



Portland General Electric Company
121 SW Salmon Street • 1WTC0306 • Portland, OR 97204
portlandgeneral.com

November 16, 2020

Via Electronic Filing

Public Utility Commission of Oregon
Attn: Filing Center
201 High St SE, Suite 100
Salem, OR 97308-1088

RE: UE 377 – November 16, 2020 Final MONET Update

Enclosed is PGE's November 16, 2020 final MONET update for Docket No. UE 377. This update includes 2021 electric and natural gas forward prices based on a five-day average of the November 2, 2020 through November 6, 2020 forward curves. PGE's final Net Variable Power Cost (NVPC) forecast for 2021 totals approximately \$457.9 million, a reduction of approximately \$1.2 million from the November 6, 2020 update filing.¹ The decrease is due to the updates to electric and natural gas forward prices and Qualifying Facilities contracts.

Attachment 1 is one (1) ZIP file containing the protected Minimum Filing Requirements (MFRs). Attachment 2 is one (1) ZIP file containing the non-confidential MFRs.

Attachment 1 is protected information subject to Protective Order No. 20-100.

If you have any questions, please contact me at (503) 464-7805 or Stefan Cristea at (503) 464-8033. Please direct all formal correspondence and requests to the following e-mail address: pge.opuc.filings@pgn.com.

Sincerely,

/s/ Jaki Ferchland

Jaki Ferchland
Manager, Revenue Requirement

CC: John Crider, OPUC Staff
S. Bradley Van Cleve, AWEC
Bob Jenks, Citizens' Utility Board of Oregon

¹ See PGE's letter dated November 6, 2020 and filed in Docket No. UE 377. NVPC for revenue requirement purposes was reported to be \$459.1 million.

UE 377

**2021 PGE Annual Power Cost Update
November 16, 2020**

Attachment 1

Provided Electronically (ZIP File) Only

Protected Information Subject to Protective Order No. 20-100

Minimum Filing Requirements
Supporting Documents and Work Papers

UE 377

**2021 PGE Annual Power Cost Update
November 16, 2020**

Attachment 2

Provided Electronically (ZIP File) Only

Minimum Filing Requirements
Non-Confidential Supporting Documents and Work Papers

CERTIFICATE OF SERVICE

I hereby certify that I have this day caused the Confidential MONET Filing Update Documents in UE 377 to be served by electronic mail to those parties whose e-mail addresses appear on the attached service lists for OPUC Docket UE 377.

Dated at Portland, Oregon, this 16th day of November, 2020.

/s/ Jaki Ferchland

Jaki Ferchland

Manager, Revenue Requirement

Portland General Electric Company

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