



EDAM

EXTENDED DAY-AHEAD MARKET

Technical Workshop – EDAM RSE

Danny Johnson, *Market and Infrastructure Policy*

July 14-15, 2022



California ISO

# Reminders and Opening Remarks

- This workshop is designed stimulate open dialogue and leverage different perspectives with a goal of designing solutions to outstanding EDAM design issues.
- This call is being recorded for informational and convenience purposes only. Any related transcriptions should not be reprinted without ISO permission.
- If you need technical assistance during the meeting, please send a chat to the event producer.

Thank you for joining us, and we look forward to an engaging discussion.

# Agenda – July 14, 2022

Time	Topic
1:00 - 1:15	Welcome and opening remarks
1:15 – 2:30	Transmission constraints in the EDAM RSE
2:30 – 2:45	Break
2:45 – 4:55	EDAM treatment of WSPP Schedule C Contracts
4:55 – 5:00	Next steps and closing remarks
5:30 – 7:00	Networking reception

*\*Networking reception will be held at the Sacramento Marriott Rancho Cordova*

# Agenda – July 15, 2022

Time	Topic
7:00 – 8:00	Continental breakfast
8:00 - 8:15	Welcome and opening remarks
8:15 - 9:45	EDAM RSE counting of intertie bids at the CAISO border
9:45 - 10:00	Break
10:00 – 12:00	EDAM failure consequences
12:00 - 1:00	Lunch
1:00 - 1:55	Pooled WEIM RSE approach
1:55 – 2:00	Next steps and closing remarks

# EDAM milestones

Q2

- April 28 EDAM straw proposal published
- May 25 – 26 EDAM stakeholder meeting (in-person and virtual)
- June 16 Straw proposal comments due

Q3

- July 11-27 EDAM technical workshops
- August 11 Publication of revised straw proposal
- August 18/19 Stakeholder meeting (revised straw)
- September 9 Stakeholder comments (revised straw)
- Week of Sept. 12 Publish draft tariff framework

Q4

- October 19 Publication of draft final proposal
- November 2-3 Stakeholder meeting (draft final)
- November 3 Publish draft tariff language
- November 18 Stakeholder comments (draft final and draft tariff)
- December 7 Publish final proposal (and separately draft BRS)
- December 14 Briefing to ISO Board and WEIM GB

2023

FERC filing (Q2), Implementation Activities (Fall 2023)

2024

EDAM Go-Live

The logo for EDAM, consisting of the letters 'E', 'D', 'A', and 'M' in a bold, sans-serif font. The letters are white with a slight gradient and are set against a dark blue background. The 'E' and 'D' are slightly larger than the 'A' and 'M'.

# EDAM

## EDAM RSE Technical Workshop – Transmission Constraints in the RSE

The EDAM RSE tests whether each BAA provides sufficient supply bids/schedules to meet its demand and uncertainty requirements

- Proposed as an on-demand application that optimally determines the feasibility given:
  - Bids/schedules submitted by EDAM BAA's
  - Balances against BAA demand forecast and BAA uncertainty requirement
- Preset advisory runs at 6AM and 9AM, final binding run at 10AM
- Test is run across upcoming 24-hour period
- Straw proposal proposed to not consider transmission constraints
  - Effectively models a BAA on a single bus
  - Facilitates fast on-demand results

## Some stakeholders expressed that the EDAM RSE would not validate the deliverability of capacity

- Not considering transmission constraints could allow a BAA to pass the EDAM RSE with bids/schedules for energy that cannot actually be delivered
- During tight supply conditions could render the footprint short of useable supply
- Existing feasibility test component of WEIM RSE has been advisory without significant issue
  - Significant differences to running this in the day-ahead timeframe

The CAISO is open to, and has previously considered accounting for transmission constraints, but question if this balances accuracy and desire for on-demand results

## Considering transmission constraints would impact ability to support “on demand” execution solution

- Require the application to utilize the full network model (FNM) and will require significant integration with a number of additional CAISO systems
  - Even with integration, changing inputs such as last-minute transmission outages; path limit changes, constraint adjustments prior to 9 AM RSE execution may create confusion
- Feasibility is not isolated to single entity, rather it is based on a simultaneous set of resources and demand
- DC runs would not have accurate losses
- Requires numerous calculation of shift factor matrices
- Limited ability to model RAS / nomograms
  - Raises possibility for false positives

