

## Results From OPC's Revised CCOS Study

**Table 1 - Results of OPC's CCOS Study Using the TOU Production Allocator**

	<b>Res</b>	<b>SGS</b>	<b>LGS/SPS</b>	<b>LPS</b>	<b>LTS</b>	<b>System</b>
Revenue Shift	(\$17,929,385)	(\$23,938,154)	(\$12,638,115)	\$23,910,850	\$30,594,804	\$0
% Revenue Shift	-1.99%	-9.98%	-2.04%	14.70%	23.41%	0.00%

**Table 2 - Results of OPC's CCOS Study Using the 4 CP A & P Production Allocator**

	<b>Res</b>	<b>SGS</b>	<b>LGS/SPS</b>	<b>LPS</b>	<b>LTS</b>	<b>System</b>
Revenue Shift	(\$1,076,206)	(\$17,289,883)	(\$15,177,269)	\$17,546,269	\$15,997,089	\$0
% Revenue Shift	-0.12%	-7.21%	-2.44%	10.79%	12.24%	0.00%

Ameren's Response to  
OPC Data Request  
MPSC Case No. ER-2008-0318  
AmerenUE's Tariff Filing to Increase Rates for Electric Service  
Provided to Customers in the Company's Missouri Service Area

Requested From: Ryan Kind

Data Request No. OPC 2165

On page 24 on Shawn Schukar's testimony at lines 14 through 17 he states "This financial margin - the value added by AM&T reflected on the 2006 and 2007 scorecards Mr. Kind references (Mr. Kind just averages the value added for those two years) - has already been included in my recommended level of off-system sales." Does Mr. Schukar believe that his "recommended level of off-system sales" already includes the financial margin associated with the "long term spec" category identified in UE's response to OPC DR No. 2112? Please explain your answer.

Response:

No. Margins, whether positive or negative, associated with non-asset based speculative transactions are not included in my recommended level of off-system sales, nor are such transactions modeled, consistent with the treatment in ER-2007-0002.

Prepared By: Shawn Schukar  
Title: Vice President, Strategic Initiatives  
Date: October 21, 2008

Kind Surrebuttal  
Attachment B  
Page 1 of 2

Ameren's Response to  
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Requested From: Ryan Kind

Data Request No. OPC 2166

On page 24 on Shawn Schukar's testimony at lines 14 through 17 he states "This financial margin - the value added by AM&T reflected on the 2006 and 2007 scorecards Mr. Kind references (Mr. Kind just averages the value added for those two years) - has already been included in my recommended level of off-system sales." Does Mr. Schukar believe that his "recommended level of off-system sales" already includes the financial margin associated with the "short term spec" category identified in UE's response to OPC DR No. 2112? Please explain your answer.

Response:

No. Margins, whether positive or negative, associated with non-asset based speculative transactions are not included in my recommended level of off-system sales, nor are such transactions modeled, consistent with the treatment in ER-2007-0002.

Prepared By: Shawn Schukar  
Title: Vice President, Strategic Initiatives  
Date: October 21, 2008

Ameren's Response to  
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Requested From: Ryan Kind

Data Request No. OPC 2107

UE's response to OPC DR No. 2086 contains the Ameren Energy Performance Scorecard for December 2007. Please provide a copy of workpapers that show the performance figure for "Financial Hedging- AE Net Margin (\$M)" shown under the column entitled "2007 Performance" in this scorecard is calculated.

Response:

	A	B	C
1		Year-To-Date, 2007	
2		YTD MWH's	YTD- Value over Market
3	<b>Margin Before Expenses:</b>		
4	Bilaterals Sold		
5	Bilaterals Bought		
6	Trading		
7	Gas Trading (Spark Spreads)		
8	Interface Sales		
9	Bid vs Forecast: DA Load		
10	Capacity Sales		
11	Ancillary Sales		
12	Option Premium Collected/(Paid)		
13	Options struck		
14	Real Time CTG Management		
15	Coal Blending		
16	2008 Capacity Sales sold in 2007		
17			
18	<b>Total Margin Before Expenses</b>	=SUM(B4:B16)	=SUM(C4:C16)
19			
20	<b>Expenses:</b>		
21	MISO Admin on Trading Transactions		
22	AE Transmission Actual		
23	AE Transmission Est		
24	Marginal G&A expense		
25	Trading salaries & expenses		
26	Broker Fees		
27			
28	<b>Total Expenses</b>		=SUM(C21:C27)
29			
30	<b>Other Expenses:</b>		
31	FTR Offset		
32			
33	<b>Total Other</b>		=SUM(C31:C32)
34	<b>AE Trading Net Margin</b>		=+C18-C28-C33

Prepared By: Shawn Schukar  
 Title: Vice President, Strategic Initiatives  
 Date: September 26, 2008

Ameren's Response to  
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Requested From: Ryan Kind

Data Request No. OPC 2112

UE's response to OPC DR No. 2087 contains the AmerenUE Asset Management & Trading Performance Scorecard as of June 30, 2008. Please provide a copy of workpapers that how the performance figure for "Financial Hedging- AM&T Net Margin (\$M)" shown under the column entitled "YTD" in this scorecard is calculated.

