

e-FILING REPORT COVER SHEET

REPORT NAME: UE 228 2012 AUT (MONET UPDATE) 09/30/11

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 Protective Order - 11-102
 Other

Is this report associated with a specific docket/case? No Yes
If Yes, enter docket number: UE 228

Key words: Docket UE 228

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

September 30, 2011

Via Electronic Filing / FedEx / Hand Deliver

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

RE: September 30, 2011, MONET Update (Docket No. UE 228)

Enclosed is PGE's September 30, 2011, MONET update for Docket No. UE 228. This update includes contracts and electric and gas forward curves as of September 6, 2011. PGE's Net Variable Power Cost (NVPC) forecast for 2012 totals approximately \$726.2 million, a decrease of roughly \$6.3 million from the July 15, 2011, update filing. This change is primarily due to the updated 2012 load forecast, and updated electric and gas forward curves.

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.

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

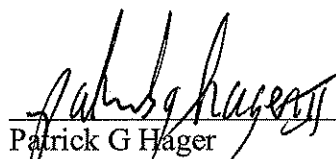
Provided Electronically (CD) Only

**NVPC MFRs
September 30, 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 30th day of September, 2011.



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SERVICE LIST
OPUC DOCKET # UE 228

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