## The other use case for including transmission in the market run is to establish the GHG counterfactual

- Stakeholders advocating for inclusion of transmission in the RSE highlighted the potential benefits of a more accurate GHG counterfactual for the resource-specific approach
- One option for creating a GHG counterfactual is to separate from the EDAM RSE a separate more robust run to serve as the baseline prior to running the Day Ahead Market
  - This approach still introduces complexity as previously described from a systems an accuracy perspective as well as open policy questions that would need to be resolved in the next slide

Considering transmission feasibility in the EDAM RSE still leaves open policy questions that need to be resolved; may not lead to a more accurate RSE

- Should the optimization be run individually for each BAA?
  - Ensures each BAA has a stand alone, feasible, next day schedule
  - Does not ensure simultaneous deliverability of supply in the market as flows and constraints in one BAA affects other BAAs; are flow holdbacks necessary to account for this?
- Should the optimization be run for all BAA's as a group?
  - How is networked transmission accounted for?
  - Is it reasonable that a BAA fail the EDAM RSE due to loop, wheel through flow or transmission constraints from another BAA?
- What level of precision is required to inform the full network model and shift factor calculations?
- For GHG, should the RSE be run at the GHG Regulation Area for each EDAM entity?

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# EDAM RSE Technical Workshop – WSPSP Schedule C Supply Contracts

As discussed in the straw proposal, the CAISO proposes to account for and utilize WSPP Schedule-C supply contracts in both the EDAM RSE and in the market

- Commenters broadly support the need for these contracts to count as supply in the EDAM RSE
  - Multiple stakeholders maintain these are highly reliable and have been in use for decades
- Outstanding concerns relating to source specificity:
  - Potential for double counting of resources and transmission capacity
  - What are appropriate methods to model this type of supply in the day-ahead market to ensure price accuracy?

# Background on WSPP Schedule-C contracts

- Firm supply contracts that can be made with the merchant arms of other BAA's or third party suppliers
  - Reliability typically guaranteed by liquated damage clauses and business reputational risk
- Under current WSPP-C structure, the specific source and transmission path may not be known at the time of the day-ahead market. Delivery point where title to power is transferred is typically know and is often the intertie into the sink BAA
- Contracts can range from yearly to hourly arrangements

## The CAISO's current proposal is to account for WSPP-C contracts in the following manner

- Count WSPP – C as a credit to supply in the EDAM RSE
- Require supply to be self scheduled into the sink BAA at a pre-identified scheduling point
- Source the injection from the distributed generation aggregation point on source side of the scheduling point; i.e. the adjacent BAA
- Account for injection in security constrained economic dispatch
- Consider a day-ahead e-tag requirement, or other incentives to create confidence in these arrangements

# What are the potential impacts due to the lack of source specificity on how a WSPP-C is counted in the EDAM RSE

## Example

- BAA 1 signs supply contract for 100 MW with Marketer A
- Marketer A sources 100 MW supply from a pool of resources in BAA 2
- BAA 2 shows entire pool of supply resources for passing their EDAM RSE

## Results

- In surplus conditions BAA 1 has effectively used BAA 2 supply to pass the EDAM RSE; with Marketer A is receiving premium for facilitating BAA 2 supply being used by BAA 1
- BAA 2 needs all of its supply to pass the EDAM RSE in tight conditions, however BAA 1 has also used some of this supply to pass the RSE. The footprint may now have insufficient supply, while all BAAs have passed the RSE

# What are the potential impacts due to the lack of source specificity on how a WSPP-C contract is modeled and considered in the EDAM market

## Example

- BAA 1 signs supply contract for 100 MW with Marketer A
- Marketer A sources 100 MW supply from a pool of resources in BAA 2; with a identified injection point into BAA 1

## Results

- If no BAA-to-BAA transmission is required, or is not modeled in the market, no reliability assurance that the supply shown to pass the EDAM RSE is feasible considering transmission constraints in the market
- If injection is included in congestion management, bids and schedules that use buckets 1,2,3 transmission could be displaced

