

Market Update Call Meeting Minutes

January 27, 2022¹

Agenda

- 1) Updates and Meeting Minutes Review – Jennie Araj
- 2) Weekly Performance Report – Jennie Araj
- 3) Price Correction Reports – Lourdes Hernandez
- 4) General Questions/ Comments– Jennie Araj

Updates

None

Bi-Weekly Market Performance Report

The ISO posted the bi-weekly market performance report for December 8 through December 21. During this period, markets were generally quiet. The maximum day-ahead cleared demand was 31,380 MW for the two weeks. The Maximum day-ahead DLAP price was \$156.82/MWh. The reasons for the price excursions in the fifteen-minute and five-minute markets are documented.

The ISO posted the bi-weekly market performance report for December 22 through January 4. During this period, markets were generally quiet. The maximum day-ahead cleared demand was 31,440 MW for the two weeks. The Maximum day-ahead DLAP price was \$125.32/MWh. There were no DLAP prices that exceeded \$250 in the fifteen-minute and five-minute markets.

Review of the Price Correction Report

During the week of December 6-10, the ISO processed 8 intervals for price correction due to a software defect. During the week of December 13-17, the ISO processed 4 intervals for price correction due to a software defect. During the week of December 20-24, the ISO processed 117 intervals for price correction due to a data input error and a software defect. During the week of December 27-31, the ISO processed 0 intervals for price correction. During the week of January 3-7, the ISO processed 19 intervals for price correction due to a data input error and a software defect. During the week of January 10-14, the ISO processed 32 intervals for price correction due to a data input error and a software defect.

General Questions

Q: There was another issue with SIBR on January 6th for day-ahead bid submittal for trade date January 7. How is the ISO keeping market participants whole when their bids sitting in the market are not properly processed by CAISO, especially when CAISO is timely alerted about the issue right after 10 am PT and has sufficient time to reopen DAM to process submissions properly? What is ISO doing to fix or replace SIBR given the repeat issues with it not properly processing Tariff-compliant bids submitted prior to market close.

¹ The California ISO (CAISO) hosts this bi-weekly market update conference call, generally at 10:15AM PST bi-monthly on Thursdays. This call is an opportunity for market participants to ask general questions regarding the market. Please send any questions to [CIDI system](#), which includes questions that have proprietary information and that might be commercially sensitive.

A: For that day-ahead run, the Credit Tracking System that tracks the available credit for submitted convergence bids had a latency issue and some bids were rejected. The ISO has implemented a temporary process to check for unprocessed credit checks until a more permanent fix can be made. The ISO cannot rerun the day-ahead market, adding or changing values will change the entire outcome of the market and we cannot do that, we cannot make you whole since we do not know what the market awards would have been.

Q: There is an issue with some nodes such as ALMASL3_7_N001 and ALMASL3_7_N002 not reflecting congestion on Red Bluff constraints when they should, can the ISO provide an update on this issue?

A: There was a software defect opened with our software vendor for this issue and it has been corrected on January 29, 2022. The shift factor file and the day-ahead prices reflect the congestion on the applicable nodes.