

Effect on clearing price \rightarrow ?

We could say just optimizing portfolio \rightarrow
might have crossed ourselves out sometimes \rightarrow
we didn't do a very good job.

We weren't causing ^{the} congestion \rightarrow just increasing.

No one can prove \rightarrow give complexity of our portfolio
we were just adjustment bidding - we just thought
it was going to be hot

Someone
 \rightarrow could submit counter flow \leftarrow the reason they
don't is it's too complicated.

Enron
E-mail \rightarrow Gvy scheduling \rightarrow
Knows inc. in rev.
Probably deleted

~~Get Shorty~~

Get pd. counter flow if on flat part of
curve ^{so} inc. vol. w/out Δ price

	DA	Ex post
NP	200	250
SP	\uparrow 220	\uparrow 150

liquidate long & short positions in
Buy virtual trans Sell actual trans

We try to bid unique ~~\$\$\$~~ so we know when we set price.

We never set price in the beep stack
Might happen @

Hr Ahead & Day Ahead Adj. Trans

(B) Get Shorty - \$5 m.

- Anc. Services we sched. into EQual. for others.
- Submit ^{sched} day ahead & submit zero in hr ahead
- ~~\$\$\$~~ so buys back on our behalf.
- We don't need generation to do this.
- Forgot to zero out once or twice.

(e.g. we deleted schedule)

We didn't fill one of them → we filled immediately

Other times LV Cogen → N Power
trans. side wouldn't let happen

Terramendment → No pay → don't pay
capacity pymt.

- ISO doesn't know about.

- Buy ~~hour~~ day ahead sell hr. ahead →

- No one is complaining about.

Hr Ahead price goes up

Our performance is very good in anc. service mkt

Buy parking & sell as replacement reserves.

- Tell customers SCs for
 - tell us what you've done
 - give honest answers.

Don't act in concert w/ rest. - we don't coordinate across plants -

Bought power cheap ^{→ based on our fund. analysis,} along time ago -
 Sold expensive

→ We made so much money.

Liquidate our position against COB or PX price would show

~~AT~~
 7 Mwh Long / yr.

ISO & PX → won't have how much we bought it for & they don't have our bookouts.
~~Sched.~~

Bookout outside ISO, schedule net w/ ISO.

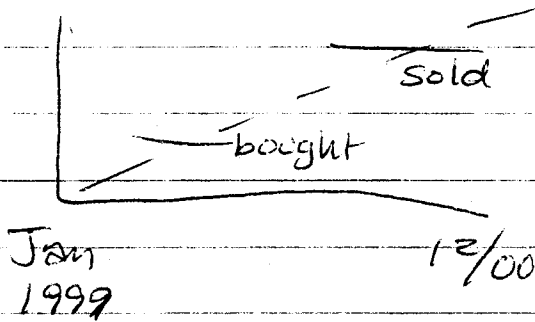
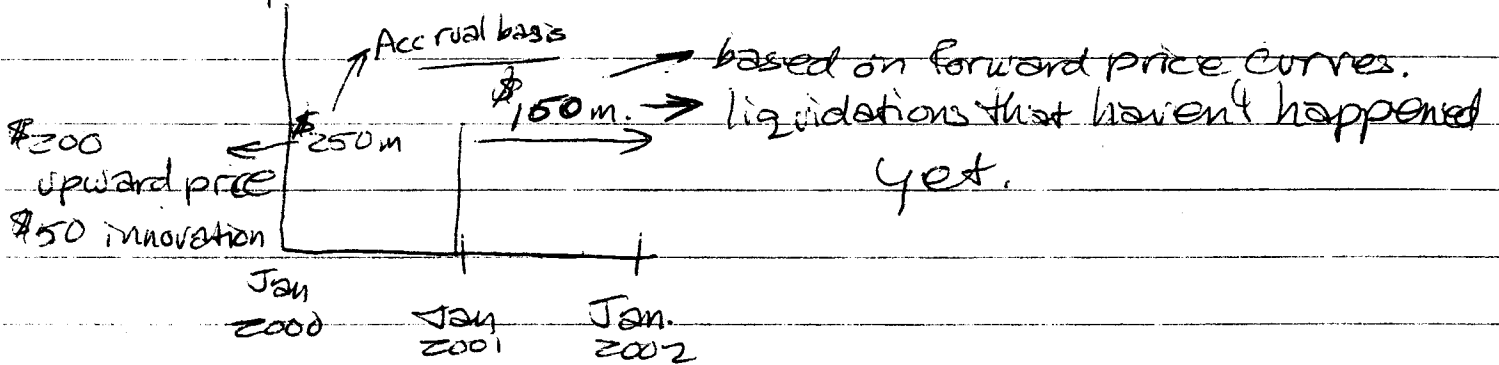
But don't agree on prices in ~~ISO~~

Duke So, Reliant, Dynegy

booked out in Cal.
 → do in rest of WSCC

\$400 m.