# The CAISO is open to exploring the best way to model non-resource specific supply in the EDAM

## Option 1: Distribute injection quantity to all generators in neighboring BAA

### Pros

- Given scheduling point this may be best “guess”
- Models some of flows over internal lines in neighboring BAA; better assurance deliverability

### Cons

- Should WSPP-C be sourced elsewhere would result in artificial congestion internal to source BAA; and potential redispatch of interchange across the ties

# The CAISO is open to exploring the best way to model non-resource specific supply in the EDAM

## Option 2: Distribute injection quantity to all generators in the network model

### Pros

- Minimizes the impact on a particular BAA
- Complete distribution lowers potential for fictitious congestion in the day-head

### Cons

- Source will not be distributed, leading to a lack of accurate day-ahead congestion modeling

- Is there the potential to distribute source more zonally (NW / DSW) based on sink BAA's geography?

# The CAISO is open to exploring the best way to model non-resource specific supply in the EDAM

Option 3: Model injection MW from source BAA, if it resides in the EDAM footprint, or as distributed to all generators outside of the EDAM footprint

## Pros

- Most accurate day-ahead congestion option; due to more limited artificial congestion

## Cons

- Would require EDAM BAA utilizing WSPP to know the source BAA
- Should 'bucket 1' transmission between EDAM BAA's be required?

To mitigate the shortcomings relating to counting and modeled the CAISO believes these contracts could evolve over-time:

- Specify the source BAA, and/or injection point into EDAM footprint
  - Allows for more accurate modeling
  - Provides additional information that can be used to prevent double counting
  - Requiring transmission between EDAM BAA's is reasonable?
- What are the barriers to knowing the source BAA prior to running the extended day-ahead market?
- Are non-source specific supply limits, as a share of total BAA supply, reasonable?
  - 10%? 20%? Should these be reduced yearly?

While the ideal way to mitigate these supply specificity issues may be to evolve these WSPP-C contracts other options include

- More robust bid-range trading platform facilitated by the CAISO or a 3rd party vendor?
- Only consider forward contracted “resource specific supply”
  - Impinges on existing state and local RA or IRP programs
  - Not consistent with the majority consensus to account for all WSPP-C supply contracts
- Require some sort of attestation that the WSPP-C supply hasn't otherwise been used to pass the EDAM RSE
  - Enforcement / monitoring issues

# Potential changes to resolve the transmission over-subscription concerns

- Require identification of source BAA for WSPP-C supply is within the EDAM footprint

## IF Sourced from EDAM BAA

- Require BAA-to-BAA bucket 1 transmission

## IF Not sourced from EDAM BAA

- Require injection point to the EDAM footprint
- Require BAA-to-BAA bucket 1 transmission

- Other options?
  - Not require DA transmission, but expect transmission to be known (procured and paid for) ahead of RT as these are delivered today; how would this work with the markets optimal use of the transmission

# Some commenters suggest using day-ahead e-Tags to enhance reliability and modeling accuracy

- How would this work given the EDAM and day-ahead tagging deadline
  - Stakeholders have indicated that day-ahead e-Tags may be available around 3PM
  - Not required across the interconnection
- What consequences could be designed off these tags?
  - Are actual tags at t-20, or at the WEIM RSE deadlines, a better reference of WSPP-C reliability?
- Is monitoring the performance of these contracts, as a means to build confidence in their performance acceptable for go-live?
  - Would develop consequences only if reliability appeared to be an issue

The CAISO is open to monitoring the WSPP-C performance, but request stakeholder feedback on what to do with the resulting information

- What would be the appropriate performance thresholds, as compared to conventional resources where action would be taken?
  - Imbalance reserves consider the performance and inherent uncertainty of variable energy resources
- Does monitoring the counting, and possible discounting, of resources types impinge on individual RA or IRP programs?

