

WPTF Comments on the Phase 2 - Convergence Bidding Information Release Issue Paper

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Convergence Bidding Information Release

- WPTF supports information release of virtual transaction cleared quantities consistent with those information release policies for other transactions.

Convergence bidding market results will be business sensitive to virtual participants as the cleared quantities will reveal the locations that bidders found commercially beneficial. Releasing this commercially sensitive information would be as damaging to virtual participants as would releasing bid information for physical participants. Releasing the information after three months ensures that the information is provided to all market participants without giving away competitively valuable information.

While parties have argued that releasing the information will encourage virtual participation, it may have the opposite effect by discouraging experienced convergence bidders from entering the market if the CAISO is unwilling to protect their confidential information.

For these reasons, node-specific information should be protected consistent with the protection afforded to other transactions.

- WPTF does not believe that sufficient bases have been offered for the need for the immediate need for this commercially sensitive information.

No other market releases location-specific information about virtual bids immediately after the market closes. (Rather the releases are after, for example, 3 month's time as with physical bid information.) Further, there is no indication that protecting this information has had an adverse effect on the competitiveness of those convergence bidding markets. Should the CAISO feel it necessary to further consider this information release WPTF encourages the CAISO to consult other market operators and other market monitors in order to collect empirical information about the other virtual markets and to determine whether in these other markets there was any detrimental effect from not releasing the information. The CAISO should not release the cleared quantities following the close of the day-ahead market without strong justification for doing so.