



April 5, 2013

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COMMISSION
CLERK

VIA HAND DELIVERY

Ms. Ann Cole, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: *Fuel and purchased power cost recovery clause with generating performance incentive factor; Docket No. 130001-EI*

Dear Ms. Cole:

Enclosed for filing in the above referenced docket on behalf of Progress Energy Florida, Inc. ("PEF") are the original and fifteen (15) copies of PEF's August-December 2012 Hedging Activity True-up Report. The filing includes the following:

- Direct Testimony of Joseph McCallister with Exhibit No. ____ (JM-1T);

Also, attached for filing is PEF's Request for Confidential Classification to portions of Exhibit No. ____ (JM-1T) to the direct testimony of Joseph McCallister along with the Affidavit of Joseph McCallister in support of PEF's Request for Confidential Classification of Exhibit No. __ (JM-1T).

Thank you for your assistance in this matter. If you have any questions, please feel free to contact me at (727) 820-4692.

Sincerely,

Dianne M. Triplett
Dianne M. Triplett

COM 5 (testimony only)
 AFD 6
 APA _____
 ECO 1
 ENG 1 DMT/lmr
 GCL 1 Enclosures
 IDM _____
 TEL _____ cc: Parties of Record
 CLK 1 (testimony only)

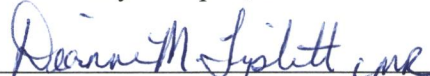
DOCUMENT NUMBER-DATE

01716 APR-5 2013

FPSC-COMMISSION CLERK

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via US mail to the following this 5th day of April, 2013.



Attorney

Martha Barrera, Esq.
Office of General Counsel
Florida Public Service Commission
2540 Shumard Oak Blvd.
Tallahassee, FL 32399-0850
mbarrera@psc.state.fl.us

James D. Beasley, Esq.
Jeffrey Wahlen, Esq.
Ausley & McMullen Law Firm
P.O. Box 391
Tallahassee, FL 32302
jbeasley@ausley.com

John T. Butler, Esq.
Florida Power & Light Co.
700 Universe Boulevard
Juno Beach, FL 33408
John.butler@fpl.com

Ken Hoffman
Florida Power & Light
215 S. Monroe Street, Ste. 810
Tallahassee, FL 32301-1859
Ken.hoffman@fpl.com

Jeffrey A. Stone, Esq.
Russell A. Badders, Esq.
Steven R. Griffin
Beggs & Lane Law Firm
P.O. Box 12950
Pensacola, FL 32591
jas@beggslane.com
rab@beggslane.com
srg@beggslane.com

Ms. Paula K. Brown
Tampa Electric Company
P.O. Box 111
Tampa, FL 33601
regdept@tecoenergy.com

Mr. Robert L. McGee
Gulf Power Company
One Energy Place
Pensacola, FL 32520-0780
rlmcgee@southernco.com

Beth Keating
Gunster, Yoakley & Stewart, P.A.
215 S. Monroe St., Ste 618
Tallahassee, FL 32301
bkeating@gunster.com

J.R.Kelly/Charles Rehwinkel
Office of Public Counsel
c/o The Florida Legislature
111 West Madison Street, #812
Tallahassee, FL 32399
Kelly.jr@leg.state.fl.us
Rehwinkel.charles@leg.state.fl.us

Curtis Young
Florida Public Utilities Company
P.O. Box 3395
West Palm Beach, FL 33402-3395
cyoung@fpuc.com

James W. Brew, Esq.
c/o Brickfield Law Firm
1025 Thomas Jefferson St., NW
8th Floor, West Tower
Washington, DC 20007
jbrew@bbrslaw.com

Moyle Law Firm
Jon C. Moyle, Jr.
118 North Gadsden Street
Tallahassee, FL 32301
jmoyle@moylelaw.com

Florida Retail Federation
Robert Scheffel Wright/John T. LaVia,
c/o Gardner, Bist, Wiener Law Firm
1300 Thomaswood Drive
Tallahassee, FL 32308
schef@gbwlegal.com

Samuel Miller
c/o AFLSA/JACL-ULT
139 Barnes Drive, Suite 1
Tyndall AFB, FL 32403-5319
samuel.miller@tyndall.af.mil

PROGRESS ENERGY FLORIDA

DOCKET No. 130001-EI

Fuel and Capacity Cost Recovery
Final True-Up for the Period
January through December 2012

