The California Independent System Operator (CAISO) introduced the Flexible Ramping Product (FRP) into the real-time market in 2016. The FRP addresses uncertainty in forecasted net load, which may be caused by both load and increased integration of variable energy resources. FRP addresses this uncertainty, that materializes between market runs, by securing additional ramping capability that can be dispatched in subsequent market runs. Through its 2019 Energy Markets Price Performance Report and ongoing stakeholder engagement, the CAISO has identified important issues and opportunities to improve the FRP. This panel will discuss some of the CAISO’s key proposed FRP refinements, including FRP refinements intended to: 1) improve FRP deliverability; and 2) improve the FRP demand curve and accuracy of scarcity pricing signals.

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- Ryan Kurlinski, Manager, Department of Market Monitoring, California ISO
- Bob Hellrich-Dawson, Senior Economist, Federal Energy Regulatory Commission