

Market Update Call Meeting Minutes

Jun 07, 2018¹

Agenda

- 1) Updates and Meeting Minutes Review – [Rahul Kalaskar](#)
- 2) Weekly Performance Report – [Rahul Kalaskar](#)
- 3) Price Correction Reports – [Rahul Kalaskar](#)
- 4) Actions Items from the previous week - [Rahul Kalaskar](#)
- 5) General Questions/ Comments

Meeting Minutes Review

The May 24th meeting minutes have been posted. The next Market Planning and Performance Forum is scheduled on June 11, 2018

Weekly Market Performance Report

During the week of May 16-29, 2018, the markets were generally quiet. There are some \$0 or below \$0 prices in the day-ahead market due to over-supply conditions. The reasons for the real-time market price spikes are listed in the report. The congestion on NOB and Malin500 ITC is mainly due to the schedules at the tie set equal to the limit. During most of the hours in the day-ahead market, the sum of import bids were above the inter-tie limit, so these inter- was binding. The resulting LMP at the tie point is set by the marginal bid and the shadow price on the inter-tie is equal to difference in the marginal bid at the tie point minus the system marginal energy component if you assume the losses are zero and no other flowgate or nomogram constraints are binding. On May 28, 2018 in hour ending 2 intervals 1 through 5, all DLAPs in ISO observed prices above \$1000 due to deviation of wind resource output in the five-minute market compared to the fifteen minute market, this deviation was more than 600 MW.

Questions on the Weekly Market Performance Report

None

Price Correction Reports

During the week of May 21 -May 25, 2018, the ISO processed 2593 price corrections due to software defects.

Questions on Price Correction Report

None

General Questions

None

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.