

Market Price Benchmark Calculations 2024 **REVISED**

November 5, 2024

This document provides revised Market Price Benchmarks (MPB) for the Power Charge Indifference Adjustment Forecast and True Up issued on October 4, 2024, to correct errors and omissions, which are briefly explained below.

For informational purposes, ED included the 2024 MPB for comparison.

Table 1. 2024 Final Market Price Benchmarks Used in PCIA Calculations

		2023 Final Market Price Benchmarks			2024 Final Market Price Benchmarks		
		PG&E	SCE	SDG&E	PG&E	SCE	SDG&E
RA Adder	System RA	\$14.37			\$28.65 \$26.26		
	Local RA	\$8.38	\$7.79	\$9.77	\$12.22	\$10.26 \$10.24	\$17.21 \$16.44
	Flexible RA	\$7.82			\$12.89 \$12.76		
RPS Adder		\$30.30			\$65.63 \$54.56		

Table 2. 2025 Forecast Market Price Benchmarks

		2024 Forecast Market Price Benchmarks			2025 Forecast Market Price Benchmarks		
		PG&E	SCE	SDG&E	PG&E	SCE	SDG&E
Energy Index	On-Peak	\$72.88	\$68.30	\$68.30	\$55.02	\$41.54	\$41.54
	Off-Peak	\$65.77	\$62.59	\$62.59	\$53.18	\$47.84	\$47.84
RA Adder	System RA	\$15.23			\$42.54 \$40.31		
	Local RA	\$9.52	\$8.81	\$8.60	\$13.29	\$11.10 \$11.23	\$9.99
	Flexible RA	\$9.12			\$14.16 \$16.97		
RPS Adder		\$31.73			\$67.06 \$71.24		

The differences are explained briefly below:

- ED staff identified one submission that was omitted due to naming convention issues. This resulted in changes to some of the local values for SDG&E and SCE.
- ED staff identified some transactions that were misidentified as resource specific imports when they were unspecified imports and visa versa. ED staff excludes unspecified import

transactions from the system MPB because CPUC rules require unspecified RA resources to be specified in \$/kWh. These corrections resulted in changes to the system MPBs

- ED staff initially calculated the flexible RA MPB using the price multiplied by the flexible RA capacity, rather than the system RA capacity, but here calculated the flexible RA MPB as the price multiplied by the system RA capacity. This lowered the price for the 2024 flexible MPB because of lower priced contracts with more system capacity than flexible capacity and this raised the forecast price because of higher priced contracts with flexible capacity greater than system capacity.