

Market Update Call Meeting Minutes

March 15, 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 March 1st meeting minutes have been posted.

Weekly Market Performance Report

During the week of February 21-March 6, 2018, the ISO activated the Aliso Canyon gas nomograms to limit the gas burn in southern California per the request of the SoCal Gas Company. The Aliso Canyon gas nomograms impact the market solution, not directly through the LMPs but through the re-dispatch required to maintain a limited gas burn in southern California and interplay with other transmission constraints.

Questions on the Weekly Market Performance Report

Q: Virtual bids and CRRs do not see the impact of the Aliso Canyon gas nomograms on LMPs but do generators get settled at prices with gas nomogram congestion?

A: Yes, impacted generators in southern California see resource-specific prices with gas nomogram congestion.

Price Correction Reports

During the week of February 19-23, 2018, the ISO processed 1526 price corrections due to software defects. During the week of February 26-March 2, 2018, the ISO processed 3373 price corrections due to software defects and data input errors.

Questions on Price Correction Report

Q: For the price corrections for February 20, what was the issue? Was interval replacement used and if it was used shouldn't it be the last price used for correction?

A: On February 20, 2018, the penalty price parameters for the MAXBURN_ALISO_LABASIN and MAXBURN_ALISO_INLAND were incorrect in RTM. Transmission constraints should have a \$1500 scheduling run and \$1000 pricing run penalty price parameter when there are overloads. In RTD, the shadow prices from HE 18 interval 4 to HE 19 interval 12 for these nomograms were corrected to \$1000. In FMM, the shadow prices from HE 14 interval 1 to HE 18 interval 3 and HE 20 interval 3 for these nomograms were corrected to \$1000. In FMM from HE 19 interval 1 to HE 20 interval 2, the prices were corrected by interval replacement using HE 20 FMM interval 3 once it was corrected for the \$1000 penalty price issue.

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.

Q: For the price corrections for February 20, due to the incorrect penalty price, what prices are corrected if the gas nomogram congestion does not impact prices on OASIS?

A: Resource-specific prices in CMRI were corrected.

Q: Why did prices diverge in FMM and RTD on February 17?

A: Prices on February 17 are aligned in HE 18-19, there was the loss of a major transmission element and the ISO performed contingency runs in RTD. The RTD prices corrections during this time are due to a software defect where EIM areas do not have the correct pricing during an ISO contingency.

Q: Were the price corrections for February 17 and February 20 made in time for the T+12B settlement statements?

A: Yes, corrections for Feb 17 and Feb 20 were processed in time for the T-12B statement. Corrections for Feb 21 and Feb 22 were delayed and messages related to delays in processing are available in OASIS under Price Correction Messages.

General Questions

None

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.