



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

November 15, 2013

Via Email / US Mail

puc.filingcenter@state.or.us

Commission Filing Center
Public Utility Commission of Oregon
PO Box 1088
Salem, OR 97308-1088

RE: UE 266 – PGE November 15, 2013 Final MONET Update

Enclosed is PGE's November 15, 2013 MONET update for Docket No. UE 266. This update includes 2014 electric and natural gas forward prices based on a five-day average of the November 1, 2013 through November 7, 2013 forward curves. PGE's final Net Variable Power Cost (NVPC) forecast for 2014 totals approximately \$621.7 million, a reduction of approximately \$1.29 million from the November 5, 2013 update filing.

In Step 142 of this update, PGE removed a Peak Capacity Purchase previously included in the July MONET update step log. Removing this contract lowers NVPC by approximately \$219,000.

Attachment 1 is one (1) CD containing the confidential MFRs. Attachment 1 is confidential and Subject to Protective Order No. 13-042. Attachment 2 is one (1) CD containing the non-confidential MFRs.

If you have any questions, please contact me at (503) 464-7580 or David Weitzel at (503) 464-7352. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,

A handwritten signature in blue ink that reads "Patrick G. Hager" followed by a stylized flourish.

Patrick G. Hager
Manager, Regulatory Affairs

PGH:kr
encls.

cc: UE 266 Service List

UE 266

**2014 PGE Annual Power Cost Update
November 15, 2013**

Attachment 1

Provided Electronically Only (CD) only

Confidential and Subject to Protective Order No. 13-042

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

UE 266

**2014 PGE Annual Power Cost Update
November 15, 2013**

Attachment 2

Provided Electronically Only (CD) only

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

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