

CAISO Market Issues Call Action Items List

July 2, 2009 Conference Call

Issue No.	SC Name	SC Contact	Issue Description/Action Item	Status	Review and Action Item Comment
5	LDHEnergy	Richard Wu	In IFM, some locations with no power flow show up with zero LMPs (MCCs). CRR market participants are impacted negatively by zero LMPs in no flow locations. The right LMP for these "no flow" CPNodes should be the closest CNodes LMP in my opinion, since it is the way that the other ISOs deal with similar circumstances. It would be very hard for the settlement group to try to identify and correct the LMPs of these "no flow CPnodes".	Pending	A disconnected Cnode will have zero shift-factor relationship to a constraint and therefore the congestion component will be zero for a disconnected node. The CAISO is investigating using a representative price of a connected node as the proxy price for the disconnected nodes.
33	SCE	Wei Zhou	Sorry, I didn't find the definition of ANode in BPM for Definitions and Acronyms. Could you please briefly explain what's Anode and how the ANode LMP is calculated? I understand what's APnode and how APnode LMP is calculated.	Open	The Day-Ahead Daily LAP APNode and ANode LMPs Reports provide Market Participants with APNode and ANode LMPs for three default LAPs in Day-Ahead market to facilitate the assessment of the effect of the application of the effectiveness threshold. These two prices (APNode LMP and ANode LMP) may be different due to the application of effectiveness threshold. ANode represents "Aggregate Node". ANode LMPs are not published on OASIS so far. [RD 05/21] This has been re-opened per SC request.
45	SCE	Wei Zhou	We've observed price discrepancies for units at same location in some instances when there is an unit outage. I was informed that this may be a variance but we need to know more details. 1. How does the software calculate the LMP and its components including congestion component for an unit that is outaged? 2. How does the software calculate the LMP and its components for an unit that is in the market but not selected? The questions were also submitted to IMS with issue number 27118 but the specific unit information is removed here for general discussion.	Pending	"1. How does the software calculate the LMP and its components (including congestion) for those generators that are in the market but not selected (i.e. bid to the market but the award is 0)? Answer: If the unit is electrically connected to network but not committed, there is no difference in calculating the LMP from other generators. 2. I still do not quite understand why there will be no congestion component for the LMP at the bus where the generator was originally connected but disconnected when outaged. Disconnecting the generator from the bus shouldn't prevent the LMP and its components to be calculated. For example, if I understand correctly, the congestion component can be calculated as shift_factor * shadow price. The shift_factor should not be zero simply because the unit is outaged if originally it's not zero. Answer: In order to have congestion component, the shift factors need to be calculated. Since the unit was electrically disconnected from network, when shift factors were calculated, there was no visibility of this resource." CAISO Note: This item will be combined with item #5.
57			In OASIS, when retrieving data for nomogram constraints, the same message appears for cases where the result is zero and where there is no result. Consequently, market participants cannot discern whether there is no data or there is no constraint.	Pending	This condition is consistent with the current OASIS design. The level-of-effort to force the Siemens system to create and push an empty payload to OASIS is significant. This would be an enhancement to the current functionality.

