



**Portland General Electric Company**  
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204  
portlandgeneral.com

July 14, 2023

***Via Electronic Filing***

Public Utility Commission of Oregon  
Attn: Filing Center  
201 High Street, SE  
P.O. Box 1088  
Salem, OR 97308-1088

**RE: UE 416 PGE 2024 Annual Power Cost July MONET Update**

Enclosed is PGE's July 14, 2023, MONET update for Docket No. UE 416. This update includes contracts, and electric and gas forward curves as of May 31, 2023. PGE's Net Variable Power Cost (NVPC) forecast for 2024 totals approximately \$865.7 million, a decrease of approximately \$1.4 million from the April 1, 2023 MONET update. This decrease is primarily due to updates related to load forecast, term contracts, and thermal planned maintenance, partially offset by updates to hydro planned maintenance, electric and gas forward price curves, and other input updates and corrections.

Attachment 1 contains (1) ZIP file containing the confidential Minimum Filing Requirements (MFRs).

Attachment 2 contains (1) ZIP file containing the non-confidential MFRs.

Attachment 1 contains Protected Information Subject to Protective Order No. 23-039.

If you have any questions, please contact 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,

Jaki Ferchland  
Manager, Revenue Requirement

*Enclosures*

CC: Matt Muldoon, OPUC Staff  
Tyler Pepple, AWEC  
Bob Jenks, Citizens' Utility Board of Oregon

**UE 416**

**2024 PGE Annual Power Cost Update  
July 14, 2023**

**Attachment 1**

**Provided in Electronic Format ZIP File only**

**Protected Information Subject to Protective Order No. 23-039**

Minimum Filing Requirements  
Supporting Documents and Work Papers

**UE 416**

**2024 PGE Annual Power Cost Update  
July 14, 2023**

**Attachment 2**

**Provided in Electronic Format ZIP File only**

Minimum Filing Requirements  
Non-Confidential Supporting Documents and Work Papers