



1407 West North Temple, Suite 330
Salt Lake City, Utah 84116

February 15, 2019

VIA ELECTRONIC FILING

Public Service Commission of Utah
Heber M. Wells Building, 4th Floor
160 East 300 South
Salt Lake City, UT 84114

Attn: Gary Widerburg
Commission Secretary

Re: Semi-Annual Hedging Report (Confidential) – February 15, 2019
Docket: 10-035-124 / Docket: 19-035-03

Enclosed for filing with the Public Service Commission of Utah (the “Commission”) is PacifiCorp’s (“Rocky Mountain Power” or the “Company”) February 15, 2019, confidential Semi-Annual Hedging Report (the “February 2019 Hedging Report”).

As part of the hedging collaborative held in 2011, the Company committed to filing semi-annual hedging reports with the Commission. Copies of the confidential February 2019 Hedging Report are also being provided to the Division of Public Utilities (“Division”) and the Office of Consumer Services (“Office”).

Since the filing of the Company’s last semi-annual hedging report (August 15, 2018) and consistent with management approval protocols, the Company made certain modifications to its Energy Risk Management Policy. On December 3, 2018, the Company modified its Energy Risk Management Policy and Appendices B and H thereto, to reflect organizational changes and to allow sales of Oregon Clean Fuels Program Credits. On January 30, 2019, the Company modified the To-Expiry Value-at-Risk (TEVaR) maximum limits. The Company recently met with the Division, the Office, and other interested parties in Utah to explain the modifications to the TEVaR maximum limits. The Company also updated the Energy Risk Management Policy to add an additional requirement to review transactions for compliance with maximum notional value, tenor, and effective transaction period limits. This change was made in response to a recommendation by the Division in the 2018 Energy Balancing Account (EBA), Docket No. 18-035-01, which was accepted by the Company in the response testimony filed on December 19, 2018, by Company witness, Michael G. Wilding, lines 48-63.

Formal correspondence and requests for additional information regarding this matter should be addressed to:

By E-mail (preferred): datarequest@pacificorp.com

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By regular mail: Data Request Response Center
 PacifiCorp
 825 NE Multnomah, Suite 2000
 Portland, OR 97232

Informal inquiries may be directed to Jana Saba at (801) 220-2823 or Yvonne Hogle at (801) 220-4050.

Sincerely,

A handwritten signature in blue ink that reads "Joelle Steward". The signature is written in a cursive, flowing style.

Joelle Steward
Vice President, Regulation

Enclosures

cc: Division of Public Utilities (DPU)
 Office of Consumer Services (OCS)

CERTIFICATE OF SERVICE

Docket No. 19-035-03

I hereby certify that on February 15, 2019, a true and correct copy of the foregoing was served by electronic mail to the following:

Utah Office of Consumer Services

Cheryl Murray cmurray@utah.gov

Division of Public Utilities

Erika Tedder etedder@utah.gov



Katie Savarin
Coordinator, Regulatory Operations