Market Update Call Meeting Minutes
February 8, 2024

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 17-31, 2024. The maximum day-ahead cleared demand was 30,560 MW and the maximum day-ahead DLAP price was $95.82/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 January 22-26, 2024, the CAISO processed four intervals for price correction due to software defects. During the week of January 29-Feb 4, 2024, the CAISO processed six intervals for price correction due to software defects.

General Questions
Q: Why was there another set of extended periods with DC solutions in the Real-Time Market on Jan 31 to Feb 2?
A: The power flow model in the Real-Time Market is a set of very large-scale non-linear equations. From time-to-time, DC solutions occur due to limited time to solve the non-linear power flow equations. The ISO continuously monitors the DC power flow solutions in the day-ahead and real-time market. We tune full network model parameters or power flow solver parameters to improve the power flow solution when DC power flow solutions occur.

Q: What were the market impacts of the Transmission Emergency on February 4?
A: There was a Transmission Emergency for the Northern California Tesla-Bellota Region from 17:05 to 23:00 due to weather. There were no extreme price events during this time.

Q: Where does the ISO publish the Market Update Call meeting minutes?
A: The items for the Market Update call are located on the www.caiso.com website at Stay Informed → Meeting and Events → User groups and recurring meetings → Market Update

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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.