DIRECT TESTIMONY OF
JOSEPH MCCALLISTER

REDACTED

April 5, 2013

1 **Q. Please state your name and business address.**

2 A. My name is Joseph McCallister. My business address is 526 South Church Street,
3 Charlotte, North Carolina 28202.

4

5 **Q. By whom are you employed and in what capacity?**

6 A. I work for Progress Energy Carolinas, an affiliate company of Progress Energy Florida,
7 Inc. ("PEF", "Petitioner" or "Company") as Director, Gas Oil and Power. I am
8 responsible for the natural gas, fuel oil and emission group activities in the Fuel
9 Procurement Section of the Systems Optimization Department for the Duke Energy
10 regulated generation fleet. This group is responsible for the natural gas and fuel oil
11 acquisition and transportation needed to support the generation needs for Duke Energy
12 Indiana, Duke Energy Kentucky, Duke Energy Carolinas, Progress Energy Carolinas
13 and Progress Energy Florida. In addition, this group is responsible for the emission
14 allowance ("EA") position management for Duke Energy Indiana, Duke Energy
15 Kentucky, Duke Energy Carolinas, Progress Energy Carolina and Progress Energy
16 Florida.

17

18

1 **Q. Have your duties and responsibilities remained the same since you last testified**
2 **in this proceeding?**

3 A. Yes.
4

5 **Q. Please briefly describe your work experience.**

6 A. I received a Bachelor Degree in Business Administration majoring in Accounting from
7 The Ohio State University. While at Progress Energy, from 2003 until mid 2006, I
8 served as the Director of Portfolio and Market Risk Assessment through mid 2006, the
9 Director of Gas and Oil Trading from mid 2006 through early 2009, and the Director of
10 Gas, Oil and Power Trading from early 2009 to the present. Prior to my tenure with
11 Progress Energy, I spent approximately 10 years in management positions at energy
12 trading and asset generation based companies. Summary experiences over this time
13 period include gas and power scheduling, real time power trading and scheduling
14 management, commercial management of gas storage and transportation agreements,
15 commercial management of fuel and power optimization activities for unregulated
16 generation assets and wholesale contract agreements, and corporate planning.
17

18 **Q. What is the purpose of your testimony?**

19 A. The purpose of my testimony is to provide the August-December 2012 hedging true-up
20 data and summarize the results of PEF's hedging activity for calendar year 2012 as
21 required by Commission Order No. PSC-02-1484-FOF-EI and further clarified by
22 Commission Order No. PSC-08-0667-PPA-EI issued in October 2008.
23

24 **Q. Have you prepared exhibits to your testimony?**

25 A. Yes. I have attached Exhibit No. ___ (JM-1T) which is the Hedging Activity Report for
26 the period August – December 2012.
27

REDACTED

1 **Q. What are the objectives of PEF's hedging strategy?**

2 A. The objectives of PEF's hedging strategy are to reduce the impacts of fuel price
3 volatility over time and provide a greater degree of fuel price certainty to PEF's
4 customers.

5
6 **Q. What hedging activities did PEF undertake for 2012 and what were the results?**

7 A. PEF utilized approved physical and financial agreements to hedge a portion of its
8 projected natural gas, heavy oil and light oil fuel burns, and a portion of the estimated
9 fuel surcharge exposure embedded in PEF's coal river barge and railroad
10 transportation agreements. These activities resulted in a net hedge cost for 2012 of
11 \$345.8 million.

12
13 **Q. Did PEF execute its hedging activities consistent with its approved Risk
14 Management Plan?**

15 A. Yes. The hedging activities executed by PEF were consistent with those outlined in its
16 2012 Risk Management Plan ("Plan"). In the Plan filed in August 2011, PEF's hedging
17 target ranges were to hedge [REDACTED] to [REDACTED] of its forecasted natural gas burns for
18 calendar year 2012 with a target to hedge approximately [REDACTED] of the forecasted natural
19 gas burns over time. With respect to heavy oil and light oil forecasted to be burned at
20 PEF's owned generation facilities for calendar year 2012, PEF targeted to hedge a
21 minimum of [REDACTED] and [REDACTED], respectively. With respect to the coal river and rail
22 transportation estimated fuel surcharge exposures for calendar year 2011, PEF
23 targeted to hedge between [REDACTED] to [REDACTED] of the estimated fuel surcharge exposures
24 based on contractual provisions in the coal rail and river barge transportation
25 agreements. In December 2011, based on PEF's forecasted burns and estimated coal
26 rail and river barge transportation agreements, PEF's hedge percentages were
27 approximately [REDACTED], [REDACTED], [REDACTED], [REDACTED] and [REDACTED] respectively for forecasted natural gas,

