



CRR Conference Call Meeting Minutes January 30, 2019

The California Independent System Operator hosts a bi-weekly Congestion Revenue Rights (CRR) conference call on Wednesdays at 11AM. This is an opportunity for Candidate CRR Holders to ask general questions regarding the CRR process. Please send technical and proprietary questions/issues to crrdata@caiso.com.

Attendees

ISO: Jim McClain (Host), Jacob Fox, Anthony Brown

Agenda

- 1) Introduction – Jim McClain
- 2) Key Dates – Jim McClain
- 3) Action Items – Jim McClain
- 4) November 2018 CRR Revenue – Jacob Fox
- 5) December 2018 CRR Revenue – Jacob Fox
- 6) General Questions/Comments – Market Participants

Key Dates – Jim McClain

Monthly Process

- March List of Outages will be posted on February 4
- April Historical Load window will Open and Close February 5
- April Forecast Load Window will Open February 6 and Close February 7
- March Incremental update will be posted February 6
- April Source/Sink List will be posted February 7
- March Tier 1 allocation window will open and close February 8
- March Tier 1 Allocation Results will be posted February 12
- March Set-Aside and Tier 2 MEQ will be posted February 13

Action Items – Jim McClain

None

General Questions – Jim McClain

- 1) Discussion on the new CRR 1B partial funding – In the past the CRR team has provided monthly revenue adequacy values and the break-down by key transmission elements.



This analysis is different with the CRR 1B partial funding process. For information related to the new settlement process there is a daily and monthly market performance report generated and these reports can be found at: <http://www.caiso.com/market/Pages/ReportsBulletins/Default.aspx> under Market performance reports / Day-ahead daily market watch reports. When you open the report there are two links at the top, one for “Day-Ahead Market” and the other for “CRR Results”.

- 2) There was a question about updates to the BPM for CRRs to include an example of the SEQ calculation. The CRR team has several items to be included and is pulling together this information for a single PRR. We will post this PRR within the next month.
- 3) There was a question about the CAISO position on how to handle CRR positions that are defaulted on and whether the CAISO would liquidate any positions associated with any default. To date we have not had any defaults occur but the current CAISO process does not include the “selling” of any CRR positions should that event happen. CRR settlements are considered part of the market settlement process and are not split out so there is no special treatment for CRRs should a default occur.
- 4) A participant had asked about getting more information on the new CRR 1B settlement rules. Shortly after our conference call the CAISO sent out a notice on a conference call during the Market Settlement User Group call in which we would present some additional details on the CRR 1B settlement process. Hopefully participants were able to attend to get answers to any questions they had.
- 5) A participant had asked about how the GDFs for contingencies are used. The CRR team had a couple of other questions come in also so it was decided to file an emergency BPM PRR in order to get some additional information out to participants since this new process was going into effect for the March 2019 CRR process. The new PRR was filed on Friday 2/1 under PRR 1134. Please visit the BPM change management site at: <https://bpmcm.caiso.com/Pages/default.aspx> to review the new language to make sure the process is clear. If you have any comments please submit them through the BPM PRR process.

November 2018 Revenue Adequacy – Jacob Fox

- Net CRR Revenues for **November** was a Deficit of **\$10.903** million, as compared to **\$0.386** million revenue Surplus in **October**.
- The break down for the month of **November** is as follows:

IFM Congestion Rents	\$ 36.497	Million
Perfect Hedge Adjustment	-\$ 0.230	Million
CRR Payments	\$47.630	Million
CRR Revenue Adequacy(Deficit)	\$ 10.903	Million

- Total auction revenues for **November** were **\$7.754** million. The impact of the settlement rule was **0.074** million. The Balancing account had a net **Deficit** of



\$3.075 million to be allocated to measured demand.

The Top 3 elements with Revenue Insufficiency for interfaces were:

1	IID-SCE_BG	-\$3.720 Million
2	MIGUEL_BKs_MXFLW_NG	-\$2.207 Million
3	7820_TL 230S_OVERLOAD_NG	-\$1.097 Million

The Top 3 elements with Revenue Insufficiency for internal lines/xfmrs were:

1	34150_NEWHALL _115_34154_DAIRYLND_115_BR_1_1	-\$0.639 Million
2	24016_BARRE _230_24154_VILLA PK_230_BR_1_1	-\$0.310 Million
3	30885_MUSTANGS_230_30900_GATES _230_BR_2_1	-\$0.280 Million

The Top 3 elements with Revenue Sufficiency for interfaces were:

1	7750_D-ECASCO_OOS_CP6_NG	\$0.325 Million
2	PALOVRDE_ITC	\$0.146 Million
3	NdGrp: 28060_MTWND1-2_34.5_B1	\$0.091 Million

The Top 3 elements with Revenue Sufficiency for internal lines/xfmrs were:

1	30060_MIDWAY _500_29402_WIRLWIND_500_BR_1_2	\$0.705 Million
2	99254_J.HINDS2_230_24806_MIRAGE_230_BR_1_1	\$0.495 Million
3	30765_LOSBANOS_230_30790_PANOCHÉ_230_BR_2_1	\$0.192 Million

December 2018 Revenue Adequacy – Jacob Fox

- Net CRR Revenues for **December** was a Deficit of **\$0.523** million, as compared to **\$10.903** million revenue deficit in **November**.
- The break down for the month of **December** is as follows:

IFM Congestion Rents	\$ 36.459	Million
Perfect Hedge Adjustment	\$ 2.190	Million
CRR Payments	\$34.792	Million
CRR Revenue Adequacy(Deficit)	\$ 0.523	Million



- Total auction revenues for **December** were **\$10.447** million. The impact of the settlement rule was **0.002** million. The Balancing account had a net **Surplus** of **\$9.926** million to be allocated to measured demand.

The Top 3 elements with Revenue Insufficiency for interfaces were:

1	6310_MWN_NRAS	-\$0.728 Million
2	7750_D-SBLR_OOS_N1SV500_NG	-\$0.594 Million
3	7820_TL 230S_OVERLOAD_NG	-\$0.229 Million

The Top 3 elements with Revenue Insufficiency for internal lines/xfmrs were:

1	24086_LUGO _500_26105_VICTORVL_500_BR_1_1	-\$0.868 Million
2	22192_DOUBLTTP_138_22300_FRIARS _138_BR_1_1	-\$0.457 Million
3	24804_DEVERS _230_25666_EL CASCO_230_BR_1_2	-\$0.104 Million

The Top 3 elements with Revenue Sufficiency for interfaces were:

1	PALOVRDE_ITC	\$2.609 Million
2	OMS OUTAGE JHINDS-MIRAGE_NG	\$0.064 Million
3	OMS_6585368_TL23055_NG	\$0.052 Million

The Top 3 elements with Revenue Sufficiency for internal lines/xfmrs were:

1	99254_J.HINDS2_230_24806_MIRAGE _230_BR_1_1	\$0.248 Million
2	30060_MIDWAY _500_29402_WIRLWIND_500_BR_1_2	\$0.187 Million
3	34150_NEWHALL _115_34154_DAIRYLND_115_BR_1_1	\$0.079 Million

General Reminders

- Market participants may also request for items to be added to the agenda. Please send any agenda requests to crrdata@caiso.com by COB, Mondays.
- General comment/questions should be sent to crrdata@caiso.com in addition to sending it to the particular CRR team members.



Thank you,

CRR Team

