



Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
PSE.com

February 2, 2015

Mr. Steven V. King
Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, Washington 98504-7250

Re: Report of Weighted Average Cost of Propane Fuel Inventory
Fourth Quarter - 2014

Dear Mr. King:

Pursuant to WN U-2 tariff for natural gas service of Puget Sound Energy, Inc. ("PSE") Supplemental Schedule No. 101 Gas Cost Rates, please find enclosed the Report of Weighted Average Cost of Propane Fuel Inventory for the three months ended December 2014.

The weighted average cost to PSE of propane fuel inventory at the end of the fourth quarter of 2014 was \$4.64324 per therm. The weighted average cost of propane charged to customers under the provisions of Schedule 101 at the end of the same period was \$4.73887 per therm. Therefore, prior to the billing of the next bill period, the weighted average cost of propane charged to customers will change to \$4.64324 which is within the approved banded rate.

Please contact Julie Waltari at julie.waltari@pse.com or (425) 456-2945 for additional information about this filing. If you have any other questions please contact me at (425) 456-2110.

Sincerely,


for Lynn F. Logen, Tariff Consultant
Ken Johnson
Director, State Regulatory Affairs

Enclosures

cc: Simon J. ffitich, Public Counsel
Sheree Carson, Perkins Coie