MW exports sourced at the ISO area helped meet regional demand within and outside of organized market areas

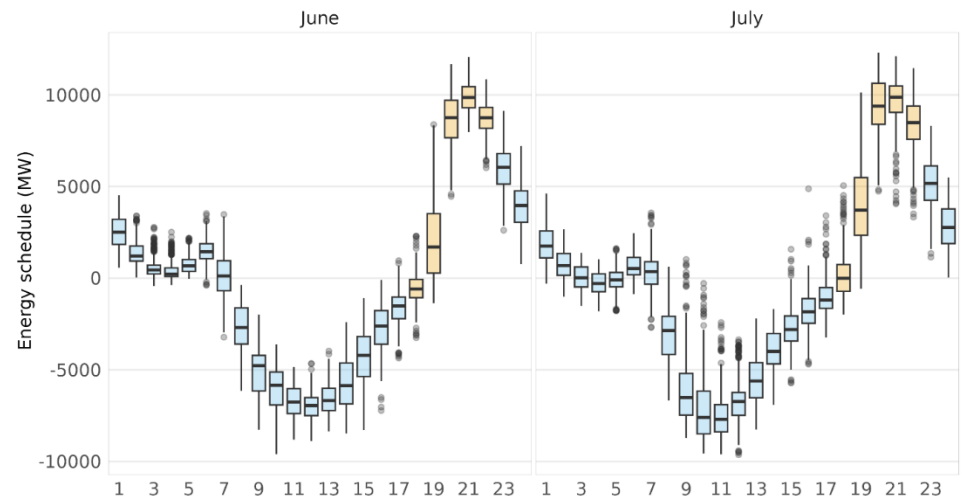


Energy storage resources played an increasingly important role during higher-load periods



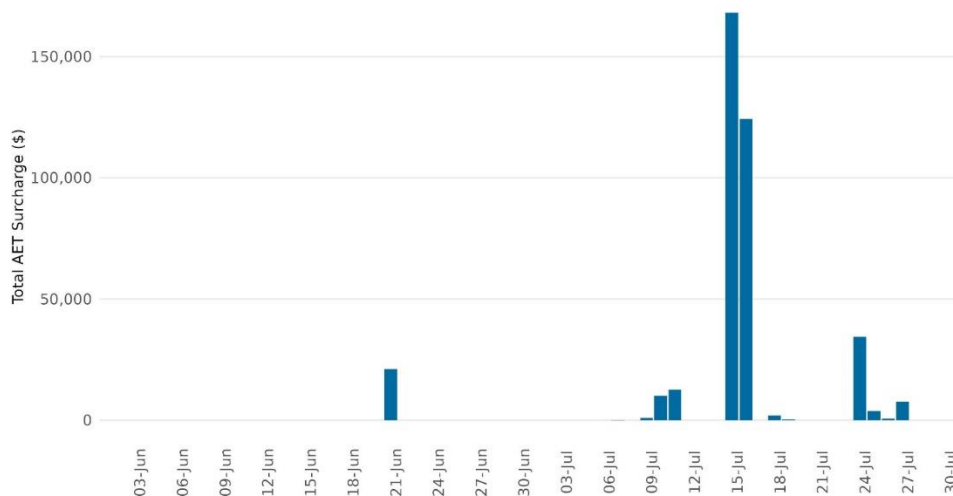
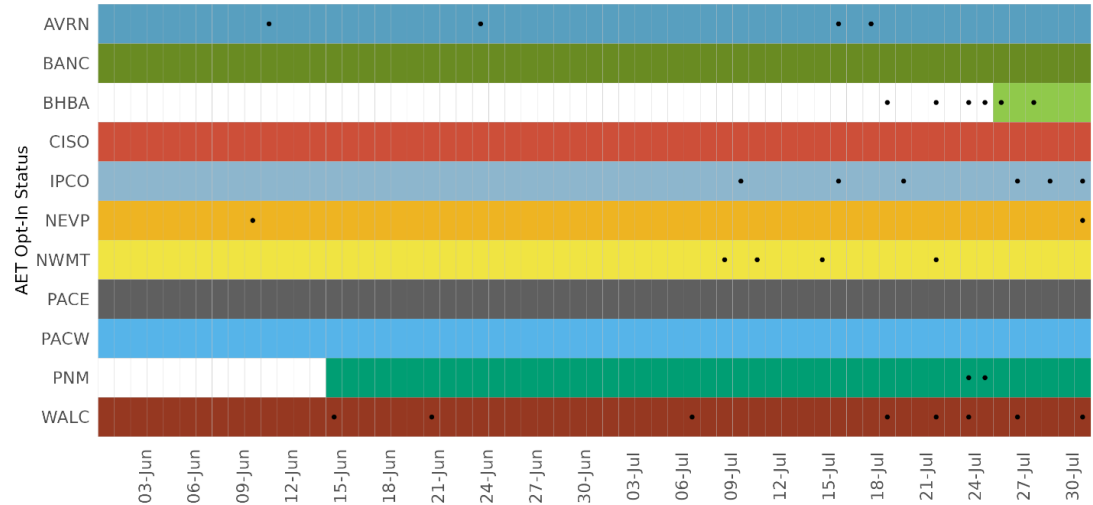
The hourly state of charge distribution in the real-time market indicates peak value was above 55,000 MWh

