

## Market Update Call Meeting Minutes

July 28, 2022<sup>1</sup>

### Agenda

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

### Updates

None

### Bi-Weekly Market Performance Report

The ISO posted the bi-weekly market performance report for July 6 through July 19, 2022. During this period, markets were generally quiet. The maximum day-ahead cleared demand was 44,660 MW for the two weeks. The Maximum day-ahead DLAP price was \$206.40/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 Week of Jul 05 – Jul 08, 2022, the ISO processed 10 intervals for price correction due to data input errors or software defects. During the week of Week of Jul 11 – 15, 2022, the ISO processed 110 intervals for price correction due to data input errors or software defects.

### General Questions

**Q:** The average real-time prices for the SCE DLAP are generally lower than the day-head prices but in July from HE 1-6, this trend is reversed. Do you know what is driving this?

**A:** Congestion on ML\_RM12\_NS and 6110\_COI\_N-S is binding in real-time and is for unscheduled flows impacting the WECC. This congestion drives prices in the south higher and is not present in the day-ahead market.

**Q:** There is a dramatic increase in real-time congestion impacting the charge codes for load and it appears that this started with the new EIM entities that entered in May, is the ISO reviewing the modeling issues between the two markets?

**A:** Congestion on ML\_RM12\_NS in the fifteen-minute market and 6110\_COI\_N-S in the five-minute market is driving high real-time congestion offset. This congestion is for unscheduled flows throughout the WECC and reflects real system conditions that can only be addressed in the real-time market. The ISO's Market Analysis team will be providing a report in the September 27 Market Planning and Performance Forum.

**Q:** Is the high congestion due to model flows because the day-ahead market is for the California Balancing Authority and the real-time market sees the flows for all Western EIM Balancing Authorities?

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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.

A: There is accounting for flows throughout the WECC in the day-ahead market through the submittals of load forecast, net scheduled interchange, outages and modeling of generation distribution of all entities so a Western power flow is used in the day-ahead market. This is based on hourly T-1 forecasts of load and net scheduled interchange so there are differences in the fifteen-minute and five-minute market that appear as unscheduled flows and can only be managed in real-time.