

**EXH. TLF-21
DOCKET UG-230968
WITNESS: TRICIA L. FISCHER**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

Docket UG-230968

PUGET SOUND ENERGY,

Respondent.

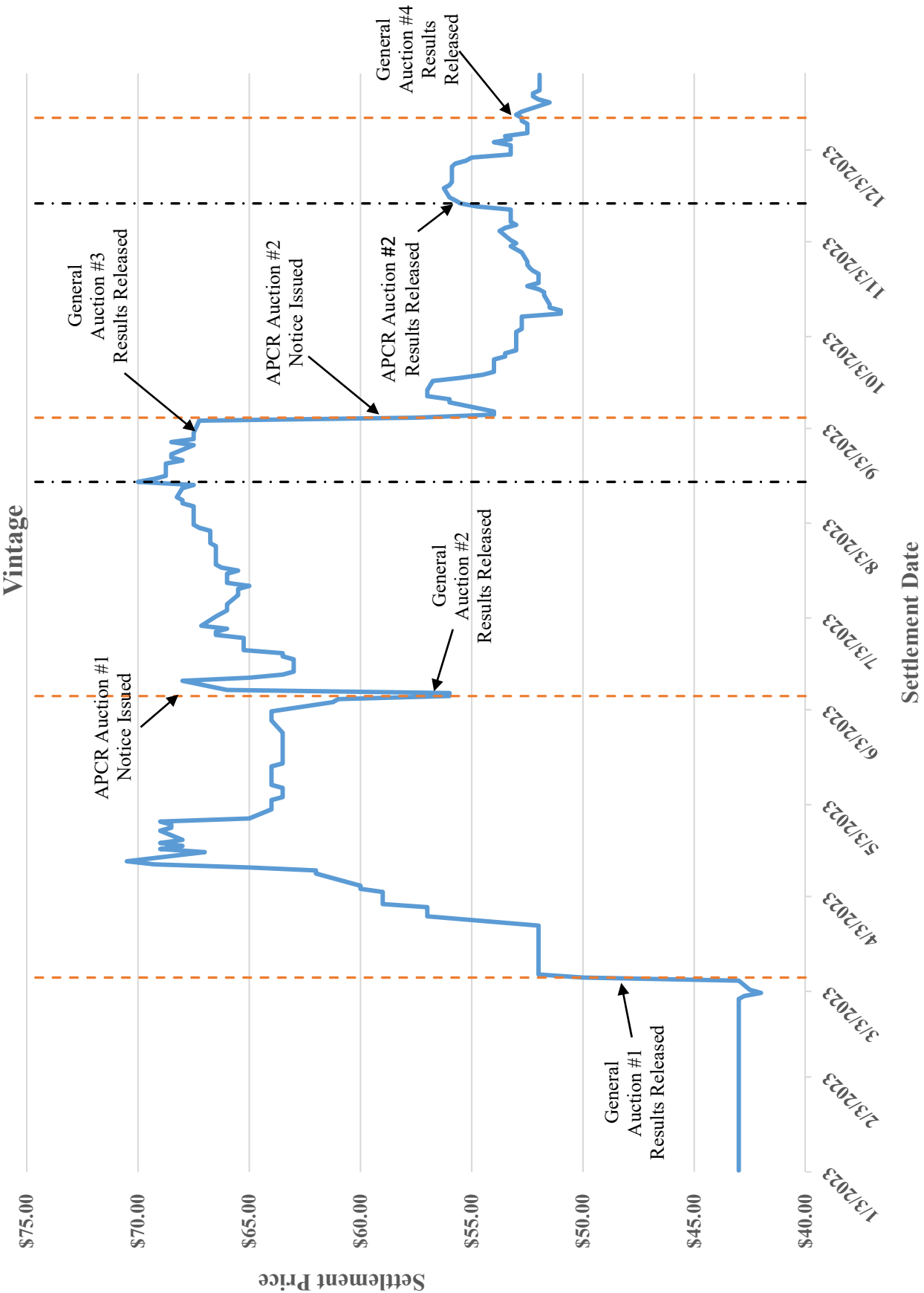
**TWENTIETH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF**