# EDAM

## Next Steps



California ISO

# July 2022 EDAM Workshop Schedule

Date/Time	Format	Focus
July 15, 2022 (8 a.m. – 2 p.m. Pacific Time)	In-person and virtual Sacramento, CA	Day-Ahead RSE: (1) Failure consequences framework (2) Pooled WEIM RSE concept
July 19, 2022 (8 a.m. – 12 p.m.)	Virtual only	Transmission: Bucket 3 transmission and revenue recovery framework
July 20, 2022 (8 a.m. – 12 p.m.)	Virtual only	Transfer revenue and congestion rent allocation
July 26, 2022 (9 a.m. – 5 p.m. Mountain Time)	In-person and virtual Salt Lake City, UT	(1) Confidence in transfers (2) GHG accounting (3) Day-Ahead RSE and transmission (recap/review from prior workshops)
July 27, 2022 (9 a.m. – 12 p.m. Mountain Time)	In-person and virtual Salt Lake City, UT	GHG accounting



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EDAM

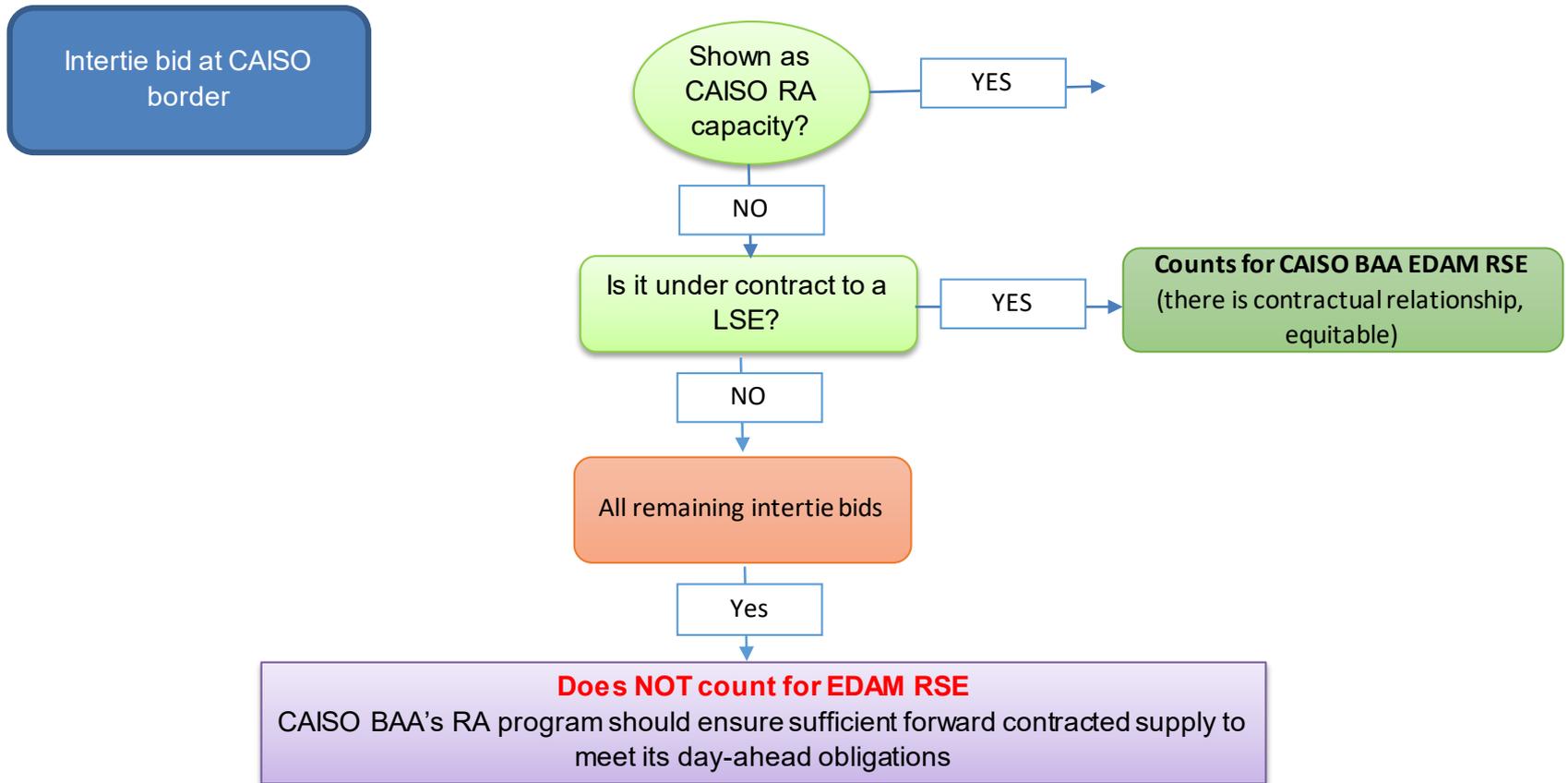
# EDAM RSE Technical Workshop – CAISO Intertie Bids

