



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

November 5, 2014

Email / Fed Ex

puc.filingcenter@state.or.us

Commission Filing Center
Public Utility Commission of Oregon
PO Box 1088
3930 Fairview Industrial Drive SE
Salem, OR 97308-1088

RE: UE 286 MONET Update (for November 5, 2014)

Enclosed is PGE's November 5, 2014, MONET update for Docket No. UE 286. This update includes contracts and electric and gas forward curves as of October 21, 2014. PGE's Net Variable Power Cost (NVPC) forecast for 2015 totals approximately \$562.5 million, a decrease of roughly \$0.8 million from the October 1, 2014 power cost update filing. This decrease is primarily driven by the net impact of a lower cost of service load forecast, coal commodity and transportation contract cost updates, and an update to PGE's transmission demand. The cost of service load forecast decreased from 2144.4 MWa to 2140 MWa, reflecting the outcome of September's long-term opt-out window.

Attachment 1 is one (1) CD containing the confidential Minimum Filing Requirements (MFRs). Attachment 2 is one (1) CD containing the non-confidential MFRs. Attachment 1 is confidential and Subject to Protective Order No. 14-043.

If you have any questions, please contact me at (503) 464-7580 or Geoff Moore at (503) 464-7782. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,

A handwritten signature in blue ink, appearing to read "Patrick G. Hager", is written over the typed name and title.

Patrick G. Hager
Manager, Regulatory Affairs

PGH/sp
encls.

cc: UE 286 Service List

UE 286

**2015 PGE Annual Power Cost Update
November 5, 2014**

Attachment 1

Provided Electronically Only (CD)

Confidential and Subject to Protective Order No. 14-043

Minimum Filing Requirements
Supporting Documents and Work Papers

UE 286

**2015 PGE Annual Power Cost Update
November 5, 2014**

Attachment 2

Provided Electronically Only (CD)

Minimum Filing Requirements
Non-Confidential Supporting Documents and Work Papers

CERTIFICATE OF SERVICE

I hereby certify that I have this day caused **PORTLAND GENERAL ELECTRIC'S MONET UPDATE**, by electronic mail to those parties whose email addresses appear on the attached service list for OPUC Docket No. UE 286.

DATED at Portland, Oregon, this 5th day of November 2014.



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SERVICE LIST
OPUC DOCKET # UE 286

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