

PUCO accepts results of The Dayton Power and Light Company auction

COLUMBUS, OHIO (Oct. 30, 2013) – The Public Utilities Commission of Ohio (PUCO) today approved the results of The Dayton Power and Light Company’s (DP&L) first wholesale auction that will ultimately determine its retail generation service rates through May 2017.

During the 24-round auction, held Oct. 28, 2013, three competitive suppliers submitted winning bids for the opportunity to provide electricity to DP&L customers. The auction resulted in an average clearing price of \$49.32 per megawatt hour for 10 percent of DP&L’s standard service offer (SSO) load for the delivery period Jan. 1, 2014 through May 31, 2017.

“It is pleasing to see the auction process yielding positive results for this first wholesale auction for DP&L,” stated PUCO Chairman Todd A. Snitchler. “As each of Ohio’s electric distribution utilities move towards market based rates there’s evidence that competition is working to keep prices lower for customers.”

In September 2013, the PUCO modified and approved DP&L’s application to establish an electric security plan (ESP), effective through May 31, 2017. The approved ESP will move DP&L towards a fully competitive market based structure.

During the term of the ESP, DP&L will conduct auctions for 10 percent of its SSO load for the period of Jan. 1, 2014 to Dec. 31, 2014; 40 percent for the period of Jan. 1, 2015 to Dec. 31, 2015; and 70 percent for the period of Jan. 1, 2016 to May 31, 2017. At the end of the ESP, the company is expected to have divested all of its generation assets.

CRA International 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.PUCO.ohio.gov. The PUCO’s Apples to Apples rate charts provide customers with a snapshot comparison of current electric supplier price options and contract terms. The PUCO updates the charts on a regular basis and verifies each supplier offer to ensure accuracy.

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 13-2120-EL-UNC.

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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