



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

November 5, 2010

FedEx/Hand Deliver

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

RE: November 5, 2010 Monet Update (Docket No. UE 215)

Enclosed is PGE's November 5, 2010, MONET update for Docket UE 215. This update includes contracts and electric and gas forward curves as of October 21, 2010. Net Variable Power Costs (NVPC) total \$728.9 million and are relatively unchanged compared to the September 20, 2010, update filing.

This Monet output also reflects a lower cost of service load forecast from the September 20 filing, which decreased from 2,261 aMW to 2,241 aMW. The cost of service load forecast change reflects the outcome of September's long-term option direct access window.

This filing is the last update for most elements of the 2011 power cost forecast. However, PGE does not expect to finish incorporating the method for calculating forced outage rates prescribed in Order No. 10-414 until the November 15, 2010, NVPC update. On November 15, 2010, PGE will file the final power cost forecast, updating only forward curves and forced outage rates.

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,

A handwritten signature in black ink, appearing to read "Randall Dahlgren". The signature is written in a cursive style with a large initial "R".

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