

## Market Update Call Meeting Minutes

June 18, 2020<sup>1</sup>

### Agenda

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

### Update:

The next Market Planning and Performance forum meeting is scheduled for June 25, 2020.

During the last call, there was a question about price excursion on May 29, 2020. On this day, the price excursions were mainly driven by congestion on Midway-Vincent number 3 line. The root cause of congestion is change in flows observed on the system and operators have to manage congestion due to deviation of VER resources compared to the day-ahead schedule. In addition, the Mid-Vincent number 2 line was out of service.

For June 3, 2020 the Fifteen-minute prices peaked at \$400 mainly driven by higher demand in the real-time market compared to the day-ahead. In addition, there is loss of 500 MW due to forced outages in real-time. The real-time prices are set by the bid at \$400.

For June 4, 2020, we received a question about high prices observed in HASP. Please note HASP is mainly used to dispatch hourly resources. The hourly resources are dispatched in HASP but settled in FMM. We received a question about high prices observed in HASP but the same prices did not materialize in FMM. What was the main reasons for these price differences? The root cause of price divergence is different congestion observed on a nomogram between HASP and FMM. These difference are driven by re-dispatch of resources between HASP and FMM to manage this congestion

### Weekly Market Performance Report

The ISO has published the bi-weekly market performance report for May 27, 2020 – June 09, 2020. The maximum hourly IFM DLAP price for this period was \$143.85/MWh. There were high temperatures observed on June 3, which drove higher demand for this day. The IFM cleared demand peaked at 39,840 on Jun 3, 2020. The Real-Time market for several days observed price excursions mainly due to congestion. The root cause of price excursions is shown in the first tab of the bi-weekly market performance report.

### Review of the Price Correction Report

During the week of June 1– June 8, the ISO processed 32 intervals for price correction due to data input errors.

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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.

## 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.