

# WESTERN ENERGY MARKETS

## Western Energy Imbalance Market Benefits and Market Update – Q3 2025

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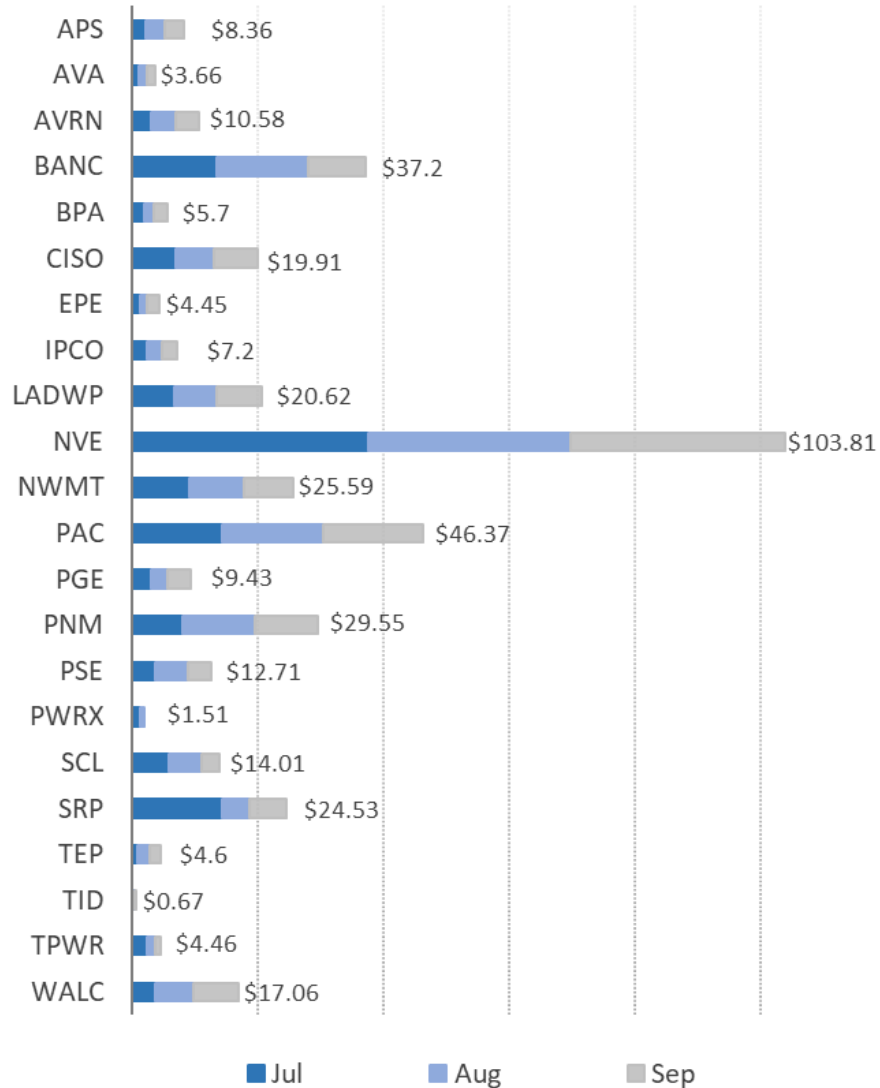
WEM Governing Body Meeting

