

## Market Update Call Meeting Minutes

### December 6, 2018<sup>1</sup>

#### Agenda

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

#### Meeting Minutes Review and Updates

The November 8<sup>th</sup> meeting minutes have been posted. The request to discuss Path 26 ATC and TTC values and the retirement of this posting on OASIS will be discussed in an upcoming Market Update Call or MPPF.

#### Weekly Market Performance Report

For October 31-November 13, 2018 and November 14-27, the day-ahead market continues to see price spikes above \$100 in HE 19-20 due to solar ramping and peak load interplay. Congestion in the day-ahead and real-time market is driven by local area outages. The price excursions for the real-time market are listed in the report.

#### Questions on the Weekly Market Performance Report

**Q:** Now the average price for the day-ahead market in the peak hours is \$140 instead of \$80-100, what is the reason for the price jump in December?

**A:** There has been an increase in gas prices in December which does increase the energy prices in the ISO markets. As discussed in prior calls, price movement is driven by peak load ramping, solar ramp off and bidding strategies by imports, virtuals and generators. This will be discussed in the December 11<sup>th</sup> MPPF meeting.

#### Review of the Price Correction Report

When the ISO corrects prices through selective recalculation and changes the shadow price of an invalid constraint, we post an excel file with the corrected shadow price. However, we have implemented an enhancement so that the correct shadow price will be published on OASIS under the respective corrected constraint report. Market participants can use their APIs to auto-pull the corrected constraints and the excel file will no longer be posted.

During the week of November 5-9, 2018, the ISO processed 2656 price corrections due to software defects and data input errors. During the week of November 12-16, 2018, the ISO processed 2670 price corrections due to software defects and data input errors. During the week of November 19-23, 2018, the ISO processed 1137 price corrections due to software defects and data input errors.

#### Questions on Price Correction Report

**Q:** Will the change to shadow prices go back in history or is it only going-forward?

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<sup>1</sup> 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. Only general market-related questions which are neither proprietary, nor non time-sensitive should be sent to [market\\_issues@caiso.com](mailto:market_issues@caiso.com).

A: The publication will only be going forward on OASIS and the excel file will no longer be posted.

### General Questions

Q: What caused the congestion on the PG1 MDCALL BUS 230\_M contingency through November 30?

A: This contingency was enforced for OMS 6230959.

### General Reminders

- **NOTE:** The current best practice, and preferred method, of asking questions is to route through the **C**ustomer **I**nquiry, **D**ispute and **I**nformation 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.
- 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.