

Exhibit No. RJM-2  
Docket UE-23\_\_\_\_  
Witness: Ramon J. Mitchell

**BEFORE THE WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PACIFICORP dba  
PACIFIC POWER & LIGHT COMPANY

Respondent.

Docket UE-23\_\_\_\_

**PACIFICORP**

**EXHIBIT OF RAMON J. MITCHELL**

**NPC Impact - Hedging with Purchases**

**June 2023**

Scenario	WA-Allocated NPC	Delta to As-Filed
WA-Allocated NPC as Filed with the WIJAM	\$ 212,404,313	
WA-Allocated NPC if covering Market Exposure Solely with Market Purchases	\$ 219,580,288	\$ 7,175,974