

Market Update Call Meeting Minutes

March 28, 2019¹

Agenda

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

Meeting Minutes Review and Updates

- The March 14th meeting minutes have been posted.
- Next week, a new EIM entity, BANC/SMUD will join the real-time market. When a new EIM entity joins, the real-time market price correction horizon is extended from 5 business days to 10 business days for the first 90 days after entry.
- For questions and updates regarding CRR items related to notional revenues, please attend the Settlements User Group meeting on April 3, 2019.
- For the congestion on the Malin500 intertie from March 2-4, 2019, the ISO has the following analysis:
 - There was a system issue that prevented the market message from going out on March 2 regarding the de-rate on Malin500. The market message was successfully sent on March 3-4.
 - For the price formation on cut self-scheduled exports, if the cut occurred in the HASP market then the HASP market will have the expected prices based on penalty prices for cuts to self-scheduled exports. However, if the cuts occur before the fifteen-minute market and there is no overloaded, then the pricing will not reflect the penalty pricing for cuts to self-scheduled exports.
 - More details on what drove the curtailment from Mar 2-4 will be discussed at the April 18, 2019 Market Planning and Performance Forum.

Weekly Market Performance Report

For March 6-19, 2019, in the day-ahead market there was some over-supply during the mid-day hours driven by solar output and low loads. There was also local congestion caused by seasonal outages. The reasons for the real-time market price spikes are listed in the report.

Questions on the Updates or Weekly Market Performance Report

Q: Can you provide more detail on why no market message was published on March 2 for the intertie curtailments?

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.

A: There was a system issue related to the new ETCC application and the auto-generate message functionality did not work. The message was sent manually on March 3-4 and the ISO has put in additional controls to ensure these messages are sent out.

Q: On February 26 there was congestion on COI_600 N-S, if this was for an outage why wasn't a constraint with an OMS number used?

A: The nomogram COI_600 N-S was defined due to a forced outage. It's a general practice to add the OMS number for the outage but in this case this practice was not implemented.

Q: If NOB was rated in 0 MW in the export direction, how were exports allowed to clear as counter-flow? A physical tag would not be allowed to originate from SP15?

A: When the NOB inter-tie was de-rated to zero in the export direction, the net inter-tie schedule was either zero or non-zero in the import direction. Thus the inter-tie was not overloaded in export direction and there were no curtailment of tags.

Q: Has the expansion of EIM impacted virtual bidding?

A: We have not observed an impact.

Q: With the expansion of EIM will imports be able to provide evening ramp energy?

A: Yes, there are two markets. Importers can participate in HASP/FMM or in the EIM market.

Review of the Price Correction Report

During the week of March 11-15, 2019, the ISO processed 112 price corrections due to software defects and data input errors. During the week of March 18-22, 2019, the ISO processed 100 price corrections due to a software defect. As of trade date, March 1, the ISO received Tariff authority to resolve the CLAP pricing issue that causes a small number of CLAP prices to be corrected in nearly every RTM run.

Questions on Price Correction Report

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.