Market Update Call Meeting Minutes

August 16, 2018[1]

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

Meeting Minutes Review and Updates

During the previous call on August 2, 2018, there were several topics discussed, those discussions are captured in the meeting minutes

Weekly Market Performance Report

The bi-weekly market performance report for July 25 through August 7 shows that there were a total of five days in which the integrated forward market cleared the bid-in demand above 50,000 MW. Out of five days, two days observed the DLAP clearing price above $600, with the maximum DLAP price of $905 in hour ending 20 on July 25, 2018. At the sametime, in the real-time market we continue to observe congestion on the Mid way Vincent constraint due to high loads in the southern California driven by high temperatures.

Questions on the Weekly Market Performance Report

Q. Is the OMS 4790142 Caribou Bank enforced due to a specific outage or it is created for special summer setup?
A. This nomogram is enforced for a special summer set-up. The nomogram definition is provided on CMRI.

Q. What are the main drivers for high prices observed on August 9th?
A. The main cause for high prices observed on August 9 are provided in the August 8-August 21 market performance reports.

Review of the Price Correction Report

For this week, ISO published two price correction reports. First, for July 9-July 13, 2018. For this period, 3803 intervals were corrected for software defects and data input errors. Second, for July 16-July 20, 2018, the ISO processed price corrections for 2672 intervals due to software defect and data input errors.

Q: There were price corrections performed for July 31, 2018. What is the main reason for price corrections?
A: The day-ahead price corrections were due to a data input error in the day-ahead market. The load distribution factors for certain location in the system incorrect and hence the ISO performed price corrections.

[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.

Questions on Price Correction Report
None

General Questions
None

General Reminders

- NOTE: The current best practice, and preferred method, of asking questions is to route through the **C**ustomer **I**nquiry, **D**ispute and **I**nformation 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.