



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

July 10, 2009

**US Mail**

Filing Center  
Oregon Public Utility Commission  
550 Capitol Street, N.E., Ste 215  
Salem, OR 97301-2551

**RE: July 10, 2009 Monet Update for 2010 (Docket UE 208)**

Enclosed is PGE's July 10<sup>th</sup> Monet update in Docket No. UE 208. This update includes contracts and electric and gas forward curves as of June 18, 2009. Attachment 1 provides a hard copy of the Step Change Log, Summary of Changes to MONET, Assumptions Summary, and Monet Output. Attachment 2 is a description of the contents provided on the Minimum Filing Requirements CD. Attachment 3 is a CD with several electronic files, including the MONET runs. The electronic files are password protected using the same password as that used for other protected files in these dockets. Attachments 1 and 3 are confidential and subject to the Protective Order issued in UE 208 (Order No. 09-114).

Net Variable Power Costs (NVPC) including Biglow Canyon 2 totaled \$820.2 million, a decrease of approximately \$10.5 million from the April 1<sup>st</sup> filing, primarily due to less market purchases. NVPC without Biglow Canyon 2 totaled \$837.3 million.

This Monet output also reflects a lower cost of service load forecast from the April 1<sup>st</sup> filing, which decreased from 2,362 aMW to 2,343 aMW, or approximately \$7 million. With these updated power costs, PGE's forecast retail rates remain essentially unchanged from the April 1<sup>st</sup> filing for the 2010 test year.

Last, this update does not include any potential changes from docket UM 1355.

If you have any questions, please contact me at (503) 464-7580 or Jay Tinker at (503) 464-7002.

Sincerely,

Patrick G. Hager  
Manager, Regulatory Affairs

encs.

CC: Ed Durrenberger, OPUC Staff      Randy Falkenberg, RFI Consulting  
S. Bradley Van Cleve, ICNU      Bob Jenks, CUB