



DELIVERED BY EMAIL

CRA No. D21573

March 22, 2022

Ms. Sharon Schroder
Director Regulatory Operations
AES Ohio
1065 Woodman Drive
Dayton, OH 45432

Re: Notification of CBP Auction Results

Dear Ms. Schroder:

This is to inform you that we have confirmed the results of the Competitive Bidding Process Auction ("Auction") to procure supply for Standard Service Offer (SSO) customers of AES Ohio (the "Company"). The Auction began on Tuesday, March 22, 2022 and concluded the same day.

The original tranche target for the auction was 100 tranches. Following round 3, the tranche target was reduced from 100 tranches to 50 tranches based on pre-determined criteria related to excess eligibility and the reservation price for the auction. The reduction was executed consistent with the auction rules and procedures.


There are three tables attached to this letter.

- Table 1 summarizes the results of the Auction.
- Table 2 shows the number of tranches won for each winning bidder.
- Table 3 provides the Auction Manager's assessment of the conduct of the Auction.

In accordance with the Bidding Rules, winning bidders will be contacted directly by the Company to execute the Master SSO Supply Agreement no later than three (3) business days following the close of the Auction.

Sincerely yours,

CRA INTERNATIONAL, INC.



Robert J. Lee
Vice President

cc:

Jenifer French, Chairperson, Public Utilities Commission of Ohio
M. Beth Trombold, Commissioner, Public Utilities Commission of Ohio
Lawrence Friedeman, Commissioner, Public Utilities Commission of Ohio
Dennis Deters, Commissioner, Public Utilities Commission of Ohio
Daniel Conway, Commissioner, Public Utilities Commission of Ohio
Timothy Benedict, Public Utilities Commission of Ohio
Tamara Turkenton, Public Utilities Commission of Ohio
Matthew Snider, Public Utilities Commission of Ohio
Hani Jaber, AES Ohio
Tyler Teuscher, AES Ohio
Jessica Kellie, AES Ohio
Randall Griffin, AES Ohio
Nathan Parke, AES Ohio
Frank Mossburg, Bates White, LLC

Table 1. Summary of SSO Auction Results

Period of Delivery	June 1, 2022 - May 31, 2023
Number of Registered Bidders	9
Total initial eligibility of Registered Bidders	
Total initial eligibility divided by tranche target	
Number of bidders that submitted bids in round 1	
Number of tranches bid in round 1	
Number of tranches bid in round 1 divided by tranche target	
Number of tranches to procure in auction (tranche target)	100 tranches
Number of tranches procured in auction	50 tranches
Number of rounds in clock phase	13
Was there a sealed-bid round?	Yes
Number of winning bidders	7
Starting price range	\$70.00 to \$90.00 per MWh
Starting price	
Tranche-weighted average price of winning bids	\$75.13 per MWh

Winning Bidder	Number of Winning Tranches	Tranche-Weighted Average Price to be Paid (\$/MWh)
TOTAL	50	\$75.13

Table 3. Auction Manager's Assessment of the Conduct of the Auction

	Question	
1	Were the competitive bidding rules violated?	
2	Does the Auction Manager believe the auction was open, fair, transparent, and competitive?	
3	Did bidders have sufficient information to prepare for the auction?	
4	Was the information generally provided to bidders in accordance with the published timetable? Was the timetable updated appropriately as needed?	
5	Were there any issues and questions left unresolved prior to the auction that created material uncertainty for bidders?	
6	Were there any procedural problems or errors with the auction, including the electronic bidding process, the back-up bidding process, and communications between bidders and the Auction Manager?	
7	Were protocols for communication between bidders and the Auction Manager adhered to?	
8	Were there any hardware or software problems or errors, either with the auction system or with its associated communications systems?	
9	Were there any unanticipated delays during the auction?	
10	Did unanticipated delays appear to adversely affect bidding in the auction?	
11	Were appropriate data back-up procedures planned and carried out?	
12	Were any security breaches observed with the auction process?	

	Question	
13	Were protocols followed for communications among AES Ohio, the Auction Manager, the PUCO, and the PUCO's consultant during the auction?	
14	Were the protocols followed for decisions regarding changes in auction parameters (e.g., volume adjustments and price decrements)?	
15	Were the calculations (e.g., for price decrements or bidder eligibility) produced by the auction software double-checked or reproduced off-line by the Auction Manager?	
16	Was there evidence of confusion or misunderstanding on the part of bidders that delayed or impaired the auction?	
17	Were the communications between the Auction Manager and bidders timely and effective?	
18	Was there evidence that bidders felt unduly rushed during the process?	
19	Was there any evidence of collusion or improper coordination among bidders?	
20	Was there any evidence of anti-competitive behavior in the auction?	
21	Was information made public appropriately? Was confidential and sensitive information treated appropriately?	
22	Were there factors exogenous to the auction (e.g., changes in market environment) that materially affected the auction in unanticipated ways?	

**This foregoing document was electronically filed with the Public Utilities
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Summary: Notification of CBP Auction Results - Redacted Version electronically
filed by Mr. Timothy W. Benedict on behalf of PUCO Staff