TRICIA L. FISCHER

ON BEHALF OF PUGET SOUND ENERGY

APRIL 25, 2024

Daily Secondary Market Prices for Washington Carbon Allowances (WCAs) - 2023



| Trading Date | Settlement Price |
|--------------|------------------|
| 1/3/2023 | \$43.00 |
| 1/4/2023 | \$43.00 |
| 1/5/2023 | \$43.00 |
| 1/6/2023 | \$43.00 |
| 1/9/2023 | \$43.00 |
| 1/10/2023 | \$43.00 |
| 1/11/2023 | \$43.00 |
| 1/12/2023 | \$43.00 |
| 1/13/2023 | \$43.00 |
| 1/17/2023 | \$43.00 |
| 1/18/2023 | \$43.00 |
| 1/19/2023 | \$43.00 |
| 1/20/2023 | \$43.00 |
| 1/23/2023 | \$43.00 |
| 1/24/2023 | \$43.00 |
| 1/25/2023 | \$43.00 |
| 1/26/2023 | \$43.00 |
| 1/27/2023 | \$43.00 |
| 1/30/2023 | \$43.00 |
| 1/31/2023 | \$43.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 2/1/2023 | \$43.00 |
| 2/2/2023 | \$43.00 |
| 2/3/2023 | \$43.00 |
| 2/6/2023 | \$43.00 |
| 2/7/2023 | \$43.00 |
| 2/8/2023 | \$43.00 |
| 2/9/2023 | \$43.00 |
| 2/10/2023 | \$43.00 |
| 2/13/2023 | \$43.00 |
| 2/14/2023 | \$43.00 |
| 2/15/2023 | \$43.00 |
| 2/16/2023 | \$43.00 |
| 2/17/2023 | \$43.00 |
| 2/21/2023 | \$43.00 |
| 2/22/2023 | \$43.00 |
| 2/23/2023 | \$43.00 |
| 2/24/2023 | \$43.00 |
| 2/27/2023 | \$43.00 |
| 2/28/2023 | \$43.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 3/1/2023 | \$42.75 |
| 3/2/2023 | \$42.00 |
| 3/3/2023 | \$42.50 |
| 3/6/2023 | \$43.00 |
| 3/7/2023 | \$50.00 |
| 3/8/2023 | \$52.00 |
| 3/9/2023 | \$52.00 |
| 3/10/2023 | \$52.00 |
| 3/13/2023 | \$52.00 |
| 3/14/2023 | \$52.00 |
| 3/15/2023 | \$52.00 |
| 3/16/2023 | \$52.00 |
| 3/17/2023 | \$52.00 |
| 3/20/2023 | \$52.00 |
| 3/21/2023 | \$52.00 |
| 3/22/2023 | \$52.00 |
| 3/23/2023 | \$52.00 |
| 3/24/2023 | \$52.00 |
| 3/27/2023 | \$57.00 |
| 3/28/2023 | \$57.00 |
| 3/29/2023 | \$57.00 |
| 3/30/2023 | \$57.00 |
| 3/31/2023 | \$59.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 4/3/2023 | \$59.00 |
| 4/4/2023 | \$59.00 |
| 4/5/2023 | \$60.00 |
| 4/6/2023 | \$60.00 |
| 4/10/2023 | \$62.00 |
| 4/11/2023 | \$62.00 |
| 4/12/2023 | \$65.00 |
| 4/13/2023 | \$69.25 |
| 4/14/2023 | \$70.50 |
| 4/17/2023 | \$67.00 |
| 4/18/2023 | \$69.00 |
| 4/19/2023 | \$68.00 |
| 4/20/2023 | \$69.00 |
| 4/21/2023 | \$68.00 |
| 4/24/2023 | \$69.00 |
| 4/25/2023 | \$68.50 |
| 4/26/2023 | \$68.50 |
| 4/27/2023 | \$69.00 |
| 4/28/2023 | \$65.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 5/1/2023 | \$64.00 |
| 5/2/2023 | \$64.00 |
| 5/3/2023 | \$64.00 |
| 5/4/2023 | \$64.00 |
| 5/5/2023 | \$63.50 |
| 5/8/2023 | \$63.50 |
| 5/9/2023 | \$64.00 |
| 5/10/2023 | \$64.00 |
| 5/11/2023 | \$64.00 |
| 5/12/2023 | \$64.00 |
| 5/15/2023 | \$64.00 |
| 5/16/2023 | \$63.50 |
| 5/17/2023 | \$63.50 |
| 5/18/2023 | \$63.50 |
| 5/19/2023 | \$63.50 |
| 5/22/2023 | \$63.50 |
| 5/23/2023 | \$63.50 |
| 5/24/2023 | \$63.50 |
| 5/25/2023 | \$63.50 |
| 5/26/2023 | \$63.50 |
| 5/30/2023 | \$64.00 |
| 5/31/2023 | \$64.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 6/1/2023 | \$64.00 |
| 6/2/2023 | \$64.00 |
| 6/5/2023 | \$61.25 |
| 6/6/2023 | \$61.00 |
| 6/7/2023 | \$56.00 |
| 6/8/2023 | \$56.00 |
| 6/9/2023 | \$66.00 |
| 6/12/2023 | \$68.00 |
| 6/13/2023 | \$65.00 |
