

# Exhibit No. 165

*Exhibit No.:*  
*Issue(s):* *Market Prices*  
*Witness:* *Justin Tevie*  
*Sponsoring Party:* *MoPSC Staff*  
*Type of Exhibit:* *True-Up Direct Testimony*  
*Case No.:* *ER-2022-0337*  
*Date Testimony Prepared:* *March 13, 2023*

**MISSOURI PUBLIC SERVICE COMMISSION**

**INDUSTRY ANALYSIS DIVISION**

**TARIFF AND RATE DESIGN DEPARTMENT**

**TRUE-UP DIRECT TESTIMONY**

**OF**

**JUSTIN TEVIE**

**UNION ELECTRIC COMPANY,  
d/b/a AMEREN MISSOURI**

**CASE NO. ER-2022-0337**

*Jefferson City, Missouri*  
*March 2023*

1 **TRUE-UP DIRECT TESTIMONY**

2 **OF**

3 **JUSTIN TEVIE**

4 **UNION ELECTRIC COMPANY,**  
5 **d/b/a AMEREN MISSOURI**

6 **CASE NO. ER-2022-0337**

7 Q. Please state your name and business address.

8 A. My name is Justin Tevie, and my business address is P.O. Box 360, Jefferson  
9 City, Missouri, 65102.

10 Q. By whom are you employed, and in what capacity?

11 A. I am employed by the Missouri Public Service Commission (“Commission”) as  
12 an Economics Analyst in the Tariff/Rate Design Department of the Industry Analysis Division.

13 Q. Are you the same Justin Tevie that filed rebuttal testimony in this case?

14 A. Yes.

15 Q. What is the purpose of your True-up direct testimony?

16 A. The purpose of my True-up direct testimony is to provide an update to market  
17 prices used in the fuel model.

18 Q. Please describe the update to market prices and its impact.

19 A. The three-year average of market prices were updated through the three years  
20 ending on December 31, 2022. The update is expected to increase Ameren’s variable fuel  
21 expense and, hence, the revenue requirement.

22 Q. Does this conclude your True-Up Direct Testimony?

23 A. Yes it does.

BEFORE THE PUBLIC SERVICE COMMISSION  
OF THE STATE OF MISSOURI

In the Matter of Union Electric Company            )  
d/b/a Ameren Missouri's Tariffs to Adjust        )  
Its Revenues for Electric Service                )            Case No. ER-2022-0337

**AFFIDAVIT OF JUSTIN TEVIE**

STATE OF MISSOURI    )  
                                  )        ss.  
COUNTY OF COLE     )

COMES NOW JUSTIN TEVIE and on his oath declares that he is of sound mind and lawful age; that he contributed to the foregoing *True-Up Direct Testimony of Justin Tevie*; and that the same is true and correct according to his best knowledge and belief.

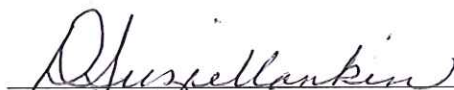
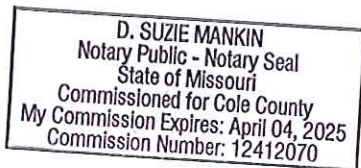
Further the Affiant sayeth not.



\_\_\_\_\_  
JUSTIN TEVIE

**JURAT**

Subscribed and sworn before me, a duly constituted and authorized Notary Public, in and for the County of Cole, State of Missouri, at my office in Jefferson City, on this 10<sup>th</sup> day of March 2023.

  
\_\_\_\_\_  
Notary Public