



Portland General Electric Company
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September 29, 2009

US Mail

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

RE: September 29, 2009 Monet Update for 2010 (Docket UE 208)

Enclosed is PGE's September 29th Monet update in Docket No. UE 208. This update includes contracts and electric and gas forward curves as of September 10, 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. The confidential attachments are in a separately sealed envelope and subject to the Protective Order issued in UE 208 (Order No. 09-114). Please do not post the confidential portion on the OPUC website.

Net Variable Power Costs (NVPC) including Biglow Canyon 2 totaled \$804.4 million, a decrease of approximately \$15.8 million from the July 10th filing. NVPC without Biglow Canyon 2 totaled \$821.8 million.

This Monet output also reflects a higher cost of service load forecast from the July 10th filing, which increased from 2,343 aMW to 2,348 aMW, or approximately \$1.9 million. This load forecast is final, except for any changes in the cost of service split resulting from the current open access window.

Last, this update includes most of the stipulated adjustments agreed to in Dockets UE 208 and UM 1355. The only stipulated adjustments not yet included are for the Colstrip forced outage rate and Colstrip maintenance outage rate split cost, which will be incorporated in PGE's November update filing.

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

encls.

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