California ISO

Market Update Meeting Minutes

October 15, 2026[1]

Agenda

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

Updates

CAISO will hold the Market Planning and Performance Forum on October 26, 2026.

Bi-Weekly Market Performance Report

CAISO posted the bi-weekly market performance report for September 23-October 6, 2026. The maximum day-ahead DLAP price was $258.91/MWh for the two weeks and the maximum day-ahead ELAP was $203.56 The reasons for CAISO price excursions in the fifteen-minute and five-minute markets are documented in the report.

Price Correction Review

CAISO has been correcting invalid congestion on IPPUTAH_ITC in FMM and RTD caused by a new software defect that does not account for intertie and TSR energy. The Master File definitions for two SP-Tie combinations, DGAP_BPAT-APND/BPAT.PGE and DGAP_NWMT-APND/PGE.COLSTRIP, were not implemented. CAISO will correct day-ahead and real-time market prices for these two SP-Tie pricing points from October 1-14, 2026 to be equal to the SP-Tie price on DGAP_BPAT-APND/CAPTAINJACK_PGE.

Price Correction Messages are posted on OASIS under Atlas Reference → Messages → Price Correction Messages.

General Questions

Q: Where are the bi-weekly reports located?
A: The bi-weekly reports are located under Market and Operations → Market Reports → Market Performance Reports → Bi-weekly Market Performance Reports

Q: When the Reliability Capacity Up price is $130 why is the Reliability Capacity Down price -$130?
A: For RCUMP and RCDMP, the sign is opposite for each component of price formation, represent the RCU RCD opposite direction impact on price. See BRQ 05160 in the DAME Business Requirements document: https://www.caiso.com/documents/business-requirements-specification-day-ahead-market-enhancement.pdf

Q: Why are my storage resources being awarded Reliability Capacity Down at negative prices?
A: An enhancement to the existing market logic that enables battery charging in the RUC process became effective for trade date October 1, 2026. The changes were discussed with market participants and incorporated into the Market Operations BPM through PRR 1678. This enhancement increases battery

[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.

participation by allowing the state of charge (SOC) resulting from Residual Capacity Down (RCD) awards to be used to provide Residual Capacity Up (RCU) in other hours. The same concept applies in reverse, where an RCU award can create charging headroom that enables a battery to provide RCD. Overall, the resources are optimized to be economic over the 24 hour period.