

Market Update Call Meeting Minutes

May 01, 2025¹

Agenda

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

Updates

There is a Market Performance and Planning Forum scheduled for June 26, 2025.

Bi-Weekly Market Performance Report

The CAISO posted the bi-weekly market performance report for April 09-22, 2025. The day-ahead market was generally quiet. The maximum day-ahead cleared demand was 29,050 MW and the maximum day-ahead DLAP price was \$67.91/MWh for the two weeks. The reasons for the price excursions in the fifteen-minute and five-minute markets are documented.

Price Correction Review

No major price corrections recently. Price Correction Messages are posted on OASIS under Atlas Reference → Messages → Price Correction Messages.

General Questions

Q: Are the price spikes in the five-minute market on April 25, 2025 valid?

A: The price spikes on April 25, 2025 are valid. The prices are impacted by congestion on 30060_MIDWAY_500_24156_VINCENT_500_BR_2_3, higher loads in the five-minute market than forecasted in the Fifteen-Minute market (FMM) and lower renewable output in real-time than forecasted in FMM. The congestion on 30060_MIDWAY_500_24156_VINCENT_500_BR_2_3 contributes to a re-dispatch of resources where resources in the south are exposed to lower prices and will decrement and resources in the north have higher prices and will increase output.

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.