By deliv. Mo. of trans.



Include 10 yr. deals? \Rightarrow No. don't volunteer.

\rightarrow Figure out pub. policy position

① Answer questions, say nothing
② " " " , finger others

Range

\rightarrow Didn't think good idea

\rightarrow offered hedges

Commodity
Deal Attributes

Start Date

End Date

X-party

price attribute - Fixed

Index

Option - strike

expiration date/time
premium paid/rebid

Quantity

Delivery location

Deal #

Trade Date

~~Deal #~~

~~Strike price~~

Purchase/sale

~~Peak/off - peak/shaped~~

Forward Ob. Rept

Go to data base

Query any day/everydate by deliv. location

Goes into scheduling sheets.

- Other commodities have clearing houses for booking out.

We never discuss price when we book out } Direct or
But Cara will look @ next party in long chain } Indirect.
Every body has to agree to chain.

Systems

Empower - All commodity deals

Schedule Sheets - Non-CA Empower

dump & sched. to x parties

CAPS - CA Empower dump & schedules to ISO

Vol. Mgmt - CA ISO & CAPX

stmts Fed by CAPS

Losses

Unexercised options

Transmission charges

Use ^{bookouts} Month long on presched

BPA - PUX - EPMT - LADWP - CAPX

Book out
- Monthly
- Bal. of Mo.
- Daily

4 deals in our sys. → removing 2-

Once bookout done - don't go over ^{that} position w/ counter party any more.

Book out 88-90% of deals.
of \$350

Do daily book outs too

ENPOWER - Not as accurate as Schedule Sheets -
but has chains too & ~~doesn't~~ ^{has} ~~exerts~~ ^{has} control
from Enron.

→ When traded who & why
Used for settlement.

→ Has upstream path & tag #
loss in

Bought 25 MW

Remove deal Nos.

Do in Enpower format -

Pull deal ~~that~~ phys. / tags / attributes & party price.

Phys. paths rept.
Daily Confirm

Delivery
Date

Counter X deliv. Pt. Price p/s 1 - - - - - 24

10/04/00
③ → EEMC → Did ^{they} we get served? ③

Mike Smith wants to know

9:00

- Cara will ask Tim about - whether to do all 24hrs
why not a good idea - the daily confirm sheets are
are a document we didn't create for litigation -
legit. bus. purpose.
we use every day. & no programming to
get info from Enpower

OATI Open Access Technology

Software on web site for NERC tag

→ Can ~~them~~ ^{PUC staff} read only access to verify the
tags

11:00 a.m. Tues. - Mtg. w/ Tim, Steve, Christian, Richard.
 9:00 a.m. Tues. - Mtg. w/ Mike Day, Richard

120
 100
 12000

- Thurs. Oct. 5 - letter Lmtg scope
 - don't waive rights
 - objections, grnds
 - problems w/ production.
- Fri. Oct. 13 - Easy stuff
- Happy to receive electronic
- 1-4 want old versions too -

- I.D. other items
 & when.

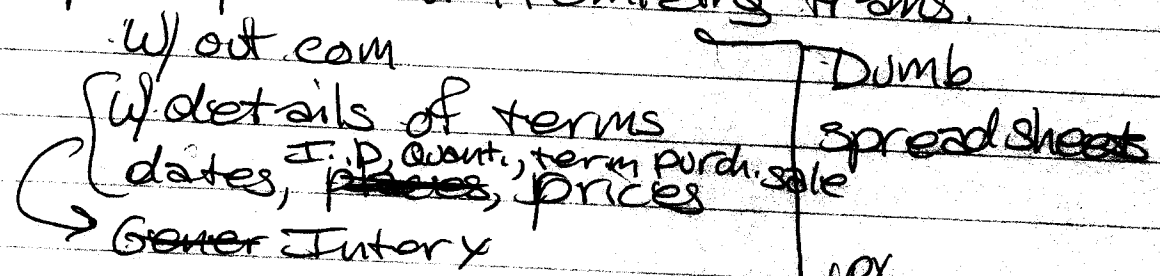
- 1) Gen. Info - Easy -
- 2) Finac. ~~note~~ - die on hill - accrual basis - better
- 3) Generation - Easy - can pair down
- 4) Back up truck -

Trades: Want - everything in WSCC

- a) Anywhere in WSCC outside Calif.
- b) All bilat in Calif.
- c) All other trades in Calif.

- Lmtd to yr. 2000.

Computer print out itemizing trans.



Dumb
 spreadsheets

Don't have to duplicate what ISO produces.
 Only give them what goes to phys. delivery.
 Look @ financials -

→ Duke - ~~Tim~~ involve Tim.

BPA, Power Ex

Can they tell how much money were making? → If you take out the financials & give them the physical sample
 They ~~this~~ could produce financial sample
 talk to PTF about