

**EXH. PKW-49C
DOCKETS UE-190529/UG-190530
UE-190274/UG-190275
2019 PSE GENERAL RATE CASE
WITNESS: PAUL K. WETHERBEE**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-190529
Docket UG-190530 (*Consolidated*)**

In the Matter of the Petition of

PUGET SOUND ENERGY

**For an Order Authorizing Deferral
Accounting and Ratemaking Treatment
for Short-life IT/Technology Investment**

**Docket UE-190274
Docket UG-190275 (*Consolidated*)**

**FIFTEENTH EXHIBIT (CONFIDENTIAL) TO THE
PREFILED REBUTTAL TESTIMONY OF**

PAUL K. WETHERBEE

ON BEHALF OF PUGET SOUND ENERGY

**REDACTED
VERSION**

JANUARY 15, 2020

**Puget Sound Energy
Gas Mark-to-Model and Open Transport Value**

2019 GRC Rebuttal Power Cost Update

REDACTED VERSION

	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	2019 GRC Rebuttal Update	2019 GRC Proposed	Increase / (Decrease)	
	31	30	31	31	30	31	30	31	31	28	31	30	365	365		
AECO-Stanfield basis gain calculation																
<i>Volume assumptions (dth/day)</i>																
TransCanada (NGTL) Nova Pipeline	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	41,420	-	
TransCanada (Foot Hills) ASG Pipeline	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	40,946	-	
TransCanada Gas Transmission Corp (GTN) Pipeline	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	40,567	-	
Total losses from AECO to Stanfield	853	853	853	853	853	853	853	853	853	853	853	853	853	853	-	
Total loss percentage from AECO to Stanfield	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	2.06%	0.00%	
<i>Price assumptions (USD/dth)</i>																
3-mo avg Stanfield prices in AURORA	\$1.52	\$1.53	\$1.89	\$1.90	\$1.87	\$1.72	\$2.16	\$2.38	\$2.46	\$2.41	\$2.26	\$1.61	\$1.98	\$2.08	(\$0.11)	
3-mo avg AECO prices in AURORA	\$1.20	\$1.19	\$1.22	\$1.25	\$1.26	\$1.33	\$1.44	\$1.62	\$1.73	\$1.67	\$1.53	\$1.30	\$1.39	\$1.20	\$0.20	
GTN commodity charge + FEERC ACA	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.01	\$0.00	
AECO price for basis calculation	\$1.20	\$1.19	\$1.23	\$1.25	\$1.26	\$1.34	\$1.44	\$1.63	\$1.74	\$1.68	\$1.54	\$1.31	\$1.40	\$1.20	\$0.20	
Physical deals																
Physical Purchases at AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Premium / (discount)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Volume delivered at Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
MTM physical deals at AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Physical deals at Stanfield priced off AECO																
Premium / (discount)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Stanfield price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
MTM physical deals at Stanfield priced off AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
MTM Physical Deals																
MTM Physical Deals	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
AECO - Stanfield basis gain																
AECO capacity at Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Cost at AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Cost at Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Loss / (gain) on uncommitted AECO to Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	
Total AECO - Stanfield loss / (gain)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	

Puget Sound Energy
Gas Mark-to-Model and Open Transport Value

2019 GRC Rebuttal Power Cost Update

REDACTED VERSION

	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	2019 GRC Rebuttal Update	2019 GRC Proposed	Increase / (Decrease)
Stanfield - Sumas basis gain calculation															
Volume assumptions (dlh/day)															
Stanfield capacity	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	-
Stanfield capacity (grossed up for losses)	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	79,790	-
Price assumptions (USD/dth)															
3-mo avg Sumas prices in AURORA	\$1.32	\$1.38	\$1.92	\$1.98	\$1.91	\$1.84	\$2.59	\$3.26	\$3.14	\$2.82	\$2.40	\$1.50	\$2.17	\$2.06	\$0.11
3-mo avg Stanfield prices in AURORA	\$1.52	\$1.53	\$1.89	\$1.90	\$1.87	\$1.72	\$2.16	\$2.38	\$2.46	\$2.41	\$2.26	\$1.61	\$1.98	\$2.08	(\$0.11)
NWP Commodity Change + FERC ACA	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.03	\$0.00
Stanfield price for basis gain calculation	\$1.55	\$1.56	\$1.92	\$1.93	\$1.91	\$1.75	\$2.19	\$2.41	\$2.49	\$2.45	\$2.29	\$1.64	\$2.01	\$2.11	(\$0.11)
Physical Deals															
Purchase at Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Premium / (discount)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost / (benefit)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Fixed Purchase at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Contract Price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost/(benefit)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Purchase at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Premium / (discount)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost / (benefit)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Sale at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Premium / Discount	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost / (benefit)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Total physical deals MTM															
	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Financial deals															
Sumas swap purchase	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Sumas swap purchase price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Sumas swap purchase MTM cost / (benefit)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Sumas swap sale	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Sumas swap sale price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Sumas swap sale MTM cost / (benefit)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Stanfield-to-Sumas basis gain															
Capacity at receipt point (dlh/day)	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	78,928	-
Goldenrule dispatch from Stanfield (dlh/day)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Remaining capacity	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost at Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Gain on uncommitted Stanfield-to-Sumas capacity	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Total Stanfield - Sumas loss / (gain)															
	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

