

## Market Update Call Meeting Minutes

August 31, 2017<sup>1</sup>

### Agenda

- 1) Meeting Minutes Review – [Rahul Kalaskar](#)
- 2) Weekly Performance Report – [Rahul Kalaskar](#)
- 3) Price Correction Reports – [Jennie Sage](#)
- 4) Actions Items from the previous week - [Rahul Kalaskar](#)
- 5) General Questions/ Comments

### Meeting Minutes Review

The August 17<sup>th</sup> meeting minutes have been posted.

### Weekly Market Performance Report

The ISO posted the market performance reports for August 9-22, 2017. The markets were generally quiet with prices below \$100 for the Integrated Forward Market. There was price separation on the SDGE DLAP on August 22, 2017 due to congestion on a transmission element. The reasons for the real-time price spikes are listed in the report.

In the recent days of August 28-30, there have been high prices in the day-ahead and real-time markets due to high loads driven by high temperatures in California and the Pacific Northwest. Due to the high loads, the market is clearing at prices in the supply stack that are above the normal range.

### Questions on the Weekly Market Performance Report

**Q:** Why are there negative prices for the internal CAISO region for the real-time regulation down scarcity event on August 21, 2017?

**A:** The negative \$700 Regulation down price was observed for the AS\_CAISO region and at the same time the CAISO expanded region had the \$700 price. The negative price was driven by an erroneous limit on the maximum requirement for the AS\_CAISO region. This error was discovered after the five business day deadline for price corrections so these prices will not be corrected.

### Price Correction Reports

During the week of August 7-11, 2017, the ISO processed 1671 price corrections due to software defects and data input errors. During the week of August 14-18, 2017, the ISO processed 1905 price corrections due to software defects and data input errors.

### Questions on Price Correction Report

None

### General Questions

None

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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. Only general market-related questions which are neither proprietary, nor non time-sensitive should be sent to [market\\_issues@caiso.com](mailto:market_issues@caiso.com).

## 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.