



Matthew R. Bernier  
Associate General Counsel

July 25, 2025

**VIA ELECTRONIC FILING**

Mr. Adam J. Teitzman, 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. 20250001-EI*

Dear Mr. Teitzman:

Please find enclosed for electronic filing on behalf of Duke Energy Florida, LLC's ("DEF"), Request for Confidential Classification filed in connection with Exhibit No. JM-1P-2026 Risk Management Plan and Attachments A through G, to the direct testimony of James McClay. The filing includes the following:

- DEF's Request for Confidential Classification
- Slipsheet for confidential Exhibit A
- Redacted Exhibit B (two copies)
- Exhibit C (justification matrix), and
- Exhibit D (affidavit of James McClay)

DEF's confidential Exhibit A that accompanies the above-referenced filing, has been submitted under separate cover.

Thank you for your assistance in this matter. Please feel free to call me at (850) 521-1428 should you have any questions concerning this filing.

Respectfully,

/s/Matthew R. Bernier

Matthew R. Bernier

MRB/mh  
Enclosures

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

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In re: Fuel and purchased power cost  
recovery clause with generating performance  
incentive factor.

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Docket No. 20250001-EI

Dated: July 25, 2025

**DUKE ENERGY FLORIDA, LLC'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

Duke Energy Florida, LLC, (“DEF” or “Company”), pursuant to Section 366.093, Florida Statutes (F.S.), and Rule 25-22.006, Florida Administrative Code (F.A.C.), submits this Request for Confidential Classification for certain information contained in Exhibit No. JM-1P- 2026 Risk Management Plan and Attachments A through G to the direct testimony of James McClay. In support of this Request, DEF states:

1. Certain information contained in Exhibit No. JM-1P- 2026 Risk Management Plan and Attachments A through G to the direct testimony of James McClay, contain information that is “proprietary confidential business information” under Section 366.093(3), Florida Statutes.

2. The following exhibits are included with this request:

(a) Sealed Composite Exhibit A is a package containing an unredacted copy of all the documents for which DEF seeks confidential treatment. Composite Exhibit A is being submitted separately in a sealed envelope labeled “CONFIDENTIAL.” In the unredacted version, the information asserted to be confidential is highlighted in yellow.

(b) Composite Exhibit B is a package containing two copies of redacted versions of the documents for which the Company requests confidential classification. The specific

information for which confidential treatment is requested has been blocked out by opaque marker or other means.

(c) Exhibit C is a table which identifies by page and line the information for which DEF seeks confidential classification and the specific statutory bases for seeking confidential treatment.

(d) Exhibit D is an affidavit attesting to the confidential nature of information identified in this request.

3. As indicated in Exhibit C, certain information contained in Exhibit No. JM-1P- 2026 Risk Management Plan and Attachments A through G, to the direct testimony of James McClay, contain “proprietary confidential business information” within the meaning of Section 366.093(3), F.S. The highlighted information in DEF’s Risk Management Plan and enumerated Attachments provide forecasted costs, hedging volumes, fuel consumption and economy transaction projections for 2026, internal policies and guidelines regarding hedging transactions, and collateral summaries. Affidavit of James McClay at ¶¶ 5 and 6. Disclosure of this information would enable fuel suppliers to have insight into DEF’s internal risk management guidelines and to obtain competitive information, which would result in greater price convergence in future negotiations. Affidavit of James McClay at ¶ 5. As such, disclosure of the information would impair the Company’s efforts to contract for goods or services on favorable terms. *See* § 366.093(3)(d), F.S.; Affidavit of James McClay ¶¶ 5 and 6. Additionally, if the information at issue was publicly disclosed, DEF’s efforts to obtain competitive energy supply that provides economic value to both DEF and its customers could be compromised by DEF’s competitors changing their consumption or purchasing behavior within the relevant markets. § 366.093(3)(e), F.S.; Affidavit of James McClay at ¶6. Accordingly, such

information constitutes “proprietary confidential business information” which is exempt from disclosure under the Public Records Act pursuant to Section 366.093(1), F.S.

4. The information identified as Exhibit “A” is intended to be and is treated as confidential by the Company. *See* Affidavit of James McClay at ¶ 7. The information has not been disclosed to the public, and the Company has treated and continues to treat the information and contracts at issue as confidential. *See* Affidavit of James McClay at ¶ 7.

5. DEF requests that the information identified in Exhibit A be classified as “proprietary confidential business information” within the meaning of section 366.093(3), F.S., that the information remain confidential for a period of at least 18 months as provided in section 366.093(4) F.S., and that the information be returned as soon as it is no longer necessary for the Commission to conduct its business.

WHEREFORE, for the foregoing reasons, DEF respectfully requests that this Request for Confidential Classification be granted.

RESPECTFULLY SUBMITTED this 25<sup>th</sup> day of July, 2025.

*/s/ Matthew R. Bernier*

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**DIANNE M. TRIPLETT**  
Deputy General Counsel  
299 First Avenue North  
St. Petersburg, FL 33701  
T: 727.820.4692  
F: 727.820.5041  
E: [Dianne.Triplett@duke-energy.com](mailto:Dianne.Triplett@duke-energy.com)

**MATTHEW R. BERNIER**  
Associate General Counsel  
106 East College Avenue  
Suite 800  
Tallahassee, Florida 32301  
T: 850.521.1428

F: 727.820.5041

E: [Matthew.Bernier@duke-energy.com](mailto:Matthew.Bernier@duke-energy.com)

**STEPHANIE A. CUELLO**

Senior Counsel

106 East College Avenue

Suite 800

Tallahassee, Florida 32301

T: 850.521.1425

F: 727.820.5041

E: [Stephanie.Cuello@duke-energy.com](mailto:Stephanie.Cuello@duke-energy.com)

Attorneys for Duke Energy Florida, LLC

**Duke Energy Florida, LLC**  
Docket No.: 20250001  
**CERTIFICATE OF SERVICE**

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via electronic mail this 25<sup>th</sup> day of July, 2025 to all parties of record as indicated below.

/s/ Matthew R. Bernier  
Attorney

<p>Ryan Sandy Office of General Counsel FL Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 <a href="mailto:rsandy@psc.state.fl.us">rsandy@psc.state.fl.us</a></p> <p>J. Wahlen / M. Means / V. Ponder Ausley McMullen Tampa Electric Company P.O. Box 391 Tallahassee, FL 32302 <a href="mailto:jwahlen@ausley.com">jwahlen@ausley.com</a> <a href="mailto:mmeans@ausley.com">mmeans@ausley.com</a> <a href="mailto:vponder@ausley.com">vponder@ausley.com</a></p> <p>Mike Cassel Florida Public Utilities Company 208 Wildlight Avenue Yulee, FL 32097 <a href="mailto:mcassel@fpuc.com">mcassel@fpuc.com</a></p> <p>Michelle D. Napier / Jowi Baugh Florida Public Utilities Company 1635 Meathe Drive West Palm Beach, FL 33411 <a href="mailto:mnapier@fpuc.com">mnapier@fpuc.com</a> <a href="mailto:jbaugh@chpk.com">jbaugh@chpk.com</a></p> <p>Beth Keating Gunster, Yoakley &amp; Stewart, P.A. Florida Public Utilities Company 215 South Monroe Street, Suite 601 Tallahassee, FL 32301 <a href="mailto:bkeating@gunster.com">bkeating@gunster.com</a></p>	<p>W. Trierweiler / P. Christensen / C. Rehwinkel / M. Wessling / O. Ponce/ A. Watrous Office of Public Counsel 111 W. Madison St., Room 812 Tallahassee, FL 32399-1400 <a href="mailto:trierweiler.walt@leg.state.fl.us">trierweiler.walt@leg.state.fl.us</a> <a href="mailto:christensen.patty@leg.state.fl.us">christensen.patty@leg.state.fl.us</a> <a href="mailto:rehwinkel.charles@leg.state.fl.us">rehwinkel.charles@leg.state.fl.us</a> <a href="mailto:wessling.mary@leg.state.fl.us">wessling.mary@leg.state.fl.us</a> <a href="mailto:ponce.octavio@leg.state.fl.us">ponce.octavio@leg.state.fl.us</a> <a href="mailto:watrous.austin@leg.state.fl.us">watrous.austin@leg.state.fl.us</a></p> <p>Paula K. Brown Regulatory Affairs Tampa Electric Company P.O. Box 111 Tampa, FL 33601-0111 <a href="mailto:regdept@tecoenergy.com">regdept@tecoenergy.com</a></p> <p>Maria Moncada / David Lee Florida Power &amp; Light Company 700 Universe Blvd. Juno Beach, FL 33408-0420 <a href="mailto:maria.moncada@fpl.com">maria.moncada@fpl.com</a> <a href="mailto:david.lee@fpl.com">david.lee@fpl.com</a></p> <p>Kenneth A. Hoffman Florida Power &amp; Light Company 134 W. Jefferson Street Tallahassee, FL 32301-1713 <a href="mailto:ken.hoffman@fpl.com">ken.hoffman@fpl.com</a></p>	<p>Peter J. Mattheis / Michael K. Lavanga / Joseph R. Briscar Stone Mattheis Xenopoulos &amp; Brew, PC NUCOR 1025 Thomas Jefferson Street, NW Eighth Floor, West Tower Washington, DC 20007 <a href="mailto:pjm@smxblaw.com">pjm@smxblaw.com</a> <a href="mailto:mkl@smxblaw.com">mkl@smxblaw.com</a> <a href="mailto:jrb@smxblaw.com">jrb@smxblaw.com</a></p> <p>James W. Brew / Laura Wynn Baker / Sarah B. Newman Stone Mattheis Xenopoulos &amp; Brew, P.C. PCS Phosphate –White Springs 1025 Thomas Jefferson Street, NW Eighth Floor, West Tower Washington, DC 20007 <a href="mailto:jbrew@smxblaw.com">jbrew@smxblaw.com</a> <a href="mailto:lwb@smxblaw.com">lwb@smxblaw.com</a> <a href="mailto:sbn@smxblaw.com">sbn@smxblaw.com</a></p> <p>Jon C. Moyle, Jr. Moyle Law Firm, P.A. FIPUG 118 North Gadsden Street Tallahassee, FL 32301 <a href="mailto:jmoyle@moylelaw.com">jmoyle@moylelaw.com</a></p>
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# **Exhibit A**

**“CONFIDENTIAL”**

(submitted under separate cover)

# **Exhibit B**

**REDACTED**

**(copy 1)**



**REDACTED**

**Duke Energy Florida, LLC  
Risk Management Plan for  
Fuel Procurement and Wholesale Power Purchases  
For 2026**

Duke Energy Florida, LLC (DEF or the Company) is submitting its 2026 Risk Management Plan (Plan) for review by the Florida Public Service Commission (FPSC). The Plan includes the required items as outlined in Attachment A of Order No. PSC-02-1484-FOF-EI and specifically Items 1 through 9, and Items 13 through 15 as set forth in Exhibit TFB-4 to the prefiled testimony of Todd F. Bohrmann in Docket No. 011605-EI and further clarified in Order No. PSC-08-0667-PAA-EI of Docket No. 080001-EI.

Several groups play key roles in the management, monitoring, and execution of the activities outlined in DEF's Plan. These groups include Fuels and System Optimization (FSO), the Regulated Risk Management and Credit Risk Management teams within Risk Management & Insurance (RMI), Regulated Accounting, Internal Audit, Legal, and Information Technology. The activities supported by these groups include, subject to reliability constraints, procuring competitively priced fuel, performing active asset optimization and portfolio management, monitoring and reporting against established oversight limits for credit and margin limits, performing credit evaluations and monitoring credit limits and credit exposure, performing deal validation, volume actualization, preparing and reviewing transactions and contracts, preparing journal entries to account for fuel and power related activities, performing billing and payments under the various fuel and purchased power contracts, performing audits, and maintaining and supporting needed systems to capture, track, and account for these activities.

Based on the Summer 2025 Fuels and Operations Forecast (FOF), DEF's estimated fuel consumption and economy power transactions projections for 2026 are as follows:

**Coal**

Based on current projections, DEF forecasts to burn approximately [REDACTED] tons of coal in 2026. DEF's forecasted coal requirements for 2026 will be purchased primarily under term coal supply agreements. Currently the coal supply will be delivered to DEF's plants via barge and rail transportation agreements as needed. Spot purchases will be made as needed to supplement the term purchases.

**Light Oil**

Based on current projections, DEF forecasts to burn approximately [REDACTED] barrels of light oil in 2026. DEF's forecasted light fuel oil requirements for 2026

**REDACTED**

are expected to be purchased primarily under term supply enabling agreements with volume flexibility at indexed market prices. Spot market purchases will be made as needed to supplement term purchases.

**Natural Gas**

Based on current projections, DEF forecasts to burn approximately [REDACTED] of natural gas in 2026, comprised of approximately [REDACTED] at DEF's generating plants and [REDACTED] at gas-tolling purchased power facilities where DEF has the responsibility to provide the natural gas. DEF's forecasted natural gas requirements for 2026 are expected to be purchased primarily under term supply agreements based on market index pricing, with supplemental seasonal, monthly, and daily purchases of natural gas being made as needed.

**Economy Power Purchases and Sales**

Based on current projections, DEF forecasts to purchase approximately [REDACTED] of economy power and sell approximately [REDACTED] of economy power in 2026. DEF actively seeks to purchase and sell economy power as opportunities arise based on market prices, dispatch costs, and available transmission capacity.

**Item 1. Identify the company's overall quantitative and qualitative Risk Management Plan Objectives.**

DEF's identified Plan Objectives are to ensure an adequate fuel supply and subject to reliability constraints, to effectively manage its overall fuel and purchased power costs for its customers by engaging in competitive fuel procurement practices and activities, performing active asset optimization and portfolio management activities. These items are discussed further in Item 8.

**Item 2. Identify the minimum quantity of fuel to be hedged and the activities to be executed for 2026.**

As approved by the FPSC on November 12, 2024, DEF is currently under a moratorium on hedging and will not enter into any financial natural gas hedging contracts effective January 1, 2025, throughout the Term of the 2024 Rate Case Settlement, Docket No. 20240025-EI, Order No. PSC-2024-0472-AS-EI.