General Session

December 16, 2025



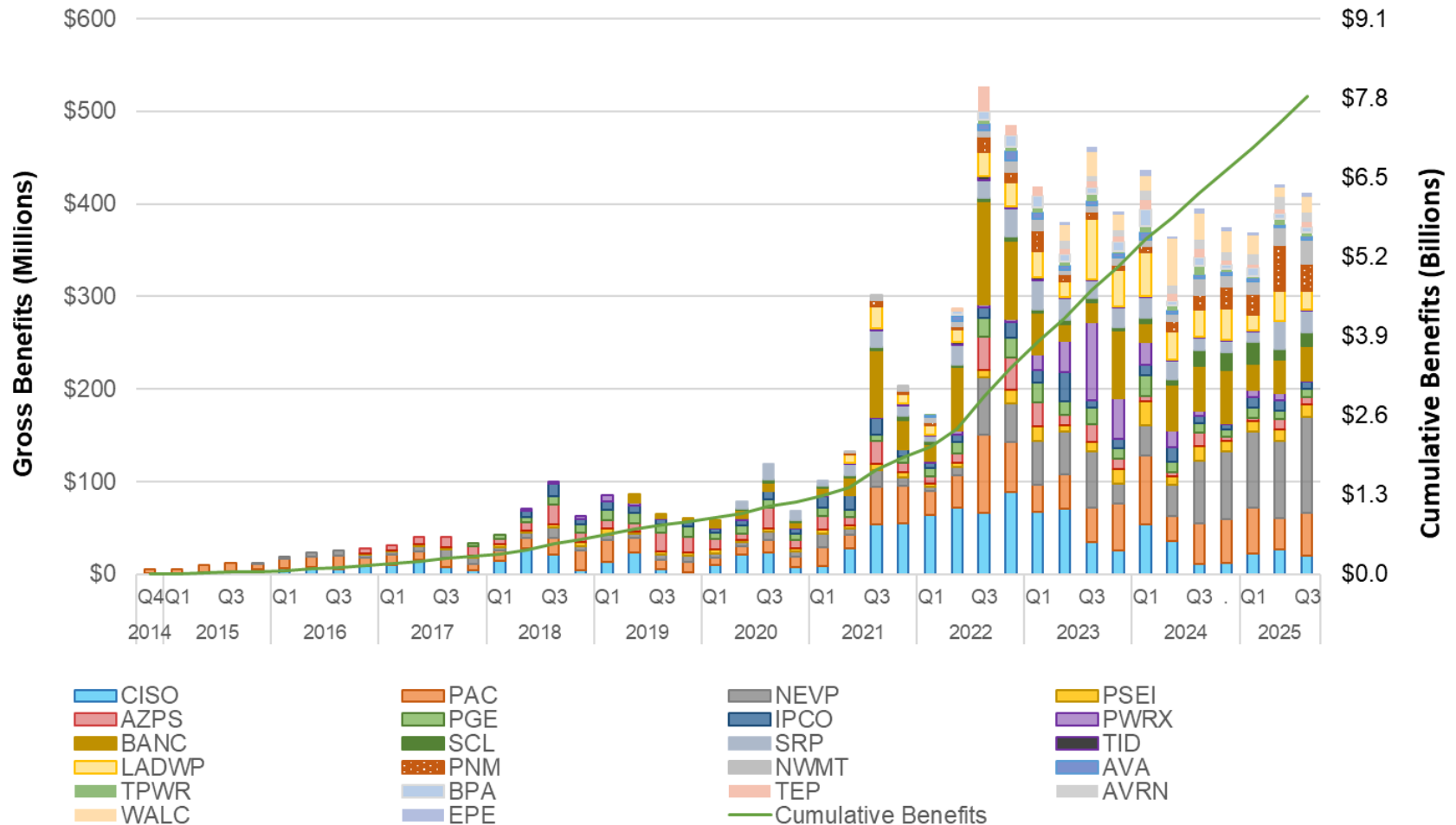
# Economic benefits total \$411.98 million in Q3 2025