| 6/14/2023 | \$63.50 |
| 6/15/2023 | \$63.00 |
| 6/16/2023 | \$63.00 |
| 6/19/2023 | \$63.00 |
| 6/20/2023 | \$63.50 |
| 6/21/2023 | \$63.50 |
| 6/22/2023 | \$65.25 |
| 6/23/2023 | \$65.25 |
| 6/26/2023 | \$65.25 |
| 6/27/2023 | \$66.50 |
| 6/28/2023 | \$66.50 |
| 6/29/2023 | \$66.00 |
| 6/30/2023 | \$67.15 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 7/3/2023 | \$66.50 |
| 7/5/2023 | \$66.00 |
| 7/6/2023 | \$66.00 |
| 7/7/2023 | \$66.00 |
| 7/10/2023 | \$65.50 |
| 7/11/2023 | \$65.50 |
| 7/12/2023 | \$65.50 |
| 7/13/2023 | \$65.00 |
| 7/14/2023 | \$66.00 |
| 7/17/2023 | \$66.00 |
| 7/18/2023 | \$65.50 |
| 7/19/2023 | \$66.25 |
| 7/20/2023 | \$66.50 |
| 7/21/2023 | \$66.50 |
| 7/24/2023 | \$66.50 |
| 7/25/2023 | \$66.50 |
| 7/26/2023 | \$66.50 |
| 7/27/2023 | \$66.75 |
| 7/28/2023 | \$66.75 |
| 7/31/2023 | \$66.75 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 8/1/2023 | \$67.25 |
| 8/2/2023 | \$67.50 |
| 8/3/2023 | \$67.50 |
| 8/4/2023 | \$67.50 |
| 8/7/2023 | \$67.50 |
| 8/8/2023 | \$67.50 |
| 8/9/2023 | \$68.00 |
| 8/10/2023 | \$68.00 |
| 8/11/2023 | \$68.25 |
| 8/14/2023 | \$68.00 |
| 8/15/2023 | \$67.50 |
| 8/16/2023 | \$70.00 |
| 8/17/2023 | \$69.25 |
| 8/18/2023 | \$68.75 |
| 8/21/2023 | \$68.75 |
| 8/22/2023 | \$68.75 |
| 8/23/2023 | \$68.00 |
| 8/24/2023 | \$68.50 |
| 8/25/2023 | \$68.50 |
| 8/28/2023 | \$67.50 |
| 8/29/2023 | \$68.50 |
| 8/30/2023 | \$67.50 |
| 8/31/2023 | \$67.50 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 9/1/2023 | \$67.50 |
| 9/5/2023 | \$67.25 |
| 9/6/2023 | \$57.50 |
| 9/7/2023 | \$54.00 |
| 9/8/2023 | \$54.00 |
| 9/11/2023 | \$56.00 |
| 9/12/2023 | \$56.00 |
| 9/13/2023 | \$57.00 |
| 9/14/2023 | \$57.00 |
| 9/15/2023 | \$57.00 |
| 9/18/2023 | \$56.75 |
| 9/19/2023 | \$55.50 |
| 9/20/2023 | \$54.50 |
| 9/21/2023 | \$54.00 |
| 9/22/2023 | \$54.00 |
| 9/25/2023 | \$54.00 |
| 9/26/2023 | \$53.50 |
| 9/27/2023 | \$53.50 |
| 9/28/2023 | \$53.00 |
| 9/29/2023 | \$53.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 10/2/2023 | \$53.00 |
| 10/3/2023 | \$53.00 |
| 10/4/2023 | \$53.00 |
| 10/5/2023 | \$52.75 |
| 10/6/2023 | \$52.75 |
| 10/9/2023 | \$52.75 |
| 10/10/2023 | \$51.00 |
| 10/11/2023 | \$51.00 |
| 10/12/2023 | \$51.50 |
| 10/13/2023 | \$51.50 |
| 10/16/2023 | \$51.75 |
| 10/17/2023 | \$51.75 |
| 10/18/2023 | \$52.00 |
| 10/19/2023 | \$52.50 |
| 10/20/2023 | \$52.00 |
| 10/23/2023 | \$52.00 |
| 10/24/2023 | \$52.25 |
| 10/25/2023 | \$52.40 |
| 10/26/2023 | \$52.50 |
| 10/27/2023 | \$52.50 |
| 10/30/2023 | \$52.75 |
| 10/31/2023 | \$53.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 11/1/2023 | \$53.25 |
| 11/2/2023 | \$53.00 |
| 11/3/2023 | \$53.25 |
| 11/6/2023 | \$53.75 |
| 11/7/2023 | \$53.50 |
| 11/8/2023 | \$53.00 |
| 11/9/2023 | \$53.25 |
| 11/10/2023 | \$53.25 |
| 11/13/2023 | \$53.25 |
| 11/14/2023 | \$54.75 |
| 11/15/2023 | \$55.50 |
| 11/16/2023 | \$55.75 |
| 11/17/2023 | \$56.00 |
| 11/20/2023 | \$56.25 |
| 11/21/2023 | \$56.00 |
| 11/22/2023 | \$55.89 |
| 11/24/2023 | \$55.89 |
| 11/27/2023 | \$55.89 |
| 11/28/2023 | \$55.75 |
| 11/29/2023 | \$55.25 |
| 11/30/2023 | \$55.00 |

