

BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of	)	
Ohio Power Company for Authority to	)	
Establish a Standard Service Offer	)	Case No. 16-1852-EL-SSO
Pursuant to Section 4928.143, Revised Code,	)	
in the Form of an Electric Security Plan	)	

In the Matter of the Application of	)	
Ohio Power Company for Approval of	)	Case No. 16-1853-EL-AAM
Certain Accounting Authority	)	

**OHIO POWER COMPANY'S APPLICATION
TO AMEND ITS ELECTRIC SECURITY PLAN**

**WORKPAPERS
For
David B. Weiss**

Market Valuation on Solicitation Closing Date							
Table 1							
A	B	C	D	E	F=B*D	G=C*E	H=(F+G)
	Forward Market		Initial Tranche Volume		Original Market		Original Market
	\$/MWh	\$/MWh	MWh	MWh	On-Peak	Off-Peak	\$/MWh
Jun-16	\$ 37.94	\$ 26.82	3,386	3,653	\$ 128,465	\$ 97,973	\$ 226,438
Jul-16	\$ 42.61	\$ 27.44	4,078	3,844	\$ 173,764	\$ 105,479	\$ 279,243
Aug-16	\$ 42.27	\$ 28.75	3,986	3,595	\$ 168,488	\$ 103,356	\$ 271,844
Sep-16	\$ 34.06	\$ 24.16	2,900	2,578	\$ 98,774	\$ 62,284	\$ 161,058
Oct-16	\$ 31.54	\$ 24.66	2,367	2,452	\$ 74,655	\$ 60,466	\$ 135,122
Nov-16	\$ 33.55	\$ 24.39	2,799	2,288	\$ 93,906	\$ 55,804	\$ 149,711
Dec-16	\$ 36.55	\$ 29.93	3,480	3,259	\$ 127,194	\$ 97,542	\$ 224,736
Jan-17	\$ 40.23	\$ 34.88	2,749	3,247	\$ 110,592	\$ 113,255	\$ 223,848
Feb-17	\$ 41.00	\$ 34.63	3,133	2,776	\$ 128,453	\$ 96,133	\$ 224,586
Mar-17	\$ 37.96	\$ 30.36	3,095	2,841	\$ 117,486	\$ 86,253	\$ 203,739
Apr-17	\$ 38.22	\$ 27.93	2,440	2,554	\$ 93,257	\$ 71,333	\$ 164,590
May-17	\$ 37.55	\$ 28.33	2,905	2,705	\$ 109,083	\$ 76,633	\$ 185,715
Jun-17	\$ 42.84	\$ 30.55	3,386	3,653	\$ 145,056	\$ 111,599	\$ 256,655
Jul-17	\$ 48.17	\$ 30.97	4,078	3,844	\$ 196,437	\$ 119,049	\$ 315,486
Aug-17	\$ 48.95	\$ 23.45	3,986	3,595	\$ 195,115	\$ 84,303	\$ 279,417
Sep-17	\$ 39.14	\$ 27.46	2,900	2,578	\$ 113,506	\$ 70,792	\$ 184,298
Oct-17	\$ 35.27	\$ 27.60	2,367	2,452	\$ 83,484	\$ 67,675	\$ 151,159
Nov-17	\$ 37.07	\$ 27.23	2,799	2,288	\$ 103,759	\$ 62,302	\$ 166,061
Dec-17	\$ 38.82	\$ 32.97	3,480	3,259	\$ 135,094	\$ 107,449	\$ 242,543
Jan-18	\$ 43.74	\$ 37.11	3,749	3,247	\$ 163,981	\$ 120,496	\$ 284,477
Feb-18	\$ 44.58	\$ 36.85	3,133	2,776	\$ 139,669	\$ 102,296	\$ 241,965
Mar-18	\$ 41.23	\$ 32.43	3,095	2,841	\$ 127,607	\$ 92,134	\$ 219,740
Apr-18	\$ 40.56	\$ 29.85	2,440	2,554	\$ 98,966	\$ 76,237	\$ 175,203
May-18	\$ 40.59	\$ 31.00	2,905	2,705	\$ 117,914	\$ 83,855	\$ 201,769