In the straw proposal the CAISO has indicated a preference for allowing all intertie bids to count towards EDAM RSE obligations

The majority of commenters raised concerns with this approach for the following reasons:

- Creates inequitable treatment since the CAISO is not required to forward contract for this supply
- To the extent that intertie bids do not clear the IFM they are unable to be used to manually cure intra-day reliability issues; conventional resources shown in the EDAM RSE remain available for manual dispatch
- Concerns about this type of supply being speculative during tight supply conditions

# Recognizing stakeholder comments the CAISO is leaning towards counting import supply under forward contract for purposes of passing the EDAM RSE



CAISO believes inertie bids associated with its RA program, or otherwise forward contracted, should be counted toward the RSE

- CAISO is contemplating if inertie bids with the following characteristics should be counted
  - If the scheduling coordinator affirms the bid is backed by an identifiable resource
  - If the inertie bid is self-scheduled, or bid into the CAISO market at  $< \$0$
  - What other criteria may be necessary for inertie bids to count?
- The CAISO reiterates that inertie supply offers will be used to clear the market

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# EDAM RSE Technical Workshop – EDAM RSE Failure Consequences

## In its straw proposal the CAISO attempted to tailor EDAM RSE failure consequences for varying system conditions

- This concept was supported by some stakeholders however there did not appear to be consensus on what defines stressed conditions, as well as what are the approached consequences during non stressed conditions
- Other stakeholders opposed this concept
  - Instead advocated for uniform, consequences applied at all times

In addition from stakeholder feedback the CAISO has inferred there are three fundamental questions that will inform the design of EDAM RSE failure consequences

- Should consequences be physical, financial, or some combination of the two following the failure of the EDAM RSE
- Should the consequences attempt to differentiate between normal and stressed system conditions
- Should consequences be only in the market, or are additional administrative actions necessary to prevent misuse

# Following EDAM RSE failure, a physical consequence could be to limit a BAA to bucket 1 EDAM transfers

## **Pros:**

- Eliminates the ability for EDAM to be used in lieu of forward procurement; ensures each BAA remains wholly responsible for their own forward procurement
- Lowest design and implementation burden

## **Cons:**

- Fails to leverage the EDAM for more efficient hourly energy procurement
- As EDAM grows, liquidity in existing bilateral markets may be reduced; curing intra-day outside the EDAM could become more challenging
- How would the CAISO BAA participate with the bilateral markets absent the existing day-ahead market

# Cure RSE failures through the EDAM via financial consequences

## **Pros:**

- Leverages the EDAM, where excess hourly energy is likely to reside to cure insufficiency in neighboring BAAs
- Ensures each BAA remains wholly responsible for their own forward procurement if designed correctly

## **Cons:**

- Setting financial consequences during varying system conditions and for varying magnitudes of failure is not strait forward
- Could be utilized regularly as forward planning tool

## Stakeholders have indicated a preference toward financial consequences, applying under all conditions

- To ensure consequences reflect the dynamic pricing of the bilateral market, propose to use bilateral price immediately prior to clearing EDAM as basis for the charge
  - Set consequence at max price from Mid-C and PV \* peak block duration (16-hour block product)
  - Avoids needing to define stressed / non-stressed system conditions
- Another potential option would be for the CAISO hosting / standing up a robust bid-range trading platform to provide another avenue for EDAM BAA's to cure undersupply conditions for shorter intervals

# What is the correct role for physically limiting transfers, beyond bucket 1, as a consequence of failure of the EDAM RSE

- Are physical limitations a viable alternative to financial consequences?
  - A failing entity could choose to limit transfers, in lieu of financial consequence, and address shortfall bilaterally ahead of the WEIM RSE
  - Is an option not to cure through the EDAM necessary given always present financial consequences?
- Given that load is bid into the day-ahead market, allowing a BAA to derive an optimal schedule against the load that is bid, absent transfers from the remainder of the EDAM footprint may not harm other market participations

## Additional coordination would be necessary to ensure the correct incentives exist for curing undersupply conditions in the EDAM and WEIM

- The WEIM RSE is currently proposing to cure undersupply conditions at the bid cap
  - Allowing a BAA to not cure in EDAM, then cure in WEIM at lower prices does not create the correct incentives
- Potentially do not allow an EDAM BAA that elects not to cure a capacity shortfall in the EDAM from doing so in the WEIM?
  - EDAM schedules, including bucket 1 transfers would become their base transfer in the WEIM RSE; status quo failure consequences of limiting transfers to last passed interval
- Under the proposed framework are there other options to create the correct incentives?

