

## Market Update Call Meeting Minutes

March 16, 2017<sup>1</sup>

### 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

### Updates

The ISO posted an updated Market Issue Bulletin on the CRR Settlements Rule on March 10<sup>th</sup> located at: [http://www.caiso.com/Documents/MarketIssuesBulletin\\_CRR\\_SettlementsRule.pdf](http://www.caiso.com/Documents/MarketIssuesBulletin_CRR_SettlementsRule.pdf) The bulletin contains details on new issues that have been identified and when the corrections will occur.

### Meeting Minutes Review

The meeting minutes for the March 2<sup>nd</sup> call have been posted.

### Weekly Market Performance Report

The weekly market reports cover the time period February 22-March 7, 2017. The IFM prices are low during HE 9-14 due to excess supply. On March 6-7, there is IFM DLAP separation due to congestion on 7820\_TL23040\_IV\_SPS\_NG. On March 1-2, there was a high price in the RUC market due to the cut of an export instead of starting a short-start resource. In the RTM, there are deep negative prices on February 23 driven by congestion on OMS 4621181 LBN\_S-N. The reasons for the real-time price spikes are listed in the report.

### Questions on Updates or Weekly Market Performance Report

**Q:** Can you provide some detail on the Nevada EIM market interruption?

**A:** The ISO declared an interruption of the Nevada Energy Balancing Area Authority (BAA) on March 6 starting in Hour ending 18. The market interruption ended on March 10 in HE 18.

**Q:** Does the Nevada EIM market interruption have an impact on ISO prices?

**A:** No, Nevada has been isolated with no transfers going in or coming out in real-time so it does not impact any other balancing authorities.

**Q:** Will the administrative pricing only impact Nevada?

**A:** Yes, the administrative pricing applies only to Nevada.

**Q:** Will there be an impact assessment on the total amount of dollars associated with the new issues identified for the CRR Settlements rule?

**A:** No, there will not be an impact assessment. The ISO will recalculate settlement statements starting with May 2014.

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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](mailto:CIDI@caiso.com), 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](mailto:market_issues@caiso.com).

### Price Correction Reports

During the week of February 27-March 3, 2017, the ISO processed 185 price corrections due to software defects, data input errors and tariff inconsistency due to an open tie condition. During the week of March 6-10, 2017, the ISO processed 18 price corrections due to software defects and data input errors.

### Questions on Price Correction Report

None.

### General Questions

**Q:** When there are curtailments in the IFM and RTM, are these markets aligned? Is the IFM run with a full solar forecast?

**A:** The IFM and RTM are run using the same topology and model. There is under-scheduling of renewables in the IFM as the IFM is cleared based on the bid submittals of those resources and the RTM is run based on renewable forecasts. The curtailment of renewables is due to two reasons: 1) some renewable resources submit decremental energy bids so this curtailment is based on economics and 2) self-schedules on renewable resources may be cut if there is congestion in the local area or system-wide over-generation.

**Q:** What caused the high fifteen-minute market prices in HE 20 on March 13 and March 14?

**A:** The HE 20 FMM price spikes on March 13 were due to load changes and change in renewable forecast. The HE 20 FMM prices on March 14 are invalid due to a data input error and will be corrected.

**Q:** Is there any more information on the 31486\_CARIBOU \_115\_30255\_CARBOU M\_ 1.0\_XF\_11 constraint?

**A:** No, the ISO provided information on this in the March 2<sup>nd</sup> meeting minutes located at: <http://www.caiso.com/Documents/MeetingMinutesMarketUpdateCallMar22017.pdf>

### 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.