REDACTED

1 heavy oil, and light oil burns, and estimated fuel surcharge exposures in the coal river
2 and rail transportation agreements. As such, PEF was within its targeted hedge ranges
3 for calendar year 2012 going into the year.

4
5 For calendar year 2012, PEF's actual hedge percentages based on actual burns for
6 natural gas, heavy oil and light oil, were approximately [REDACTED], [REDACTED] and [REDACTED],
7 respectively. PEF hedge percentages for the estimated fuel surcharges embedded in
8 PEF's coal river and rail transportation in 2012 were [REDACTED] and [REDACTED], respectively. The
9 actual hedge percentages for natural gas, light oil, and the estimated fuel surcharges
10 for coal river and rail transportation were within the ranges outlined in the Plan. As
11 outlined in the Plan, actual hedge percentages for any monthly period, rolling twelve
12 month time period or calendar annual period can come in higher or lower than the
13 hedge percentage targets as a result of actual versus forecasted fuel burns. As
14 outlined previously, based on forecasted heavy oil burns and hedges in place as of
15 December 2011, PEF was approximately [REDACTED] hedged for calendar year 2012. Given
16 the actual to forecasted 2012 burn variances, the resulting actual hedge percentage for
17 heavy oil was lower than the targeted minimum of [REDACTED] based on forecasted calendar
18 basis.

19
20 **Q. Did PEF hedging activities meet the stated objective and are the activities**
21 **consistent with the Commission's Orders for hedging?**

22 **A.** Yes. PEF's hedging activity met the stated objective of PEF's hedging strategy to
23 reduce the impacts of fuel price volatility over time and provide a greater degree of fuel
24 price certainty to PEF's customers. The hedging activities are consistent with
25 Commission Orders No. PSC-02-1484-FOF-EI and No. PSC-08-0667-PPA-EI. PEF's
26 hedging activities are conducted in an environment of strong internal controls and
27 executed in a structured manner. PEF's hedging activities do not attempt to outguess

1 the market and may or may not result in net fuel cost savings, but have achieved the
2 objectives.

3

4 **Q. Does this conclude your testimony?**

5 A. Yes.

6

Natural Gas				Savings/(Cost) on Hedges			Hedged Volumes (MMBtu's)			Actual Burn (Generation & Tolling)	Hedged Burns	% Hedged with Financial	% Hedged with Physical
Year	Financial	Physical	Total	Financial	Physical	Total Hedged							
Jan-12									16,323,000				
Feb-12									13,991,600				
Mar-12									15,665,400				
Apr-12									14,831,400				
May-12									17,496,100				
Jun-12									17,557,200				
Jul-12									21,147,700				
Aug-12									20,655,500				
Sep-12									19,079,500				
Oct-12									17,232,800				
Nov-12									13,942,100				
Dec-12									15,603,900				
YTD	(\$351,321,610)	\$0	(\$351,321,610)	136,150,000	0	136,150,000			203,526,200	67%	100%	0%	

No. 6 Oil				Savings/(Cost) on Hedges			Hedged Volumes (Barrels)			Actual Burn (Generation)	Hedged Burns	% Hedged with Financial	% Hedged with Physical
Year	Financial	Physical	Total	Financial	Physical	Total Hedged							
Jan-12									11,200				
Feb-12									200				
Mar-12									3,800				
Apr-12									7,300				
May-12									9,800				
Jun-12									200				
Jul-12									20,500				
Aug-12									31,000				
Sep-12									5,000				
Oct-12									25				
Nov-12									257				
Dec-12									0				
YTD	\$4,456,315	\$0	\$4,456,315	40,000	0	40,000			89,282	45%	100%	0%	