Do stakeholders believe that additional tiered or escalating consequences are necessary under this framework?

- Applied to repeated failures?
  - Does consideration of timing of failures matter
- Applied to magnitude of failures?
- Is this functionality necessary with EDAM go-live? Or should it be developed as necessary based on observations?

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# EDAM RSE Technical Workshop – WEIM Pooled Approach

The table below provides a simple example for how a pooled approach would work

	EDAM Schedules*	EDAM Imbalance Reserve Schedules*	WEIM Forecast	Pooled WEIM RSE Forecast	Pooled WEIM RSE Schedules	Pooled WEIM RSE
BAA1	10000	600	10200	28950	29250	Passed
BAA2	8000	1200	9000	28950	29250	Passed
BAA3	9000	450	9750	28950	29250	Passed

## The CAISO has proposed to test all BAA's that pass the EDAM RSE as a pool in the WEIMRSE

- Entities passing the EDAM RSE would be evaluated in the WEIM RSE as a group rather than as individual BAA's.
- Using a pooled approach is almost a prerequisite for allocating a EDAM diversity benefit
  - Awarding a diversity benefit may result in substantially less imbalance procurement in each BAA; the diversity benefit offsets imbalance reserve requirements; WEIM diversity benefit is likely smaller due to less real-time uncertainty
  - Pooled test ensures each footprint has a minimum procurement of imbalance at a 95% confidence in real-time (97.5% upwards uncertainty) in the WEIM RSE

# Full Diversity Benefit Example

	Imbalance Requirement	Diversity Benefit	New Requirement
BAA 1	1000	400	600
BAA 2	2000	800	1200
BAA 3	750	300	450
Footprint	3750	1500	2250

\* 1500 MW Diversity benefit allocation

	EDAM Schedules*	EDAM Imbalance Reserve Schedules*	WEIM Forecast	Pooled WEIM RSE Forecast	Pooled WEIM RSE Schedules	Pooled WEIM RSE
BAA1	10000	600	10200	28950	29250	Passed
BAA2	8000	1200	9000	28950	29250	Passed
BAA3	9000	450	9750	28950	29250	Passed

\*\*The allocation of a diversity benefit reduces BAA 3's imbalance reserve procurement from 750 to 450 MW. Absent a pooled approach they would have failed the WEIM RSE. With a pooled approach they utilize the excess 600 MW of imbalance reserves of BAA 1 and 2, result in the entire footprint passing

Using a pooled approach can significantly increase **reliability** and **confidence** in the EDAM to the extent the diversity benefit is not allocated

Maximum Reliability Scenario: No EDAM diversity benefit. Each EDAM BAA separately procures imbalance reserves to 97.5% upwards uncertainty

- Imperfect correlation of uncertainty arising across broad geographic footprint limits exposure due to outlier uncertainty events occurring
- Lack of diversity benefit results in additional forward procurement/showing requirements for each BAA
  - Significant reduction in projected EDAM financial benefits

# Maximum Reliability Example

	Imbalance Requirement	Diversity Benefit	New Requirement
BAA 1	1000	0	1000
BAA 2	2000	0	2000
BAA 3	750	0	750
Footprint	3750	0	3750

\* No Diversity Benefit Allocated

	EDAM Schedules*	EDAM Imbalance Reserve Schedules*	WEIM Forecast	Pooled WEIM RSE Forecast	Pooled WEIM RSE Schedules	Pooled WEIM RSE
BAA1	10000	1000	10200	29700	30750	Passed
BAA2	8000	2000	9000	29700	30750	Passed
BAA3	9000	750	10500	29700	30750	Passed