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58	Conoco Phillips	Tony Stapleton	<p>The question pertains to the LMPs that are coming out daily. The congestion at the McCHOUGH LMP is extremely low. No one uses that line, so why would it be 20 to 25 dollars below the SP EZ HUB? In today's market, Merchant and Mccough hardly ever hit congestion, yet every day we are seeing these points plagued with congestion.</p> <p>The question is more about the relationships of prices at different locations.</p>	Open	<p>The EZ Gen Hub is the weighted average price of the generation prices in the that Hub. Depending on congestion elsewhere in the zone and not because there is necessarily congestion McChough and the EZ Gen Hub, the EZ Gen Hub can be a difference price reflecting congestion internal to the zone. As EZ Gen Hub prices are recalculated and posted due to Trading Hub weight issue, please re-examine re-calculated prices and compare.</p>
72	PG&E	David Jacobowitz	<p>I've been examining the forecasts that are available on OASIS. There are 2-DA and DA forecasts, available at an hourly granularity, as well as a RT 5-min forecast which the OASIS website says is a rolling forecast of the next 11 intervals. Finally, there is something called "ACTUAL" which, also hourly, represents the actual realized demand, presumably measured. I have several questions:</p> <ol style="list-style-type: none"> 1. What are the final values of the 5 minute forecast after their respective periods has past. For example, if I pull yesterday's 5-minute forecasts, will it contains the final forecast for each interval, generated in the 5 minute interval immediately preceding it? 2. Are these forecasts net or gross of losses? 3. Is there an 5-minute interval report of actual load? That is, is there a source of actual load at 5-minute granularity? 4. Finally, The values of the 5-minute forecast are almost always below the "actual." For such a short-term forecast, this is surprising. If the actual is an hourly aggregated average of interval measurements, and the 5-minute forecast is unbiased, I would expect these lines to cross frequently, most every hour in fact. However, the 5-minute forecast is consistently below "actual." Please explain why this is happening. Does one series include losses and the other not? <p>Attached is a plot of the past 8 days that shows what I am describing. It plots all four of the series listed above (2DA, DA, 5-min, and ACTUAL) for the CAISO-TAC. Most vary with respect to each other, presumably due to true uncertainty, but the 5-min series is practically always below all the others.</p> <p>[RD 06/24] Follow-up questions: In your response, you explained that pumping load is not part of the 5 minute forecast on OASIS. Can you please elaborate on why that is? Also, how is pumping load accounted for in the actual RTM? Is there a separate "internal" forecast that the ISO uses to clear the RTM? Is there a way that one can obtain pumping load estimates from OASIS?</p>	To be closed	<ol style="list-style-type: none"> 1. What are the final values of the 5 minute forecast after their respective periods has past. For example, if I pull yesterday's 5-minute forecasts, will it contains the final forecast for each interval, generated in the 5 minute interval immediately preceding it? Yes. 2. Are these forecasts net or gross of losses? [RD 06/18] Clarification provided as follows: The raw forecast (posted to OASIS) is comprised of load and loss values. The market application takes out the estimated loss values and replaces these with calculated losses based on power flow solution. 3. Is there an 5-minute interval report of actual load? That is, is there a source of actual load at 5-minute granularity? No, no actual 5-minute load. 4. Finally, The values of the 5-minute forecast are almost always below the "actual." For such a short-term forecast, this is surprising. If the actual is an hourly aggregated average of interval measurements, and the 5-minute forecast is unbiased, I would expect these lines to cross frequently, most every hour in fact. However, the 5-minute forecast is consistently below "actual." Please explain why this is happening. Does one series include losses and the other not? The 5-minute forecast excludes pumps while actual load includes the pumps. <p>ANSWERS TO FOLLOW-UP QUESTIONS:</p> <ul style="list-style-type: none"> - The Pump forecast is consider in RTM as a combination of schedules from RTM and the current pump load. First in the DAM there are pump forecasts considered in MPM and RUC along with CLAP schedules in IFM. These CLAP schedules are used in RTM as the pump forecast. However, there is also another adjustment to this RTM forecast. This is done when RTM is calculating within the hour. At that point the actual pump values are obtained from the EMS system and that total is used as the pump load. - The pump values are considered into the power balance as follows. If the execution is within the hour RTD/RTPD use the total pump provided by the EMS system as the pump load. For the extended horizon past the current hour the DAM schedule CLAP schedules for the pumps are used as the pump load. - No, there are no pumping load estimates from OASIS.