No. 2 Oil				Savings/(Cost) on Hedges			Hedged Volumes (Barrels)			Actual Burn (Generation)	Hedged Burns	% Hedged with Financial	% Hedged with Physical
Year	Financial	Physical	Total	Financial	Physical	Total Hedged							
Jan-12									12,300				
Feb-12									15,800				
Mar-12									13,100				
Apr-12									14,200				
May-12									10,500				
Jun-12									15,700				
Jul-12									30,200				
Aug-12									19,200				
Sep-12									9,800				
Oct-12									6,884				
Nov-12									7,432				
Dec-12									7,906				
YTD	\$382,080	\$0	\$382,080	71,000	0	71,000			163,022	44%	100%	0%	

Natural Gas Storage				Savings/(Cost) on Hedges			Hedged Volumes (MMBtu's)			Storage Injections	Hedged Injections	% Hedged with Financial	% Hedged with Physical
Year	Financial	Physical	Total	Financial	Physical	Total Hedged							
Jun-12									250,000				
YTD	(\$205,913)	\$0	(\$205,913)	150,000	0	150,000			250,000	60%	100%	0%	

Heating Oil - River Barge - Fuel Surcharge Hedges				Savings/(Cost) on Hedges			Hedged Volumes (Gallons)			Estimated Exposure	Hedged Exposure	% Hedged with Financial	% Hedged with Physical
Year	Financial	Physical	Total	Financial	Physical	Total Hedged							
Jan-12									449,178				
Feb-12									448,023				
Mar-12									448,852				
Apr-12									497,612				
May-12									499,779				
Jun-12									500,511				
Jul-12									500,042				
Aug-12									535,395				
Sep-12									536,605				
Oct-12									534,725				
Nov-12									513,162				
Dec-12									515,159				
YTD	\$432,198	\$0	\$432,198	2,898,000	0	2,898,000			5,979,043	48%	100%	0%	

Heating Oil - Rail - Fuel Surcharge Hedges				Savings/(Cost) on Hedges			Hedged Volumes (Gallons)			Estimated Exposure	Hedged Exposure	% Hedged with Financial	% Hedged with Physical
Year	Financial	Physical	Total	Financial	Physical	Total Hedged							
Jan-12									227,371				
Feb-12									204,634				
Mar-12									173,553				
Apr-12									173,553				
May-12									173,553				
Jun-12									257,044				
Jul-12									257,044				
Aug-12									257,044				
Sep-12									257,044				
Oct-12									257,044				
Nov-12									176,906				
Dec-12									176,906				
YTD	\$476,755	\$0	\$476,755	1,260,000	0	1,260,000			2,591,696	49%	100%	0%	



**Hedging Details for
“Natural Gas”
(Aug – Dec 2012)**

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3118864	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3118864	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3121520	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3121520	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3368670	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3368670	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3372221	CSEL	IFERC	HHUB			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3372221	CSEL	IFERC	HHUB			\$3.0100			
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3491513	DEU#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3491513	DEU#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3514188	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3514188	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	CALL	8/1/2012	3516638	CITI#	NYMEX	NG			\$3.0100			
Financial	FIXED FINANCIAL OPTION	PUT	8/1/2012	3516638	CITI#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2126526	JPMC#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2130399	DEU#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2140259	DEU#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2165072	CSEL	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2181905	DEU#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2194795	MACQ#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2209416	DEU#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2220222	MSCG	IFERC	HHUB			\$3.0100			
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Financial	FIXED SWAP		8/1/2012	2287613	CSEL	IFERC	HHUB			\$3.0100			
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Financial	FIXED SWAP		8/1/2012	2640230	BOM#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2655370	MLC	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2950205	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2978485	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	2992078	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3011635	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3040398	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3058997	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3075920	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3079512	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3084029	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3092421	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3097817	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3100805	CSEL	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3107669	DEU#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3122705	CSEL	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3159298	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3161687	MLC	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3170806	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3182046	BAR#	NYMEX	NG			\$3.0100			

Docket No. 130001-EI
 Witness: McCallister
 Exhibit No. (JM-1T)
 Hedging Details (Aug - Dec 2012)
 Page 2 of 16

