



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

November 6, 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 6 MONET Update**

Enclosed is PGE's November 6, 2020 MONET update for Docket No. UE 377. This update includes contracts and electric and gas forward curves as of October 15, 2020. PGE's Net Variable Power Cost (NVPC) forecast for 2021 totals approximately \$459.1 million, an increase of approximately \$7.9 million from the October 1, 2020 power cost update filing.<sup>1</sup> This increase is primarily due to: 1) updates to electric and gas forward price curves and 2) updates to certain west side hydro facilities maintenance schedules that reflect expected timelines to address wildfire damages. These cost increases are partially offset by reductions in costs related to term contracts and other energy 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 and 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](mailto: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

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<sup>1</sup> See PGE's letter dated October 1, 2020 and filed in Docket No. UE 377. NVPC for revenue requirement purposes was reported to be \$451.2 million.

**UE 377**

**2021 PGE Annual Power Cost Update  
November 6, 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 6, 2020**

**Attachment 2**

**Provided Electronically (ZIP File) Only**

Minimum Filing Requirements  
Non-Confidential Supporting Documents and Work Papers