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75	SCE	Joseph Yan	Request for the ISO to validate all high negative prices, such as the -\$1600 LMP reported in the market performance report for the week of June 3 - June 9	Pending	<p>For the period June 3 to June 10, the CAISO reviewed market intervals where the prices are below -\$1000. The following are the intervals and the results of the review and validation:</p> <ul style="list-style-type: none"> - RTD 06/05/2009 HE 23 INT 12. Pnode prices around -\$1,800 and DLAP prices around -\$1,600. Investigation showed too much self scheduling in this interval. There were three units with significant schedule changes in HE 24 and these units may have been held back in this interval to handle the shortage in the next interval, possibly contributing to lower prices. No price corrections were made. - RTD 06/07/2009 HE 2 INT 7. Pnode prices around -\$1,100 and DLAP prices around -\$1,100. - RTD 06/07/2009 HE 24 INT 7. Pnode prices around -\$2,400. - RTD 06/10/2009 HE 17 INT 7. Pnode prices around -\$1,300 and DLAP prices around -\$1,300. <p>For these intervals, it was identified that there was an issue where the RTD inadvertently reads from two different RTPD solutions, resulting in invalid congestion because the shift factors are calculated based on incorrectly mapped RTPD time interval. Price corrections were made.</p> <p>[RD 06/18] Requested to be opened in view of CAISO commitment to provide a technical paper/bulletin regarding the occurrence of high negative prices.</p> <p>A technical bulletin will be posted for this issue. It will be scheduled for discussion in the July 9, 2009 call.</p>
87	SCE	Willy Wang	<p>Both instances refer to the RTM:</p> <p>On Saturday, 6/20, the DLAP LMPs in HE24 go from around \$11 to -\$1400 to \$1 in intervals 9, 10, and 11, respectively.</p> <p>Similarly, on Sunday, 6/21, the DLAP LMPs go from \$9 to -\$1300 in HE23, interval 11 to 12, and returns to \$27 in HE24, interval 1.</p> <p>These negative price spikes in the later-end of the day have been occurring since Thursday. What explains the consistency and magnitude of these jumps? Please investigate.</p>	To be closed	<p>[06/20/2009 HE 24 INT 10] Due to CAS error, net imports for the first two advisory intervals were lower than actual, leading RTD to assume an energy shortage in the future. This limited the number of resources which could be dec-ed in the current interval. Prices replaced with the next interval prices, which did not have the CAS error.</p> <p>[06/21/2009 HE 23 INT 12] This is due to overgeneration. Due to insufficient ramping capacity, overgeneration occurs before crossing the hour where several units are shutting down. No price correction for this interval.</p>

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90	PGAE	David Jacobowitz	<p>In the IFM for 20090622, the PGAE_DLAP MCC price was \$0.00 (rounded to cents) in all hours. However, there were significant non-zero shadow prices on the interties through a large part of the day. For example, NOB had a shadow prices in most hours from HE11 on, COTP from HE07 through HE18, etc.</p> <p>We have several questions:</p> <p>1) How come these prices do not appear to affect the PGAE DLAP APNODE? It is difficult to imagine that PGAE DLAP load is not effective (has a low shift factor) at relieving congestion on the NOB and COTP ties. Similarly, SCE and SDGE DLAPs were \$0 (exactly) in all hours, despite nonzero shadows on PALOVERDE_ITC and IPPDCADLN_BG.</p> <p>2) Please explain the sign convention on the branch and intertie shadow prices. The intertie shadow prices were all negative on this day. Does that means that _in_creating the limit on the group_de_creases the cost that much? How does that square with the sign convention on nomograms and simple line limits?</p> <p>3) Please explain the 'import' and 'export' convention on branch groups. Now that the branch groups have been moved into the intertie shadow report, they are marked with 'E' or 'I' like interties. For example, does the HUMBOLDT_BG "export" refer to exporting power from the rest of the ISO system to the Humboldt area, or the reverse?</p>	Open	<p><i>1. The answer to this question is pending at this time.</i></p> <p><i>2. The answer to this question is pending at this time.</i></p> <p><i>3. The BGs that just started showing up on the OASIS report last week do not have any data associated with them. There is a defect where the BGs are showing up on the drop-down box. If the user were to actually select "HUMBOLDT_BG", no data would return. This defect is currently worked on.</i></p>