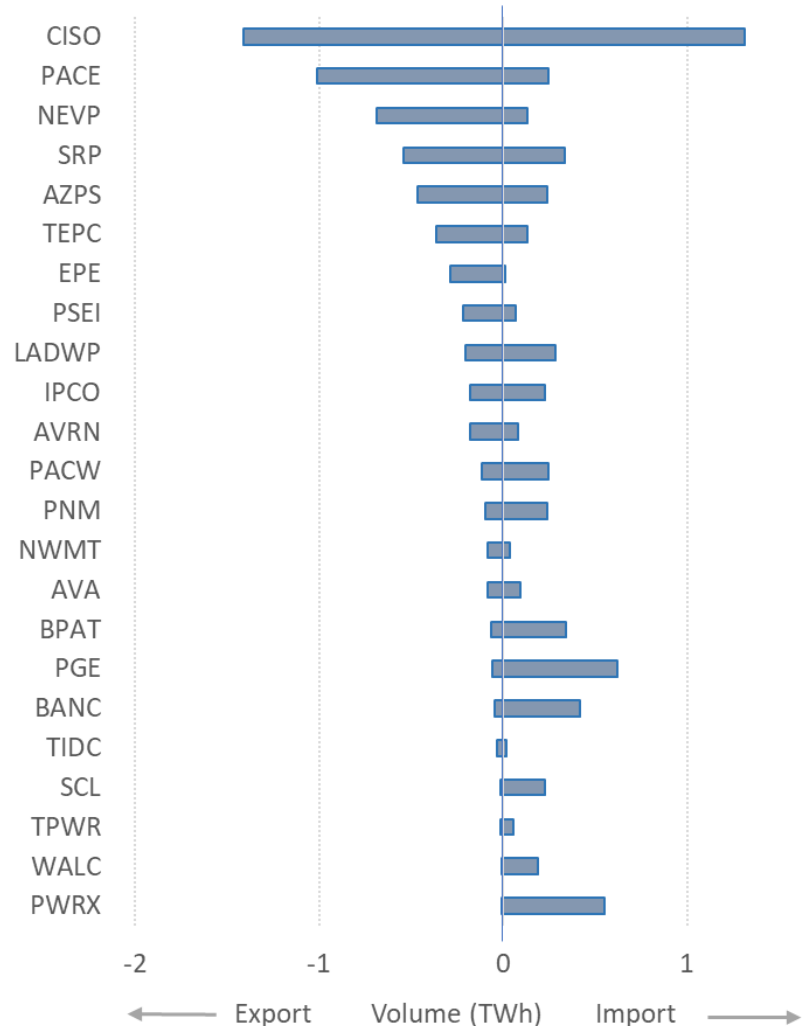
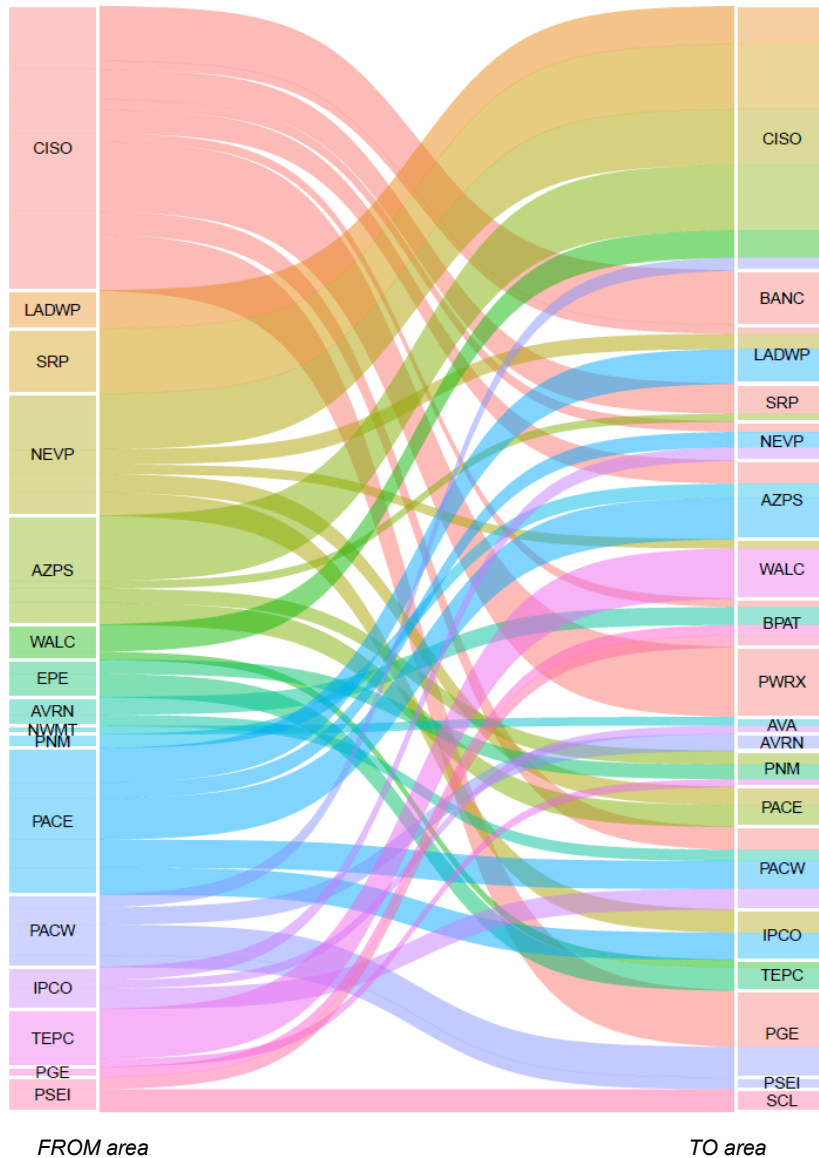
Gross economic benefits driven by:

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

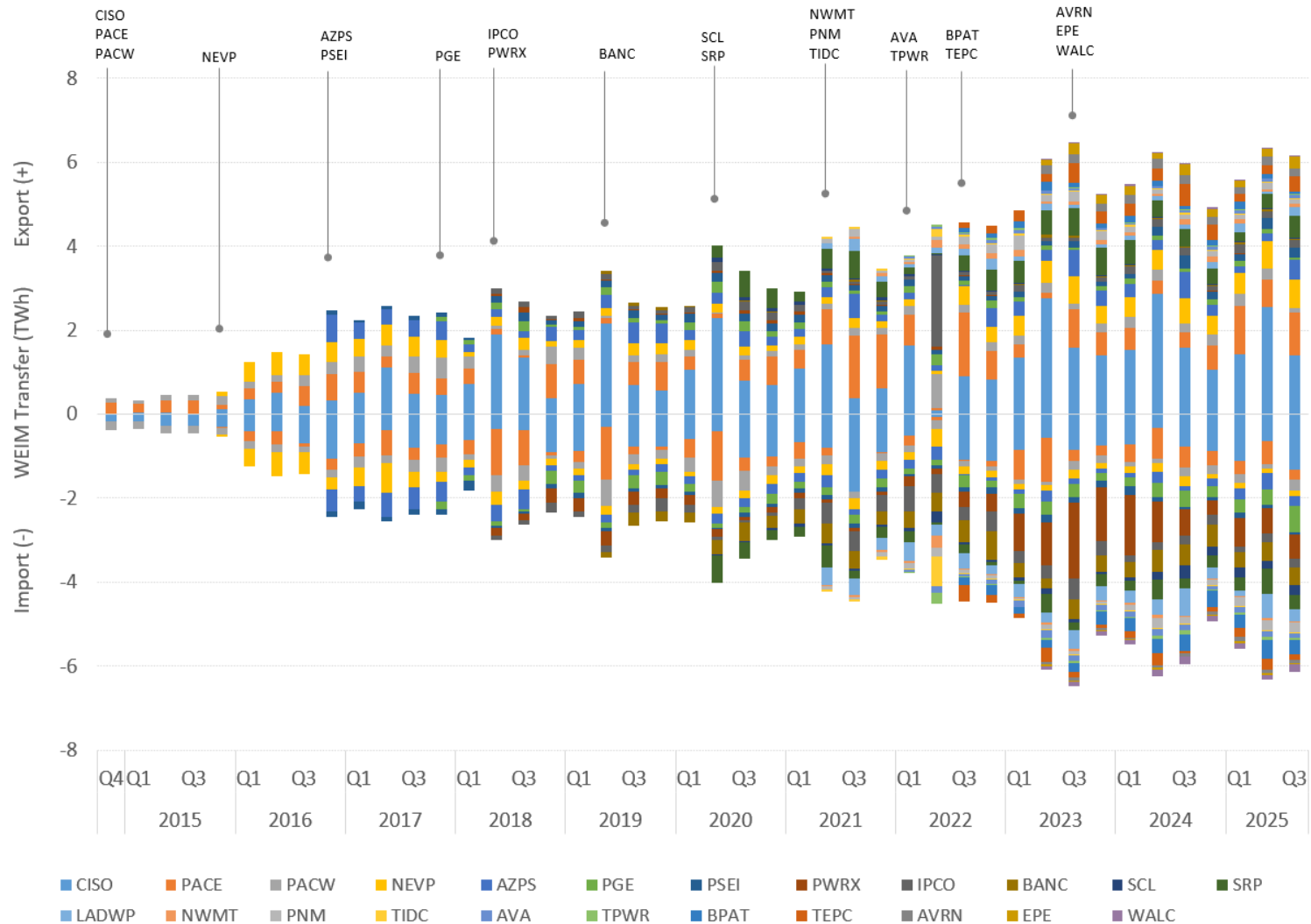
# \$7.82 billion cumulative benefits through Q3 2025



