

PUCO accepts results of FirstEnergy auction

COLUMBUS, OHIO (Jan. 30, 2019) – The Public Utilities Commission of Ohio (PUCO) today accepted the results of FirstEnergy’s wholesale auction that will ultimately determine its default retail generation rates through May 2020.

The auction, held on Jan. 28, 2019, secured a one-year product to supply electricity to FirstEnergy’s Ohio utility customers. The auction resulted in three winning bidders and an average clearing price of \$47.92 per megawatt hour (MWh) for the delivery period of June 2019 through May 2020. The results will be blended with previous auctions to help determine the price-to-compare for FirstEnergy’s Ohio customers during the delivery period.

CRA International served as the independent auction manager, and Bates White Economic Consulting, 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 comparison charts provide customers with a snapshot comparison of current electric supplier offers and contract terms. The charts are updated daily.

Additional information regarding the auction format is available at bidding manager’s website www.firstenergycbp.com.

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 [16-776-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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