

EXHIBIT NO. ___(JMR-16C)
DOCKET NO. UG-040640, *et al.* (consolidated)
2004 PSE GENERAL RATE CASE
WITNESS: JULIA M. RYAN

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

Docket No. UG-040640
Docket No. UE-040641
(*consolidated*)

In the Matter of the Petition of

PUGET SOUND ENERGY, INC.

For an Order Regarding the Accounting
Treatment for Certain Costs of the Company's
Power Cost Only Rate Filing.

Docket No. UE-031471 (*consolidated*)

In the Matter of the Petition of

PUGET SOUND ENERGY, INC.

For an Accounting Order Authorizing
Deferral and Recovery of the Investment
And Costs Related to the White River
Hydroelectric Project.

Docket No. UE-032043 (*consolidated*)

FOURTH EXHIBIT TO THE
PREFILED REBUTTAL TESTIMONY OF
JULIA M. RYAN (CONFIDENTIAL)
ON BEHALF OF PUGET SOUND ENERGY, INC.

NOVEMBER 3, 2004

REDACTED
VERSION

10.27.04

PSE Hedging Scenario #1

PGA Gas

XX

	Volume (MMBtu/d)
2005	XXXXXXXX
2006	XXXXXXXX
2007	XXXXXXXX
2008	XXXXXXXX
2009	XXXXXXXX
2010	XXXXXXXX
2011	XXXXXXXX
2012	XXXXXXXX
2013	XXXXXXXX
2014	XXXXXXXX

**REDACTED
 VERSION**

Power Portfolio

XX
 XX
 XX

	Volume	
	MW (flat)	MMBtu/d
2005	XXXXXX	XXXXXXXX
2006	XXXXXX	XXXXXXXX
2007	XXXXXX	XXXXXXXX
2008	XXXXXX	XXXXXXXX
2009	XXXXXX	XXXXXXXX
2010	XXXXXX	XXXXXXXX
2011	XXXXXX	XXXXXXXX
2012	XXXXXX	XXXXXXXX
2013	XXXXXX	XXXXXXXX
2014	XXXXXX	XXXXXXXX

Note: Materials in boxes are confidential

10.27.04

PSE Hedging Scenario #2

PGA Gas

XX

	Volume (MMBtu/d)
2005	XXXXXX
2006	XXXXXX
2007	XXXXXX
2008	XXXXXX
2009	XXXXXX
2010	XXXXXX
2011	XXXXXX
2012	XXXXXX
2013	XXXXXX
2014	XXXXXX

REDACTED
 VERSION

Power Portfolio

XX
 XX
 XX

	Volume	
	MW (flat)	MMBtu/d
2005	XXXXXX	XXXXX
2006	XXXXXX	XXXXX
2007	XXXXXX	XXXXX
2008	XXXXXX	XXXXX
2009	XXXXXX	XXXXX
2010	XXXXXX	XXXXX
2011	XXXXXX	XXXXX
2012	XXXXXX	XXXXX
2013	XXXXXX	XXXXX
2014	XXXXXX	XXXXX

Note: Materials in boxes are confidential

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10.27.04

PSE Hedging Scenario #3

PGA Gas

XX

	Volume (MMBtu/d)
2005	XXXXX
2006	XXXXX
2007	XXXXX
2008	XXXXX
2009	XXXXX
2010	XXXXX
2011	XXXXX
2012	XXXXX
2013	XXXXX
2014	XXXXX

REDACTED
VERSION

Power Portfolio

XX
XX
XX

	Volume	
	MW (flat)	MMBtu/d
2005	XXXX	XXXX
2006	XXXX	XXXX
2007	XXXX	XXXX
2008	XXXX	XXXX
2009	XXXX	XXXX
2010	XXXX	XXXX
2011	XXXX	XXXX
2012	XXXX	XXXX
2013	XXXX	XXXX
2014	XXXX	XXXX

Note: Materials in boxes are confidential

10.27.04

PSE Hedging Scenario #4

PGA Gas

XX

	Volume (MMBtu/d)
2005	XXXXX
2006	XXXXX
2007	XXXXX
2008	XXXXX
2009	XXXXX
2010	XXXXX
2011	XXXXX
2012	XXXXX
2013	XXXXX
2014	XXXXX

REDACTED
VERSION

Power Portfolio

XX
XX
XX

	Volume	
	MW (flat)	MMBtu/d
2005	XXXXX	XXXXX
2006	XXXXX	XXXXX
2007	XXXXX	XXXXX
2008	XXXXX	XXXXX
2009	XXXXX	XXXXX
2010	XXXXX	XXXXX
2011	XXXXX	XXXXX
2012	XXXXX	XXXXX
2013	XXXXX	XXXXX
2014	XXXXX	XXXXX

Note: Materials in boxes are confidential