Adjusted Market Price at Solicitation Closing Date							
Table 2							
A	I	J	K=B/G	L=C/H	(A)+I*K	(B)+J*L	
	On-Peak	Off-Peak	On-Peak	Off-Peak	On-Peak	Off-Peak	
	\$/MWh	\$/MWh			\$/MWh	\$/MWh	
Jun-16	\$ 36.00	\$ 24.40	1.054	1.099	\$ 37.94	\$ 26.82	
Jul-16	\$ 41.80	\$ 26.80	1.019	1.024	\$ 42.61	\$ 27.44	
Aug-16	\$ 40.80	\$ 26.80	1.036	1.073	\$ 42.27	\$ 28.75	
Sep-16	\$ 33.90	\$ 24.10	1.005	1.002	\$ 34.06	\$ 24.16	
Oct-16	\$ 32.10	\$ 23.90	0.983	1.032	\$ 31.54	\$ 24.66	
Nov-16	\$ 33.40	\$ 24.90	1.004	0.980	\$ 33.55	\$ 24.39	
Dec-16	\$ 36.30	\$ 29.50	1.007	1.015	\$ 36.55	\$ 29.93	
Jan-17	\$ 40.10	\$ 33.50	1.003	1.041	\$ 40.23	\$ 34.88	
Feb-17	\$ 40.20	\$ 33.50	1.020	1.034	\$ 41.00	\$ 34.63	
Mar-17	\$ 37.70	\$ 30.10	1.007	1.009	\$ 37.96	\$ 30.36	
Apr-17	\$ 37.60	\$ 28.40	1.016	0.983	\$ 38.22	\$ 27.93	
May-17	\$ 37.60	\$ 27.10	0.999	1.045	\$ 37.55	\$ 28.33	
Jun-17	\$ 40.60	\$ 27.80	1.055	1.099	\$ 42.84	\$ 30.55	
Jul-17	\$ 47.30	\$ 30.20	1.018	1.025	\$ 48.17	\$ 30.97	
Aug-17	\$ 47.20	\$ 21.90	1.037	1.071	\$ 48.95	\$ 23.45	
Sep-17	\$ 38.90	\$ 27.40	1.006	1.002	\$ 39.14	\$ 27.46	
Oct-17	\$ 35.90	\$ 26.70	0.982	1.034	\$ 35.27	\$ 27.60	
Nov-17	\$ 36.90	\$ 27.80	1.005	0.979	\$ 37.07	\$ 27.23	
Dec-17	\$ 38.50	\$ 32.50	1.008	1.014	\$ 38.82	\$ 32.97	
Jan-18	\$ 43.70	\$ 35.60	1.001	1.042	\$ 43.74	\$ 37.11	
Feb-18	\$ 43.70	\$ 35.60	1.020	1.035	\$ 44.58	\$ 36.85	
Mar-18	\$ 41.00	\$ 32.10	1.006	1.010	\$ 41.23	\$ 32.43	
Apr-18	\$ 39.90	\$ 30.40	1.017	0.982	\$ 40.56	\$ 29.85	
May-18	\$ 40.60	\$ 29.60	1.000	1.047	\$ 40.59	\$ 31.00	