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP		8/1/2012	3200030	CITI#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3201402	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3201573	JPMC#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3213921	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3218240	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3224666	SG#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3270901	BAR#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3277276	CSEL	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3296304	SG#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3299485	CIT#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3301247	CSEL	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3309077	MACQ#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3329744	SG#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3334005	MACQ#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3341161	DEU#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3346901	MSCG	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3349570	SG#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3350847	DEU#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3353522	FEMT	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3354889	MACQ#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3366686	DEU#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3369620	MACQ#	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3371625	SG#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3371666	CEH#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3372231	MSCG	IFERC	HHUB			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3372261	CEH#	IFERC	HHUB			\$3.0100			
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Financial	FIXED SWAP		8/1/2012	3379030	MSCG	IFERC	HHUB			\$3.0100			
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Financial	FIXED SWAP		8/1/2012	3455145	SG#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3461718	CEH#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3463105	SG#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3472728	CEH#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3478150	BPCNA#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3479619	BOM#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3488200	FEMT	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3502069	CSEL	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3503800	CONC	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3508795	BAR#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3509358	BPCNA#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3521408	BOM#	NYMEX	NG			\$3.0100			
Financial	FIXED SWAP		8/1/2012	3523050	CONC	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3523341	BPCNA#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3526023	BOM#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3529156	JPMC#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3536388	JPMC#	IFERC	TRNSZ4			\$3.0200			
Financial	FIXED SWAP		8/1/2012	3549971	BOM#	IFERC	MAINLN			\$2.9600			
												20,655,500	71%

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3118865	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3118865	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3121521	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3121521	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3368671	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3368671	MSCG	NYMEX	NG			\$2.6340			

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3372222	CSEL	IFERC	HHUB			\$2.6300			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3372222	CSEL	IFERC	HHUB			\$2.6300			
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3491514	DEU#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3491514	DEU#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3514189	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3514189	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	CALL	9/1/2012	3516639	CIT#	NYMEX	NG			\$2.6340			
Financial	FIXED FINANCIAL OPTION	PUT	9/1/2012	3516639	CIT#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2126527	JPMC#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2130402	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2140261	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2165073	CSEL	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2181906	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2194796	MACQ#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2209417	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2220223	MSCG	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2244146	MSCG	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2262120	MSCG	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2287614	CSEL	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2298912	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2304858	CSEL	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2334861	CSEL	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2372714	JPMC#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2403492	JPMC#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2407827	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2437255	BOM#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2441274	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2450450	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2457823	UBS	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2468936	UBS	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2479690	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2579385	JPMC#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	2619065	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2640231	BOM#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2655371	MLC	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2950206	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2978487	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	2992079	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3011636	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3040399	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3058998	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3075921	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3079513	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3084030	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3092422	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3097818	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3100806	CSEL	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3107670	DEU#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3122706	CSEL	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3159299	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3161688	MLC	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3170807	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3182047	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3200031	CIT#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3201403	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3201574	JPMC#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3213922	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3218241	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3224667	SG#	NYMEX	NG			\$2.6340			

Docket No. 130001-EI
 Witness: McCallister
 Exhibit No. (JM-1T)
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PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP		9/1/2012	3270902	BAR#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3277277	CSEL	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3296305	SG#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3299486	CIT#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3301248	CSEL	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3309078	MACQ#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3329745	SG#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3334006	MACQ#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3341162	DEU#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3346902	MSCG	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3349571	SG#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3350848	DEU#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3353523	FEMT	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3354890	MACQ#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3366687	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3369623	MACQ#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3371626	SG#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3371667	CEH#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3372232	MSCG	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3372262	CEH#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3373796	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3374368	MACQ#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3379031	MSCG	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3383888	DEU#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3388492	BOM#	IFERC	HHUB			\$2.6300			
Financial	FIXED SWAP		9/1/2012	3394491	CEH#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3399665	CEH#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3455146	SG#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3461719	CEH#	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3463106	SG#	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3472729	CEH#	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3478151	BPCNA#	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3479620	BOM#	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3488201	FEMT	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3502070	CSEL	NYMEX	NG			\$2.6340			
Financial	FIXED SWAP		9/1/2012	3503801	CONC	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3508796	BAR#	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3509359	BPCNA#	IFERC	TRNSZ4			\$2.5900			
Financial	FIXED SWAP		9/1/2012	3549972	BOM#	IFERC	MAINLN			\$2.5500			
												19,079,500	69%