91	SCE	Willy Wang	<p>On the price correction report for the week of May 11-17, in Appendix A, it is shown that the ROSSMOOR_2_N101 and N001 nodes originally had an uncapped price of around -\$9900. What happened to cause such a deep negative, and why was it decided that these prices would not be corrected?</p> <p>What is the general process for deciding whether a price outside the threshold will be simply capped or corrected?</p>	Open	<p>There was a valid congestion on 30543_ROSSTAP1_230_30550_MORAGA _230_BR_1_1 BG that resulted in high (low) congestion price on some Pnodes. Since the congestion is valid, no price corrections were made.</p> <p>When a price falls outside of the review threshold, the CAISO reviews whether the price was calculated incorrectly by the market software, usually due to data input issues or software defects. When a software defect is identified to have caused the price issue, price corrections are made. When a price is identified to have resulted from an associated congestion, the constraint is reviewed as to whether it should be enforced or not (this process is described in the ISO's response to action item #65) and whether there are data input issues that confirm or invalidate the congestion. For example, related outages would confirm the congestion and topology or modeling issues would invalidate the congestion. Price corrections are made when the congestion is found to be invalid.</p> <p><i>[RD 06/25] This action item remains Open. The CAISO will analyze what happened during the market interval.</i></p>
92	Sempra Utilities	Tiffany Nelson	<p>RT LMP for 6/25 HE 01, int 1 are all blank. In the prior interval for the SDGE DLAP, the RT LMP was \$2500.</p> <p>I am observing more frequent instances of blank RT price (all components blank) in OASIS. At some time after observing the blank price in OASIS, a replace set of prices and price components is published.</p> <p>Please explain what is going on. Is this a new form of price blocking?</p>	To be closed	<p><i>The missing data is now properly posted to OASIS. It was posted within the T+8 price filling/validation time-frame. There was a broadcast failure to OASIS and the prices have been rebroadcast.</i></p>

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93	PGAE	Kurt Hansen	Please provide insight on changes in Regulation Down prices. There are higher Rd prices shown in this week's report compared to prior weeks.	To be closed	<p>The Regulation down prices for Jun 17th through June 23rd were higher than previous weeks because energy LMPs were lower in that week compared to the previous weeks. The Regulation Down price excursions occurs during the early morning off-peak hours in spring months, when loads are relatively lower which depress prices in the energy market. The lower prices in the energy market result in higher opportunity costs. Figure shown below is a scatter plot of Day-Ahead LAP average price and Regulation down average price for hours 1 through 8 for a period of May 27th to Jun 23rd (Last four weeks). From the figure below it is evident that there is an inverse correlation between the Day-Ahead LMP and Regulation Down price. Also the co-relation between the two variables for this period is -0.74616.</p> <p>Separate document on the explanation of higher Regulation Down prices is also provided.</p>
94	Shell	Joyce Jenq	<p>We are concerned that the report which we were told we could rely on (T+8 HASP REPORT) is not reliable. Also, having several data sites with inconsistent information is very confusing (CMRI vs. OASI vs. T+8). If the CAISO was aware of an error on the T+8 HASP Report, it would be helpful to receive a notification of the dates that were affected as well as notification of when these reports are corrected. In addition, if CMRI/OASIS/T+8 could be updated at the same time to reflect consistent information to prevent further confusion that would also help tremendously.</p> <p>The disputes we submitted (Disputes # 56654, 56656 , 56675) also raise another question why there are differences in HASP prices from the Credit Statement (T+9B) to the Initial Statement (T+38), then from the Initial Statement (T+38) to the Reissue Statement (T+51). In theory these prices should be the same since they are all based on the T+8 HASP Report and all Statements are published T+8 and there was no notification that HASP prices would be revised beyond 8 days.</p>	To be closed	<p>On June 19th, the CAISO deployed a patch in OASIS that allows market participants to download the HASP Price Correction data using the defined OASIS API. Market participants can rely on OASIS, beginning June 20, for the HASP price correction data. The HASP Pnode Reports will be available concurrently until July 9th. The ISO is also working on posting these reports to OASIS for trades prior to June 20 back to April 1. For the trade dates 04/22/09 and 04/23/09, the correct HASP prices are now available in OASIS, T+8 HASP Pnode Report and CMRI. OASIS and CMRI are updated concurrently.</p> <p>For 04/22/09 and 04/23/09, the differences in the HASP prices are attributed to the use of incorrect HASP prices in the Initial Statements due to inadvertent data processing error.</p> <p>See related action items: #s 95, 97, 101, 105</p>

