



Portland General Electric Company
121 SW Salmon Street • Portland, Oregon 97204
PortlandGeneral.com

July 16, 2012

Email / Fed Ex

puc.filingcenter@state.or.us

Commission Filing Center
Public Utility Commission of Oregon
550 Capitol Street NE, Suite 215
Salem, OR 97301-2567

RE: UE 250 – PGE July 16, 2012, MONET Update

Enclosed is PGE's July 16, 2012, MONET update for Docket No. UE 250. This update includes contracts and electric and gas forward curves as of June 7, 2012. PGE's Net Variable Power Cost (NVPC) forecast for 2013 totals approximately \$672.9 million, a decrease of roughly \$1.88 million from the March 30, 2012, initial filing. This increase is primarily due to the updated electric and gas forward curves.

Attachment 1 is one (1) CD containing the confidential MFRs. Attachment 1 is confidential and Subject to Protective Order No. 12-120. Attachment 2 is one (1) CD containing the non-confidential MFRs. Attachment 3 is one (1) CD containing the load forecast work papers.

If you have any questions, please contact me at (503) 464-7580 or Robert Brown at (503) 464-8237. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,

Patrick G. Hager
Manager, Regulatory Affairs

PGH:jlt
encls.

CC: UE 250 Service List

UE 250

**2013 PGE Annual Power Cost Update
July 16, 2012**

Attachment 1

Provided Electronically Only (CD)

Confidential and Subject to Protective Order No. 12-120

**Minimum Filing Requirements
Supporting Documents and Work Papers**

UE 250

**2013 PGE Annual Power Cost Update
July 16, 2012**

Attachment 2

Provided Electronically Only (CD)

**Minimum Filing Requirements
Non-Confidential Supporting Documents and Work Papers**

UE 250

**2013 PGE Annual Power Cost Update
July 16, 2012**

Attachment 3

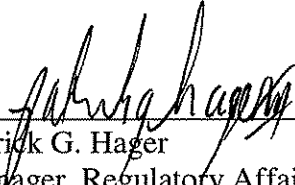
Provided Electronically Only (CD)

**PGE Energy and Load Forecast Work Papers
SJUN12**

CERTIFICATE OF SERVICE

I hereby certify that I have this day caused **UE 250 PORTLAND GENERAL ELECTRIC COMPANY'S MONET UPDATE** to be served by electronic mail to those parties whose email addresses appear on the attached service list and by First Class U.S. Mail, postage prepaid and properly addressed, to those parties on the attached service list who have not waived paper service for OPUC Docket No. UE 250.

DATED at Portland, Oregon, this 16th day of July, 2012.



Patrick G. Hager
Manager, Regulatory Affairs
On behalf of Portland General Electric Company
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**SERVICE LIST
OPUC DOCKET # UE 250**

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