| Trading Date | Settlement Price |
|--------------|------------------|
| 12/1/2023 | \$53.25 |
| 12/4/2023 | \$53.25 |
| 12/5/2023 | \$54.00 |
| 12/6/2023 | \$53.25 |
| 12/7/2023 | \$53.50 |
| 12/8/2023 | \$52.50 |
| 12/11/2023 | \$52.50 |
| 12/12/2023 | \$52.75 |
| 12/13/2023 | \$52.75 |
| 12/14/2023 | \$53.00 |
| 12/15/2023 | \$52.75 |
| 12/18/2023 | \$51.50 |
| 12/19/2023 | \$52.00 |
| 12/20/2023 | \$52.25 |
| 12/21/2023 | \$52.25 |
| 12/22/2023 | \$51.95 |
| 12/26/2023 | \$51.95 |
| 12/27/2023 | \$51.95 |

General Auction #1

Date of Auction: 2/28/2023
Auction Report: 3/7/2023

| Description of Allowances | Current Auction Vintage 2023 | Advance Auction Vintage 2026 |
|--|---------------------------------|---------------------------------|
| Total Allowances sold for Washington Entity Consignment | 0 | N/A |
| Allowances Sold for Ecology | 6,185,222 | N/A |
| Total Allowances Sold at Auction | 6,185,222 | N/A |
| Settlement Price | \$48.50 | N/A |

General Auction #2

Date of Auction: 5/31/2023
Auction Report: 6/7/2023

| Description of Allowances | Current Auction Vintage 2023 | Advance Auction Vintage 2026 |
|--|---------------------------------|---------------------------------|
| Total Allowances sold for Washington Entity Consignment | 0 | N/A |
| Allowances Sold for Ecology | 8,585,000 | 2,450,000 |
| Total Allowances Sold at Auction | 8,585,000 | 2,450,000 |
| Settlement Price | \$56.01 | \$31.12 |

APCR Auction #1

Date of Auction: 8/9/2023
Auction Report: 8/16/2023

| Description of Allowances | Tier 1 Allowances | Tier 2 Allowances |
|----------------------------------|-------------------|-------------------|
| Total Allowances Sold at Auction | 527,000 | 527,000 |
| Settlement Price | \$51.90 | \$66.68 |

General Auction #3

Date of Auction: 8/30/2023
Auction Report: 9/6/2023

| Description of Allowances | Current Auction Vintage 2023 | Advance Auction Vintage 2026 |
|---|------------------------------|------------------------------|
| Total Allowances sold for Washington Entity Consignment | 2,927,349 | N/A |
| Allowances Sold for Ecology | 5,657,651 | N/A |
| Total Allowances Sold at Auction | 8,585,000 | N/A |
| Settlement Price | \$63.03 | N/A |

APCR Auction #2

Date of Auction: 11/8/2015
Auction Report: 11/15/2023

| Description of Allowances | Tier 1 Allowances | Tier 2 Allowances |
|----------------------------------|-------------------|-------------------|
| Total Allowances Sold at Auction | 5,000,000 | N/A |
| Settlement Price | \$51.90 | N/A |

General Auction #4

Date of Auction: 12/6/2023
Auction Report: 12/13/2023

| Description of Allowances | Current Auction Vintage 2023 | Advance Auction Vintage 2026 |
|---|------------------------------|------------------------------|
| Total Allowances sold for Washington Entity Consignment | 3,699,891 | N/A |
| Allowances Sold for Ecology | 3,442,255 | 2,449,760 |
| Total Allowances Sold at Auction | 7,142,146 | 2,449,760 |
| Settlement Price | \$51.89 | \$45.00 |