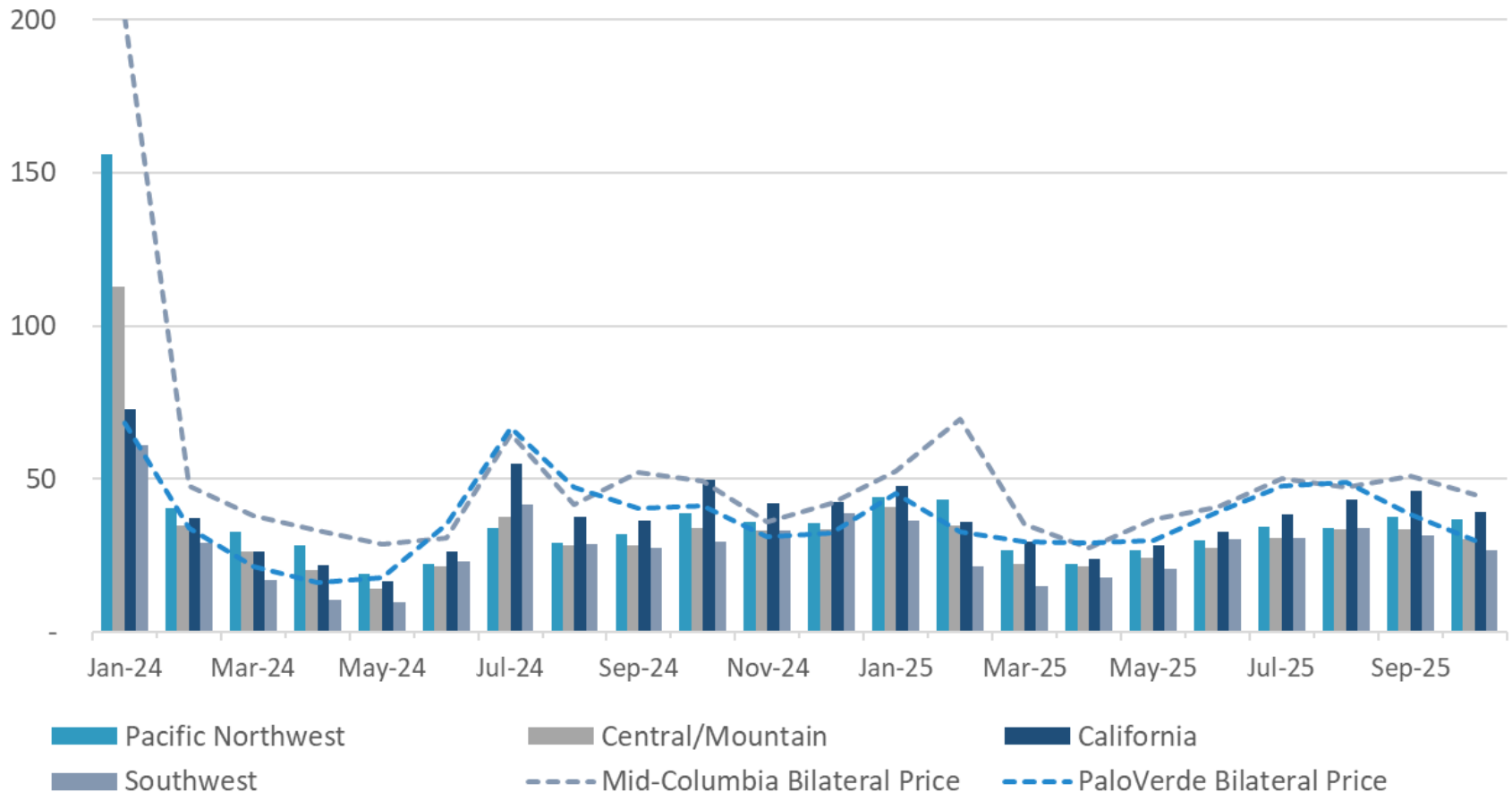
# Transfer volumes remained high in Q3 2025