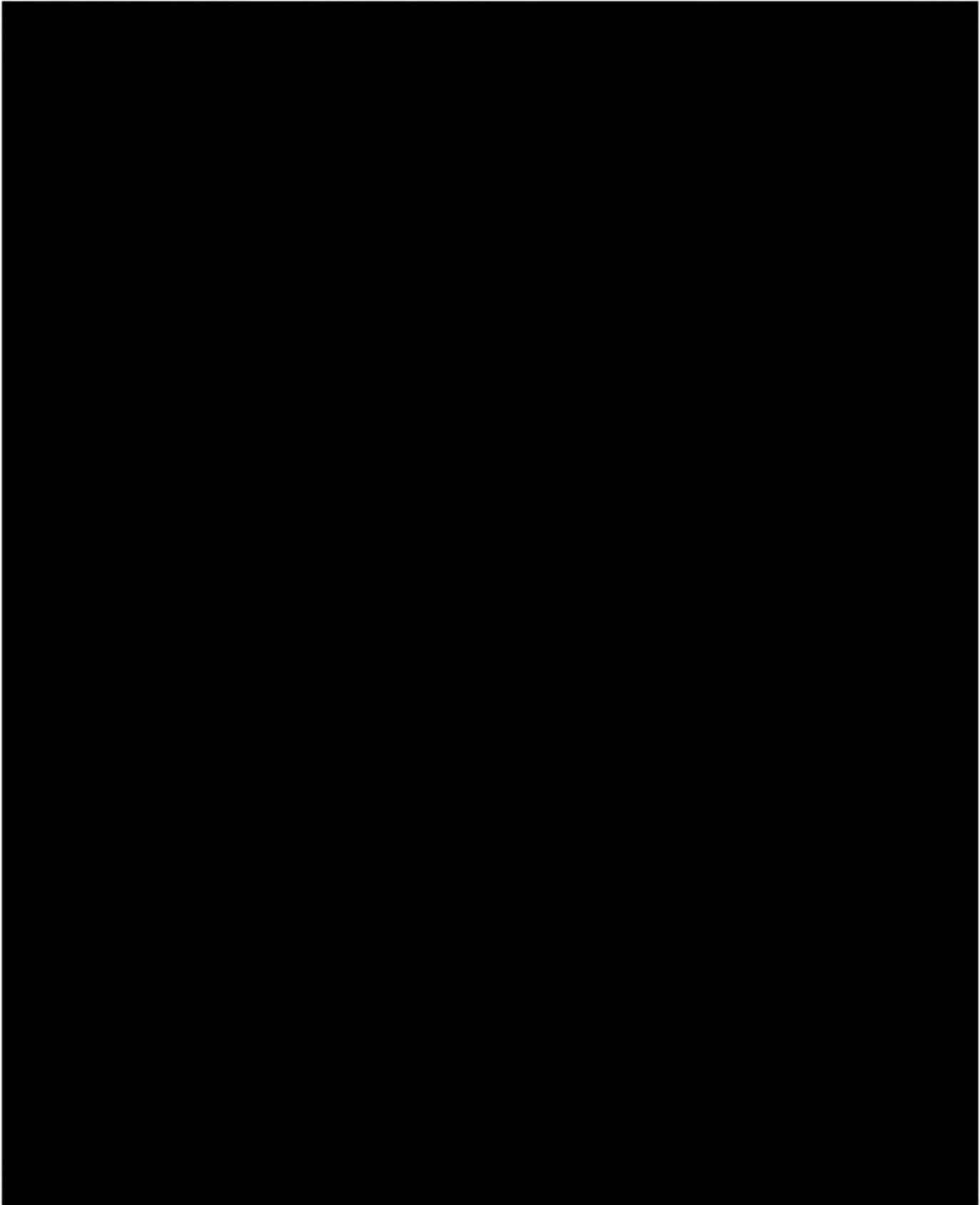
**Item 3. Identify and quantify each risk, general and specific, that the utility may encounter with its fuel procurement.**

## Regulated Electric Risk Limits



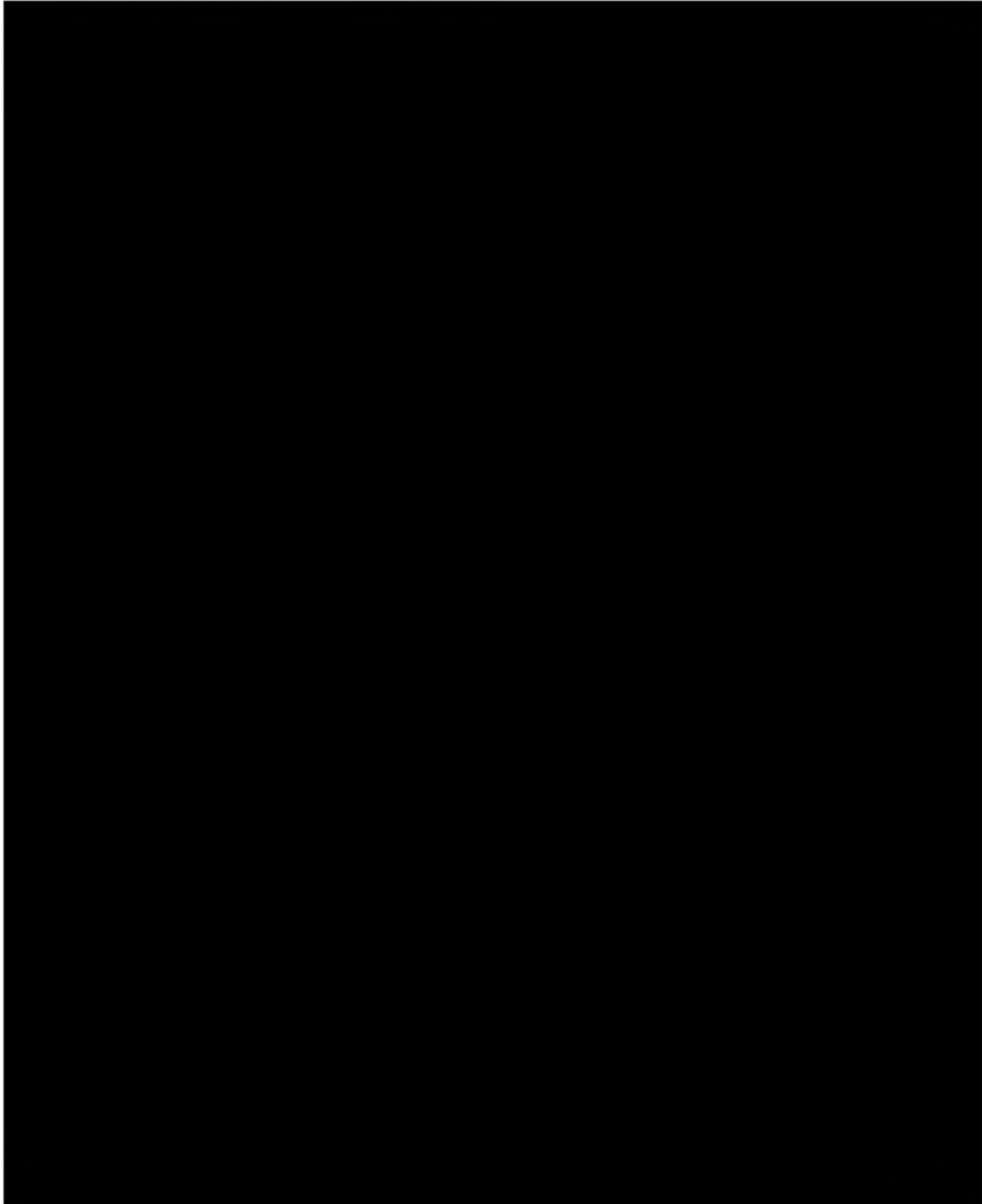
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## Regulated Electric Risk Limits



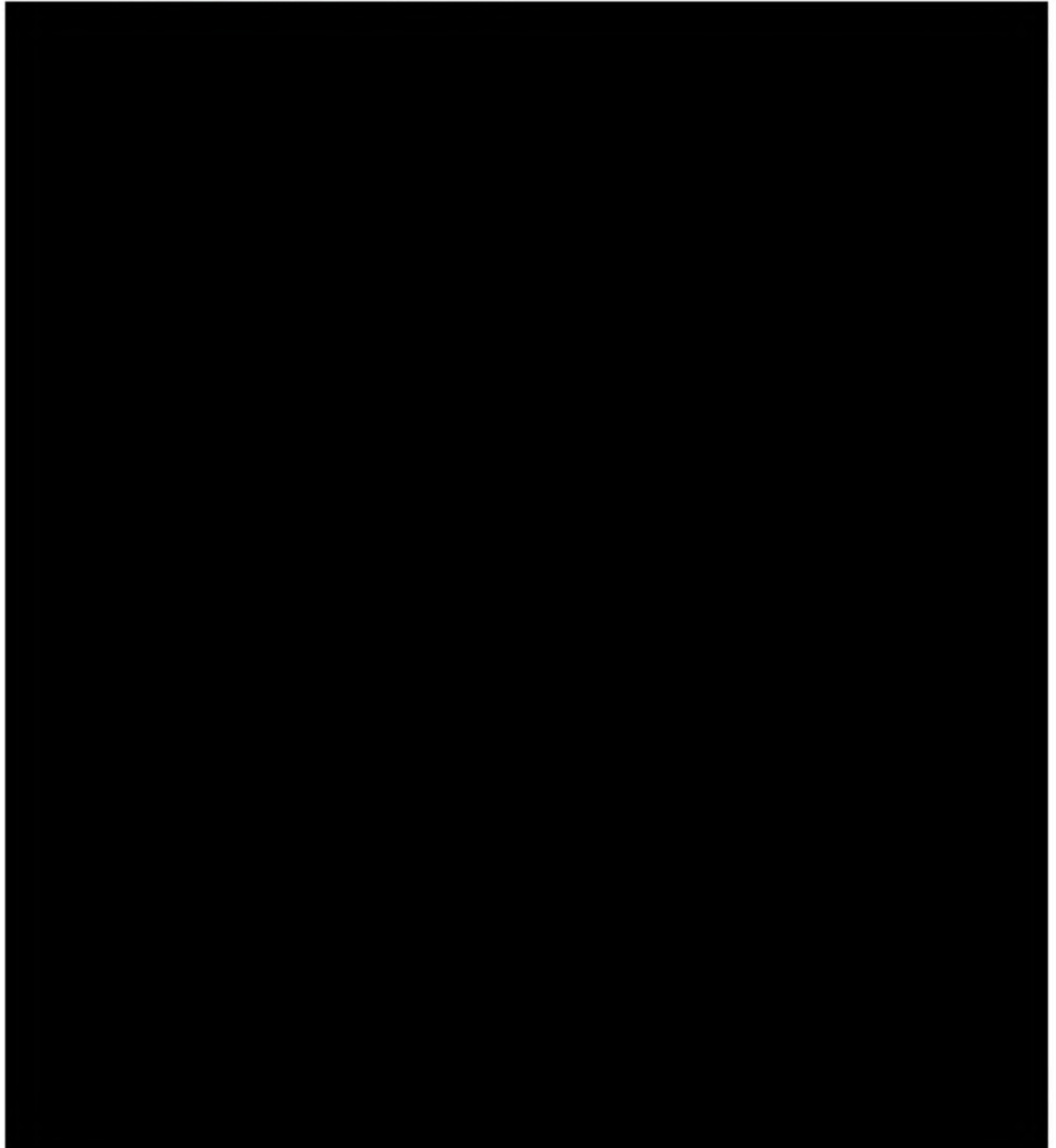
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## Regulated Electric Risk Limits



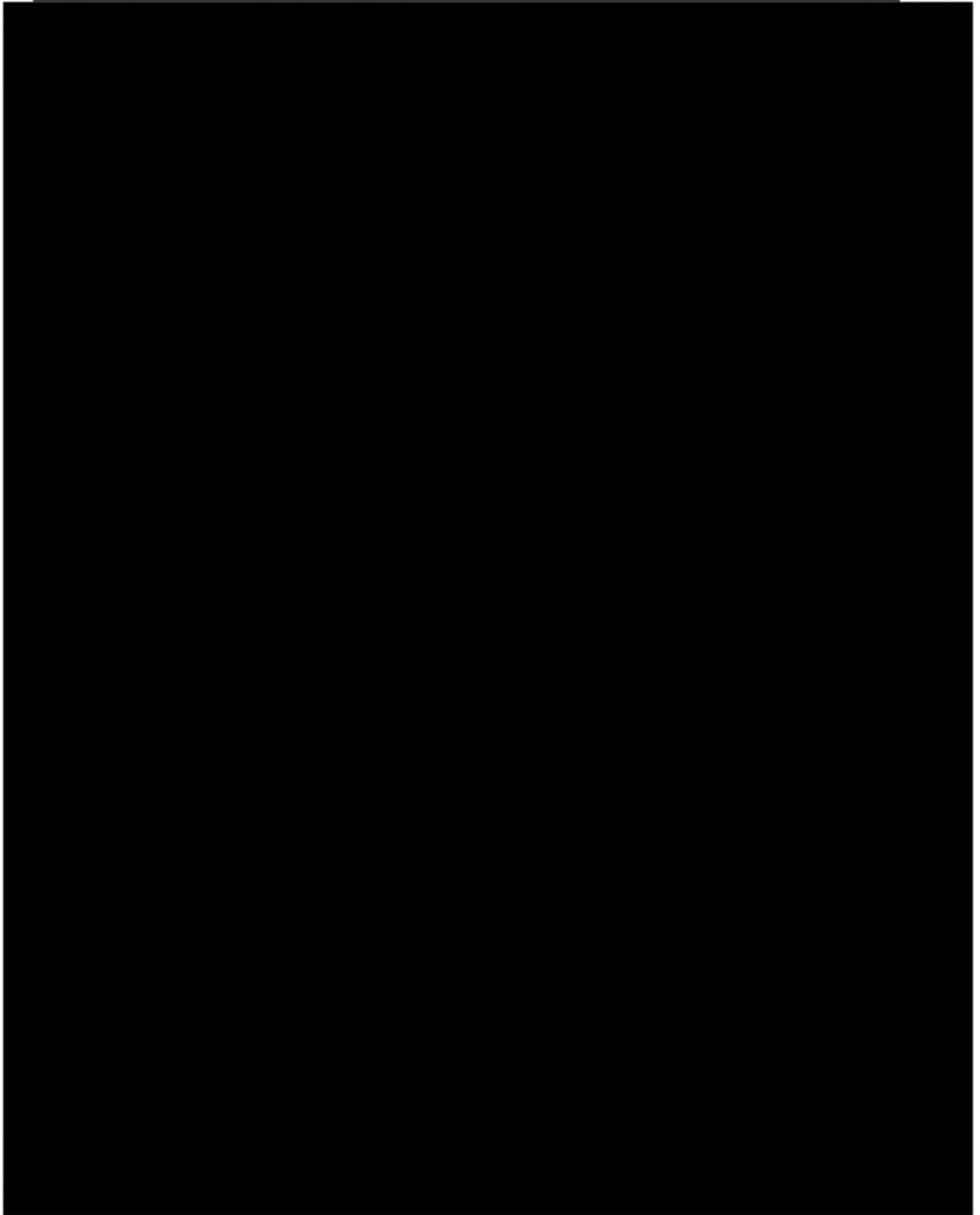
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## Regulated Electric Risk Limits



