



Portland General Electric Company
Legal Department
121 SW Salmon Street • Portland, Oregon 97204
(503) 464-8926 • Facsimile (503) 464-2200

Douglas C. Tingey
Assistant General Counsel

August 31, 2011

Via Electronic Filing and Hand Delivery

Oregon Public Utility Commission
Attention: Filing Center
550 Capitol Street NE, #215
PO Box 2148
Salem OR 97308-2148

Re: UE 228

Attention Filing Center:

Enclosed for filing in the captioned docket is an original of:

- **SUBMISSION OF PGE EXHIBIT 601**

Attachments 006-A and 006-B to Exhibit 601 are confidential and subject to Protective Order No. 11-102 and are provided under separate cover. This is being filed by electronic mail with the Filing Center. An extra copy of the cover letter is enclosed. Please date stamp the extra copy and return to me in the envelope provided.

The Motion to Admit the testimony of Mike Niman and David Weitzel as well as their affidavits will be filed next week upon the return of Mr. Niman.

Thank you in advance for your assistance.

Sincerely,

A handwritten signature in black ink, appearing to read "D. C. Tingey".

DOUGLAS C. TINGEY
Assistant General Counsel

DCT:cbm
Enclosures
cc: ALJ Pines
UE 228 Service List

BEFORE THE PUBLIC UTILITY COMMISSION
OF OREGON

UE 228

In the Matter of

PORTLAND GENERAL ELECTRIC
COMPANY

2012 Annual Power Cost Update Tariff
(Schedule 125)

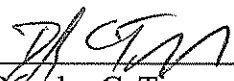
**SUBMISSION OF PGE
EXHIBIT 601**

As allowed at the August 30th hearing, Portland General Electric Company ("PGE") hereby submits the attached exhibit for inclusion in the record of this proceeding:

1. Exhibit 601: PGE's Response to ICNU Data Request No. 006 (2.4). Please note that Attachments 006-A and 006-B (p. 4-130, 132-182) to this exhibit contain confidential information and are subject to Protective Order No. 11-102. They are provided under separate cover.

DATED this 31st day of August, 2011

Respectfully Submitted:



Douglas C. Tingey, OSB No. 044366
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May 16, 2011

TO: S. Bradley Van Cleve
Davison Van Cleve, P.C.

FROM: Randy Dahlgren
Director, Regulatory Policy & Affairs

**PORTLAND GENERAL ELECTRIC
UE 228
PGE Response to ICNU Data Request
Dated May 2, 2011
Question No. 006 (2.4)**

Request:

Please provide a complete copy of the Company's hedging policy (both gas and electric) as of May 2007 and any subsequent revision.

Response:

PGE's power purchase strategy has three components: (1) near-term, (2) mid-term, and (3) long-term. The near-term window consists of the next 24-month period. The mid-term window covers years 3 through 5. The long-term strategy covers purchases beyond the next five-year period. The following three items address PGE's purchase strategy:

- 1) Near-Term – The Energy Risk Management Policies & Procedures ("ERMP&P") provide details of the approval process for power supply transactions entered into by PGE and sets specific position limits for months 1-24 (see Appendix C). The 2007 and 2011 versions of PGE's ERMP&P are provided as Attachment 006-A.
- 2) Mid-Term – The Mid-Term Strategy (MTS) was developed as a policy in 2006 with presentations to PGE's Board of Directors and the Oregon Public Utility Commission prior to its execution. Copies of those presentations are provided as Attachment 006-B.

PGE Response to ICNU Data Request No. 006
May 16, 2011
Page 2

3) Long-Term – The Integrated Resource Plan addresses long-term acquisitions.

Please also see PGE's Response to ICNU Data Request No. 007 (2.5) for additional discussion of PGE's procurement and hedging policies.

Attachments 006-A and 006-B are confidential and subject to Protective Order No. 11-102.

UE 228
Attachment 006-A

Confidential and Subject to Protective Order 11-102

Provided Electronically (CD) Only

PGE's Energy Risk Management Policies & Procedures
2007 & 2011 Revisions

UE 228
Attachment 006-B

Confidential and Subject to Protective Order 11-102


Provided Electronically (CD) Only

2006 Mid-term Strategy presentations

CERTIFICATE OF SERVICE

I hereby certify that I have this day caused the **SUBMISSION OF PGE EXHIBIT 601** to be served by electronic mail to those parties whose email addresses appear on the attached service list for OPUC Docket No. UE 228. I have this day also caused the confidential attachment to be hand-delivered to CUB, ICNU, Staff and the Commission, and to be sent via U.S. Mail to those other parties on the service list who have signed the Protective Order.

Dated at Portland, Oregon, this 31st day of August, 2011.



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**SERVICE LIST
DOCKET UE 228**

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