

## Market Update Call Meeting Minutes

September 8, 2022<sup>1</sup>

### Agenda

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

### Updates

None

### Bi-Weekly Market Performance Report

The ISO posted the bi-weekly market performance report for August 17 through August 30, 2022. During this period, markets were generally quiet. The maximum day-ahead cleared demand was 46,660 MW for the two weeks. The Maximum day-ahead DLAP price was \$318.50/MWh. 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 Aug 22-26, 2022, the ISO processed 98 intervals for price correction due to software defects. During the week of Aug 29- Sep 2, 2022, the ISO processed 35 intervals for software defects.

### General Questions

**Q:** When will the ISO discuss the market conditions for the September heatwave?

**A:** The ISO will produce a monthly report for September and schedule a call in October.

**Q:** Can you discuss the process for raising the bid cap from \$1000 to \$2000 and whether SIBR will reject bids or cap them if they are submitted over the cap?

**A:** The ISO calculates the Maximum Import Bid Price during weekdays between 8 am and 9 am where the ISO pulls electric power prices for Mid-C and Palo Verde and uses the equations detailed in Attachment P of the Market Instruments BPM to determine if the MIBP is over \$1000. When the MIBP is over \$1000, the bid cap will be \$2000 for those hours in the day-ahead market that will be run at 10 am. The notification for the bid cap occurs in SIBR around 9 am. Bids that are not in compliance with the bid cap will be rejected and not capped.

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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.