

Market Update Call Meeting Minutes

July 5, 2018¹

Agenda

- 1) Updates and 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 June 21st meeting minutes were posted.

Weekly Market Performance Report

During the week of June 13-26, 2018, the Day-Ahead and Real-Time markets were generally quiet. There are some \$0 or below \$0 prices in the day-ahead market due to mild temperatures and oversupply conditions. The reasons for the real-time market price spikes are listed in the report.

Tomorrow, July 6, a heat wave is projected in southern California and we have observed an increase in next-day natural gas prices.

Questions on the Weekly Market Performance Report

Q: Is the high gas price due to shortage of supply?

A: The ISO does not have insight into the natural gas market but these are the prices we observed this morning and the higher price is in the day-ahead market run for July 6.

Q: If there are substantial pricing issues due to the heat wave can we have another Market Update Call soon?

A: The ISO will be closely reviewing the results of the day-ahead market as we always do but we will consider this. You may submit a CIDI ticket also.

Q: Is there a restricted maintenance for tomorrow?

A: Yes, for southern California.

Price Correction Reports

During the week of June 11-15, 2018, the ISO processed 2313 price corrections due to software defects and data input errors. During the week of June 18-22, 2018, the ISO processed 2386 price corrections due to software defects and data input errors.

The ISO received a CIDI ticket asking for more details on the software defects and data input errors. The ISO has expanded its comments on price correction reasons for market participants in recent years to provide more detail. For example, if a data input error impacts a transmission line limit, we specify that

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. Only general market-related questions which are neither proprietary, nor non time-sensitive should be sent to market_issues@caiso.com.

in the price correction message . For software defects, the reasons can be more complicated as we have many market products now. Some software defects only affect a few resources or an EIM area so we put details in the price correction messages if the defect affects a resource dispatch or EIM functionality.

Questions on Price Correction Report

None

General Questions

None

General Reminders

- **NOTE:** The current best practice, and preferred method, of asking questions is to route through the **C**ustomer **I**nquiry, **D**ispute and **I**nformation 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.