



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

November 5, 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 5, 2013 MONET Update

Enclosed is PGE's November 5, 2013 MONET update for Docket No. UE 266. This update includes 2014 contracts, and 2014 electric and gas forward curves as of October 21, 2013. PGE's Net Variable Power Cost (NVPC) forecast for 2014 totals approximately \$623 million, a reduction of approximately \$5.20 million from the October 1, 2013 update filing. This decrease is largely driven by a lower cost of service load forecast relative to the October 1 filing and a reschedule of the Boardman 100% biomass test burn to 2015. The cost of service load forecast decreased from 2,164.4 MWa to 2,153.2 MWa, reflecting the outcome of September's long-term opt-out window. The co-firing test burn at Boardman is still scheduled for 2014.

In its November 15, 2013 final MONET update, PGE expects to remove a Peak Capacity Purchase previously included in the July MONET update step log. Information relating to the status of this contract was received too late to enable its removal in this update. Removing this contract will lower NVPC by approximately \$220,000.

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, appearing to read "Patrick G. Hager". The signature is written in a cursive, somewhat stylized font.

Patrick G. Hager
Manager, Regulatory Affairs

PGH:kr

encls.

cc: UE 266 Service List

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UE 266

**2014 PGE Annual Power Cost Update
November 5, 2013**

Attachment 1

Provided Electronically Only (CD)

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 5, 2013**

Attachment 2


Provided Electronically Only (CD)

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

CERTIFICATE OF SERVICE

I hereby certify that I have this day caused **UE 266 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 266.

DATED at Portland, Oregon, this 5th day of November, 2013.



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