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## **Technical Bulletin**

**2009-06-02**

# **OASIS Price Publication, Filing, and Corrections**

**June 04, 2009**

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### OASIS Price Publication, Filing, and Corrections

#### 1. Introduction

This bulletin describes the process and timeline in which the CAISO posts prices to the OASIS web site.

#### 2. Detailed discussion

- **Initial Postings** – LMP and ASMP prices reports will post in the time-frames as indicated in the BPM for Market Instruments. Users can also reference the *OASIS Publication Schedule* under the Atlas tab on the OASIS site for scheduled posting times.
- **Price Blocking Process** – To ensure the accuracy of market prices, the ISO blocks the publication of potentially anomalous market prices, allowing ISO staff time to review and confirm them before they are made public. Below is a summary of the price blocking process and the current thresholds which are applied to the OASIS site.

Two values will be used to distinguish blocked prices. These values distinguish between positive/negative blocked prices:

\$ **-888** when the blocked price is **above the upper threshold**

\$ **-999** when the blocked price is **below the lower threshold**

#### Thresholds for price blocking

	Upper Threshold	Lower Threshold
<ul style="list-style-type: none"> <li>• Default Load Aggregation Point (DLAP) Locational Marginal Price (LMP) Only the affected DLAP LMP is blocked.</li> </ul>	\$ 2,500	\$ -2,500
<ul style="list-style-type: none"> <li>• Nodal LMP All price components of the affected node/resource are blocked.</li> </ul>	\$ 2,500	\$ -2,500
<ul style="list-style-type: none"> <li>• Ancillary Services Marginal Price (ASMP) All Ancillary Services (A/S) regional data for the affected interval is blocked for that A/S product.</li> </ul>	\$ 2,500	\$ -2,500
<ul style="list-style-type: none"> <li>• Resource Residual Unit Commitment (RUC) LMP Only the affected node/resource interval is blocked.</li> </ul>	\$ 2,500	\$ -2,500

- **Data Fill and Initial Corrections** – At TD + 1 by noon, the ISO will complete two processes.
  - **Data Fill** – Null values within HASP, RTPD and RTD are filled according to specifications in the *Business Practice Manual for Market Operations*.
  - Remaining null values within RTPD are either:
    - HASP failures that default according to information within the *HASP Pnode Clearing Report* published on TD+3
    - A/S failures which default to DAM results and awards.
    - A/S pricing updates. No price corrections, -888/-999 unblocking or null replacements currently occur in OASIS).
  - **Initial Corrections** - Blocked prices outside the bounds of the \$ +/-2,500 price cap are replaced with the price cap. All \$ -888 and \$ -999 values are now gone, (still pending final validation at T+8 CD).
  
- **HASP PNode Clearing Report** – At TD + 3 and TD + 8 by 5pm, The *HASP Pnode Clearing Report* publishes to the ISO web site at <http://caiso.com/2385/2385bb36469a0.html>. This report contains corrected Hour Ahead Scheduling Process (HASP) prices for PNodes associated with the Hourly Pre-Dispatch Resources.
  
- **Final Validation** – At TD + 8 by 5pm, prices in OASIS are final; the validation and correction process is complete. A Price Correction Calendar on the ISO web site indicates the status of the price correction process for any given day. A green date indicates that prices for that day are final. The pricing calendar is located at: <http://www.caiso.com/2377/2377a69566490.html>.
  
- **Publication of Price Correction Report** – At TD + 15, the ISO publishes the Price Correction Report. This report details the market issues encountered during all ISO market runs. The report covers Monday – Sunday and is published no later than TD + 15 CD, when TD=Sunday of the report period. Report is located at <http://www.caiso.com/237b/237b797854580.html>.

## Frequently asked questions regarding OASIS price postings

**Question:** Why am I seeing the exact same prices for consecutive intervals?

**CAISO Response:** It is possible that consecutive 5-minute Real-Time Dispatch (RTD) runs will produce the same price. The reason is that the loss factors used in the 5-minute runs are determined by the 15-minute Real-Time Periodic Dispatch (RTPD) run and forwarded to associated RTD runs, so they don't change until the next RTPD run 15 minutes later. RTD intervals 1, 2 and 3 use the same factors, likewise for 4, 5, and 6, and so on. So when RTD calculates the same marginal resource in two intervals fed by the same RTPD run the loss components are the same, and if there is no congestion the net prices will be the same.

Identical prices may also result from the price fill process. When an RTPD or RTD run fails to publish, the price for that interval is "filled" with a price from an adjacent interval, usually the interval prior.

In addition, identical prices may also result from the price correction process. One method of correction allows for prices to be replaced with prices from an adjacent interval where system conditions are similar.

**Question:** What is the significance of seeing (exactly) \$0 prices on OASIS?

**CAISO Response:** There is no administrative use of exactly \$0 prices, these are legitimate market prices.

**Question:** When a price correction is made, will all LMP components be corrected so that they add up to the total LMP?

**CAISO Response:** Yes. However, a known software gap resulted in this not being true for some prices dating back to 4/1/09; this gap is retro-actively being resolved.

**Question:** Will the price shown on OASIS always be the same price shown on the CAISO Market Results Interface (CMRI)?

**CAISO Response:** Yes, for like price locations. Note that exceptions to this rule exist when the resource price in CMRI is different than the apparent similar price location posted on OASIS due to differences in the physical interconnection model compared to the price locations reported on OASIS.

**Question:** I do not see that the 5-Minute RTD Shadow Prices are posting on OASIS. Is this data available?

**CAISO Response:** Currently it is not available. The CAISO is working to add RTD Shadow Price report to OASIS in the pre-summer time period.

**Question:** It is my understanding that if a price is corrected after the fact due to the relaxing of a constraint, the Nomogram Shadow Price report is not adjusted accordingly. Could the CAISO advise if there will be any documentation that will allow MP(s) to properly reference the correct binding nomograms and shadow prices with the respect to the corrected prices?"

**ISO Response:** Currently Shadow Prices are not updated when such are subject to price corrections. The project to resolve this is in progress, but it is not on the pre-summer release schedule.