

## Market Update Call Meeting Minutes

April 23, 2020<sup>1</sup>

### Agenda

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

### Updates

Starting on April 1, 2020, the two new entities: Seattle City Light (SCL), and Salt River Project (SRP) have joined the ISO's Energy Imbalance market. The ELAP prices for these EIM entities have been added to the bi-weekly market performance report.

Malin500\_ISL – congestion – On April 6 and 7, the Malin500\_ISL was been binding in the export direction with Zero limit. The ISO has performed price correction for this congestion.

COVID-19 Update: - The ISO has published a news release on April 20, 2020. The news release states that: We are pleased to report that the pandemic and statewide stay-at-home orders have not caused any reliability issues with the electricity system. In addition, the power grid has experienced a moderate amount of reduced energy usage due to the order to shelter in place. An analysis by the ISO's forecasting and market teams is now publicly available.

### Link to the new release:

<http://www.caiso.com/Documents/CaliforniaISOExtendsTemporaryMeetingRestrictions-CancelsStakeholderSymposium-Covid-19Pandemic.pdf>

Link to the load forecast and market analysis:

<http://www.caiso.com/Documents/COVID-19-Impacts-ISOLoadForecast-Presentation.pdf>

### Weekly Market Performance Report

The ISO has published the bi-weekly market performance report for April 1 – April 14, 2020. The maximum hourly DLAP price for this period was \$48.01/MWh. For these timeframes, prices were stable in the IFM market with congestion in few local areas. This congestion is mainly driven by planned transmission outages. The real-time prices are also stable with few price excursions. The root cause of price excursions is captured in the first tab of the bi-weekly market performance report.

### Review of the Price Correction Report

During the week of March 30 – April 3, 2020, the ISO processed seven intervals for price corrections due to software defect. During the week of April 6 –10, 2020, the ISO processed 83 intervals for price

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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](#), which includes questions that have proprietary information and that might be commercially sensitive.

corrections due to data input error and software defect. In addition, during the week of April 13 –17, 2020, the ISO processed 181 intervals for price corrections due to data input error and software defect.

### 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.