

2025 Energy Market Trading Charge

The AESO has set a 2025 energy market trading charge at 48.4 cents per megawatt hour traded, including charges from the Alberta Utilities Commission (AUC) and the Market Surveillance Administrator (MSA). The trading charge is subject to amendment in accordance with ISO Rules Section 103.6, ISO Fees and Charges.

The overall energy market trading charge in 2025 has increased by 10.9 cents from the 2024 charge of 37.5 cents per megawatt hour traded.

AESO Energy Market Trading Charge	2025 Budget	2024 Budget
AESO Component		
General and administrative costs, interest, amortization and other industry costs	40.0¢	29.6¢
Energy market deferral deficit (surplus)	(3.9)¢	(3.3)¢
Total	36.1¢	26.3¢
AUC Component	7.3¢	6.9¢
MSA Component	5.1¢	4.3¢
AESO Energy Market Trading Charge	48.4¢	37.5¢

AESO Component

The AESO’s component of the 2025 energy market trading charge has been set at 36.1 cents per megawatt hour traded compared to 26.3 cents in 2024. The increase is primarily due to an increase in budgeted costs related to the restructuring of Alberta’s energy market and continued efforts to ensure system reliability.

The trading charge has been reduced from the 53.2 cents included in the AESO 2025 Business Plan and Budget Proposal. The reduction is primarily due to altered treatment of costs associated with the procurement and development of IT systems needed for the restructured energy market. Given the significance, and to ensure intergenerational fairness, the AESO is deferring recovery of the costs until the system is operational. Costs will be included in the trading charge over the subsequent 4-to-5-year period (estimated useful life of the systems). This approach does not create any material additional costs and will function to levelize the trading charge over a longer period of time.

AUC Component

Under the provision of the *Alberta Utilities Commission Act*, AUC operating and capital costs are recovered from natural gas and electricity market participants under its jurisdiction or any person to whom the AUC provides services. Accordingly, the AUC apportions all of its costs related to its wholesale electric market activities to the AESO as an AUC administration fee.

The AUC's component of the 2025 energy market trading charge has been set at 7.3 cents per megawatt hour traded.

MSA Component

In accordance with the *Electric Utilities Act*, the energy market trading charge will also recover the costs required by the MSA. The MSA's budgeting process is a separate activity, and their budget is approved by the Chair of the Alberta Utilities Commission. The AESO receives the cost recovery requirement determined by the MSA and must include that amount net of any surplus or deficit collection from 2024 and prior years in the energy market trading charge.

For 2025, the MSA's costs represent 5.1 cents per megawatt hour traded which is the current year cost recovery.

If you have questions or would like to discuss this topic further, please email info@aeso.ca.

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