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED FINANCIAL OPTION	CALL	10/1/2012	3118866	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	PUT	10/1/2012	3118866	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	CALL	10/1/2012	3121522	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	PUT	10/1/2012	3121522	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	CALL	10/1/2012	3368672	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	PUT	10/1/2012	3368672	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	CALL	10/1/2012	3372223	CSEL	IFERC	HHUB			\$3.0600			
Financial	FIXED FINANCIAL OPTION	PUT	10/1/2012	3372223	CSEL	IFERC	HHUB			\$3.0600			
Financial	FIXED FINANCIAL OPTION	CALL	10/1/2012	3491515	DEU#	NYMEX	NG			\$3.0230			
Financial	FIXED FINANCIAL OPTION	PUT	10/1/2012	3491515	DEU#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2126528	JPMC#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2130405	DEU#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2140262	DEU#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2165074	CSEL	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2181907	DEU#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2194797	MACQ#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2209418	DEU#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2220224	MSCG	IFERC	HHUB			\$3.0600			

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP		10/1/2012	2244147	MSCG	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2262121	MSCG	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2287615	CSEL	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2298913	DEU#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2304859	CSEL	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2334862	CSEL	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2372715	JPMC#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2403494	JPMC#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2407828	DEU#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2437256	BOM#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2441275	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2450451	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2457824	UBS	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2468937	UBS	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2479691	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2579386	JPMC#	IFERC	HHUB			\$3.0600			
Financial	FIXED SWAP		10/1/2012	2619066	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2640232	BOM#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2655372	MLC	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2950207	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2978488	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	2992080	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3011637	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3040400	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3058999	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3075922	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3079514	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3084031	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3092423	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3097819	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3100807	CSEL	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3107671	DEU#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3122707	CSEL	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3159300	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3161689	MLC	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3170808	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3182049	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3200032	CIT#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3201404	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3201575	JPMC#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3213923	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3218242	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3224668	SG#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3270903	BAR#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3277278	CSEL	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3296306	SG#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3299487	CIT#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3301249	CSEL	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3309079	MACQ#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3329746	SG#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3334007	MACQ#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3341163	DEU#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3346903	MSCG	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3349572	SG#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3350849	DEU#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3353524	FEMT	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3371627	SG#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3371668	CEH#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3394492	CEH#	NYMEX	NG			\$3.0230			

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP		10/1/2012	3399666	CEH#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3455147	SG#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3461720	CEH#	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3463107	SG#	IFERC	TRNSZ4			\$2.9700			
Financial	FIXED SWAP		10/1/2012	3472730	CEH#	IFERC	TRNSZ4			\$2.9700			
Financial	FIXED SWAP		10/1/2012	3478153	BPCNA#	IFERC	TRNSZ4			\$2.9700			
Financial	FIXED SWAP		10/1/2012	3479621	BOM#	IFERC	TRNSZ4			\$2.9700			
Financial	FIXED SWAP		10/1/2012	3488202	FEMT	IFERC	TRNSZ4			\$2.9700			
Financial	FIXED SWAP		10/1/2012	3502071	CSEL	NYMEX	NG			\$3.0230			
Financial	FIXED SWAP		10/1/2012	3503806	CONC	IFERC	TRNSZ4			\$2.9700			
Financial	FIXED SWAP		10/1/2012	3508797	BAR#	IFERC	TRNSZ4			\$2.9700			
												17,232,800	67%

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED FINANCIAL OPTION	CALL	11/1/2012	3118867	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED FINANCIAL OPTION	PUT	11/1/2012	3118867	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED FINANCIAL OPTION	CALL	11/1/2012	3121523	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED FINANCIAL OPTION	PUT	11/1/2012	3121523	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED FINANCIAL OPTION	CALL	11/1/2012	3368673	MSCG	NYMEX	NG			\$3.4710			
Financial	FIXED FINANCIAL OPTION	PUT	11/1/2012	3368673	MSCG	NYMEX	NG			\$3.4710			
Financial	FIXED FINANCIAL OPTION	CALL	11/1/2012	3372224	CSEL	IFERC	HHUB			\$3.4700			
Financial	FIXED FINANCIAL OPTION	PUT	11/1/2012	3372224	CSEL	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	2209419	DEU#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	2244148	MSCG	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	2262122	MSCG	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	2372716	JPMC#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	2625161	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	2640233	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	2656077	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3202226	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3207064	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3213902	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3217517	DEU#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3222397	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3225052	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3231883	DEU#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3274072	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3295354	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3297998	MACQ#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3301231	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3309046	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3312392	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3321928	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3329691	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3334008	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3341164	MSCG	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3347571	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3349578	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3353525	DEU#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3355365	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3367372	CEH#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3371628	DEU#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3371669	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3372241	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3373818	MACQ#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3377740	MSCG	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3379136	JPMC#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3383968	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3386624	MACQ#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3395981	BAR#	NYMEX	NG			\$3.4710			

