

e-FILING REPORT COVER SHEET

REPORT NAME: RE-5: UE 228 2012 AUT (FINAL MONET UPDATE) 11/15/11

COMPANY NAME: PORTLAND GENERAL ELECTRIC

DOES REPORT CONTAIN CONFIDENTIAL INFORMATION?  No  Yes

If yes, please submit only the cover letter electronically. Submit confidential information as directed OAR 860-001-0070 or the terms of an applicable protective order.

If known, please select designation:  RE (Electric)  RG (Gas)  RW (Water)  
 RO (Other)

Report is required by:  OAR  
 Statute  
 Order 11-432  
 Other PGE Schedule No. 125 - Annual Power Cost Update

Is this report associated with a specific docket/case?  No  Yes

If Yes, enter docket number: Enter docket number: UE 228

Key words: Annual Update Tariff, Annual Power Cost Update

If known, please select the PUC Section to which the report should be directed:

- Corporate Analysis and Water Regulation
- Economic and Policy Analysis
- Electric and Natural Gas Revenue Requirements
- Electric Rates and Planning
- Natural Gas Rates and Planning
- Utility Safety, Reliability & Security
- Administrative Hearings Division
- Consumer Services Section

**PLEASE NOTE: Do NOT use this form or e-filing with the PUC Filing Center for:**

- Annual Fee Statement form and payment remittance or
- OUS or RSPF Surcharge form or surcharge remittance or
- Any other Telecommunications Reporting or
- Any daily safety or safety incident reports or
- Accident reports required by ORS 654.715.



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

November 15, 2011

**Via Electronic Filing / FedEx / Hand Delivery**

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

**RE: November 15, 2011, Final MONET Update (Docket No. UE 228)**

Enclosed is PGE's November 15, 2011, final MONET update for Docket No. UE 228. This update includes electric and gas forward curves based on a five-day average of the November 1, 2011, through November 7, 2011, forward curves. PGE's final Net Variable Power Cost (NVPC) forecast for 2012 totals approximately \$702.9 million, a decrease of roughly \$2.75 million from the November 4, 2011, update filing. This decrease is largely driven by PGE's inclusion of the adjustment to power costs from OPUC Order No. 11-432.

Attachment 1 is a CD containing the required Minimum Filing Requirements (MFRs). Attachment 1 is confidential and subject to Protective Order No. 11-102.

If you have any questions, please contact me at (503) 464-7580 or Robert Brown at (503) 464-8237. 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,

Patrick G. Hager  
Manager, Regulatory Affairs

*encls.*

CC: UE 228 Service List

**UE 228  
2012 NVPC  
Attachment 1**

**Confidential and Subject to Protective Order No. 11-102**

**Provided Electronically (CD) Only**

NVPC MFRs  
November 15, 2011

**CERTIFICATE OF SERVICE**

I hereby certify that I have this day caused **2012 AUT (MONET Update)** to be served by electronic mail to those parties whose email addresses appear on the attached service list from OPUC Docket No. UE 228.

DATED at Portland, Oregon, this 15<sup>th</sup> day of November, 2011.

  
\_\_\_\_\_  
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**SERVICE LIST  
OPUC DOCKET # UE 228**

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