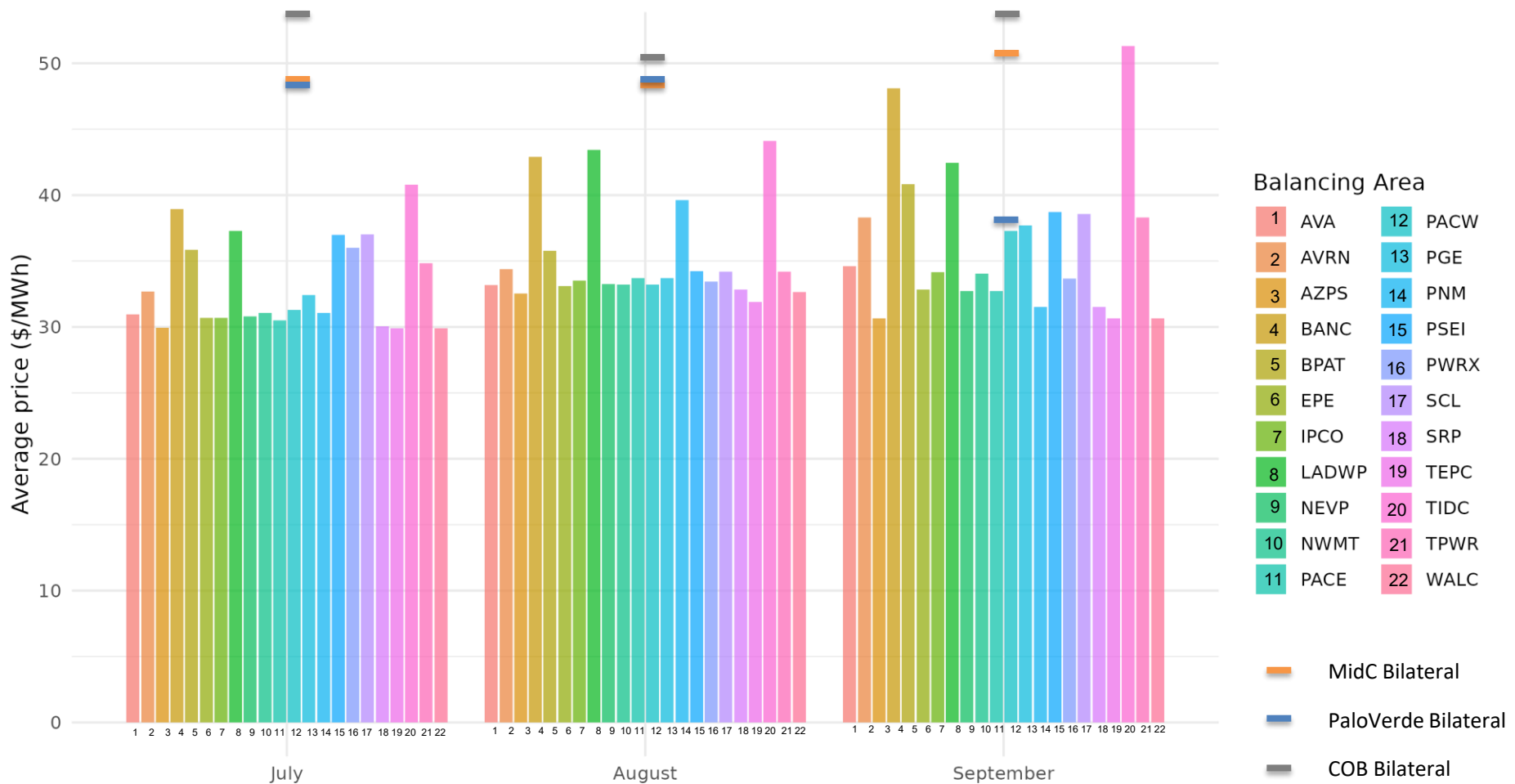
# The Western Energy Imbalance Market continues to unlock large volumes of economic transfers



# Real-time Western Energy Imbalance Market moderate prices remained below bilateral prices for Q3



# Prices trended up, following higher summer loads



Note: Higher prices in TID, BANC and LAWDP areas were driven by congestion on transmission constraints