PEF Gas Hedging Status

Physical/ Financial	Instrument	Put/Call	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP		11/1/2012	3448434	CSEL	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3456970	CITI#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3461246	BAR#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3472646	BAR#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	3478076	CEH#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3479622	DEU#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3490396	CEH#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3502914	BOM#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	3508826	DEU#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	3514190	BOM#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	3522740	SG#	NYMEX	NG			\$3.4710			
Financial	FIXED SWAP		11/1/2012	3526026	CEH#	IFERC	HHUB			\$3.4700			
Financial	FIXED SWAP		11/1/2012	3534314	CEH#	IFERC	HHUB			\$3.4700			
												13,942,100	57%



**Hedging Details for
"No. #6 Oil"
(Aug – Dec 2012)**

PEF #6 Oil Hedging Status

Physical/ Financial	Instrument	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/Bbl)	Market Scan Biz Average (\$/Bbl)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP	8/1/2012	2634208	MSCG	NYHRBR	NO61			\$108.9550			
Financial	FIXED SWAP	8/1/2012	3632698	DEU#	NYHRBR	NO61			\$108.9550			
											31,000	16%
Financial	FIXED SWAP	9/1/2012	2634210	MSCG	NYHRBR	NO61			\$107.2550			
Financial	FIXED SWAP	9/1/2012	3508891	MACQ#	NYHRBR	NO61			\$107.2550			
											5,000	100%
Financial	FIXED SWAP	10/1/2012	2634212	MSCG	NYHRBR	NO61			\$101.9790			
Financial	FIXED SWAP	10/1/2012	3508895	MACQ#	NYHRBR	NO61			\$101.9790			
											25	20000%
Financial	FIXED SWAP	11/1/2012	2634214	MSCG	NYHRBR	NO61			\$98.6330			
Financial	FIXED SWAP	11/1/2012	3350976	MLC	NYHRBR	NO61			\$98.6330			
Financial	FIXED SWAP	11/1/2012	3627487	JPMC#	NYHRBR	NO61			\$98.6330			
											257	0%
Financial	FIXED SWAP	12/1/2012	2634216	MSCG	NYHRBR	NO61			\$96.2730			
Financial	FIXED SWAP	12/1/2012	3350978	MLC	NYHRBR	NO61			\$96.2730			
Financial	FIXED SWAP	12/1/2012	3627491	JPMC#	NYHRBR	NO61			\$96.2730			
											0	#DIV/0!



**Hedging Details for
“No. #2 Oil”
(Aug – Dec 2012)**

PEF #2 Oil Hedging Status

Physical/ Financial	Instrument	Month	Z Key	Counterparty	Market	Location	Volume (Bbls)	Fixed Price (\$/Bbl)	Market Scan Biz Average (\$/Bbl)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	FIXED SWAP	8/1/2012	3196547	MLC	NYMEX	HOIND			\$128.2501			
Financial	FIXED SWAP	8/1/2012	3220839	DEU#	NYMEX	HOIND			\$128.2501			
											19,200	36%
Financial	FIXED SWAP	9/1/2012	3196548	MLC	NYMEX	HOIND			\$132.1183			
Financial	FIXED SWAP	9/1/2012	3220841	DEU#	NYMEX	HOIND			\$132.1183			
											9,800	71%
Financial	FIXED SWAP	10/1/2012	3338607	MLC	NYMEX	HOIND			\$131.8820			
Financial	FIXED SWAP	10/1/2012	3375121	BOM#	NYMEX	HOIND			\$131.8820			
											6,884	145%
Financial	FIXED SWAP	11/1/2012	3338609	MLC	NYMEX	HOIND			\$126.5146			
Financial	FIXED SWAP	11/1/2012	3375125	BOM#	NYMEX	HOIND			\$126.5146			
Financial	FIXED SWAP	11/1/2012	3673996	MSCG	USGLF	NO2ULS			\$125.6514			
											7,432	67%
Financial	FIXED SWAP	12/1/2012	3338611	MLC	NYMEX	HOIND			\$125.7913			
Financial	FIXED SWAP	12/1/2012	3375127	BOM#	NYMEX	HOIND			\$125.7913			
Financial	FIXED SWAP	12/1/2012	3673997	MSCG	USGLF	NO2ULS			\$124.2528			
											7,906	63%



