

Market Update Call Meeting Minutes

March 06, 2025¹

Agenda

- 1) Updates and Meeting Minutes Review– Jennie Araj
- 2) Weekly Performance Report – Jennie Araj
- 3) General Questions/ Comments–Jennie Araj

Updates

The ISO will hold the Market Performance and Planning forum on March 20, 2025. The March 20 Market Update call will be cancelled.

Bi-Weekly Market Performance Report

The CAISO posted the bi-weekly market performance report for February 12-25, 2025. The day-ahead market was generally quiet. The maximum day-ahead cleared demand was 30,560 MW and the maximum day-ahead DLAP price was \$77.72/MWh for the two weeks. The reasons for the price excursions in the fifteen-minute and five-minute markets are documented.

General Questions

Q: What are the reasons the BANC ELAP price is elevated in recent days in the Real-time market?

A: On March 3-5, 2025, the system energy LMP was elevated driving the higher BANC ELAP and prices in the CAISO Balancing Area. There were high CAISO load adjustments added to the market requirements for load deviation concerns. On March 5, renewable output was significantly lower than recent days causing a need for more gas-fired generation. Trends and five-minute data on demand and supply trends are available on the CAISO website on Today's Outlook. Load Adjustments are available on OASIS.

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.