



Portland General Electric Company
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PortlandGeneral.com

September 20, 2010

FedEx/Hand Deliver

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

RE: September 20, 2010 Monet Update (Docket No. UE 215)

Enclosed is PGE's September 20, 2010, MONET update for Docket UE 215. This update includes contracts and electric and gas forward curves as of August 26, 2010. Net Variable Power Costs total \$729.7 million and are relatively unchanged compared to the July 30, 2010, update filing. This update includes PGE's updated load forecast, which reduces load expectations by approximately 0.6% from the prior forecast. While the overall load forecast for the rate case is now final, pursuant to Schedule 125, an update will occur for any cost of service load reductions resulting from additional participation in PGE's Long-Term Cost of Service Opt-out that occurs in September.

PGE is in the process of finalizing cost estimates related to the turbine upgrade at the Coyote Springs plant and will be including costs for firm gas transportation in the November 5, 2010, update filing. PGE will provide supporting documentation at that time.

In accordance with the Stipulation filed on July 29, 2010, PGE has provided an estimate of the impact of adopting the forced outage rate methodology suggested by the Commission in its previous orders in UM 1355.

Attachment 1 is a CD containing the required Minimum Filing Requirements (MFRs). Attachment 1 is confidential and subject to the Protective Order issued in UE 215 (Order No. 10-056.).

If you have any questions, please contact me at (503) 464-7021 or Chris Liddle at (503) 464-7458.

Sincerely,

Randall Dahlgren
Director, Regulatory Policy & Affairs

encls.

CC: Ed Durrenberger, OPUC Staff Randy Falkenberg, RFI Consulting
S. Bradley Van Cleve, ICNU Bob Jenks, CUB
UE 215 Service List