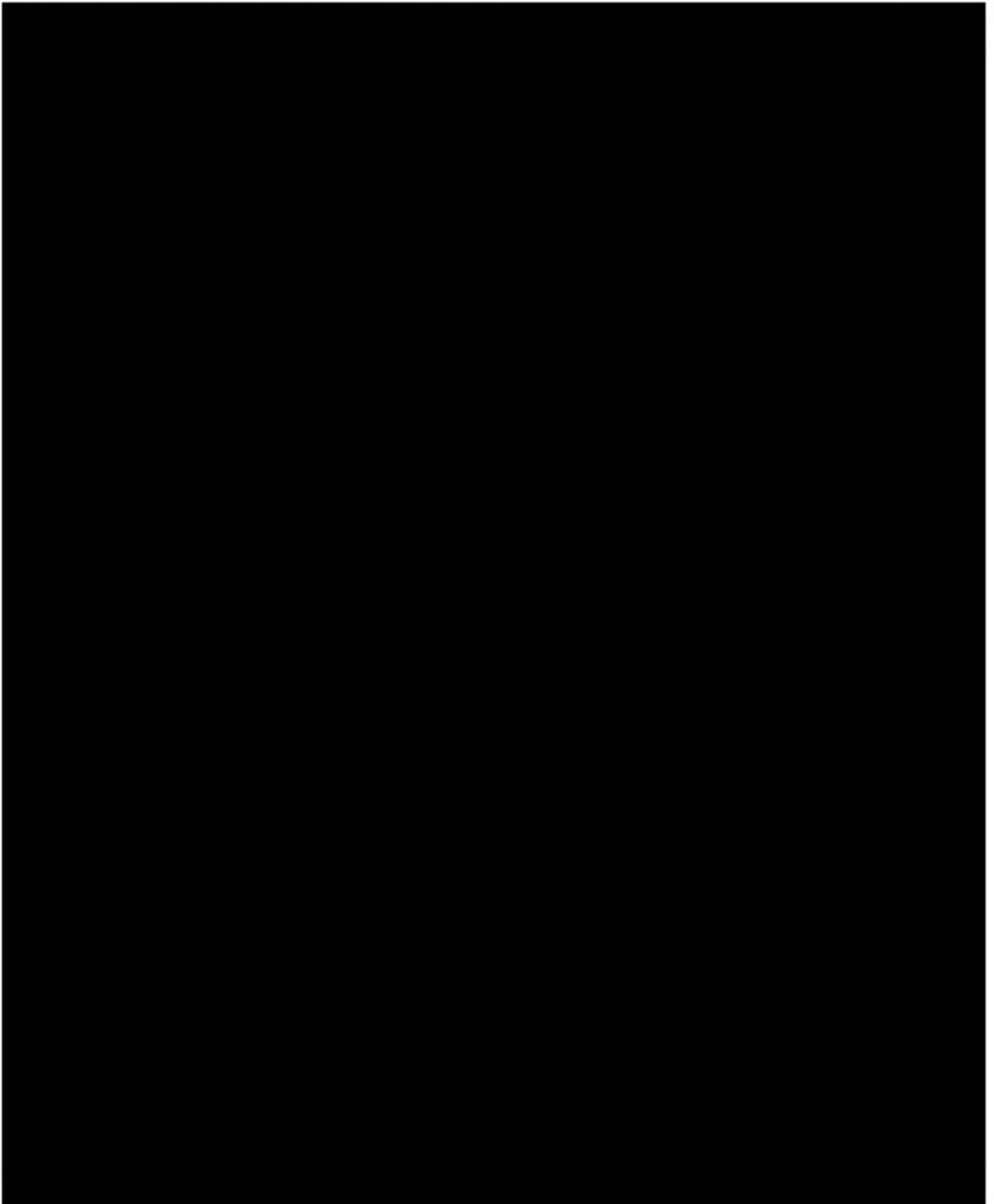
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## Regulated Electric Risk Limits



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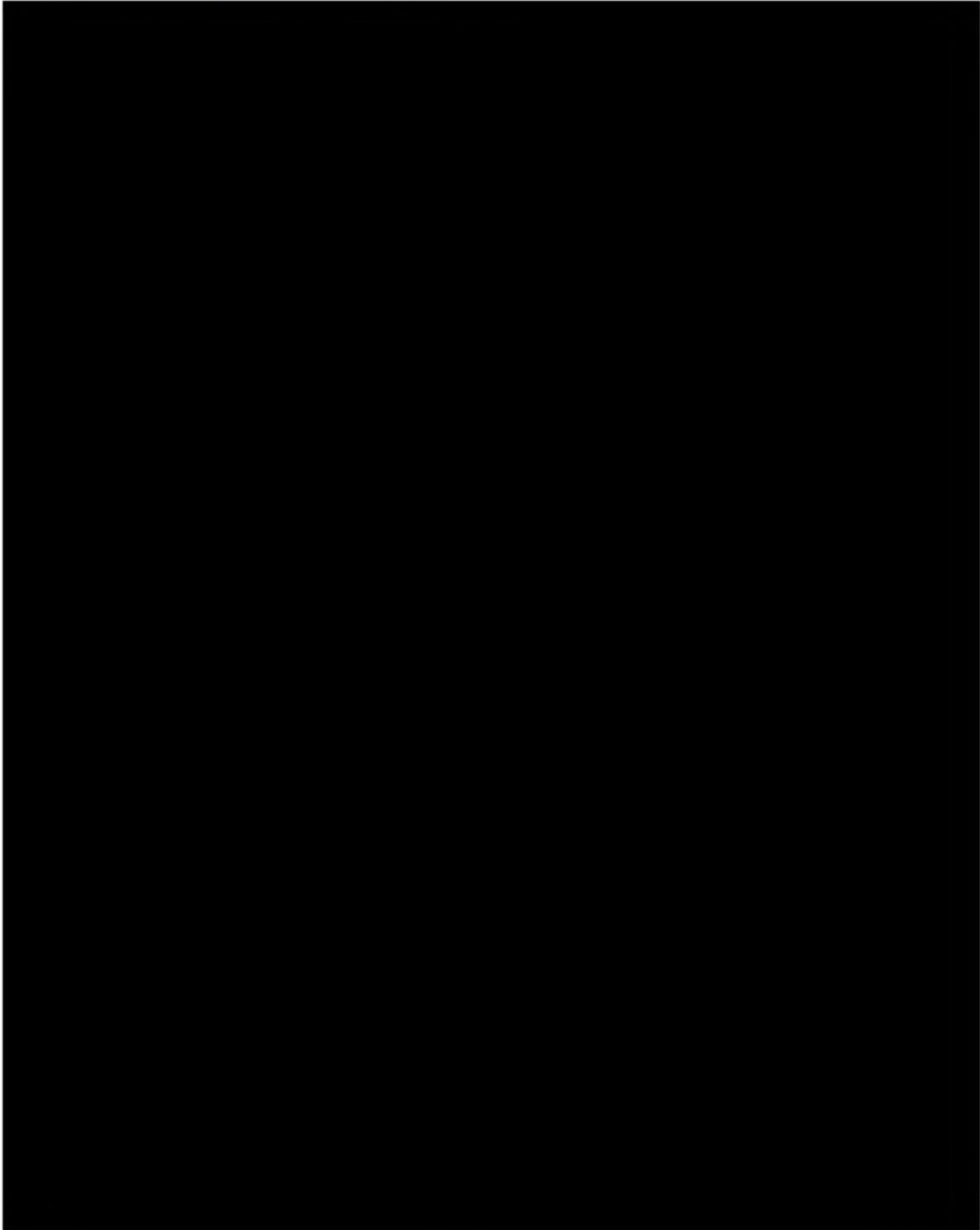
## Regulated Electric Risk Limits





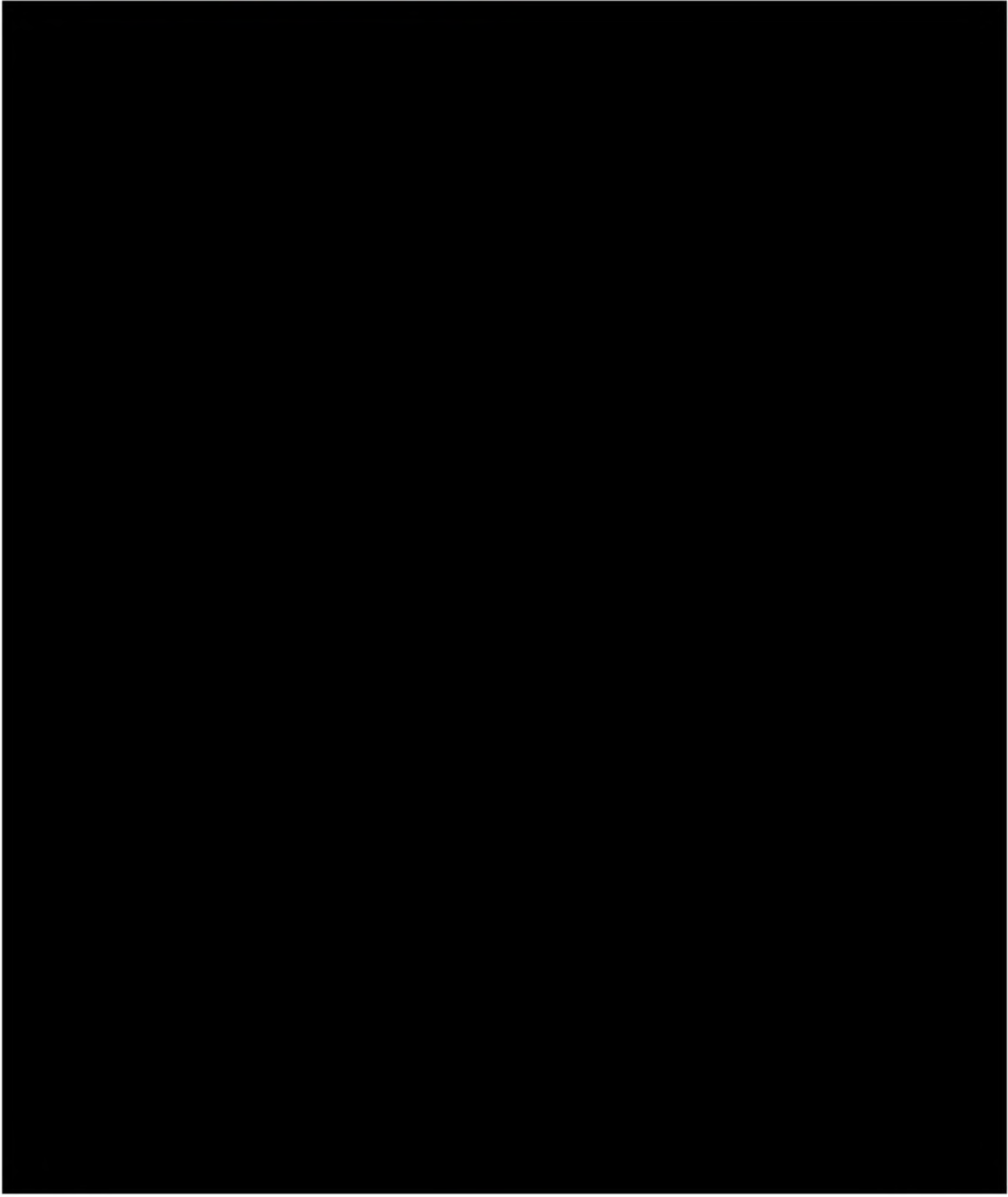
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## Regulated Electric Risk Limits



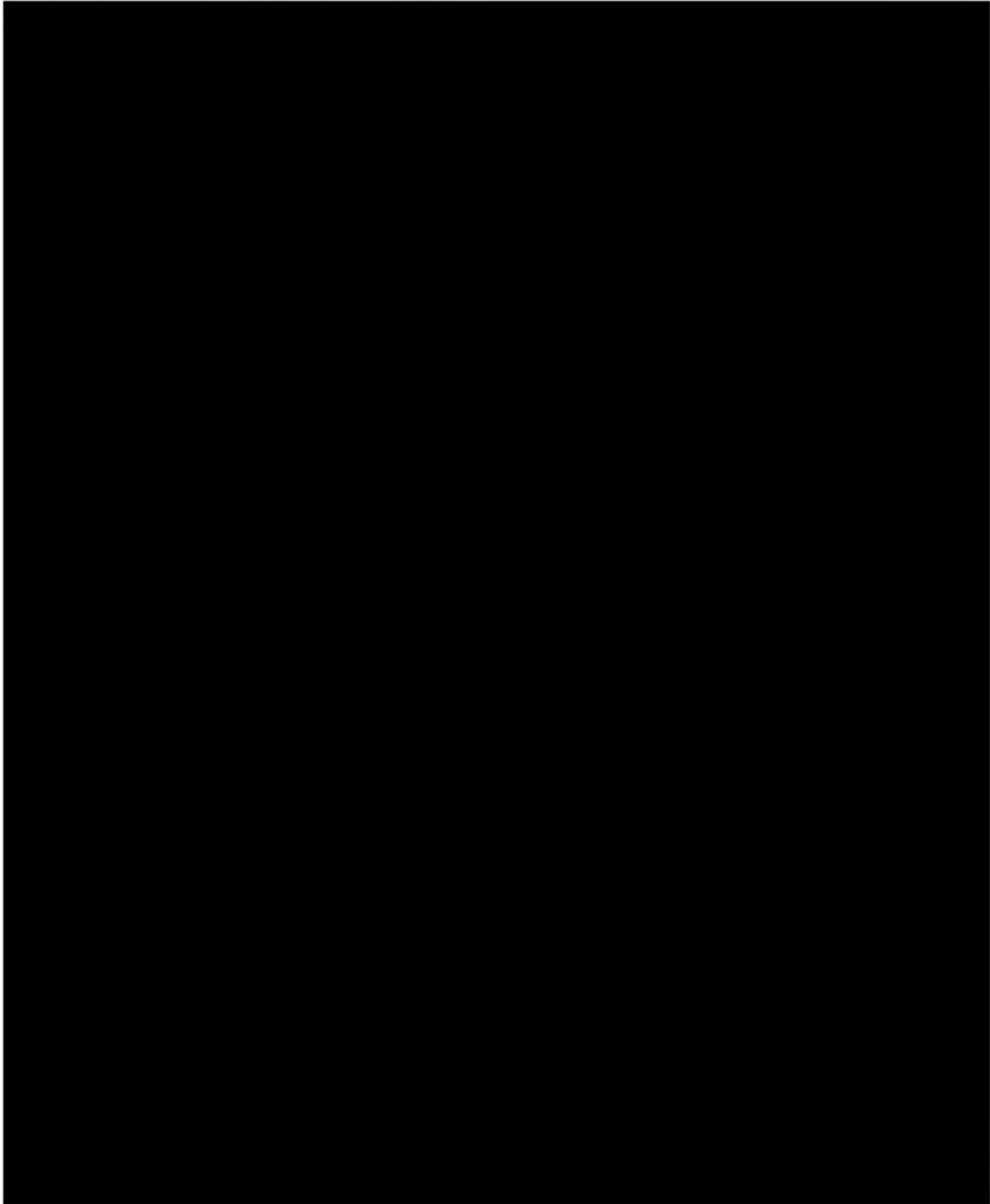
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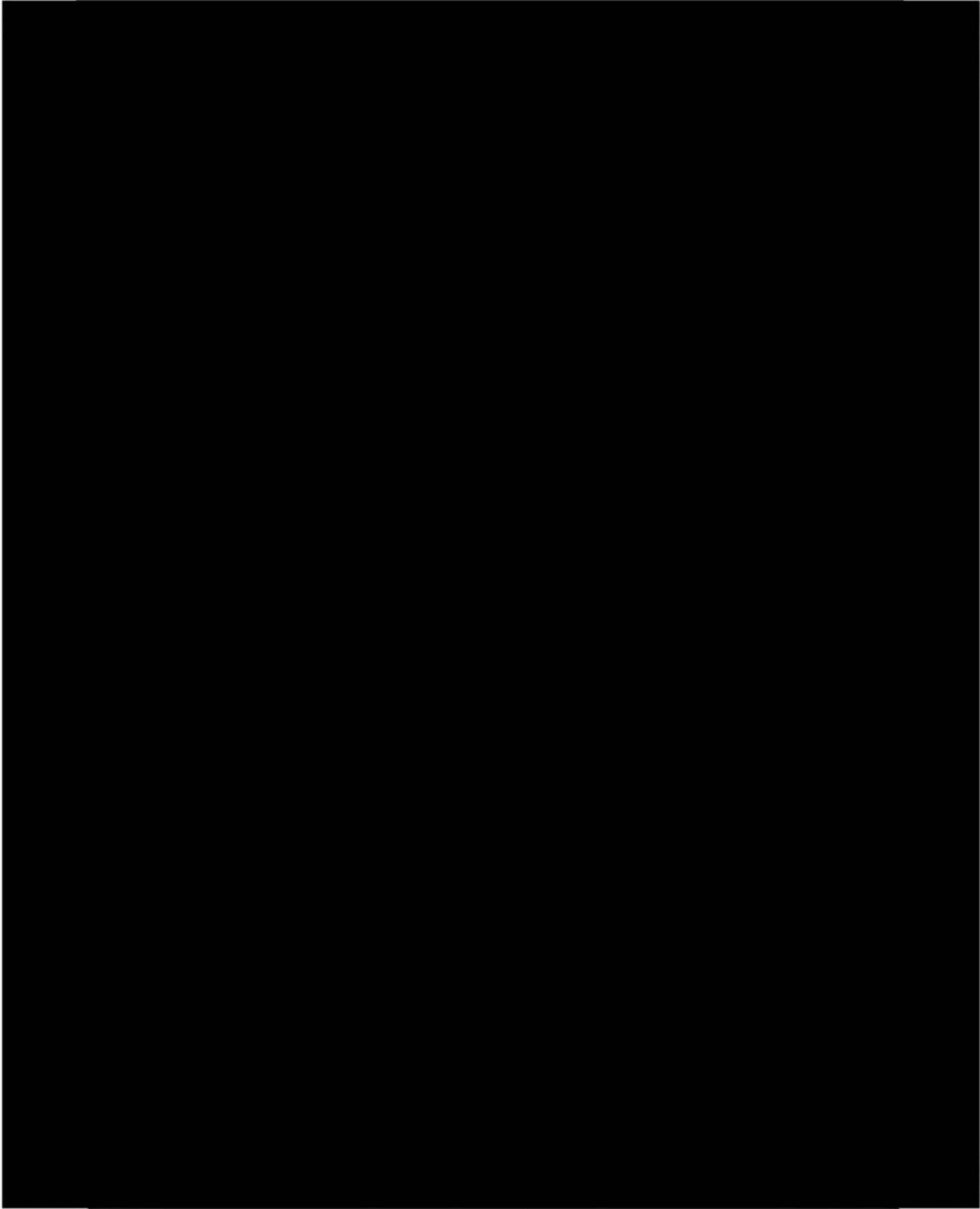
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## Regulated Electric Risk Limits



