

Market Update Call Meeting Minutes

December 29, 2022¹

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

There were some concerns about the amount of times the Fifteen-Minute Market was solving with DC solutions and therefore not producing the Marginal Loss Component of the LMP. The ISO has Operations Engineers on staff 24 hours a day that can address DC solutions. If reliability issues occur or the DC solution is complex, there is another level of IT Engineers on call that can step in to resolve the DC issue. The ISO endeavors to resolve DC solutions ASAP.

Bi-Weekly Market Performance Report

The ISO posted the bi-weekly market performance report for December 7-20, 2022. During this period, market prices are very high driven by high natural gas prices for all gas price hubs in California. The maximum day-ahead cleared demand was 30,640 MW for the two weeks. The Maximum day-ahead DLAP price was \$576.91/MWh. The reasons for the price excursions in the fifteen-minute and five-minute markets are documented. The ISO reviewed some of dynamics that contribute to the high gas prices including colder weather starting early, pipeline outages and reduced storage levels in the December 14 Market Planning and Performance Forum: <http://www.caiso.com/Documents/Presentation-MarketPerformancePlanningForum-Dec14-2022.pdf>

Review of the Price Correction Report

During the week of Dec 12-16, 2022, the ISO processed 15 intervals for price correction due to software defects and data input errors. During the week of Dec 19-23, 2022, the ISO processed 70 intervals for price correction due to software defects and data input errors.

General Questions

None

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.