



**Portland General Electric**  
121 SW Salmon Street · Portland, Ore. 97204

November 15, 2019

**Email / Fed Ex**

puc.filingcenter@state.or.us

Public Utility Commission of Oregon  
Attn: Filing Center  
201 High St SE, Suite 100  
Salem, OR 97308-1088

**RE: UE 359 – November 15, 2019 Final MONET Update**

Enclosed is PGE's November 15, 2019 final MONET update for Docket No. UE 359. This update includes 2020 electric and natural gas forward prices based on a five-day average of the November 1, 2019 and November 4, 2019 through November 7, 2019 forward curves. PGE's final Net Variable Power Cost (NVPC) forecast for 2020 totals approximately \$393.5 million, a reduction of approximately \$2.6 million from the November 6, 2019 update filing.<sup>1</sup> The decrease is due to the updates to electric and natural gas forward prices and Qualifying Facilities contracts.

Attachment 1 is one (1) CD containing the confidential Minimum Filing Requirements (MFRs). Attachment 2 is one (1) CD containing the non-confidential MFRs.

Attachment 1 is protected information subject to Protective Order No. 19-112.

If you have any questions, please contact me at (503) 464-7805 or Stefan Cristea at (503) 464-8033. Please direct all formal correspondence and requests to the following e-mail address: [pge.opuc.filings@pgn.com](mailto:pge.opuc.filings@pgn.com).

Sincerely,

A handwritten signature in blue ink that reads "Jaki Ferchland". The signature is written in a cursive, flowing style.

Jaki Ferchland  
Manager, Revenue Requirement

CC: UE 359 Service List

---

<sup>1</sup> See PGE's letter dated November 6, 2019 and filed in Docket No. UE 359. NVPC for revenue requirement purposes was reported to be \$396.1 million.

**UE 359**

**2020 PGE Annual Power Cost Update  
November 15, 2019**

**Attachment 1**

**Provided Electronically (CD) Only**

**Protected Information Subject to Protective Order No. 19-112**

Minimum Filing Requirements  
Supporting Documents and Work Papers

**UE 359**

**2020 PGE Annual Power Cost Update  
November 15, 2019**

**Attachment 2**

**Provided Electronically (CD) Only**

Minimum Filing Requirements  
Non-Confidential Supporting Documents and Work Papers