Market Valuation Immediately Prior to Start of Delivery Period																
Table 3																
A	M	N	O=M*D	P=N8E	Q=M+P	R=O-F	S=P-G	T=Q-K	U	V	W=U/D	X=W/E	Y	Z	Y=W+X	
	Forward Market		Market @ Delivery Start		Original Market		Solicitation Date to Delivery Date		Updated Volume		Volume Adj Factor		Change @ Delivery		Change	
	\$/MWh	\$/MWh	On-Peak	Off-Peak	\$/MWh	On-Peak	Off-Peak	\$/MWh	On-Peak	Off-Peak	On-Peak	Off-Peak	On-Peak	Off-Peak	Total	
Jun-16	\$ 39.60	\$ 26.90	\$ 134,085.60	\$ 98,265.70	\$ 232,351	\$ 5,620.76	\$ 292.24	\$ 5,913	2,983	3,271	0.8810	0.8955	\$ 4,951.93	\$ 261.71	\$ 5,214	
Jul-16	\$ 45.98	\$ 29.48	\$ 187,506.44	\$ 113,321.12	\$ 300,828	\$ 13,742.86	\$ 7,841.76	\$ 21,585	4,088	3,865	1.0025	1.0054	\$ 13,776.79	\$ 7,884.22	\$ 21,661	
Aug-16	\$ 44.88	\$ 29.48	\$ 178,891.68	\$ 105,980.60	\$ 284,872	\$ 10,403.46	\$ 2,624.35	\$ 13,028	3,995	3,617	1.0022	1.0061	\$ 10,426.74	\$ 2,640.32	\$ 13,067	
Sep-16	\$ 37.24	\$ 26.51	\$ 107,996.00	\$ 68,342.78	\$ 176,339	\$ 9,222.00	\$ 6,058.30	\$ 15,280	2,918	2,601	1.0060	1.0088	\$ 9,277.68	\$ 6,111.81	\$ 15,389	
Oct-16	\$ 35.31	\$ 26.29	\$ 83,578.77	\$ 64,463.08	\$ 148,042	\$ 8,923.59	\$ 3,996.76	\$ 12,920	2,372	2,462	1.0022	1.0039	\$ 8,943.65	\$ 4,012.39	\$ 12,956	
Nov-16	\$ 36.74	\$ 27.39	\$ 102,835.26	\$ 62,668.32	\$ 165,504	\$ 8,928.81	\$ 6,864.00	\$ 15,793	2,799	2,292	1.0002	1.0019	\$ 8,930.16	\$ 6,877.06	\$ 15,807	
Dec-16	\$ 39.88	\$ 32.45	\$ 138,782.40	\$ 105,754.55	\$ 244,537	\$ 11,588.40	\$ 8,212.68	\$ 19,801	3,480	3,263	1.0000	1.0013	\$ 11,588.40	\$ 8,223.53	\$ 19,812	
Jan-17	\$ 49.90	\$ 45.44	\$ 137,175.10	\$ 147,543.68	\$ 284,719	\$ 26,582.83	\$ 34,288.32	\$ 60,871	2,601	3,057	0.9460	0.9415	\$ 25,147.05	\$ 32,282.64	\$ 57,430	
Feb-17	\$ 44.17	\$ 36.85	\$ 138,384.61	\$ 102,295.60	\$ 240,680	\$ 9,931.61	\$ 6,162.72	\$ 16,094	3,118	2,741	0.9952	0.9873	\$ 9,883.97	\$ 6,084.47	\$ 15,968	
Mar-17	\$ 41.53	\$ 33.11	\$ 128,535.35	\$ 94,065.51	\$ 222,601	\$ 11,049.15	\$ 7,812.75	\$ 18,862	2,965	2,803	0.9581	0.9865	\$ 10,586.41	\$ 7,707.19	\$ 18,294	
Apr-17	\$ 41.36	\$ 31.30	\$ 100,918.40	\$ 79,940.20	\$ 180,859	\$ 7,661.60	\$ 8,606.98	\$ 16,269	2,213	2,329	0.9069	0.9120	\$ 6,948.60	\$ 7,849.68	\$ 14,798	
May-17	\$ 41.36	\$ 29.81	\$ 120,150.80	\$ 80,636.05	\$ 200,787	\$ 11,068.05	\$ 4,003.40	\$ 15,071	2,700	2,513	0.9293	0.9289	\$ 10,285.38	\$ 3,718.86	\$ 14,004	