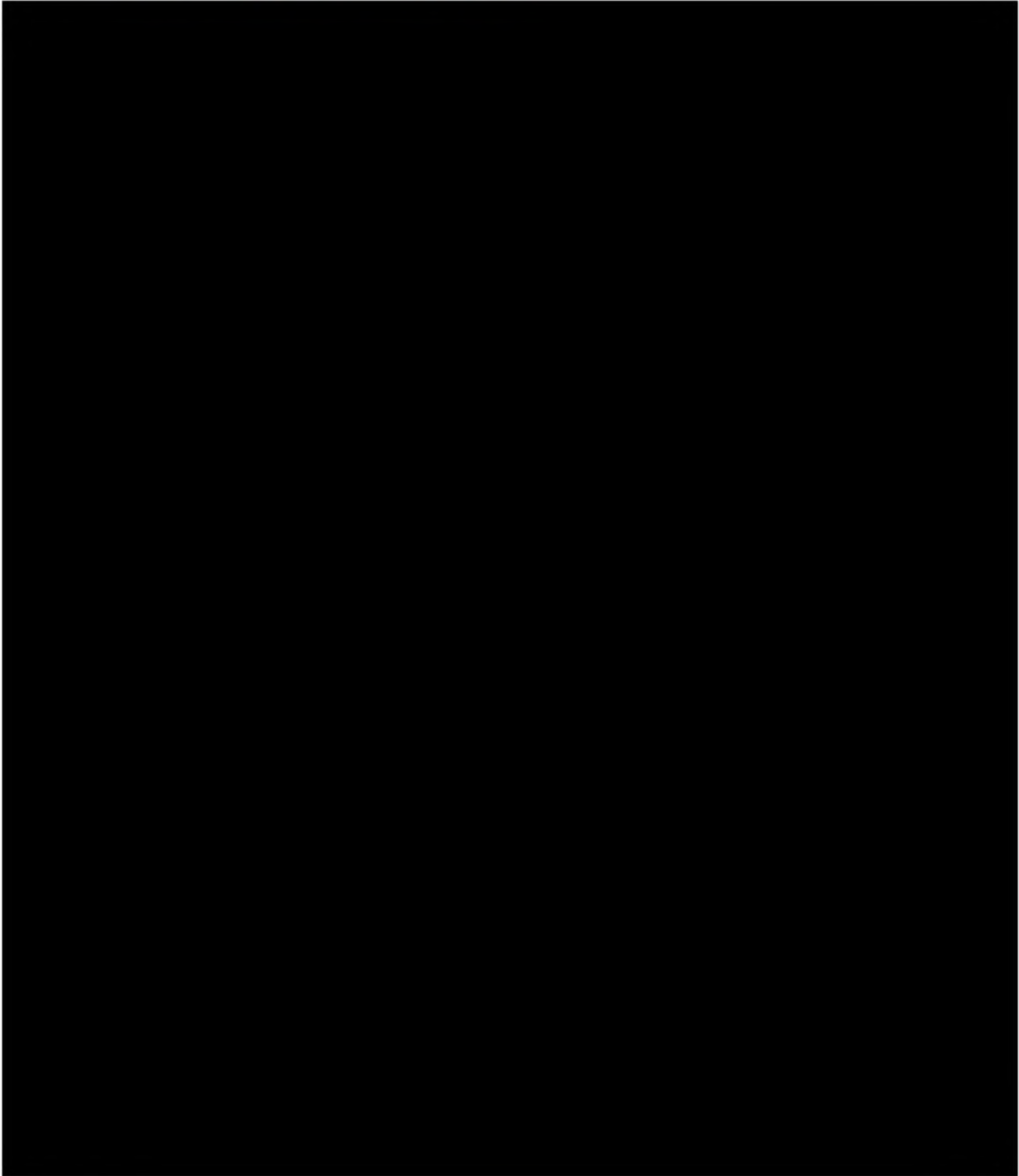
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## Regulated Electric Risk Limits



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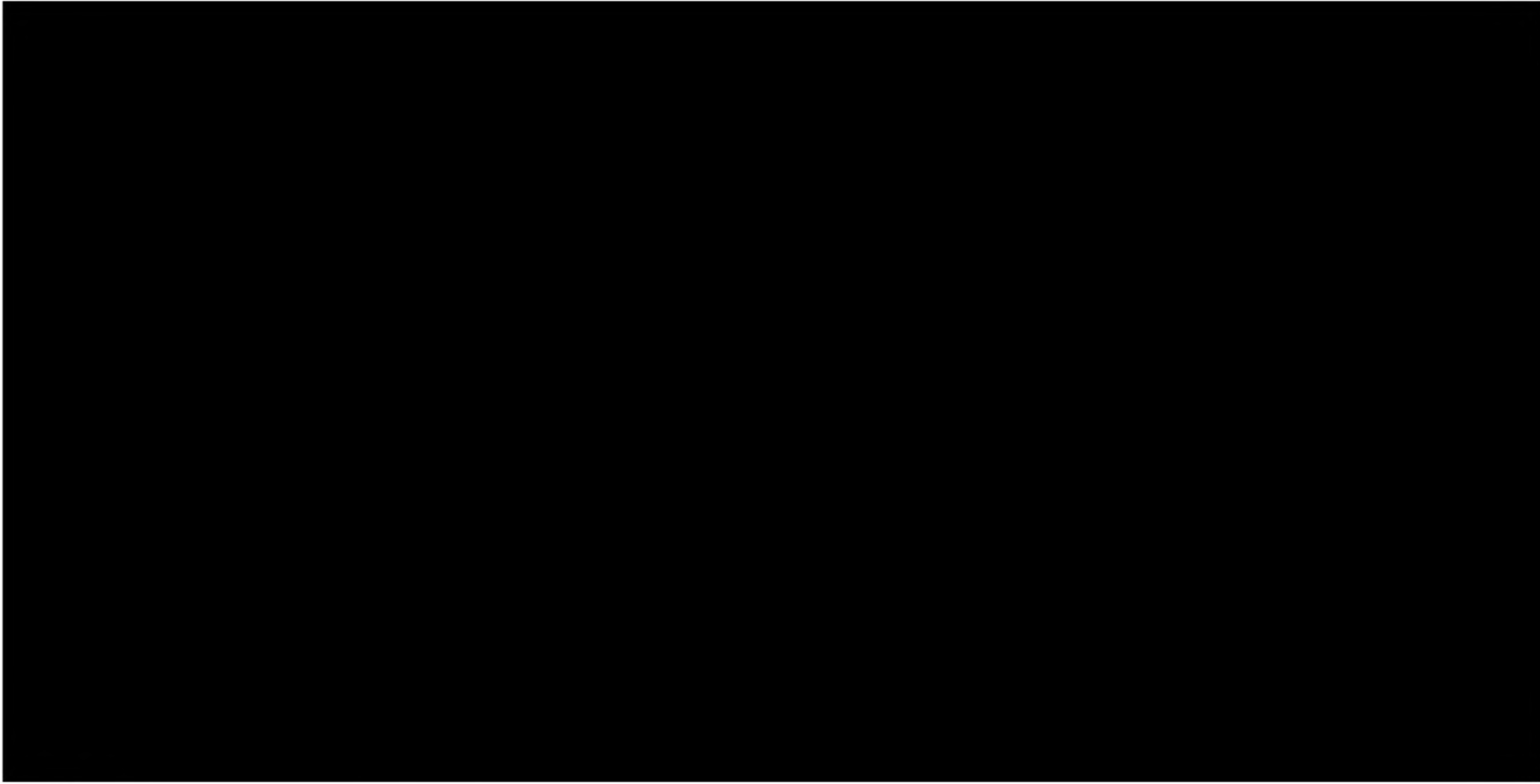


