



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

March 31, 2023

via Electronic Filing

Public Utility Commission of Oregon
P.O. Box 1088
Salem, OR 97308-1088

RE: UE 416 – MONET Update (for March 31, 2023)

Dear Filing Center,

Enclosed is PGE's March 31, 2023 MONET update for Docket No. UE 416. This update includes contracts and electric and gas forward curves as of February 28, 2023. This update also includes revised plant performance factors for forced outage rates based on 2019-2022 data for test year 2024. Net Variable Power Costs total \$867.1 million, an increase of approximately \$7.1 million from the February 15, 2023 initial filing.

Attachment 1 is one (1) ZIP file containing the confidential MFRs. Attachment 1 is protected information and subject to Modified General Protective Order No. 23-039. The remainder of the MFRs including supporting information and workpapers will be provided on or before April 14, 2023.

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.

Sincerely,

/s/ Jaki Ferchland

Jaki Ferchland
Manager, Revenue Requirement

CC: Matt Muldoon, OPUC Staff
S. Bradley Van Cleve, AWEC
Bob Jenks, Citizens' Utility Board of Oregon