

## Market Update Call Meeting Minutes

February 22, 2024<sup>1</sup>

### Agenda

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

### Updates

None

### Bi-Weekly Market Performance Report

The CAISO posted the bi-weekly market performance report for January 31 – February 13, 2024. The maximum day-ahead cleared demand was 28,160 MW and the maximum day-ahead DLAP price was \$92.20/MWh for the two weeks. The reasons for the price excursions in the fifteen-minute and five-minute markets are documented.

### Review of the Price Correction Report

During the week of February 5-9, 2024, there were no price corrections. During the week of Feb 12-16, 2024, the CAISO processed 19 intervals for price correction due to software defects and/or data input errors.

### General Questions

**Q:** Can you comment on why there are negative prices during the mid-day on February 18?

**A:** There are negative DLAPs for the SCE, SDGE and VEA area from HE 10-15 in the day-ahead market on February 18, 2024. Price separation between northern and southern California is mainly driven by congestion on 30055\_GATES1 \_500\_30060\_MIDWAY \_500\_BR\_1\_1. The lower energy costs are mainly driven by an average of 2900 MW more renewables during these hours when compared to February 17. Load forecasts are also lower compared to February 17. Solar and wind forecasts and load forecasts are available on OASIS under the Energy → Schedule.

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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.