



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

November 15, 2016

Email / FedEx

puc.filingcenter@state.or.us

Public Utility Commission of Oregon
201 High St SE, Suite 100
PO Box 1088
Salem, OR 97301

RE: UE 308 – November 15, 2016 Final MONET Update

Enclosed is PGE's November 15, 2016, final MONET update for Docket No. UE 308. This update includes 2017 electric and natural gas forward prices based on a five-day average of the forward curves on November 1, 2016 through November 4, 2016 and November 7, 2016. PGE's final Net Variable Power Cost (NVPC) forecast for 2017 totals approximately \$382.9 million, a reduction of approximately \$8.8 million from the November 4, 2016 update filing.

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 protected information subject to Protective Order No. 16-137.

If you have any questions, please contact me at (503) 464-7580 or Aaron Rodehorst at (503) 464-8804. 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".

Patrick G. Hager
Manager, Regulatory Affairs

PGH/sp
encls.

UE 308

**2017 PGE Annual Power Cost Update
November 15, 2016**

Attachment 1

Provided in Electronic Format (CD) only

Protected Information Subject to Protective Order No. 16-137

**Minimum Filing Requirements
Confidential Supporting Documents and Work Papers**

UE 308

**2017 PGE Annual Power Cost Update
November 15, 2016**

Attachment 2

Provided in Electronic Format (CD) only

Minimum Filing Requirements
Non-Confidential Supporting Documents and Work Papers