**Authority Limit Matrix**



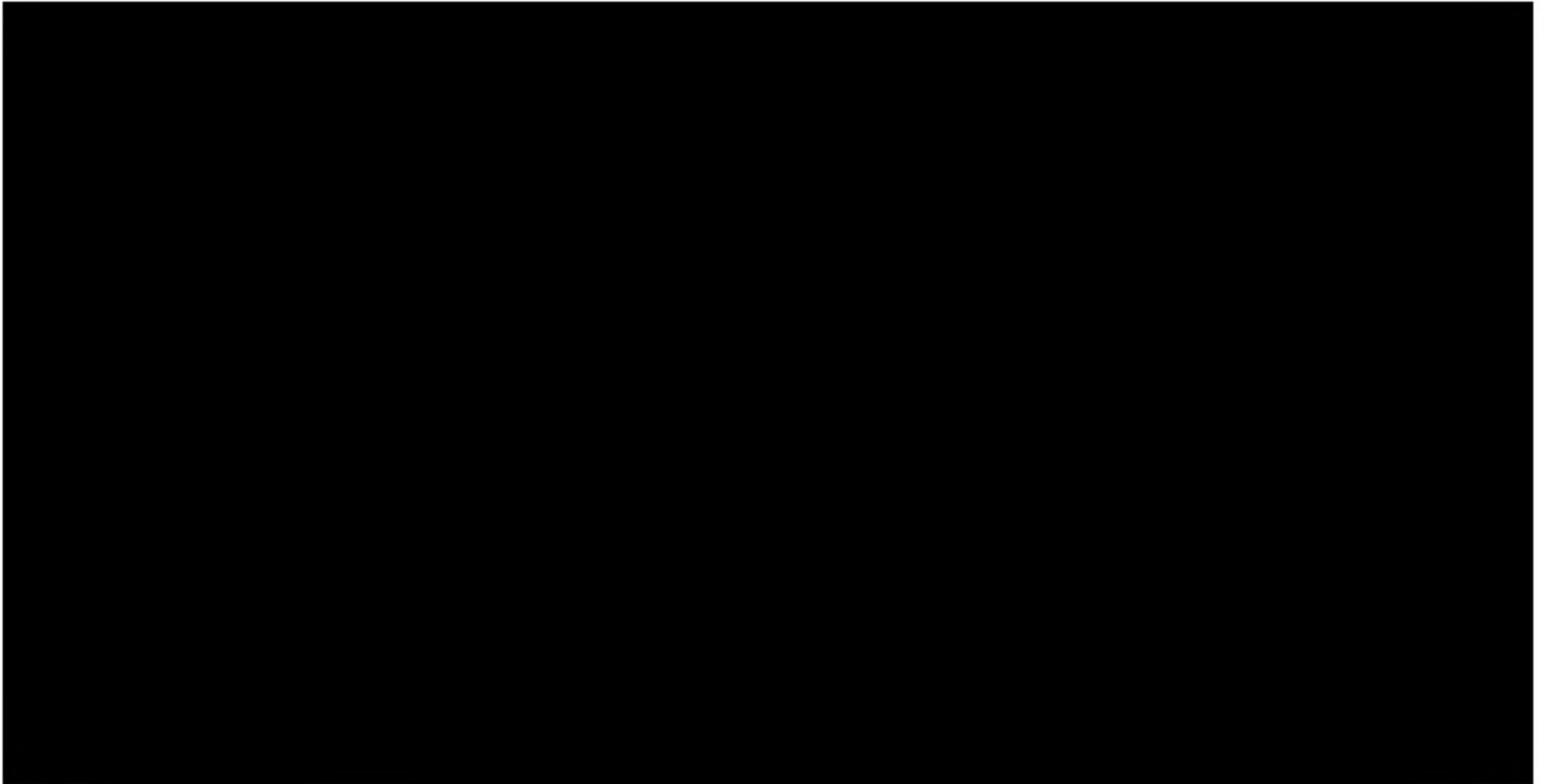
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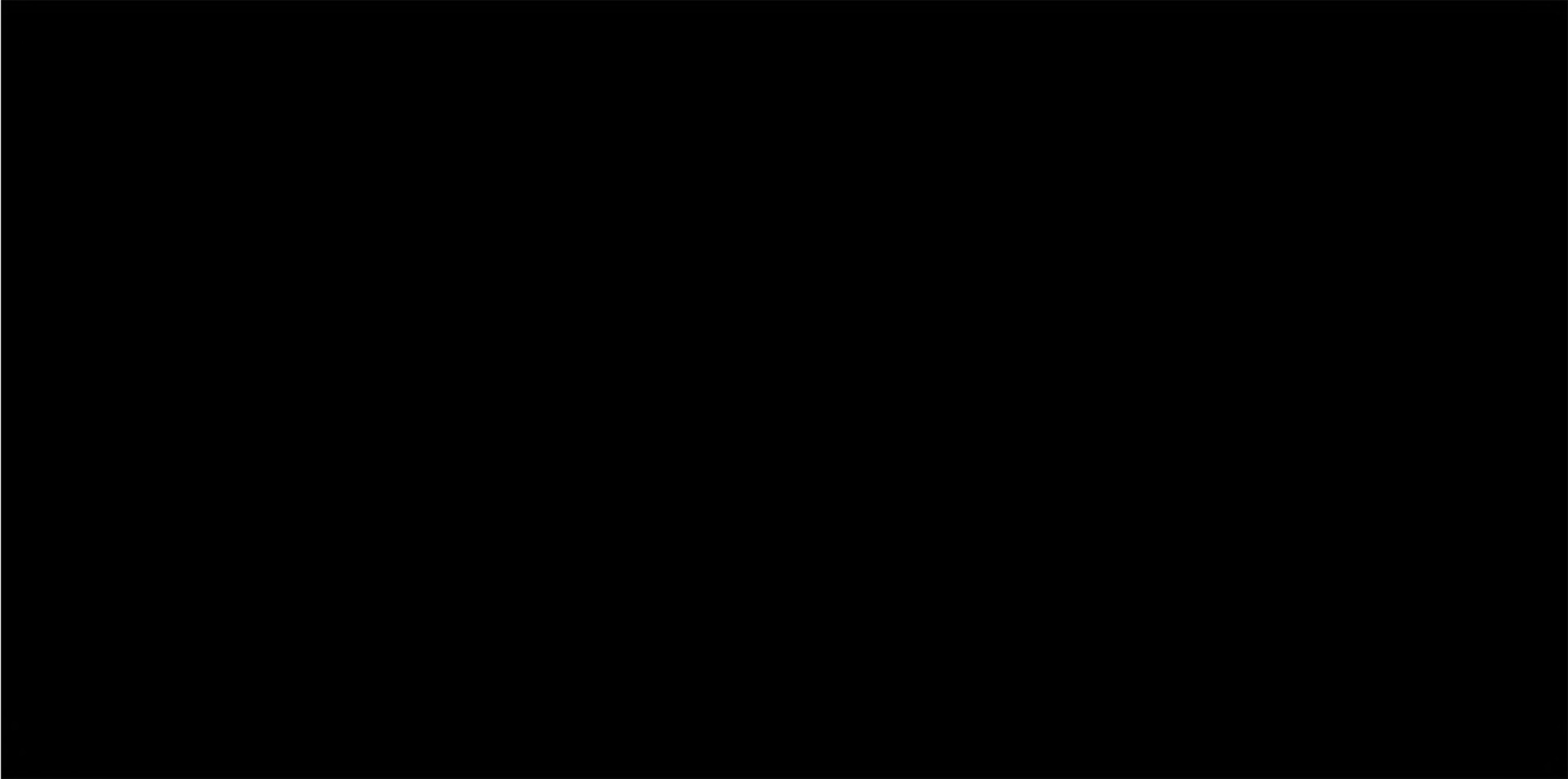
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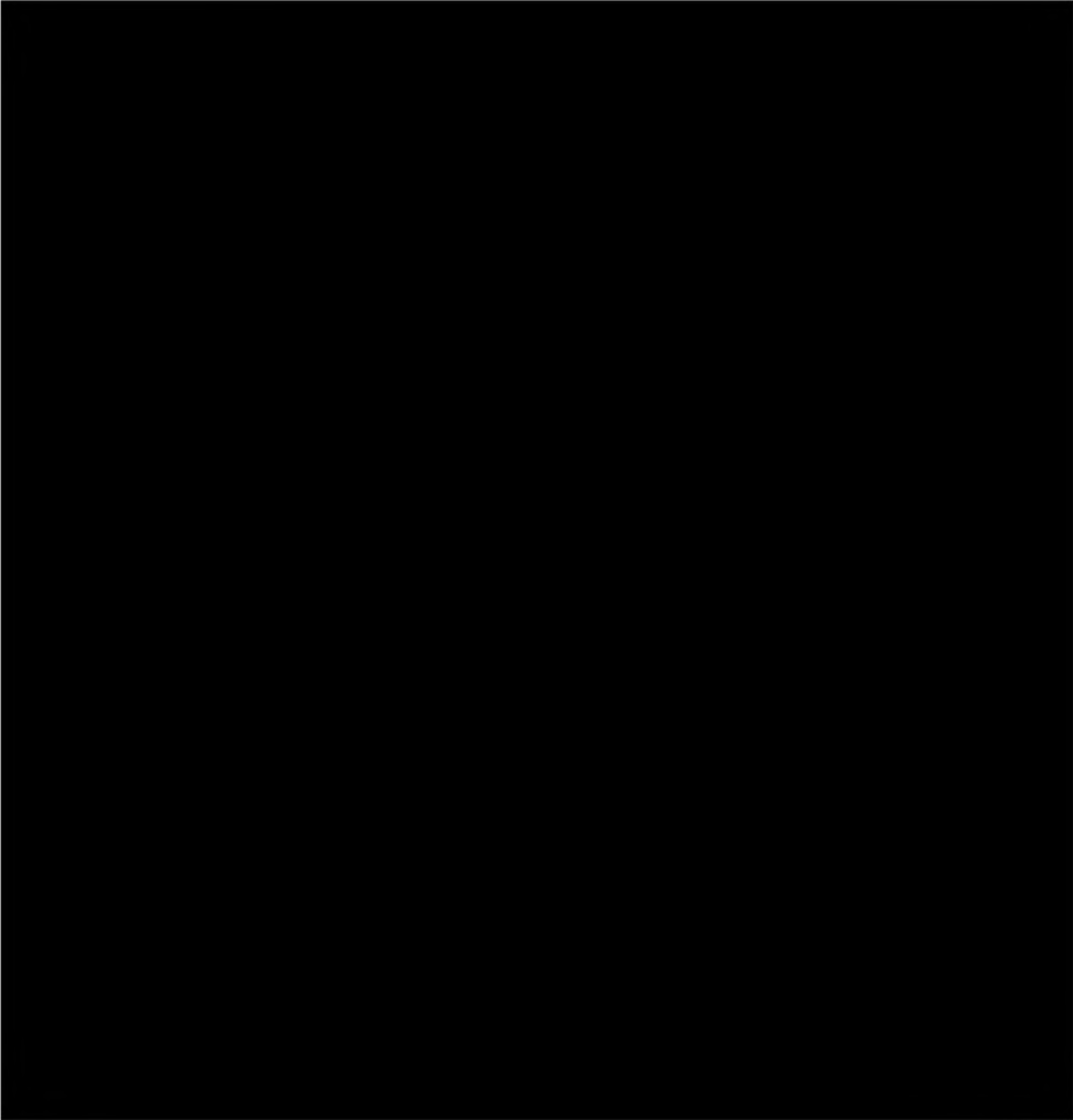
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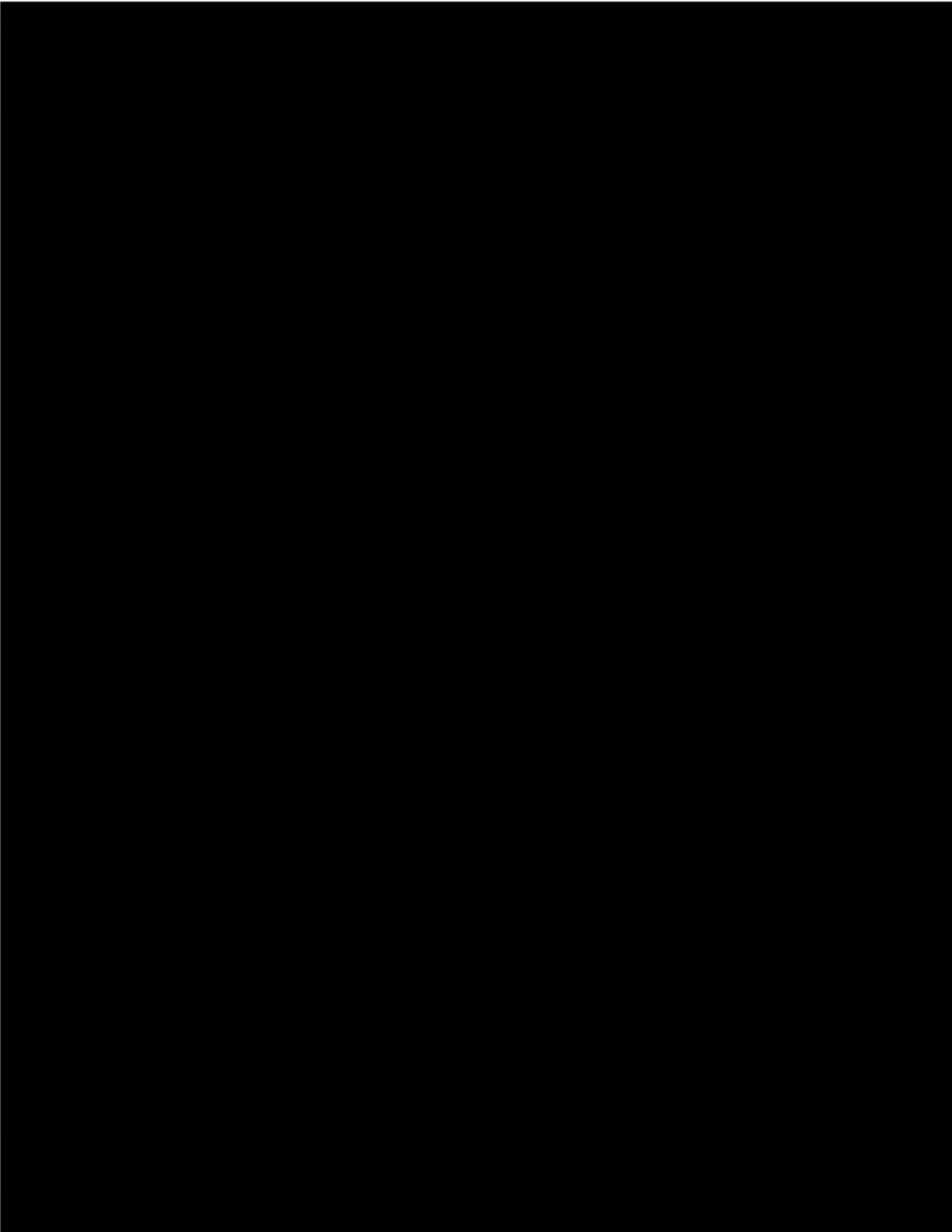
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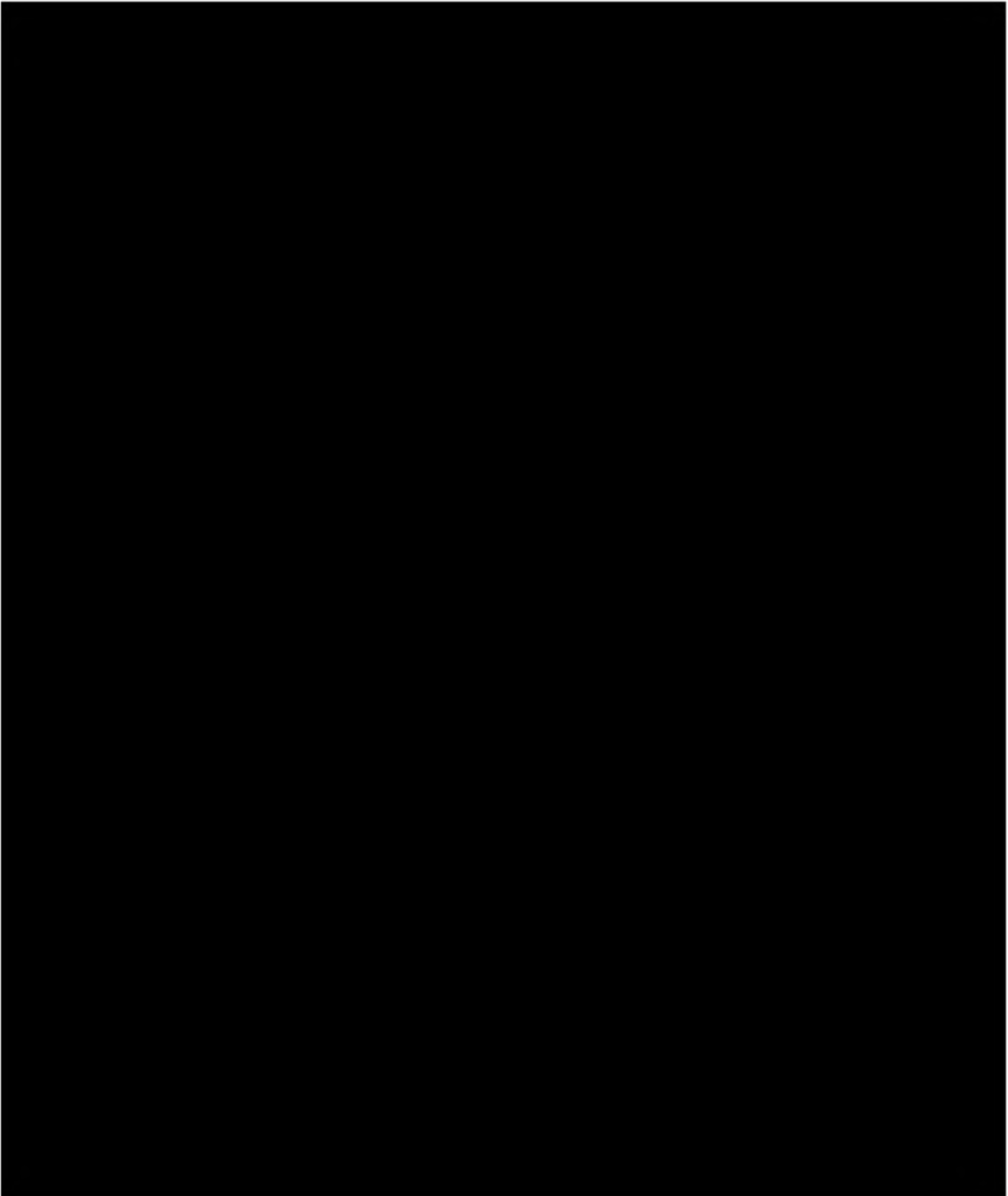


