

Market Update Call Meeting Minutes

August 1, 2019¹

Agenda

- 1) Updates and Meeting Minutes Review – Rahul Kalaskar
- 2) Weekly Performance Report – Rahul Kalaskar
- 3) Price Correction Reports – Rahul Kalaskar
- 4) General Questions/ Comments– Rahul Kalaskar

Updates

There were two CIDI tickets regarding market outcomes sent to the ISO regarding price formation.

1. For trade date July 24, 2019, the CASCADE_ITC was derated to 30 MW limit due to a transmission outage OMS 741584. This is the root cause of congestion on the ITC.
2. On July 21, 2019, the 30060_MIDWAY _500_24156_VINCENT _500_BR_2 _1 (Path26) constraint was binding in the real-time market due to conformance on the constraint. The conformance on the constraint was driven by a potential impact of fires.

The Malin500_ISL was binding in the real-time market for July 28 through July 30. During this time, the constraint in some hours had a non-zero shadow price for both import and export direction. This constraint was binding for the timeframe when the constraint had zero MW limit in both import and export direction; this scenario is also known as open tie condition. Under-such condition, it is expected ISO will not allow bids on these ties. The ISO is still considering a price correction for this constraint.

Weekly Market Performance Report

For July 10, 2019, through July 23, 2019, prices are generally mild in the day-ahead market. The loads for the summer timeframe reached 40,000 MW some few days. The real-time markets were also quiet; the first tab on the bi-weekly report provides the root cause of price excursion in the fifteen-minute and five-minute markets.

Review of the Price Correction Report

During the week of July 15-19, 2019, the ISO processed 36 intervals for price corrections due to a data input error. During the week of July 22-26, 2019, the ISO processed two intervals for price corrections due to a data input error.

Questions on Price Correction Report

None

General Reminders

- **NOTE:** The current best practice, and preferred method, of asking questions is to route through the **Customer Inquiry, Dispute and Information** system, “CIDI”.
- Please submit your questions ahead of the call; there are occasions when we have to gather information: submission ahead of time allows us more preparation time to reply.

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.

- To add general comments/questions/requests to the **action item list or meeting agenda**, market participants should also open corresponding CIDI tickets with both the Functional Environment as “Market Performance” and SCID as “XPUB” by close of business (COB) on Mondays.