

Market Update Call Meeting Minutes

August 29, 2019¹

Agenda

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

Updates

The last market update call was held on August 15, 2019. During that call the ISO discussed the price corrections for trade date July 28-30, if there are any follow-up questions we can discuss those during today's call. The next Market Planning and Performance Forum (MPPF) is scheduled for September 5, 2019.

Weekly Market Performance Report

For August 07, 2019 through August 20, 2019, the ISO system observed higher loads driven by high temperatures during the summer months. The highest Day-ahead cleared demand was 44,000 MW on August 15, 2019 and the maximum DLAP price for this day was \$120/MWh. In the real-time market, there were some price excursion and the root cause of those excursions is captured in the first tab of the report.

Review of the Price Correction Report

During the week of August 12-16, 2019, the ISO processed 20 intervals for price corrections due to data input error and software defect. During the week of August 19-23, 2019, the ISO processed 12 intervals for price corrections due to software defect.

Questions on Price Correction Report

Q. For trade date August 24, 2019 the IID-SDGE_ITC is binding in the export direction for hour ending 20 with a very high shadow price. Is this congestion valid?

A. The congestion on the IID-SDGE_ITC for this trade date is valid. When the market application runs out of economic bids to manage congestion, it has revert to making uneconomic adjustment based on penalty prices. In such scenarios, the shadow price is driven by penalty price.

Q: Can ISO please describe how an hourly block self-schedule at a scheduling point in the FMM intervals one and two is different compared to the last two intervals.

A. For each trade hour, there are four fifteen-minute intervals and the FMM market run is executed 37.5 minutes before the binding interval. If the tag is curtailed after the HASP award, then the FMM will use the curtailed amount. However, it is possible that tags may be curtailed after some of the FMM intervals have already been published. These details are captured in the following link:<http://www.caiso.com/Documents/Examples-TaggingAdjustments-IntertieResourcesElectingHourlyDispatchOption.pdf>

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.

Q: For trade date August 18, 2019, the ISO's hour-ahead forecast was more than 5000 MW above the day-ahead forecast. What was driving the root cause of this difference?

A. The day-ahead forecast for August 18, 2019 was significantly below the hour-ahead forecast due to an internal ISO system issue.

General Reminders

- **NOTE:** The current best practice, and preferred method, of asking questions is to route through the **Customer Inquiry, Dispute and Information** 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.