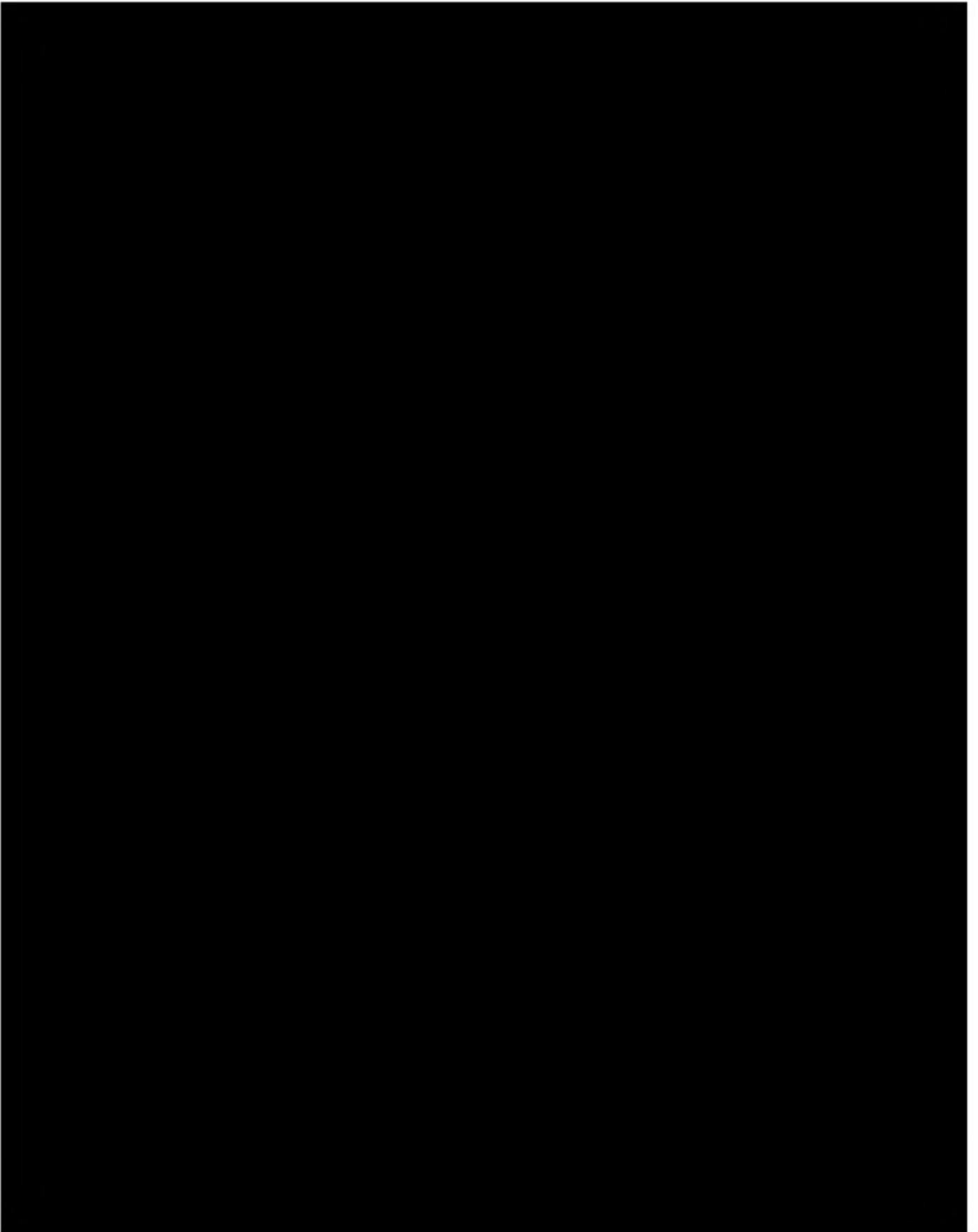
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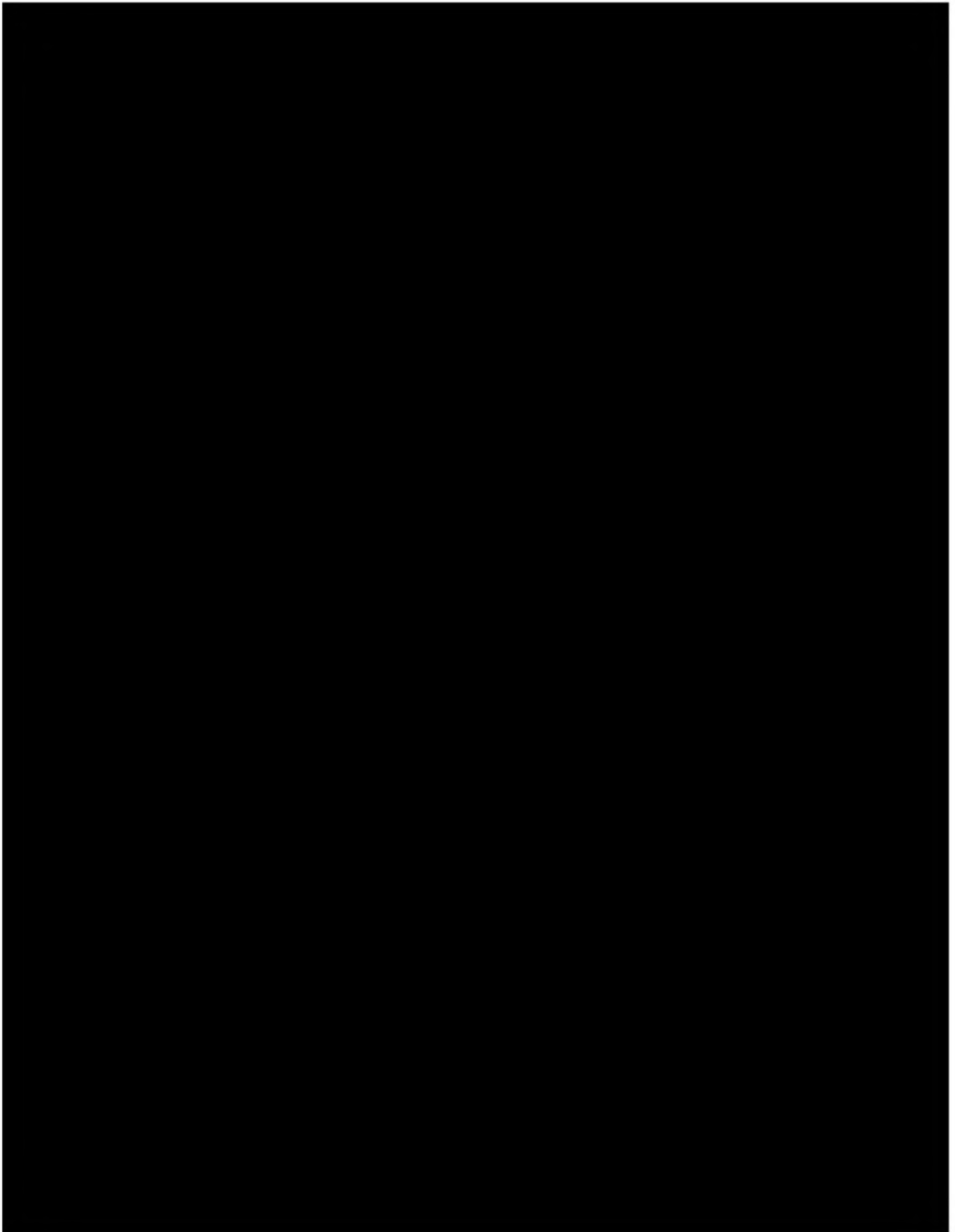
Commodity Risk Policy

