

**BEFORE THE PUBLIC SERVICE COMMISSION
OF THE STATE OF MISSOURI**

In the Matter of Union Electric Company)
d/b/a AmerenUE’s Tariffs To Increase its) Case No. ER-2010-0036
Revenues For Electric Service.)

MARKET ENERGY PRICES
NONUNANIMOUS STIPULATION AND AGREEMENT

As a result of discussions among the Staff of the Commission (“Staff”), Union Electric Company d/b/a AmerenUE (“AmerenUE”), and the Missouri Industrial Energy Consumers¹ (“MIEC”), they (collectively “the signatories”) hereby submit to the Missouri Public Service Commission (“Commission”) for its consideration and approval this Market Energy Prices Nonunanimous Stipulation and Agreement (“Stipulation”), resolving certain issues in this case.

The signatories agree:

MARKET ENERGY PRICES

1. The inputs to the production cost modeling true-up run referenced in paragraph 3 of the First Non-Unanimous Stipulation and Agreement filed in this case on March 10, 2010 (First Stipulation) will reflect an average market energy price of \$36.15 per MWh. The market energy prices to be used in the production cost modeling true-up run are attached.

2. The hedging sales transactions presented in the rebuttal testimony of AmerenUE witness Tim Finnell will not be reflected in the production cost modeling true-up run referenced in paragraph 3 of the First Non-Unanimous Stipulation and Agreement filed in this case on March 10, 2010 (First Stipulation) or in the calculation of Net Base Fuel Cost in this case. However, to the extent actually made, the effects of these transactions will be included in the

¹ The members of MIEC are: Anheuser-Busch Companies, Inc., BioKyowa, Inc., The Boeing Company, Doe Run, Enbridge, General Motors Corporation, GKN Aerospace, Hussmann Corporation, JW Aluminum, MEMC Electronic Materials, Monsanto, Pfizer, Precoat Metals, Procter & Gamble Company, Nestlé Purina PetCare, Noranda Aluminum, Inc., Saint Gobain, Solutia and U.S. Silica Company.

actual fuel cost reflected in AmerenUE's fuel adjustment clause as revenues from off-system sales allocated to Missouri electric operations (OSSR factor of the clause), if the Commission authorizes AmerenUE to continue that clause;

3. AmerenUE's revenue requirement based on the production cost modeling true-up run referenced in paragraph 3 of the First Non-Unanimous Stipulation and Agreement filed in this case on March 10, 2010 (First Stipulation) will not reflect any adjustment for load forecasting deviation error; and

4. AmerenUE's monthly 4 CSR 240-3.190 (1) F data submittals made since January 1, 2008 shall be supplemented to include the following historical information:

- a. The accurate reporting of the MW amounts and delivery prices of hourly purchases and sales of electricity. This should include the type of the purchase and sale transaction and the components of the reported transaction, the actual purchase or sale price realized in the transaction being reported with any fees or charges that are components of the reported price broken out including any other transaction that is linked to the reported transaction that would affect the realized price reported as well as any other adjustments made to the price when the transaction occurred or after the transaction is complete.
- b. The information identified in subparagraph "a" above will also be included in AmerenUE's monthly 4 CSR 240-3.190 (1) F data submittals, commencing with AmerenUE's April 2010 submission.
- c. The information identified in subparagraphs "a" and "b" above will also be provided to the MIEC under the terms and conditions of a confidentiality agreement in substantially the form and substance of the existing confidentiality agreement between AmerenUE and MIEC that was entered into as part of the stakeholder process arising from the Stipulation and Agreement in Case No. EO-2008-0134; provided, that the obligation to provide this information to MIEC will expire as of the date of new rates in AmerenUE's next electric general rate proceeding.

GENERAL PROVISIONS

a. This Stipulation is being entered into for the purpose of disposing of the issues that are specifically addressed in this Stipulation. In presenting this Stipulation, none of the signatories shall be deemed to have approved, accepted, agreed, consented or acquiesced to any

ratemaking principle or procedural principle, including, without limitation, any method of cost or revenue determination or cost allocation or revenue related methodology, and none of the signatories shall be prejudiced or bound in any manner by the terms of this Stipulation (whether it is approved or not) in this or any other proceeding, other than a proceeding limited to enforce the terms of this Stipulation, except as otherwise expressly specified herein.

b. This Stipulation has resulted from extensive negotiations and the terms hereof are interdependent. If the Commission does not approve this Stipulation without modification, then the Stipulation shall be void and no signatory shall be bound by any of the agreements or provisions herein.

c. If the Commission does not unconditionally approve this Stipulation without modification, and notwithstanding its provision that it shall become void, neither this Stipulation, nor any matters associated with its consideration by the Commission, shall be considered or argued to be a waiver of the rights that any signatory has for a decision in accordance with Section 536.080 RSMo 2000 or Article V, Section 18 of the Missouri Constitution, and the signatories shall retain all procedural and due process rights as fully as though this Stipulation had not been presented for approval, and any suggestions or memoranda, testimony or exhibits that have been offered or received in support of this Stipulation shall become privileged as reflecting the substantive content of settlement discussions and shall be stricken from and not be considered as part of the administrative or evidentiary record before the Commission for any further purpose whatsoever.

d. If the Commission unconditionally accepts the specific terms of this Stipulation without modification, the signatories waive, with respect to the issues resolved herein: their respective rights (1) to call, examine and cross-examine witnesses pursuant to Section 536.070(2), RSMo 2000; (2) their respective rights to present oral argument and/or written briefs pursuant to Section 536.080.1, RSMo 2000; (3) their respective rights to seek rehearing pursuant

to Section 386.500, RSMo 2000 and (4) their respective rights to judicial review pursuant to Section 386.510, RSMo 2000. These waivers apply only to a Commission order respecting this Stipulation issued in this above-captioned proceeding, and do not apply to any matters raised in any prior or subsequent Commission proceeding, or any matters not explicitly addressed by this Stipulation. This Stipulation contains the entire agreement of the Parties concerning the issues addressed herein.

e. This Stipulation does not constitute a contract with the Commission. Acceptance of this Stipulation by the Commission shall not be deemed as constituting an agreement on the part of the Commission to forego the use of any discovery, investigative or other power which the Commission presently has. Thus, nothing in this Stipulation is intended to impinge or restrict in any manner the exercise by the Commission of any statutory right, including the right to access information, or any statutory obligation.

f. If the Commission has questions for the signatories' witnesses or signatories, the signatories will make available, at any on-the-record session, their witnesses and attorneys on the issues resolved by this Stipulation, so long as all signatories have had adequate notice of that session. The signatories agree to cooperate in presenting this Stipulation to the Commission for approval, and will take no action, direct or indirect, in opposition to the request for approval of this Stipulation.

WHEREFORE, on this 24th day of March, 2010, the signatories respectfully request the Commission to issue an Order in this case approving this Market Energy Prices Nonunanimous Stipulation and Agreement.

/s/ Nathan C. Williams

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Certificate of Service

I hereby certify that copies of the foregoing Second Nonunanimous Stipulation and Agreement have been mailed, hand-delivered, transmitted by facsimile or emailed to all counsel of record this 25th day of March 2010.

/s/ Nathan Williams _____