\*\*Rather than BAA 3 failing the RSE by 750 MW due to an outlier event, imbalance reserves in BAA 1 and BAA 2 provide an additional 1800 MW that can be utilized by BAA 3

Using a pooled approach can significantly increase **reliability** and **confidence** to the extent the **full** diversity benefit is not allocated

Hybrid Approach: A portion of the diversity benefit, either a percentage or a pre-set amount is withheld for footprint use

- Could be used to address intra-day events that are not captured by imbalance reserves (outages, hydro uncertainty)
- To extent a fixed MW quantity is chosen, could be set to protect for EDAM footprints most severe single contingency (MSCC)
  - This is protected by AS via NERC standards, but would ensure the ability to replace those reserves if deployed

# Hybrid Example

	Imbalance Requirement	Diversity Benefit	MSSC Holdback	New Requirement
BAA 1	1000	390	-195	805
BAA 2	2000	810	-405	1595
BAA 3	750	300	-150	600
Footprint	3750	1500	-750	3000
* Diversity Benefit 1500 MW; **MSSC is 750 MW				

	EDAM Schedules*	EDAM Imbalance Reserve Schedules*	WEIM Forecast	Pooled WEIM RSE Forecast	Pooled WEIM RSE Schedules	Pooled WEIM RSE
BAA1	9300	805	10200	29700	29300 + 750	Passed
BAA2	8000	1595	9000	29700	29300 + 750	Passed
BAA3	9000	600	10500	29700	29300 + 750	Passed

\*\*An outlier event combined with a generation outage between day-ahead and real-time that was not able to be replaced is cured through the sharing of residual imbalance reserves and access to holdback capacity

The CAISO believes a hybrid approach that maximizes reliability while offering some level of diversity benefit

- May partially resolve stakeholder concerns relating to gap created by procurement of imbalance reserves only to a 97.5% upwards confidence
- Provides ability for any participating BAA to effectively recover reserves should an intra-day event occur

## Pooled WEIM RSE – if there is insufficient supply

- EDAM entities that are part of the pool would have their incremental transfers limited from the broader WEIM footprint
  - EDAM entities would have available supply optimally used to meet demand
  - To extent PBC relaxation is expected, entity would have forewarning from advisory market runs
  - Outside of the market, emergency actions are expected in a deficient BAA; should similar actions be expected in the remainder of the footprint?
- Assistance energy procurement through the WEIM during periods of undersupply is being considered in the WEIM RSE Phase 2 initiative as an additional option to cure

## Stakeholders raised additional questions on how the pooled WEIM RSE could be designed

- What are the implications of non-resource specific supply on a pooled approach?
  - The CAISO proposes to count in the same manner as traditional supply
  - Is there an opportunity for BAA's to be removed from the pool if WSPP-C is not tagged by certain time with the WEIM RSE, e.g. at T-40?
- Assuming a pooled WEIM RSE, should entities that cure a capacity shortfall through the EDAM receive lower priority?
  - No. All transfers in the EDAM are cleared optimally. Parsing the transfer quantity resulting from lower quality supply may not be feasible given initial optimization

# EDAM

## Next Steps



California ISO

# July 2022 EDAM Workshop Schedule

Date/Time	Format	Focus
July 19, 2022 (8 a.m. – 12 p.m.)	Virtual only	Transmission: Bucket 3 transmission and revenue recovery framework
July 20, 2022 (8 a.m. – 12 p.m.)	Virtual only	Transfer revenue and congestion rent allocation
July 26, 2022 (9 a.m. – 5 p.m. Mountain Time)	In-person and virtual Salt Lake City, UT	(1) Confidence in transfers (2) GHG accounting (3) Day-Ahead RSE and transmission (recap/review from prior workshops)
July 27, 2022 (9 a.m. – 12 p.m. Mountain Time)	In-person and virtual Salt Lake City, UT	GHG accounting



- The ISO is pleased to be hosting the Stakeholder Symposium in-person at the Safe Credit Union Convention Center in downtown Sacramento on Nov. 9 – 10, 2022
- Register on the Stakeholder Symposium page at: <https://californiaiso.swoogo.com/2022StakeholderSymposium>
- Please direct questions to [symposiumreg@caiso.com](mailto:symposiumreg@caiso.com)