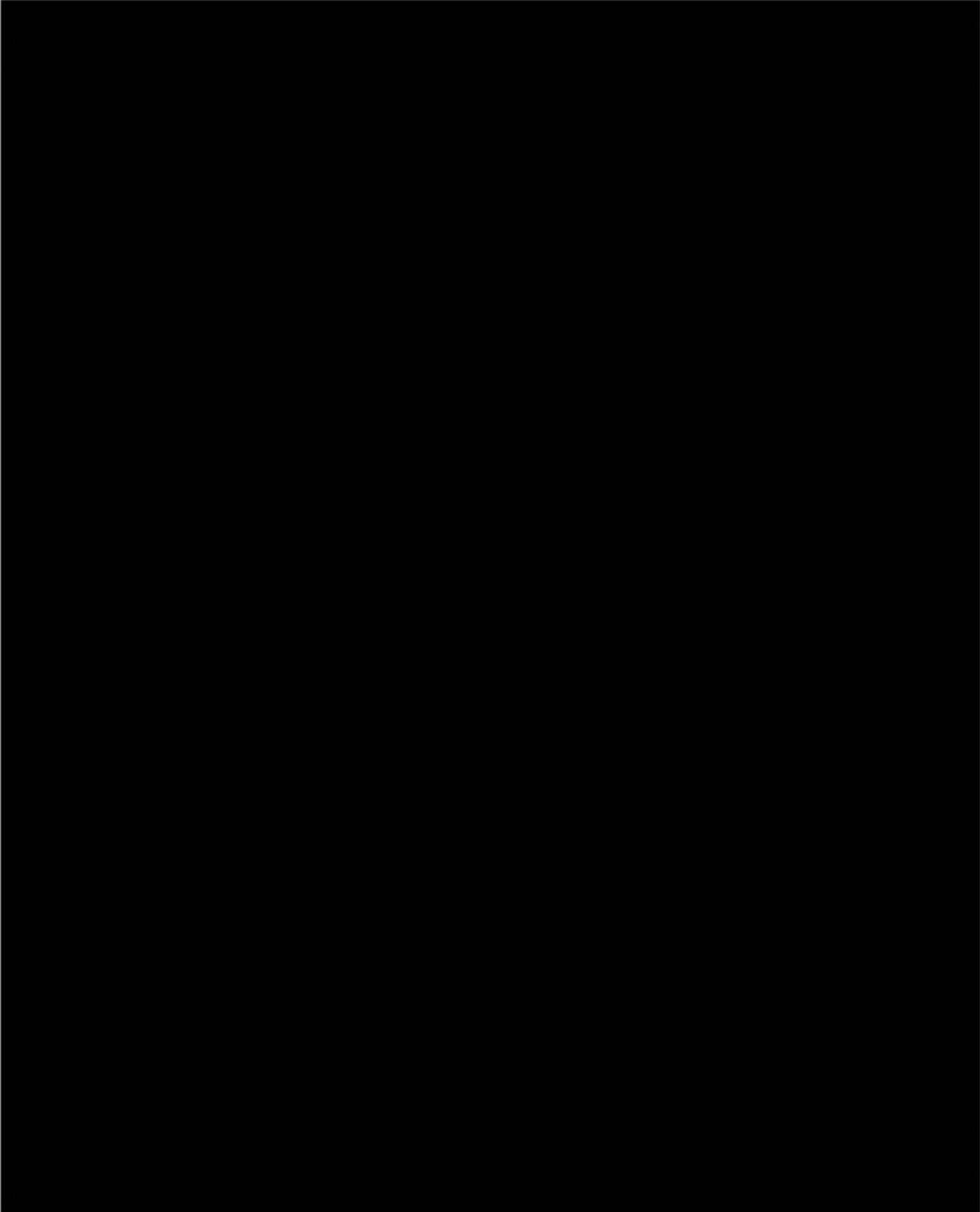










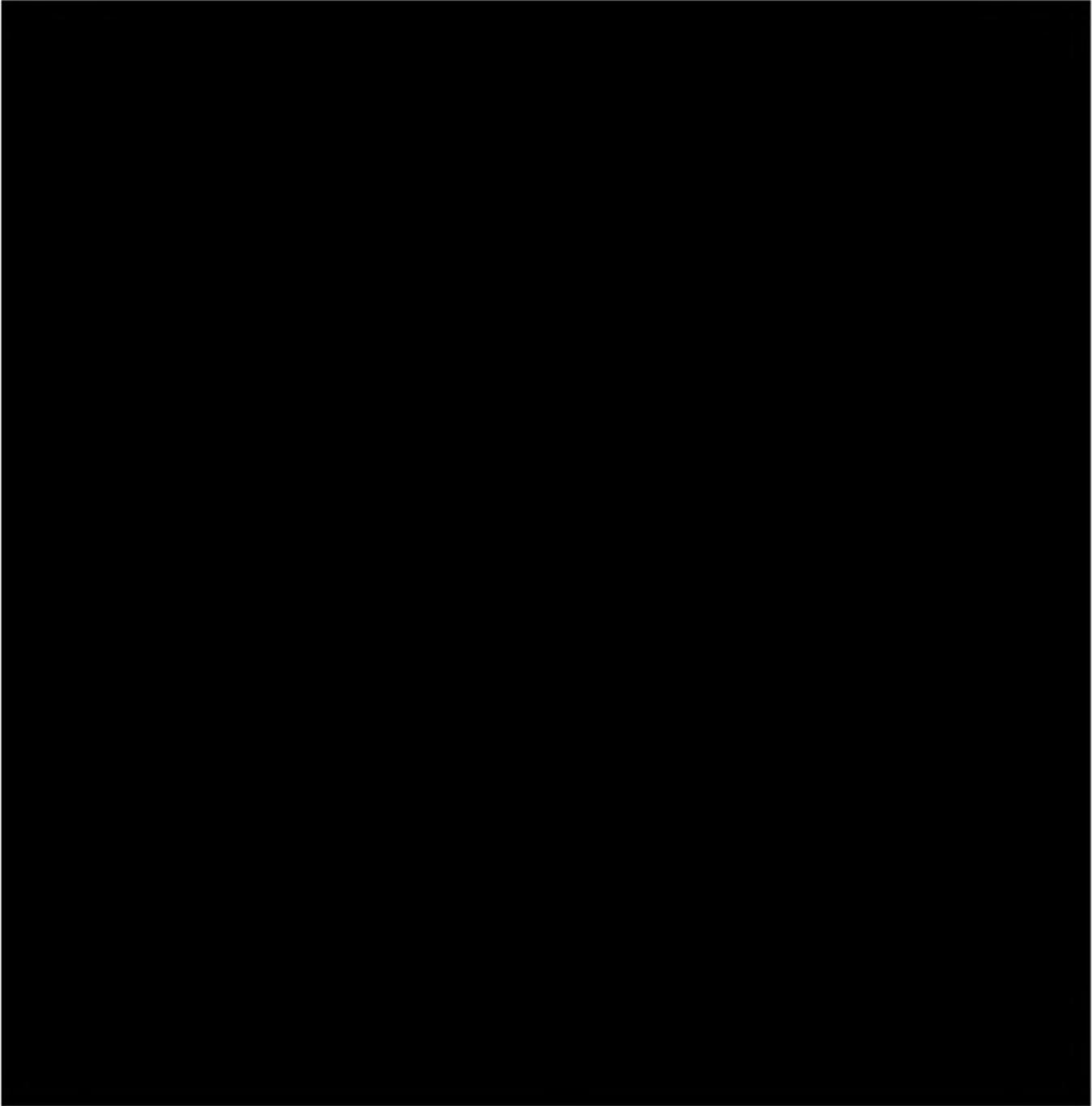




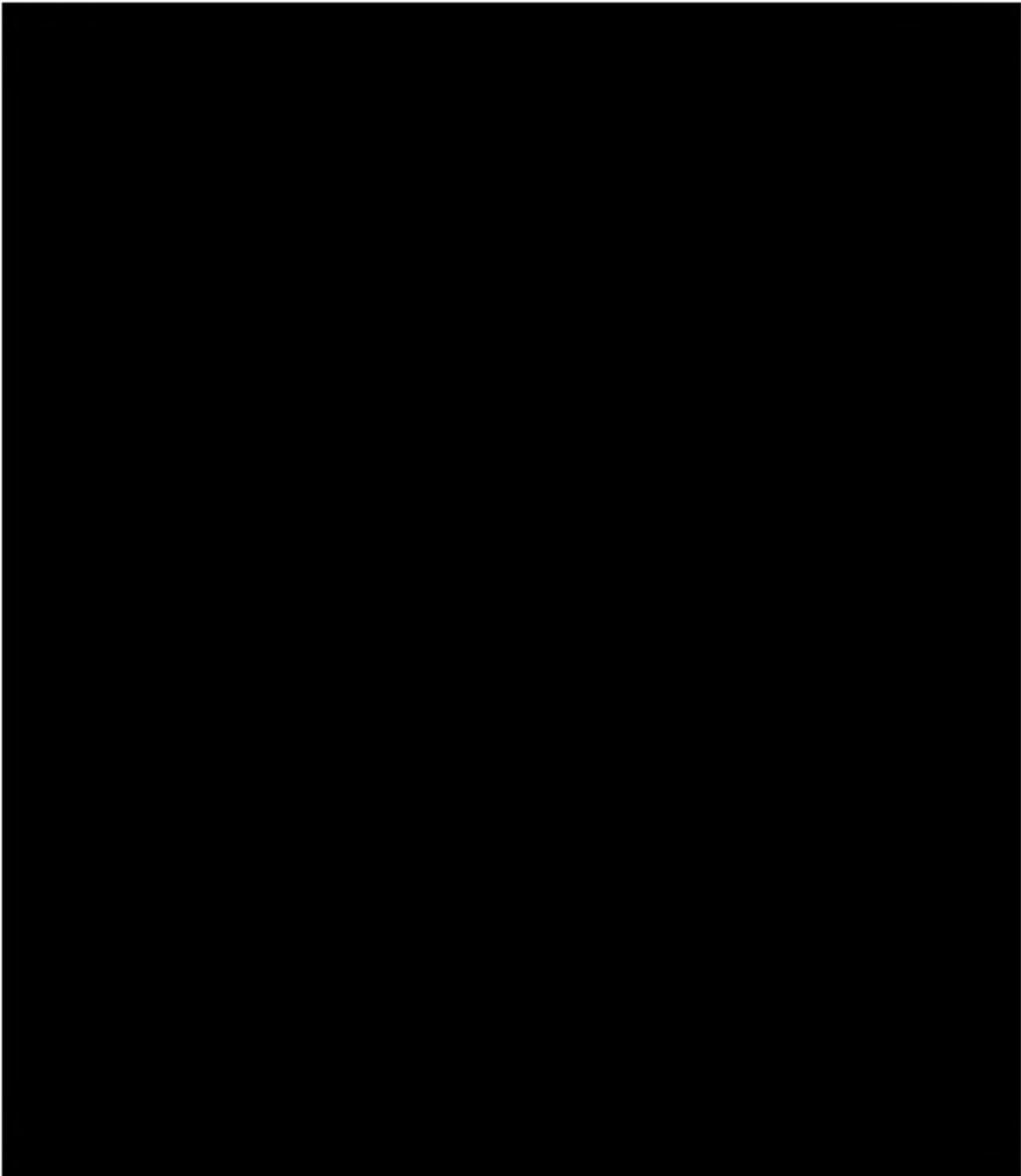
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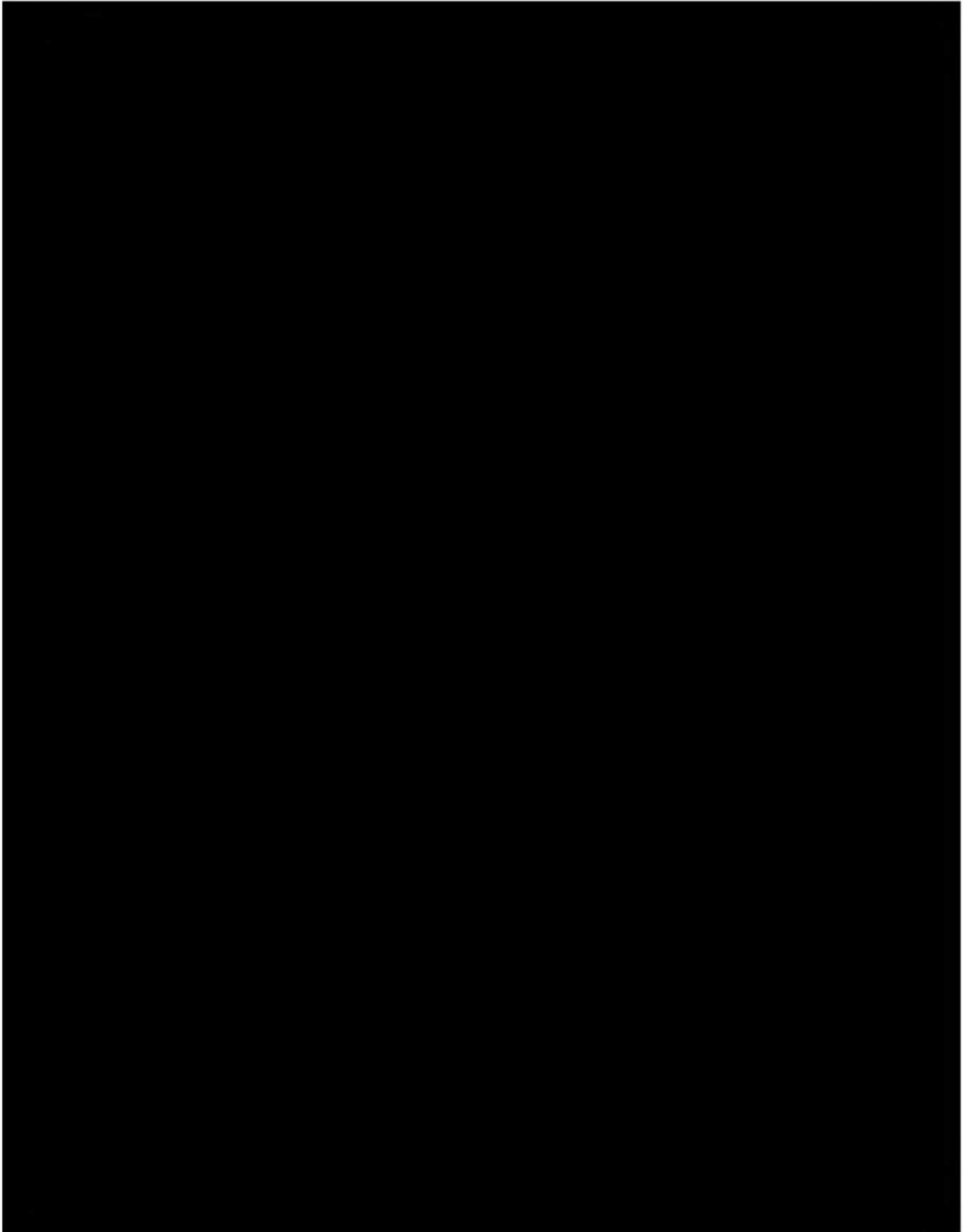
**Duke Energy Policy Statement**

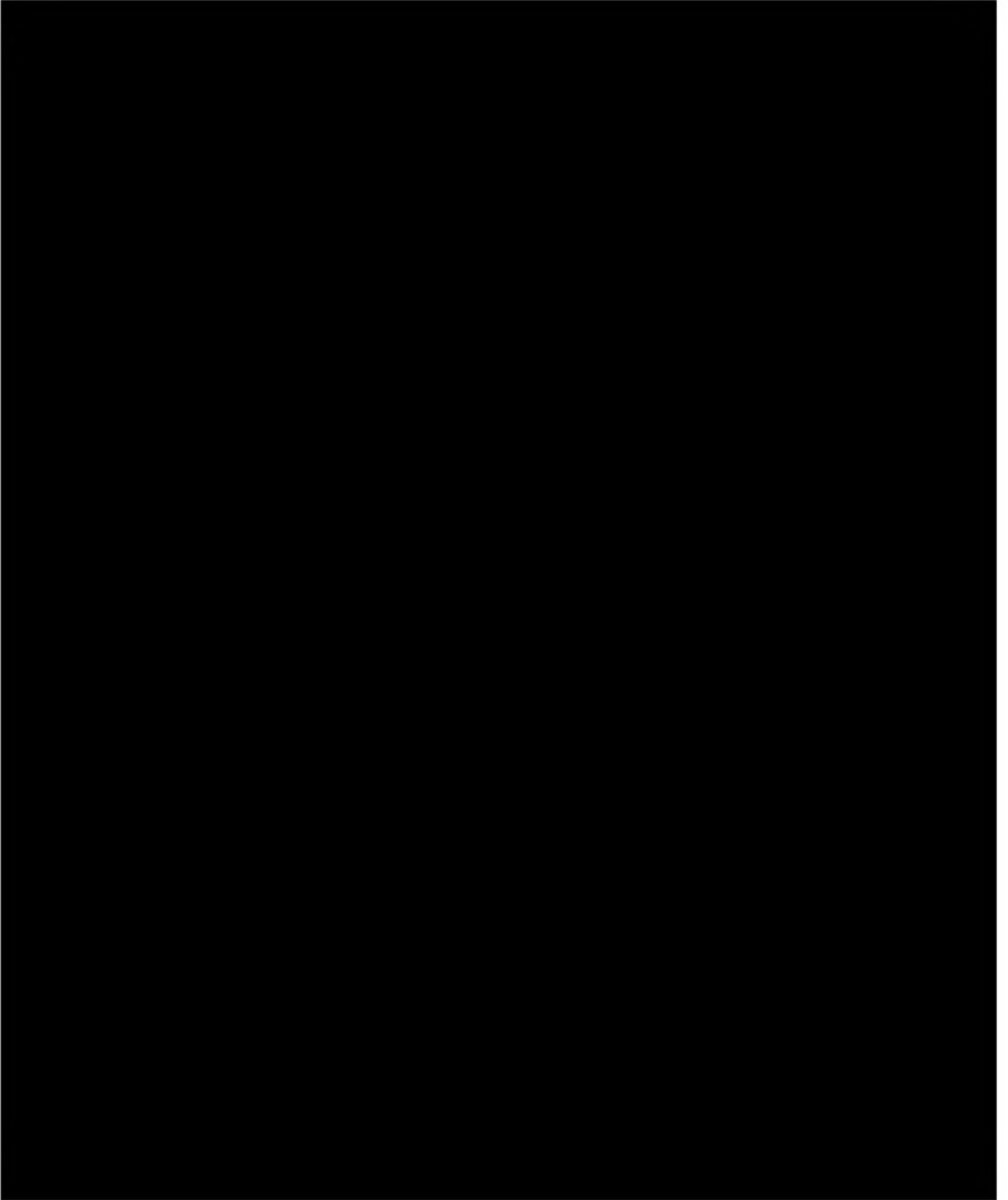
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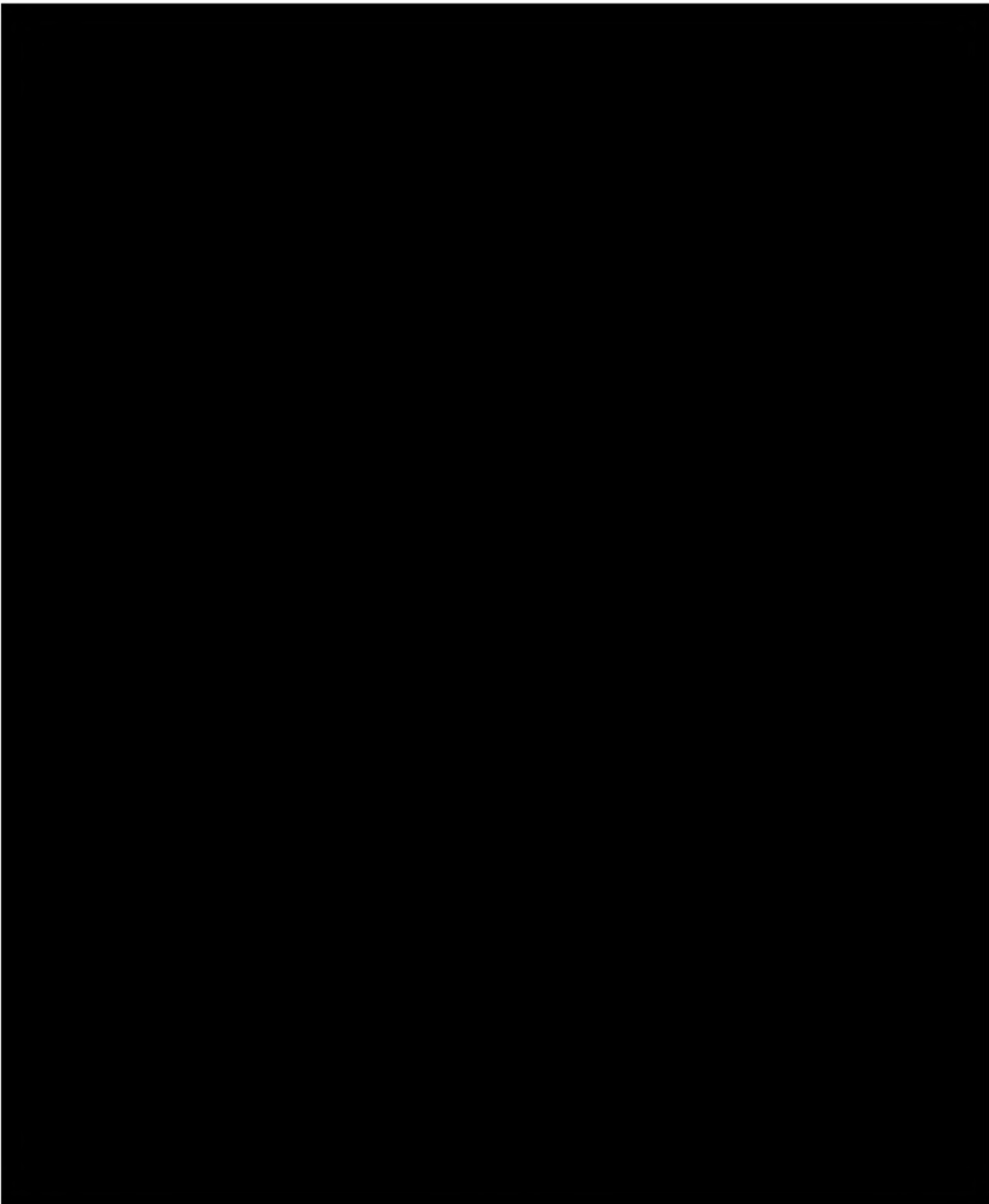






