

Market Update Call Meeting Minutes

June 6, 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

Weekly Market Performance Report

For May 15-28, 2019, there is negative pricing in the mid-day due to the spring pattern with low loads and high solar production. There is some congestion due to local outages. The fifteen-minute market was quiet and the reasons for the five-minute market price spikes are listed in the report.

Questions on the Updates or Weekly Market Performance Report

Q: On May 17 prices in real-time market were as low as -\$43, what is driving this price? Was all solar curtailed economically?

A: Generally, solar resources participate in two ways in the real-time market: either economically bid or self-schedule energy. We have observed on May 17 that the market curtailed the available economically bid solar energy. There were bids as low as -\$43 since the lower energy bid cap is -\$150. It is important to note that there can be local congestion that requires some solar resources to be increased rather than decreased. The ISO doesn't disclose what type of resource bids -\$43 but we have observed bidding below -\$40.

Q: On the evening of June 4, what is driving the congestion on 30580_ALTM MDW_230_30625_TESLA D_230_BR_1_1?

A: There is a forced outage in the area.

Review of the Price Correction Report

During the week of May 20-24, 2019, the ISO processed 18 price corrections due to data input errors and software defects. During the week of May 27-31, 2019, the ISO processed 16 price corrections due to software defects.

Questions on Price Correction Report

Q: What interties were impacted by the May 23, 2019 IFM correction?

A: There was an error where intertie constraints were not enforced so there was no congestion originally published. With the price correction, the ISO added congestion to IPPUTAH_ITC, MALIN500_ISL, and NOB_ITC. Corrected shadow prices are available on OASIS under Prices → Intertie Constraint Shadow Prices.

General Reminders

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.

- **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.