Effect on clearing price → ?

We could say just optimizing portfolio. →
might have crossed ourselves out sometimes →
we didn't do a very good job.
We weren't easing the congestion ⇒ just increasing.

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

→ someone could submit counter flow ← the reason they
don't is ~~it's~~ too complicated.

E-mail → Enron Gry scheduling
Knows inc. in rev.
Probably deleted

~~(b) 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	220	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 @
Hour Ahead & Day Ahead Adj. Trans

(B) Get Shorty — $5 m.
- Anc. Services we sched. into Calif. for others.
- Submit sched in day ahead & submit zero in hr. ahead
~~they~~ ISO 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
- Tariff amendmt → 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 replacemt 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 chesp along time ago - → based on our fund. analysis.
Sold expensive

→ We made so much money.

Liquidate our position against COB → or PXprice would show

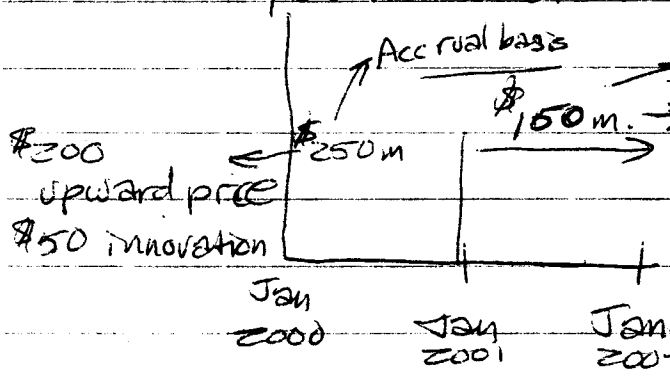
~~PX~~

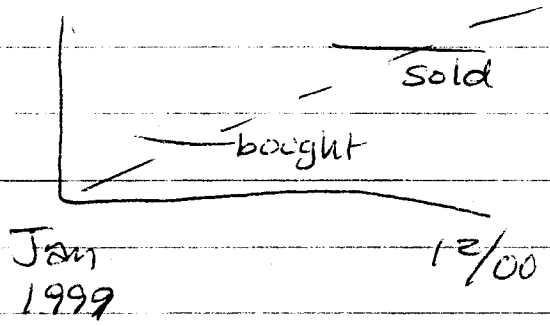
7 Mwh Long / yr.
~~&~~ ISO & PX → won't have how much we bought it for & they don't have our bookouts.
~~Sched.~~

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? → No. don't volunteer.

→ Figure out pub. policy position

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

Range

→ Didn't think good idea
→ Offered hedges

Commodity
Deal Attributes

Start Date
End Date
X-party
price attribute - Fixed
- Index
- Option - strike
  - expiration date/time
  - premium paid/rec'd

Quantity
Delivery location
Deal #
Trade Date
Desk ~~#~~
~~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.

Systems

Enpower - All commodity deals
Schedule Sheets - Non-CA Enpower dump & sched. to xparties
CAPS - CA Enpower dump & schedules to ISO
Vol. Mnmt - CA ISO & CAPX sttlmts fed by CAPS

Losses

Unexercised options
Transmission charges

- Other commodities have clearing houses for booking out.

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

Use Month long bookouts on presched

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

DUPMI
DETM Book out APC
BPA - PWX - EPMI - LADWP - CAPX

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 Sheet - but has chains too ~~& doesn't~~ acctng control from Enron.
→ When traded who & why
Used for stllmt.
Has upstream path & tag #
→ ~~lose in~~

Bought 25 MW

Remove deal Nos.
Do in Enpower format -
Pull deal ~~##~~ phys. / tags / attributes X-party price.

Phys. paths rept.
Daily Confirm

Delivery Date

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

10/04/00

? → EEMC → Did ~~we~~ they get served?
Mike Smith wants to know

9:00

- Cara will ask Tim about - whether to do all 24 hrs
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 programing to
get info from Enpower

OATI Open Access Technology
Software on web site for NERC tag.
→ Can ould ~~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
12,000

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

① Gen. Info – Easy –
② Finac. – 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.
  w/ out com
  w/ details of terms
  dates, I.D, Quant., term purch. sale, prices
  → ~~Gener~~ Interx
  Dumb spreadsheets

Don't have to duplicate what ISO & PX 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

They ~~this~~ could produce financial sample

Talk to PTF about