

**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

**CROSS-EXAMINATION OF WESLEY YEOMANS
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT WY-__X

UTC Staff Response to Public Counsel Data Request No. 1

May 28, 2024

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION
STAFF RESPONSES TO DATA REQUESTS

DATE PREPARED: April 15, 2024	WITNESS: Wesley Yeomans
DOCKET: UE-230482	RESPONDER: Wesley Yeomans
REQUESTER: Public Counsel	TELEPHONE:

DATA REQUEST NO. 1:

Re: Direct Testimony of Wesley Yeomans, Exh. WY-1CT at 5:19-20

- a. How many years is meant by “in the long run?”
- b. Does this statement apply to the power markets in which PacifiCorp principally trades?
- c. Does this statement apply to the gas markets in which PacifiCorp principally trades?
- d. How many instances of extreme volatility have occurred in the power markets in which PacifiCorp principally trades in the past 10 years?
- e. Please provide a list of the dates on which instances of extreme volatility have occurred in the power markets in which PacifiCorp principally trades in the past 10 years.
- f. How many instances of extreme volatility have occurred in the gas markets in which PacifiCorp principally trades in the past 10 years?
- g. Please provide a list of the dates on which instances of extreme volatility have occurred in the gas markets in which PacifiCorp principally trades in the past 10 years.

RESPONSE:

- a. In this context I meant long term to mean a five-year timeframe. While there is a wide range of timeframes for the purchase of hedging products, typically power and gas hedging products can be purchased for time periods between one month to five years. Hence for risk management purposes, I refer to “long term” as five years.
- b. Yes. I meant long term to be the five-year timeframe as applicable to the power markets in which PacifiCorp principally trades.
- c. Yes. I meant long term to be the five-year timeframe as applicable to the natural gas markets in which PacifiCorp principally trades.
- d. Extreme power market volatility is not a formally defined term. In my testimony, I intended extreme power market volatility to be in the order of magnitude of about five times prevailing power market prices for more than three days. PacifiCorp trades power in different east and west trading hubs and platforms which certainly can result in different clearing prices. Extreme power market volatility can be wide-spread across a large region or very localized in nature. I do not have information regarding the number of instances of extreme power market volatility for all the power markets that PacifiCorp trades in over the past ten years.

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- e. I do not know nor have the information regarding how many instances of extreme power market volatility occurred over the past ten years nor the dates of extreme power market volatility.
- f. Extreme natural gas market volatility is not a formally defined term. In my testimony, I intended extreme natural gas market volatility to be in the order of magnitude of about five times prevailing gas market prices for more than three days. PacifiCorp trades gas in different east and west trading hubs and platforms which certainly can result in different clearing prices. Extreme gas market volatility can be wide-spread across a large region or very localized in nature. I do not have information regarding the number of instances of extreme natural gas volatility for all the natural gas markets that PacifiCorp trades in the past ten years.
- g. I do not know nor have the information regarding how many instances of extreme gas market volatility occurred over the past ten years nor the dates of extreme gas market volatility.