



Public Utilities Commission

PUCO accepts results of AEP Ohio's auction

COLUMBUS, OHIO (Apr. 29, 2015) – The Public Utilities Commission of Ohio (PUCO) today approved the results of AEP Ohio's first wholesale auction that will ultimately determine its retail generation service rates through May 2018.

"We are pleased with today's auction results. Affordability for consumers is important," stated Chairman Andre T. Porter. "We continue to monitor and address issues within the marketplace to ensure overall cost-effectiveness for utilities and consumers."

The results of this auction will be blended with future auctions, including an auction on May 12, 2015, to establish AEP Ohio's standard service offer rates beginning June 1, 2015.

During the 18-round auction, held Apr. 28, 2015, five competitive suppliers submitted winning bids for a one-year product to supply electricity to AEP Ohio's customers, which resulted in an average clearing price of \$53.79 per megawatt hour (MWH) for the delivery period of June 1, 2015 to May 31, 2016. Also bid was a two-year product, with seven competitive suppliers submitting winning bids for an average clearing price of \$53.51 per MWH for the delivery period of June 1, 2015 to May 31, 2017. Five suppliers submitted winning bids for a three-year product with an average clearing price of \$55.58 per MWH for the delivery period of June 1, 2015 to May 31, 2018.

National Economic Research Associates served as the independent auction manager, and Boston Pacific Company, a consultant retained by the PUCO, monitored the auction process. The names of the winning bidders will remain confidential for 21 days.

Customers continue to have the opportunity to consider competitive options to meet their electricity needs, including shopping for an alternate supplier or joining a local government aggregation group. More information about how to choose a supplier is available at www.energychoice.ohio.gov. The PUCO's Apples to Apples rate comparison charts provide customers with a snapshot comparison of current electric supplier price options and contract terms. The charts are updated on a daily basis.

A copy of today's Commission finding and order and redacted version of the report issued by the auction manager are available at www.PUCO.ohio.gov. Click on the link to Docketing Information System and enter the case number 15-792-EL-UNC.

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The Public Utilities Commission of Ohio (PUCO) is the sole agency charged with regulating public utility service. The role of the PUCO is to assure all residential, business and industrial consumers have access to adequate, safe and reliable utility services at fair prices while facilitating an environment that provides competitive choices. Consumers with utility-related questions or concerns can call the PUCO Call Center at (800) 686-PUCO (7826) and speak with a representative.

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