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95	Powerex	Lisa Hopkins	<p>[RD 06/25] In response to CAISO's e-mail regarding posting of updated 04/22/09 and 04/23/09 T+8 HASP Price Correction Reports</p> <p>I am surprised and concerned that the CAISO is revising the HASP prices for April 22nd and April 23rd now. If the CAISO hasn't published the correct HASP prices for April 22nd and April 23rd anywhere that is publicly available within the 8 day price correction window, does the CAISO really have the authority under the tariff to revise these prices now?</p> <p>As of today, the T+7 Credit Statement, OASIS, CMRI and the HASP Pnode report at T+8 all reflect prices for April 22nd and 23rd which are significantly different from the prices which now appear on the initial settlement statements.</p> <p>These price changes have an impact on our financial statements that is an order of magnitude larger than the recent NP15 and SP15 price revisions which impacted both CRR's and Inter SC Trades, yet that price correction warranted a large stakeholder outreach and review.</p> <p>Can you please have your legal department review to see if CAISO has the tariff authority to revise these prices and also consider the impact to participants and their financial statements?</p>	To be closed	<p>The ISO has sent a market notice on June 30 indicating that HASP price corrections will be made for TDs 04/22/09 and 04/23/09 outside of the 8-day price correction window.</p> <p>The relevant Sections of the tariff that support this price correction are sections 11.4, 27.1.1 and 33.8, and the definition of HASP Intertie LMP.</p> <p>Section 11.4.1 requires that the ISO settle exports and imports at the HASP Intertie LMP. The HASP Intertie LMP is defined as "The average of four (4) 15-minute interval LMPs at Intertie Scheduling Points over a Trading Hour." Sections 27.1.1 and 33.8 further provide that the HASP Intertie LMP is derived as the simple average of the fifteen minute LMPs issued by the RTUC for a given trading hour.</p> <p>The inadvertent data processing error that was made caused the ISO to settle on and post the wrong LMP for the following hours: 04/22/09 HE 4, 5, 6, 24 and 04/23/09 HE 2. The HASP Intertie LMP used during these hours was not the simple average of the four fifteen minute LMPs. Therefore, it is inconsistent with the tariff.</p> <p>Under Section 35.3, the ISO has the ability to go beyond the 8-day window of price correction in the event that the price would otherwise be inconsistent with the tariff. If there is an error or issue that renders the posted and settled on prices inconsistent with the tariff, the ISO may correct after the 8-day window.</p> <p>See related action items: #s 94, 97, 101, 105</p>
96	PGAE	Steven Kung	<p>Please explain the price spikes in real time for trade date 06/23/2009 HE 1, 16, 17.</p>	To be closed	<p>For HE 1, several units were shut down at the top of the hour (HE 24). The lack of ramping capability resulted in under generation in the next hour and the high prices. No price corrections were made for this hour.</p> <p>For HE 16, the operator changed all A/S to contingency only in order to preserve operating reserves. This abrupt loss of supply resulted in the price spike. No price corrections were made for this hour.</p> <p>For HE 17, there is valid congestion and system under generation due to unit outage, resulting in the high prices. No price corrections were made for this hour.</p>
97	Citigroup	Ryan Burkhalter	<p>Which HASP prices are correct for 4/22 and 4/23? The market notice (i.e., CAISO Market Issues e-mail on 06/25/09) says settlements used the wrong prices (which I believe were the CMRI prices). Are the original flat file prices correct? Were all new prices calculated for these days?</p>	To be closed	<p>The HASP prices posted on OASIS for those Trading Days are the correct prices. The prices are now the same as the prices in the flat files.</p> <p>See related action items: #s 94, 95, 101, 105</p>

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98	PGAE	David Jacobowitz	<p>In mapping the prices for LMP's in the PGAE service area, we noticed widespread variation of RT prices throughout the area, even though in the time periods examined there were no binding constraints, or only binding constraints in a small localized area. For example, on 20090625, HE1, interval 3, congestion prices in the PGAE area looked like this <<map.2944.png>> (the map says interval "2" but the mapping tool uses a "zero based" counting) A similar pattern is persists in many intervals of the off-peak period.</p> <p>What's interesting about this is that over the same time period, there are no binding constraints in the shadow price reports. In fact, there are no binding constraints at all until HE7 or so.</p> <p>Even if there were binding constraints, the pattern of high and low congestion prices, varying greatly over small distances, but spread over the entire PGAE service area, would be hard to square without a corresponding long list of geographically dispersed binding constraints.</p> <p>Can the CAISO please explain this phenomenon? Is it the case that the constraints in the shadow price reports do not match with those that were used in the actual RTD run?</p>	Open	<i>Under review in current price validation timeline.</i>
99	SCE	Willy Wang	Can you elaborate on disconnected load nodes a bit more? There's been a lot of reference to them, but we're not exactly sure what it means. In what sense are they "disconnected?"	To be closed	At times, a Pricing Node (PNode) that is included in the ISO's market model may become temporarily disconnected from the rest of the ISO's modeled grid. This may happen for several reasons, including an outage on the transmission facilities that connect that PNode to the rest of the ISO's system. Under such circumstances there is no relationship between the Power Transfer Distribution Factor (PTDF) associated with the disconnected PNode and the binding constraint. Consequently, the ISO's market software cannot calculate the Marginal Cost of Congestion (MCC) for such disconnected PNodes.