Jun-17	\$ 44.72	\$ 30.64	\$ 151,421.92	\$ 111,927.92	\$ 263,350	\$ 6,365.08	\$ 328.77	\$ 6,694	2,983	3,271	0.8810	0.8955	\$ 5,608.21	\$ 294.42	\$ 5,903	
Jul-17	\$ 51.98	\$ 33.28	\$ 211,974.44	\$ 127,928.32	\$ 339,903	\$ 15,537.18	\$ 8,879.64	\$ 24,417	4,088	3,865	1.0025	1.0054	\$ 15,575.54	\$ 8,927.72	\$ 24,503	
Aug-17	\$ 51.98	\$ 33.28	\$ 207,192.28	\$ 119,641.60	\$ 326,834	\$ 12,077.58	\$ 35,338.85	\$ 47,416	3,995	3,617	1.0022	1.0061	\$ 12,104.61	\$ 35,553.96	\$ 47,659	
Sep-17	\$ 42.79	\$ 30.14	\$ 124,091.00	\$ 77,700.92	\$ 201,792	\$ 10,585.00	\$ 6,909.04	\$ 17,494	2,917	2,601	1.0059	1.0088	\$ 10,646.94	\$ 6,969.75	\$ 17,617	
Oct-17	\$ 39.49	\$ 29.43	\$ 93,472.83	\$ 72,162.36	\$ 165,635	\$ 9,988.74	\$ 4,487.16	\$ 14,476	2,372	2,462	1.0021	1.0039	\$ 10,010.18	\$ 4,504.59	\$ 14,515	
Nov-17	\$ 40.59	\$ 30.58	\$ 113,611.41	\$ 69,967.04	\$ 183,578	\$ 9,852.48	\$ 7,664.80	\$ 17,517	2,799	2,292	1.0002	1.0019	\$ 9,853.97	\$ 6,769.38	\$ 16,623	
Dec-17	\$ 42.35	\$ 35.75	\$ 147,178.00	\$ 116,509.25	\$ 263,687	\$ 12,284.40	\$ 9,060.02	\$ 21,344	3,480	3,264	1.0000	1.0014	\$ 12,284.40	\$ 9,072.69	\$ 21,357	
Jan-18	\$ 48.02	\$ 39.22	\$ 180,026.98	\$ 127,347.34	\$ 307,374	\$ 16,045.72	\$ 6,851.17	\$ 22,897	3,547	3,057	0.9460	0.9416	\$ 15,179.58	\$ 6,450.79	\$ 21,630	
Feb-18	\$ 48.02	\$ 39.22	\$ 150,446.66	\$ 108,874.72	\$ 259,321	\$ 10,777.52	\$ 6,579.12	\$ 17,357	3,118	2,741	0.9952	0.9873	\$ 10,725.82	\$ 6,495.58	\$ 17,221	
Mar-18	\$ 45.10	\$ 35.37	\$ 139,584.50	\$ 100,486.17	\$ 240,071	\$ 11,977.65	\$ 8,352.54	\$ 20,330	2,966	2,803	0.9582	0.9865	\$ 11,476.82	\$ 8,239.65	\$ 19,716	
Apr-18	\$ 43.89	\$ 33.44	\$ 107,091.60	\$ 85,405.76	\$ 192,497	\$ 8,125.20	\$ 9,168.86	\$ 17,294	2,213	2,329	0.9070	0.9120	\$ 7,369.23	\$ 8,361.80	\$ 15,731	
May-18	\$ 44.72	\$ 32.62	\$ 129,911.60	\$ 88,237.10	\$ 218,149	\$ 11,997.65	\$ 4,382.10	\$ 16,380	2,700	2,513	0.9293	0.9289	\$ 11,149.24	\$ 4,070.64	\$ 15,220	

original MTM \$ 475,104 average 0.9712 Adjusted MTM \$ 463,006

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Case No(s). 16-1852-EL-SSO, 16-1853-EL-AAM

Summary: Text - Workpapers of David Weiss of Ohio Power Company electronically filed by Mr. Steven T Nourse on behalf of Ohio Power Company