
[EXTERNAL] 23-00268-UT-PNM-Response to Policy Statement and Guiding Principles and Notification of Intent to Join CAISO's EDAM

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November 8, 2024

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New Mexico Public Regulation Commission
P.O. Box 1269
Santa Fe, NM 87504

Subject: Case No. 23-00268-UT – Re: Statement of Policy and Guiding Principles and Notification of Intent to Join CAISO’s EDAM

Dear Ms. Sandoval:

Public Service Company of New Mexico (“PNM”) would like to express its sincere appreciation to the New Mexico Public Regulation Commission (“Commission”) for its diligent and thoughtful work in establishing a clear set of guiding principles for utilities considering participation in regional day-ahead markets that began in August of 2023 and has up to this date, resulting in an October 31, 2024, Policy Statement.

The Policy Statement identifies five overarching guiding principles and brings forth considerations that the Commission encourages utilities to contemplate when assessing market participation. The comprehensive approach outlined by the Commission demonstrates a deep commitment to protecting the interests of New Mexico consumers, enhancing grid reliability, and aligning with the state’s environmental and economic goals. We are grateful for the time and expertise invested by the Commission and the various stakeholders involved in crafting this statement of policy and guiding principles.

In alignment with the Commission’s guiding principles and following an extensive review process, PNM is pleased to announce its intent to join the California Independent System Operator’s (“CAISO”) Extended Day-Ahead Market (“EDAM”). After evaluating an alternative market option, PNM has determined that EDAM offers our New Mexico customers the most significant potential for economic and operational benefits. This decision was made after careful consideration of the principles set forth by the Commission, including the comparative analysis of customer benefits, the efficiency of resource dispatch, and the importance of robust stakeholder processes.

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We look forward to collaborating with the Commission and other stakeholders as we move forward with this initiative, and we are committed to providing regular updates on our performance and progress within the CAISO framework.

Respectfully,

/s/ Adam J. Alvarez

Adam J. Alvarez,
Director, Regulatory Policy and Case Management
Adam.Alvarez@pnm.com

cc:
Chairman Patrick J. O'Connell;
Commissioner Gabriel Aguilera;
Commissioner James F. Ellison Jr.; and
NMPRC Case No. 23-00268-UT Certificate of Service

GCG#533158

BEFORE THE NEW MEXICO PUBLIC REGULATION COMMISSION

**IN THE MATTER OF AN INQUIRY AND)
POTENTIAL RULEMAKING PERTAINING) Case No. 23-00268-UT
TO INVESTOR-OWNED ELECTRIC UTILITIES')
REGIONAL MARKET ACTIVITY)**

CERTIFICATE OF SERVICE

I hereby certify that a true and correct copy of the **Public Service Company of New Mexico's Response to Statement of Policy, Guiding Principles and Notification of Intent to Join CAISO's EDAM** was emailed to parties listed below on November 8, 2024:

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