

EXHIBIT NO. _____ (JMR-3C)
DOCKET NO. _____
2003 POWER COST ONLY RATE CASE
WITNESS: JULIA M. RYAN

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

Docket No. _____

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DIRECT TESTIMONY OF
JULIA M. RYAN
ON BEHALF OF PUGET SOUND ENERGY, INC.

**CONFIDENTIAL INFORMATION
REDACTED**

Puget Sound Energy

**Energy Supply Hedging and
Optimization Procedures Manual**

**Reviewed and approved on behalf of the PSE Risk Management
Committee:**

James W. Eldredge, Vice President Corporate Secretary and Controller

Donald E. Gaines, Vice President Finance and Treasurer

Julia M. Ryan, Vice President Energy Portfolio Management