

Market Update Call Meeting Minutes

July 11, 2024¹

Agenda

- 1) Updates and Meeting Minutes Review – Jennie Araj
- 2) Weekly Performance Report – Jennie Araj
- 3) Price Correction Reports – Monique Royal
- 4) General Questions/Comments – Jennie Araj

Updates

None

Bi-Weekly Market Performance Report

The CAISO posted the bi-weekly market performance report for June 19 to July 2, 2024. The maximum day-ahead cleared demand was 44,270 MW and the maximum day-ahead DLAP price was \$112.59/MWh for the two weeks. The reasons for the price excursions in the fifteen-minute and five-minute markets are documented.

Review of the Price Correction Report

During the week of June 17-21, 2024, there were no price corrections. During the week of June 24-28, 2024, the CAISO processed 12 intervals for price correction due to software defects.

General Questions

Q: There is an issue impacting the posting of generation and transmission outages on the ISO website, what is the root cause of this issue and is it permanently fixed?

A: The root cause was an issue with the file generation and posting to our SFTP server on the vendor's side. The issue is permanently fixed.

Q: Are the recent high Ancillary Service prices due to a scarcity event?

A: No, the high Ancillary Service prices in July are not due to scarcity events. The high Ancillary Service prices reflect the high opportunity cost for providing Ancillary Services when energy prices are high. The ISO will publish a market notice for valid Ancillary Service scarcity events.

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.