100	SCE	Willy Wang	Prices spiked in the Santa Barbara / Goleta area in the DAM for TD 6/27, HE12. Please investigate.	Open	<i>Under review in current price validation timeline.</i>
101	J. P. Morgan	Rob Raymond	I think an explanation needs to be written to why HASP clearing prices were changed so dramatically on April 22nd he4-5&24 and April 23rd he2. Market participants were not informed of these changes till last Thursday's Market Issues call and now we have to answer to our upper management on such a huge change.	To be closed	<p>In the Weekly Price Correction Report at http://www.caiso.com/23ab/23ab72bf3c0f0.pdf, the ISO indicated that HASP prices were corrected due to the following issues: 04/22/09 HE 4, 5, 6, 24: due load forecast error; 04/23/09 HE 2: due to data issues (inputs to the HASP run, including Load and Generator Distribution Factors, were not received).</p> <p>See related action items: #s 94, 95, 97, 105</p>
102	Citigroup	Ryan Burkhalter	Why have DA market results been published late several times over the past week? Is the software running longer than normal? Are SC's bids causing software issues?	To be closed	The ISO published the Day-Ahead Market results after 1300 June 27th – 29th. The causes for the late market publication have not been the result of one event or any fundamental performance issue. First, since the deployment of DB41 to production for the Trade Date June 25th, we have seen an increased run time for MPM that is still being investigated. On Saturday, we encountered a bid and that conflicted with a SLIC derate that required more time than usual to identify and resolve. The software is being enhanced to better handle and inform operator of this specific condition. On Sunday and Monday, the issues were more related to newly observed conditions with the higher loads and the new market model. The results required additional review, validation and re-running of some of the market processes. As a result we have adjusted some of processes to better ensure that these review efforts are completed in a timely manner to avoid affecting the established market timelines.

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103	SCE	Willy Wang	<p>Please explain the following price jumps that occurred in the RTM over the weekend:</p> <p>06/27 HE 15, 17 06/28 HF 01</p>	Open	<i>Under review in current price validation timeline.</i>
104	SCE	Wei Zhou	<p>1. The TB only provides a high level explanation of what are the objective functions for different markets. The formula of the objective functions for RTUC and RTED are not provided in the TB. While the formula is provided for IFM and RUC, those formula are not complete. Can the CAISO provide the same objective functions that are used to clear the markets, i.e., to provide complete formula containing all components to be optimized as well as the weighting for each component? Under each of those objective functions, can CAISO also please list all the constraints that the objective function is subject to?</p> <p>2. From the description of "Power Balance Constraint" in Section 2.5.1 on Page 2-20, it's unclear whether the CAISO clears the market according to TAC-Based load forecast for three TAC areas separately or Aggregated CAISO region load forecast. Please clarify.</p> <p>3. Can the CAISO provide the math, like equations, to describe the Ramping Processes employed in the markets (Section 2.5.5.1 Page 2-30)?</p> <p>4. It would be appreciated if the CAISO can provide an example on how the software handles pumped-storage hydro units. It's not clear from the TB how the engine handles this type of hydro units at the different modes (Section 2.4.2.2 Page 2-14). For example, when at the pumping mode, are they allowed to provide other ancillary services in addition to Non-Spinning Reserve?</p> <p>5. What's the penalty price for activating contingency-only spin capacity without contingency (Section 2.7 Page 2-38)?</p> <p>6. Can the CAISO provide more information on pricing runs? Can the CAISO provide some information on (1) when a constraint is violated and relaxed in scheduling run, how would the price be affected in the pricing run (2) when one constraint or more than one constraints are violated in contingency cases in scheduling run, how would the price be affected in the pricing run? Also please clarify whether or not the pricing run uses MIP algorithms since all unit's commitment status already determined during the scheduling run?</p>	Open	