**Puget Sound Energy
Gas Mark-to-Model and Open Transport Value**

2019 GRC Rebuttal Power Cost Update
REDACTED VERSION

2019 GRC Rebuttal Update	2019 GRC Proposed	Increase / (Decrease)
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Apr-21

Mar-21

Feb-21

Jan-21

Dec-20

Nov-20

Oct-20

Sep-20

Aug-20

Jul-20

Jun-20

May-20

Station 2 - Sumas (Westcoast) basis gain calculation

Volume assumptions (Capacity at delivery points)

Westcoast availability
Capacity on Westcoast to Sumas
Total @ \$12 to transport on Westcoast (w/ losses)

Price assumptions (USD):

3-mo avg Sumas prices in AURORA
3-mo avg HH prices in AURORA
Wood Mack Station 2 basis from HH (\$MMBtu)
Proxy Station 2 Price
Commodity, British Motor Fuel, Carbon charges
Station 2 price for basis gain calculation

Physical deals

Station 2 deals priced @ station 2
Premium / discount

Station 2 physical deals price at Station 2
Volume delivered at Sumas

MTM on Station 2 physical deals

Station 2 deals priced @ AECO
Premium / discount

Station 2 physical deals price at AECO
Volume delivered at Sumas

MTM on Station 2 physical deals

Financial Deals at AECO

Financial swap purchase at AECO
Fixed AECO price
3-mo avg AECO prices in AURORA

Financial swap sale at AECO
Fixed AECO price

3-mo avg AECO prices in AURORA

MTM on all AECO fixed deals

Station 2-to-Sumas basis gain

Capacity at receipt point (dthday)
Station 2 deals marked to AECO Index
Remaining capacity
Cost at Station 2
Cost at Sumas
Gain on uncommitted Station 2 to Sumas transport

Total \$12 - Sumas loss / gain

Summary MTM and open transport cost / (benefit)

AECO - Stanfield
Stanfield - Sumas
Station 2 - Sumas
NWP (old CabotAMA)
Total gas MTM and transport

	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	2019 GRC Rebuttal Update	2019 GRC Proposed	Increase / (Decrease)
2.3917% <= losses	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Capacity on Westcoast to Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Total @ \$12 to transport on Westcoast (w/ losses)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Price assumptions (USD):															
3-mo avg Sumas prices in AURORA	\$1.32	\$1.38	\$1.92	\$1.98	\$1.91	\$1.84	\$2.59	\$3.26	\$3.14	\$2.82	\$2.40	\$1.50	\$2.17	\$2.06	\$0.11
3-mo avg HH prices in AURORA	\$2.30	\$2.34	\$2.39	\$2.39	\$2.38	\$2.41	\$2.47	\$2.64	\$2.76	\$2.71	\$2.59	\$2.31	\$2.47	\$2.65	(\$0.17)
Wood Mack Station 2 basis from HH (\$MMBtu)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Proxy Station 2 Price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Commodity, British Motor Fuel, Carbon charges	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2 price for basis gain calculation	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.06	\$0.00
Station 2 deals priced @ station 2	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Premium / discount	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2 physical deals price at Station 2	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Volume delivered at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
MTM on Station 2 physical deals	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2 deals priced @ AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Premium / discount	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2 physical deals price at AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Volume delivered at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
MTM on Station 2 physical deals	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Financial Deals at AECO															
Financial swap purchase at AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Fixed AECO price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3-mo avg AECO prices in AURORA	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Financial swap sale at AECO	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Fixed AECO price	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
3-mo avg AECO prices in AURORA	\$1.20	\$1.19	\$1.22	\$1.25	\$1.26	\$1.33	\$1.44	\$1.62	\$1.73	\$1.67	\$1.53	\$1.30	\$0.00	\$0.00	\$0.00
MTM on all AECO fixed deals	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2-to-Sumas basis gain															
Capacity at receipt point (dthday)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2 deals marked to AECO Index	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Remaining capacity	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost at Station 2	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Cost at Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Gain on uncommitted Station 2 to Sumas transport	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Total \$12 - Sumas loss / gain	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Summary MTM and open transport cost / (benefit)															
AECO - Stanfield	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Stanfield - Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Station 2 - Sumas	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
NWP (old CabotAMA)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX
Total gas MTM and transport	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX

Puget Sound Energy
Gas Mark-to-Model and Open Transport Value

2019 GRC Rebuttal Power Cost Update

	May-20	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	2019 GRC Rebuttal Update	2019 GRC Proposed	Increase / (Decrease)
REDACTED VERSION															
<i>Net financial position</i>															
Volume (MMBtu)	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX	XXXXXX			
Average price (\$/MMBtu)	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX			
Total cost	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX	\$XXXXXX			
Net volume	XXXXXX														
Net position	\$XXXXXX														
Net price	\$XXXXXX														

Rate year: May 2020 through April 2021
 Gas price date: 12/05/2019