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State of Utah
DEPARTMENT OF COMMERCE
Office of Consumer Services

MICHELE BECK
Director

To: Public Service Commission
From: The Office of Consumer Services
Michele Beck, Director
Cheryl Murray, Utility Analyst
Date: March 16, 2015
Subject: Docket 15-035-15 PacifiCorp's Semi-Annual Hedging Report

REDACTED

On February 13, 2015, PacifiCorp (Company) filed with the Public Service Commission (Commission) its confidential Semi-Annual Hedging Report (Report). Also, on February 13, 2015 the Commission issued an Action Request "for the Division to provide analysis, evaluation results, and the basis for conclusions and recommendations regarding the following: Review for Compliance and Make Recommendations".

PacifiCorp's Semi-Annual Hedging Report includes information on the Company's hedging activity for the period June 30, 2014 through December 31, 2014. Further it provides an indication of hedging activity for the subsequent six-months (January 1, 2015 through June 30, 2015).

Discussion

The Office of Consumer Services (Office) and its consultants, Paul Wielgus and Lori Schell, have performed a high level review of the Report and take this opportunity to provide comments and make recommendations for future reports.

Observations and Recommendations

- The Report appears to be complete, consistent with the Company's hedging policy and consistent throughout between figures and text.
- In reviewing the February 13, 2015 Semi-Annual Hedging Report, the Office noted that the Company has changed how it categorizes the [BEGIN CONFIDENTIAL]

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