

Powerex Corp.

Comments on Post 5-Day Correction Straw Proposal and Addendum

Submitted By	Company or Entity	Date Submitted
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Powerex appreciates the opportunity to provide these comments on the CAISO's Post 5-Day Correction Straw Proposal and subsequent Addendum.

Powerex strongly supports the CAISO's proposal to limit the look-back period to five days so that all prices are considered final at T+5.

Powerex also supports the CAISO's proposal that in the event that a post 5-day price correction is contemplated for any reason, the CAISO would 1) prepare and post a Technical Bulletin with the relevant information; 2) discuss the Technical Bulletin and ISO recommendation with stakeholders in a public forum; and 3) if warranted, seek a waiver from FERC to make the post T+5 price correction. A further improvement to this proposal would be for the CAISO to provide notice to market participants in a public forum (like the Market Issues call) or via a Market Notice that the CAISO is investigating and considering a post 5-day price correction with relevant information on the period and scope of the investigation.

Finally, Powerex supports the CAISO's ability to make resource-level price adjustments to accommodate the Settlements dispute process after the T+5 window and to extend those resource-level price adjustments to other affected parties.

However, Powerex's notes that there continue to be processing issues, *which the CAISO does not consider to be price corrections*, that result in price changes after the T+5 window. Powerex strongly urges the CAISO to ensure that the prices and other information that are posted to OASIS are settlement quality and in step with all other systems, especially Settlements, so that market participants can have confidence in the CAISO processes. In addition, Powerex strongly recommends an internal audit of the processing systems to identify any weaknesses in the existing processes and to recommend improvements to those processes to minimize or eliminate differences between OASIS and other CAISO platforms, like CRMI.