

**BEFORE THE WASHINGTON  
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION,

Complainant,

v.

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

Respondent.

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DOCKET UE-230482

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

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**EXHIBIT WY-\_\_XC**

UTC Staff Response to Public Counsel Data Request No. 3C

**May 28, 2024**

**Shaded Information is Designated as Confidential per Protective Order in  
Docket UE-230482**

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. 3:**

**Re: Direct Testimony of Wesley Yeomans, Exh. WY-1CT at 9:19–20**

Please provide in Excel format any calculations made along with a narrative description to support the conclusion that the risk or trading limits chosen by PacifiCorp’s hedging program have been prudent.

**RESPONSE:**

Section 9 of the Energy Risk Management Policy (version approved April 17, 2023) describes the establishment of credit limits, clearing limits, natural gas percent volume limits, power volume hedge limits, and transaction approval limits. The power volume limits are described in Section 9.4 (pages 13-14). Section 9.4 states the Pacific Power President sets the minimum power volume hedge limits for the energy supply management portfolio. The power volume hedge limits are detailed in Appendix F: Power Volume Hedge Limits. The Power Volume Hedge Limits are shown in the below table.

[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

These limits are consistent with good utility practices in other areas. This graduated approach provides time for markets to respond to changing conditions and avoids purchasing large quantities of hedges in the far distant time frames when hedges can reflect and charge high premiums.