Response:

A	B	C
		<b>Calculation</b>
	<b>Margin Before Expenses:</b>	
6	Long Term Dynamic	
7	Long Term Spec	
8		
9		
10		
11	Short Term Spec	
12	Short Term Hedge Financial	
13	Short Term Hedge Physical	
14	Real Time	
15	Basis	
16	Capacity 2008	
17	Capacity 2009	
18	Capacity 2010	
19	Ancillary Sales	
20	Sioux Coal Blending Savings	
21	Regulation Optimization	
22	Real Time CTG Management	
23	CTG Congestion Mgmt	
24		
25		
26		
27		
28	<b>Total Margin Before Expenses</b>	<b>=SUM(C6:C23)</b>
29		
30	<b>Expenses:</b>	
31		
32	Miso Admin	
33	Miso RSG charges	
34	PJM Operating Reserves	
35	Marginal G&A expense	
36	Trading salaries and expenses	
37	Broker Fees	
38		
39		
40		
41	<b>Total Expenses</b>	<b>=SUM(C32:C37)</b>
42		
43		
44	<b>Trading Net Margin</b>	<b>=-C28-C41</b>

Prepared By: Shawn Schukar  
 Title: Vice President, Strategic Initiatives  
 Date: September 26, 2008

Kind Surrebuttal  
Attachment D  
has been deemed  
“Highly Confidential”  
in its entirety

Kind Surrebuttal  
Attachment E  
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in its entirety

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Requested From: Ryan Kind

Data Request No. OPC 2109

UE's response to OPC DR No. 2087 contains the AmerenUE Asset Management & Trading Performance Scorecard as of June 30, 2008. Please provide a complete description of how the performance figure for "AM&T Gross Margin (\$M)" shown under the column entitled "YTD" in this scorecard is calculated.

Response:

The AM&T Gross Margin is calculated as revenues minus cost from all of the following activities: excess sales of generation after native sales, bilateral net sales, swaps, options, capacity net sales, and non-asset based trading.

Prepared By: Shawn Schukar

Title: Vice President, Strategic Initiatives

Date: September 26, 2008

Kind Surrebuttal  
Attachment F



Ameren's Response to  
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Requested From: Ryan Kind

Data Request No. OPC 2146

Please provide UE's total off-system sales margin for the year ending 9/30/08 which is calculated from revenues minus cost from all of the following activities: excess sales of generation after native sales, bilateral net sales, swaps, options, capacity net sales, and non-asset based trading. For each of the listed activities, please provide separate figures for the revenues and costs associated with each activity.

Response:

AmerenUE has not performed the requested calculation for the 12 months ending 9/30/08.

Prepared By: Shawn Schukar  
Title: Vice President, Strategic Initiatives  
Date: October 22, 2008

Kind Surrebuttal  
Attachment G  
Page 1 of 2

Ameren's Response to  
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Requested From: Ryan Kind

Data Request No. OPC 2147

Please provide UE's total off-system sales margin for the year ending 9/30/07 which is calculated from revenues minus cost from all of the following activities: excess sales of generation after native sales, bilateral net sales, swaps, options, capacity net sales, and non-asset based trading. For each of the listed activities, please provide separate figures for the revenues and costs associated with each activity.

Response:

AmerenUE has not performed the requested analysis for the 12 months ending 9/30/07.

Prepared By: Shawn Schukar  
Title: Vice President, Strategic Initiatives  
Date: October 22, 2008

Kind Surrebuttal  
Attachment G  
Page 2 of 2

Ameren's Response to  
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Requested From: Ryan Kind

Data Request No. OPC 2106

UE's response to OPC DR No. 2086 contains the Ameren Energy Performance Scorecard for December 2007. Please provide a copy of workpapers that how the performance figure for "AE Gross Margin (\$M)" shown under the column entitled "2007 Performance" in this scorecard is calculated.

Response:

2007			
A	B	C	D
ACTUALS			Calculation
4	<b>UEC</b>		
5	<b>Revenues</b>		
6		Hedging Physical Sales	
7		Financial Hedges	
8		Financial Options	
9	Speculative	Physical Sales	
10		Financial Trades	
11		FTRs	
12		Ancillary	
13		Capacity	
14	Make Whole Payments		
15		<b>Total Revenues</b>	=SUM(D6:D14)
16			
17	<b>Cost of sales</b>		
18	Generated		
19	Purchased		
20		<b>Total Cost of Sales</b>	=SUM(D18:D19)
21			
22	<b>Other Expenses</b>		
23		Transmission Charges	
24		Broker Fees	
25	<b>GROSS MARGIN</b>		=D15-D20-D22-D23

Prepared By: Shawn Schukar

Title: Vice President, Strategic Initiatives

Date: September 26, 2008

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Requested From: Ryan Kind

Data Request No. OPC 2111

UE's response to OPC DR No. 2087 contains the AmerenUE Asset Management & Trading Performance Scorecard as of June 30, 2008. Please provide a copy of workpapers that how the performance figure for "AM&T Gross Margin (\$M)" shown under the column entitled "YTD" in this scorecard is calculated.

Response:

2008			
A	B	C	D
	<b>ACTUALS</b>		<b>Calculation</b>
4	<b>UEC</b>		
5	<b>Revenues</b>		
6		Hedging Physical Sales	
7		MISO DA Sales Bought Back	
8		Financial Hedges	
9		Financial Option Premiums	
10		Speculative Financial Trades	
11	Make Whole Payments		
12	Capacity		
13		<b>Total Revenues</b>	<b>=SUM(D6:D12)</b>
14			
15	<b>Cost of sales</b>		
16	Generated		
17	Purchased		
18		<b>Total Cost of Sales</b>	<b>=SUM(D16:D17)</b>
19			
20		<b>Volume</b>	
21		Generated	
22		Purchased	
23		<b>Total Volume</b>	
24			
25	<b>GROSS MARGIN</b>		<b>=D13-D18</b>

Prepared By: Shawn Schukar  
 Title: Vice President, Strategic Initiatives  
 Date: September 26, 2008

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Kind Surrebuttal

Attachment J

has been deemed

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Kind Surrebuttal

Attachment K

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