

Market Update Call Meeting Minutes

March 24, 2022¹

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 March 2 through March 15, 2022. During this period, markets were generally quiet. The maximum day-ahead cleared demand was 28,920 MW for the two weeks. The Maximum day-ahead DLAP price was \$94.61/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 March 7-11, the ISO processed sixteen intervals for price correction due to a software defect. During the week of March 14 - 18, the ISO processed forty-seven intervals for price correction due to software defect and a data input error.

General Questions

Q: Can you explain the very high market prices in the real-time market on March 19 and March 20?

A: The high prices were related to the binding nomogram constraint 6110_COI_N-S in RTD for congestion management based on the real-time system conditions.

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.