The hourly energy schedule distribution in the real-time market indicates peak discharge is about 12,000 MW, and peak charge is about 10,000MW



In July – 11 WEIM BAAs opted in for AET

11 WEIM BAAs opted in for AET for the month of July, while seven of them received transfers



• RSE Failure (Up)

- AET surcharge for the month of July was about \$364K
- AET surcharge was only assessed for a total of thirteen trading days in July

The ISO is tracking several EDAM Market Issues

- Reliability Capacity Awards at negative prices: RC has been awarded at negative prices due to several factors, including software issues with MSG transitions, SP-Tie pricing, market-driven conditions related to optimality of solution and price formation. Status: Open
- Storage Resources and RCD: Due to a logic issue, storage resources are unable to provide RCD despite being economic and having sufficient state-of-charge headroom. Status: Open
- In RUC when RCU and RCD bid prices are \$0, the optimization may procure both RCU and RCD in the same hour. This is not a logic issue but reflects an interplay with \$0 bids. CAISO will continue monitoring to ensure the new market functionality

The ISO is tracking several EDAM Market Issues

- Missing Shift Factors in the Market Participant Portal and CRR System: Complete shift factor data is not available in the MPP due to missing values in the payload transmitted from the market application. The CRR settlement system is also missing shift factors related to the IRU and IRD deployment scenarios. Status: fixed on July 8, 2026 and data has been re-posted to May 1
- Missing IR deployment scenarios in the CRR clawback mechanism: The CRR clawback calculation does not account for IR deployment scenarios due to incomplete payload data from the market application to the CRR system. This issue impacts May 1, 2026 and remains on-going. The ISO is working to correct this in the T+70 BD settlement statements

The ISO is tracking several EDAM Market Issues

- Flow Discrepancies for Intertie Constraints in the CRR system: When interties are mapped to multiple Intertie Constraints, the IFM flow calculation logic produces inaccurate results, leading to downstream misallocation of CRR revenues. Status: Open
- High Reliability Capacity Down prices due to solution limited by IFM commitment: Reliability Capacity Down can only be awarded to resources that are on-line and committed by the IFM. Additionally, down capacity range is limited by energy self-schedules, A/S and IR awarded in IFM. This issue is not a software issue but due to the requirement to run RUC only after IFM is complete. The ISO will continue monitoring to ensure the new market functionality

The ISO is tracking several EDAM Market Issues

- Commitment Costs in the day-ahead RSE: The RSE test is considering non-zero minimum load costs and transition costs which economically prevents some resources from providing energy and Imbalance Reserve. The ISO is working with its software vendor to ensure that commitment costs are considered \$0 in the RSE test only. Status: Open
- Missing MPM Results on OASIS: The Market Power Mitigation mechanism is working in the day-ahead market by identifying non-competitive constraints and mitigating applicable resources, however the results of the MPM are not fully published on OASIS on the MPM Nomogram/Branch Shadow Prices and MPM Nomogram/Branch Competitive Paths displays. Status: fixed on Aug 6, 2026

The ISO is tracking several EDAM Market Issues

- Incorrect Non-Competitive Congestion Component in RTM: With EDAM implementation, there were changes to the Dynamic Competitive Path Assessment related to BAA-level mitigation, However, these changes resulted in software issue where non-competitive congestion was deemed competitive and this prevented appropriate mitigation of resources in the RTM. Status: fixed on July 17, 2026
- MCC Breakdown and mapping to DLAPs/ELAPs: With the implementation of EDAM, congestion revenue allocation are charged and credited to the BA where the constraint is binding. There is a mapping issue in the settlements system and all congestion revenue at DLAP and ELAP pricing nodes is allocation to the location of the Apnode rather than the pnodes at the location of the constraint. Status: fixed on T-70 for May 1-Jul 18 and on T-9 for July 19 and going forward

The ISO is tracking several EDAM Market Issues

- Non-Participating Resources in RUC: To prevent RUC solution failures and ensure timely day-ahead market publication, select generator and MSG configurations were excluded from RUC participation and this resulted in a shutdown of affected MSG plants. Status: Open
- Virtual Bids for July 29, 2026: During the IFM run for trade date July 29, 2026, duplicate virtual bids caused by a SIBR issue were identified. CAISO implemented a workaround to remove the duplicate virtual bids and resume processing; however, the workaround inadvertently deleted all virtual bids. As a result, the DAM cleared with no virtual awards. Status: The ISO implemented additional controls to detect this issue before IFM publication

The ISO is tracking several EDAM Market Issues

- Daily Energy Limit not counted in EDAM RSE: Due to a software issue, the daily energy limit for use-limited resources is not enforced in the EDAM RSE allowing these resources to be credited for more capacity than is available in the market. Status: Open
- Bid Cost Recovery for Hybrid Resources: There is an issue processing the submitted bid costs for hybrid resources which is resulting in high bid cost recovery payments. Status: Open