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July 2, 2009 Conference Call

Issue No.	SC Name	SC Contact	Issue Description/Action Item	Status	Review and Action Item Comment
105	Citigroup	Ryan Burkhalter	<p>Citigroup Energy would like to discuss the issue of price corrections on this week's Market Issues call. We have questions on the price correction process in general and have particular questions and concerns around the 4/22 and 4/23 HASP corrections. Can we get this added to the Thursday agenda?</p> <p>Example (prices approximate): 4/22 HE 24 HASP PVWEST Original CMRI price: -999 (blocked price) Revised CMRI price: -\$28. (we have no idea when this was revised) T+3 and T+8 flat file prices: -\$566 Revised T+8 flat file price: -\$3.93</p> <p>Questions: - Where did the CMRI price come from? Was it an invalid price? If - \$3.93 was the original recalculated price, how was -\$28 calculated? - What provisions allow for CAISO to correct prices after T+8? CAISO said in the note below that Section 35.3 allows for price corrections after T+8. That tariff section only states that CAISO can correct prices after the price correction process "to the extent authorized by the provisions of the CAISO Tariff other than this Section 35." - When did CAISO find out the supposed system error with publishing the 4/22 and 4/23 corrected prices? We knew the 4/22 and 4/23 HASP prices were noted on the Price Correction Report but believed the flat file contained the corrected prices.</p> <p>We are very concerned with price corrections done after the T+8 timeline. We would like to better understand when and how CAISO can make price corrections after T+8. We believe the stability of prices is crucial to a liquid, transparent and efficient market. The price corrections done on 4/22 and 4/23 over two months after the trade date are particularly alarming. We look forward to discussing this issue further.</p>	To be closed	<p>- Where did the CMRI price come from? Was it an invalid price? If -\$3.93 was the original recalculated price, how was -\$28 calculated? The -\$28 is the result of the inadvertent data processing error where only the single HASP interval price was processed and sent to settlements instead of the average of the 4 HASP interval prices. Hence, this price is invalid. As of today, CMRI now shows the -\$3.93 price. OASIS, T+8 HASP Pnode Report, and CMRI have the correct prices. The correct prices will be processed for the T+51B statements that will be published on 07/06 and 07/07.</p> <p>- What provisions allow for CAISO to correct prices after T+8? CAISO said in the note below that Section 35.3 allows for price corrections after T+8. That tariff section only states that CAISO can correct prices after the price correction process "to the extent authorized by the provisions of the CAISO Tariff other than this Section 35." What other tariff provisions allow for CAISO to correct the prices after T+8? Please refer to the response provided to action item #95.</p> <p>- When did CAISO find out the supposed system error with publishing the 4/22 and 4/23 corrected prices? We knew the 4/22 and 4/23 HASP prices were noted on the Price Correction Report but believed the flat file contained the corrected prices. The error was found through the disputes submitted by market participants on their initial statements, which were published 06/16 and 06/17 for the two TDs, due to the inconsistencies between the settlement prices and the T+8 HASP Pnode Report prices. The HASP prices have been reprocessed and the T+8 HASP Pnode Reports were posted on 06/26.</p> <p>See related action items: #s 94, 95, 97, 101</p>
106	SCE	Willy Wang	<p>Yesterday, in the RTM for TD 6/30/09, there were 3882 intervals where the LMP was exactly 0. This has occurred since market start, but now that we're 3 months in, what is the reason for all these 0 prices, and what does the CAISO plan to do with them (will they be investigated/price corrected)?</p>	Open	<p>Under review in current price validation timeline.</p>