

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP d/b/a PACIFIC POWER & LIGHT CO.,

Respondent.

DOCKET UE-230482

**ROBERT L. EARLE
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT RLE-4

Puget Sound Energy Response to Public Counsel Data Request No. 193
in Dockets UE-220066 UG-220067 (*Consolidated*)

March 28, 2024

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**Dockets UE-220066 & UG-220067
Puget Sound Energy
2022 General Rate Case**

PUBLIC COUNSEL DATA REQUEST NO. 193

“CONFIDENTIAL” Table of Contents

DR NO.	“CONFIDENTIAL” Material
193	Shaded information is designated as CONFIDENTIAL per Protective Order in Dockets UE-220066 and UG-220067 as marked in Attachments A and B to Puget Sound Energy’s Response to Public Counsel Data Request No. 193

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**Dockets UE-220066 & UG-220067
Puget Sound Energy
2022 General Rate Case**

PUBLIC COUNSEL DATA REQUEST NO. 193:

Re: Power Costs – Hedging Practice. Paul K. Wetherbee, Exh. PKW-1CT at 6:10–7:4.

- a. Please provide copies of all materials presented to the Energy Management Committee (EMC) from 2018 to present concerning Puget Sound Energy’s power, gas-for-power hedges, and gas hedges.
- b. Please provide a copy of the “Policy and Procedures” referred to in the above referenced section.
- c. Please describe how the hedges for power (both power and gas-for-power) are coordinated with the hedges for gas.
- d. What is the monthly EMC-approved exposure limit and how was it derived? Please provide any supporting documents.

Response:

- a. Attached as Attachment A to Puget Sound Energy’s (“PSE”) Response to Public Counsel Data Request No. 193 are PDF files that contain documents provided to the Energy Management Committee (“EMC”) between January 2018 and April 2022 concerning PSE’s power, gas-for-power and gas hedges. These files contain confidential information.
- b. PSE’s Energy Risk Policy and Energy Supply Transaction & Hedging Procedures Manual (“Procedures”) are included as the Sixth and Seventh Exhibits to the Prefiled Direct Testimony of Kyle C. Stewart, Exhs. KCS-7 and KCS-8C, respectively.
- c. PSE does not coordinate hedges for its electric portfolio (power and gas-for-power) with hedges for its gas portfolio. The assets, loads, and financial exposure of each portfolio are managed separately.
- d. Monthly EMC exposure limits are documented in Schedule F to PSE’s Procedures. Attached as Attachment B to PSE’s Response to Public Counsel Data Request No. 193, please find a copy of Schedule F included in the first tab of Attachment B. The second tab of Attachment B includes monthly actual

measured exposure as of April 21, 2022 relative to exposure limits and an explanation of how the values are calculated and interpreted.

Shaded information is designated as CONFIDENTIAL per Protective Order in Dockets UE-220066 and UG-220067 as marked in PSE's Response to Public Counsel Data Request No. 193, Attachments A and B.

**ATTACHMENTS A–B to PSE’s Response
to
Public Counsel Data Request No. 193**