**Hedging Details for
“Gas Storage”
(Aug – Dec 2012)**

PEF Gas Storage Hedging Status

Physical/ Financial	Instrument	Month	Z Key	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	IFERC Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
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NO STORAGE ACTIVITY FOR AUGUST THROUGH DECEMBER 2012



**Hedging Details for
“Coal Transportation – River Barge”
(Aug – Dec 2012)**

PEF Coal Transportation Hedging Status - Barge

Physical/ Financial	Instrument	Month	Z Key	Market	Location	Volume (Gallons)	Fixed Price (\$/Gallons)	Market Settlement (\$/Gallons)	Estimated Savings/(Cost) on Hedge	Estimated Exposure	Total % Estimated Hedged Exposure		
Financial	FIXED SWAP	8/1/2012	3196535	NYMEX	HOIND			\$3.0536					
Financial	FIXED SWAP	8/1/2012	3376625	NYMEX	HOIND		\$3.0536						
Financial	FIXED SWAP	8/1/2012	3392235	NYMEX	HOIND		\$3.0536						
Financial	FIXED SWAP	8/1/2012	3494720	NYMEX	HOIND		\$3.0536						
												535,395	55%
Financial	FIXED SWAP	9/1/2012	3196537	NYMEX	HOIND		\$3.1457						
Financial	FIXED SWAP	9/1/2012	3376627	NYMEX	HOIND		\$3.1457						
Financial	FIXED SWAP	9/1/2012	3392237	NYMEX	HOIND		\$3.1457						
Financial	FIXED SWAP	9/1/2012	3494722	NYMEX	HOIND		\$3.1457						
												536,605	55%
Financial	FIXED SWAP	10/1/2012	3376629	NYMEX	HOIND		\$3.1400						
Financial	FIXED SWAP	10/1/2012	3398160	NYMEX	HOIND		\$3.1400						
Financial	FIXED SWAP	10/1/2012	3674006	USGLF	NO2ULS		\$3.1512						
												534,725	31%
Financial	FIXED SWAP	11/1/2012	3376631	NYMEX	HOIND		\$2.9203						
Financial	FIXED SWAP	11/1/2012	3398164	NYMEX	HOIND		\$2.9200						
Financial	FIXED SWAP	11/1/2012	3674008	USGLF	NO2ULS		\$3.1300						
												513,162	33%
Financial	FIXED SWAP	12/1/2012	3376633	NYMEX	HOIND		\$2.9950						
Financial	FIXED SWAP	12/1/2012	3398166	NYMEX	HOIND		\$2.9950						
Financial	FIXED SWAP	12/1/2012	3674010	USGLF	NO2ULS	\$2.9584							
										515,159	33%		



**Hedging Details for
"Coal Transportation - Rail"
(Aug – Dec 2012)**

PEF Coal Transportation Hedging Status - Rail

Physical/ Financial	Instrument	Month	Z Key	Market	Location	Volume (Gallons)	Fixed Price (\$/Gallons)	Market Settlement (\$/Gallons)	Estimated Savings/(Cost) on Hedge	Estimated Exposure	Total % Estimated Hedged Exposure	
Financial	FIXED SWAP	8/1/2012	3196541	NYMEX	HOIND			\$3.0536				
Financial	FIXED SWAP	8/1/2012	3621717	USGLF	NO2ULS			\$3.1456				
											257,044	49%
Financial	FIXED SWAP	9/1/2012	3196543	NYMEX	HOIND					\$3.1457		
Financial	FIXED SWAP	9/1/2012	3621719	USGLF	NO2ULS					\$3.1873		
											257,044	49%
Financial	FIXED SWAP	10/1/2012	3398154	NYMEX	HOIND					\$3.1400		
											257,044	33%
Financial	FIXED SWAP	11/1/2012	3398156	NYMEX	HOIND					\$3.0123		
											176,906	47%
Financial	FIXED SWAP	12/1/2012	3398158	NYMEX	HOIND			\$2.9950				
									176,906	47%		