BUSINESS: ALLETE, Inc. is the parent of Minnesota Power, which supplies electricity to 146,000 customers in northern Minnesota. Its subsidiary Superior Water, Light & Power in northwestern WI. Electric rev. breakdown: coal, 28%; wind, 10%; other, 4%; purchased, 58%. New tariffs will probably take effect at the start of 2023. We expect a significant earnings increase this year. Rate relief at Minne- sota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.

ALLETE’s Minnesota Power subsidiary is awaiting an order on its general rate case. In recent years, the utility has been underpricing its allowed return on equity. So, Minnesota Power filed for a $108 million (18%) rate increase, based on a 10.25% ROE and a 53.8% common-equity ratio. The company also asked for a regulatory mechanism to adjust for fluctuations in industrial kilowatt-hour sales. (One of the utility’s taconite customers idled one of its facilities in May, and this probably won’t be back up until the fall.) Interim tariffs were boosted by $87 million at the start of 2023, with a final order expected late in the year.

We expect a significant earnings increase this year. Rate relief at Minnesota Power should be the key factor. We also think that wind conditions for ALLETE Clean Energy (ACE) will be better.