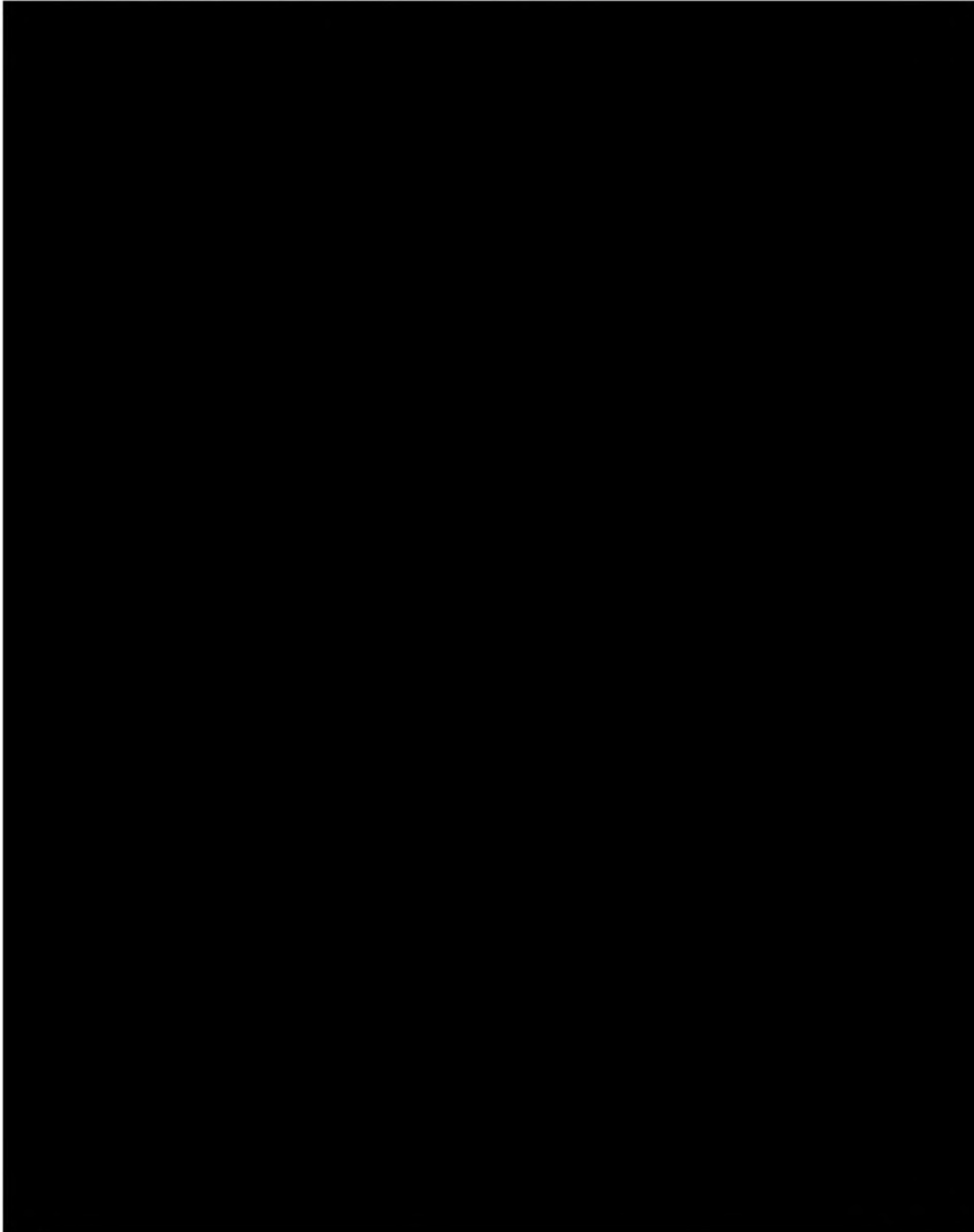






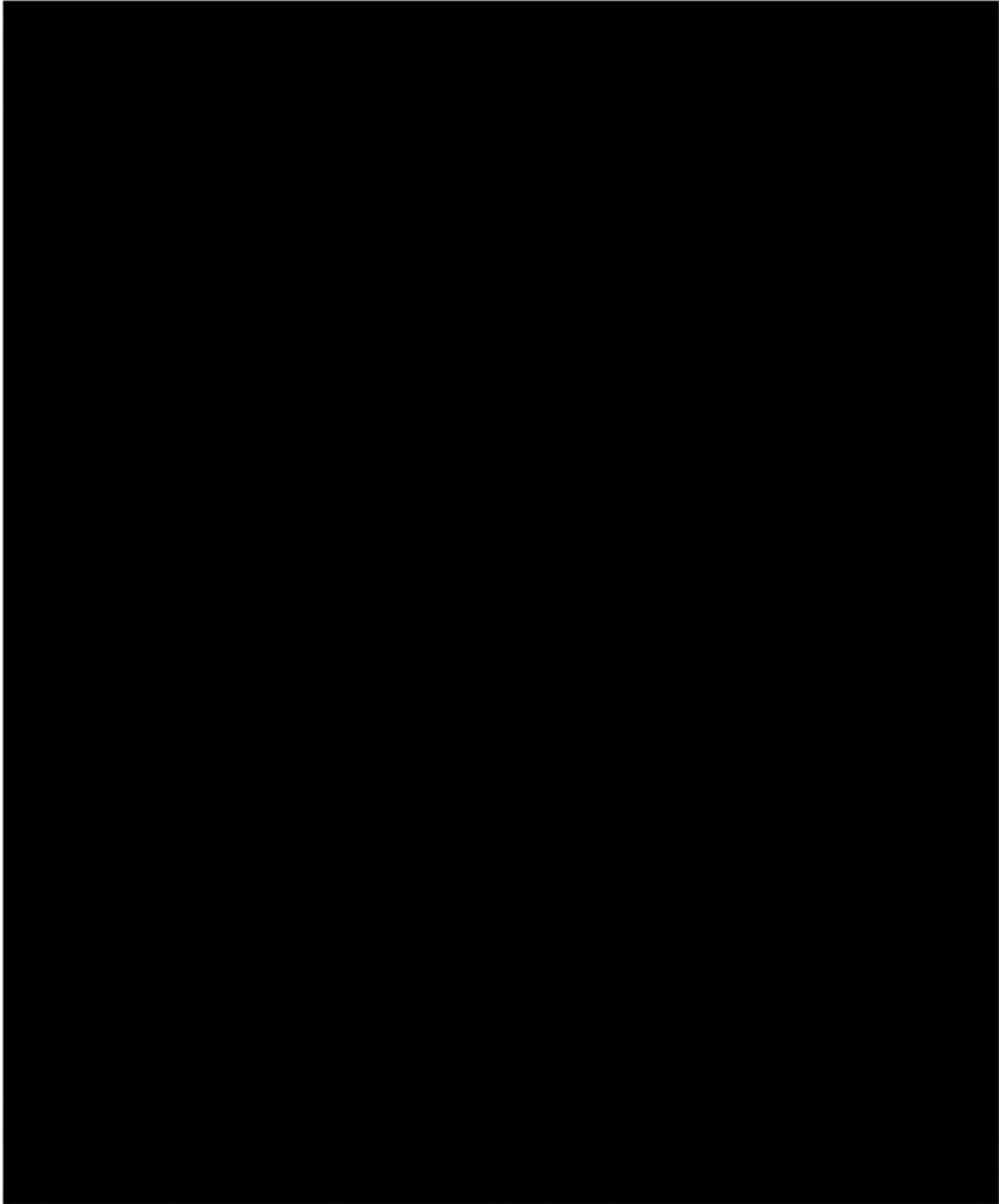
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## Regulated Utilities Credit Limits (DEF)



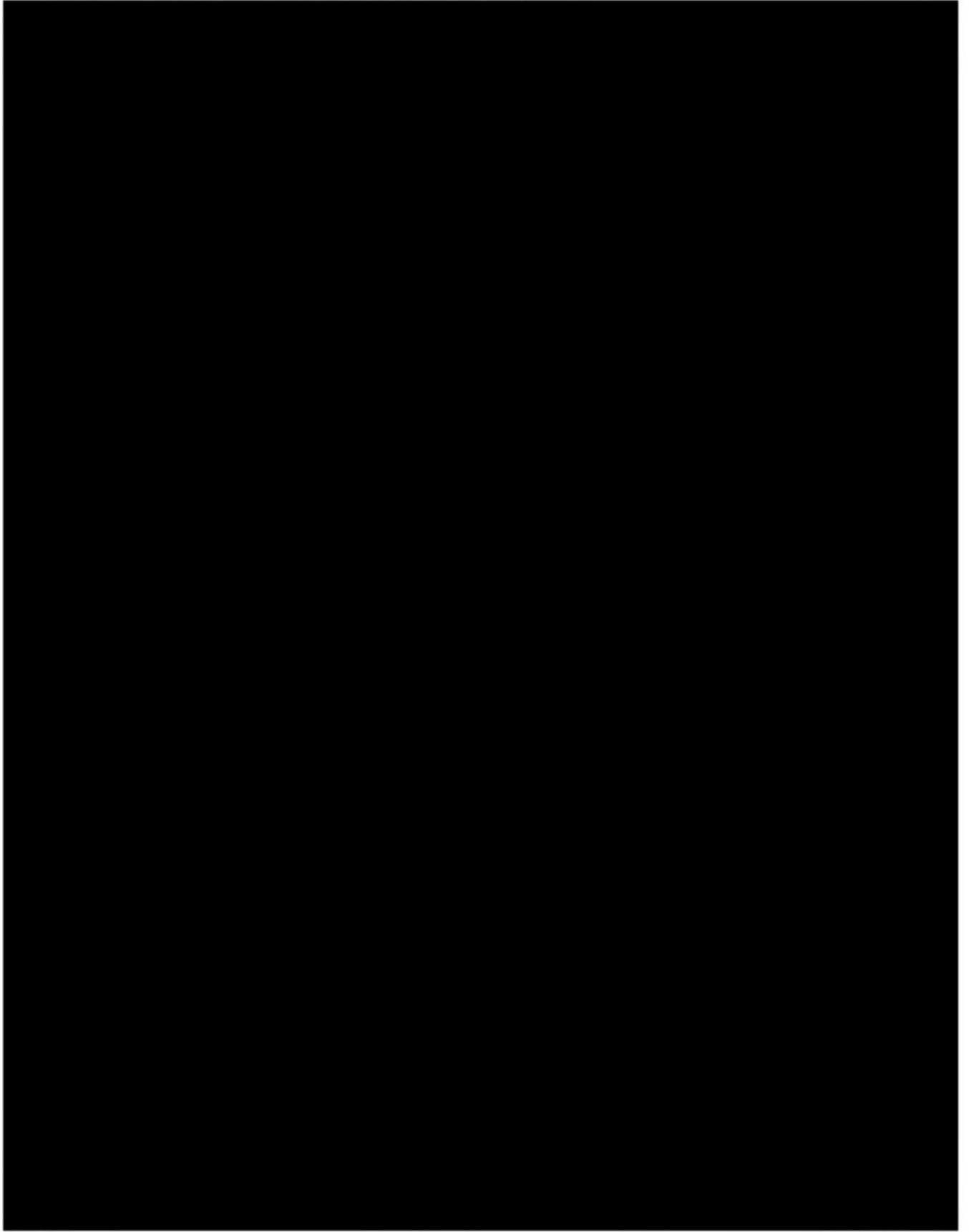
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## Regulated Utilities Credit Limits (DEF)



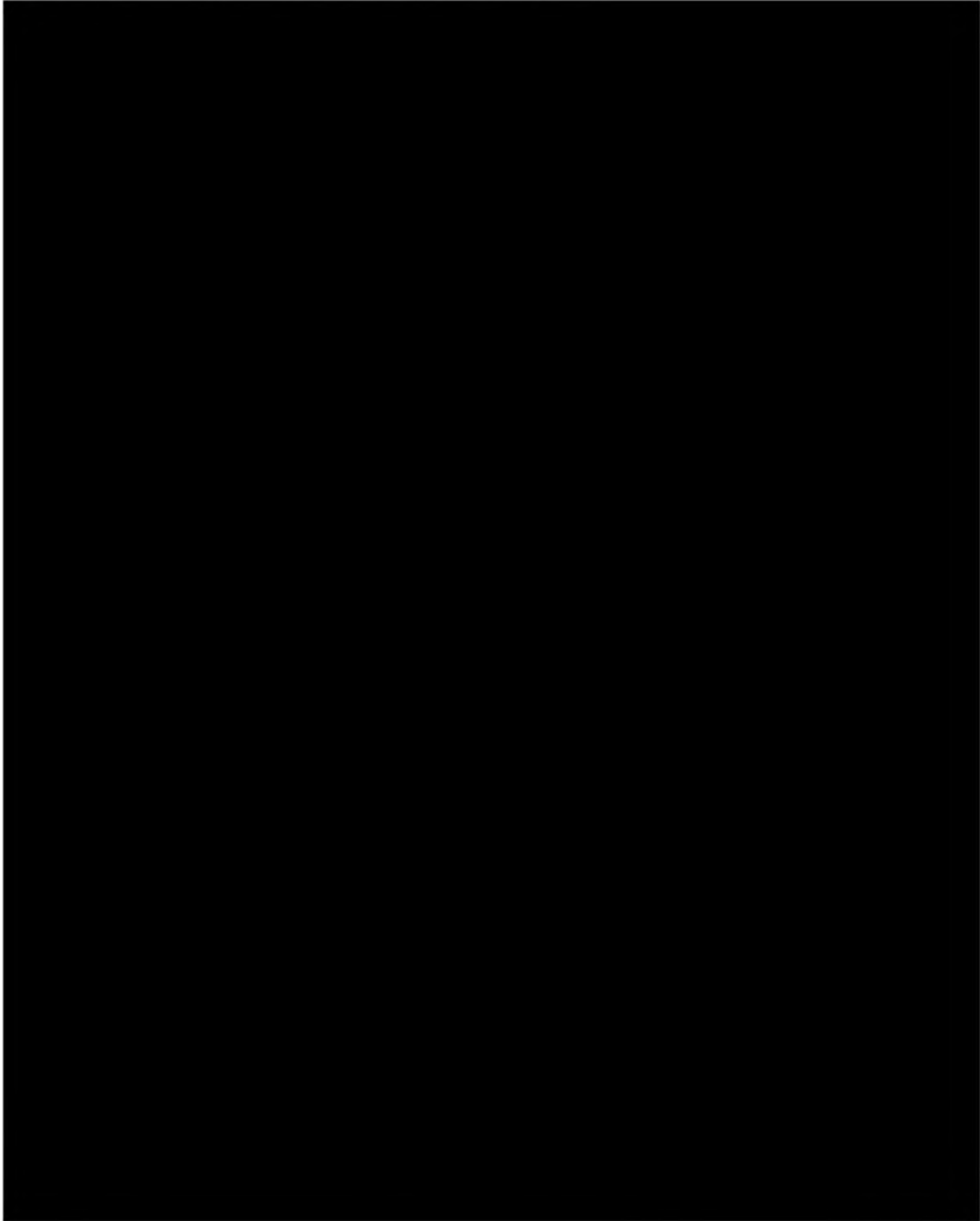
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## Regulated Utilities Credit Limits (DEF)



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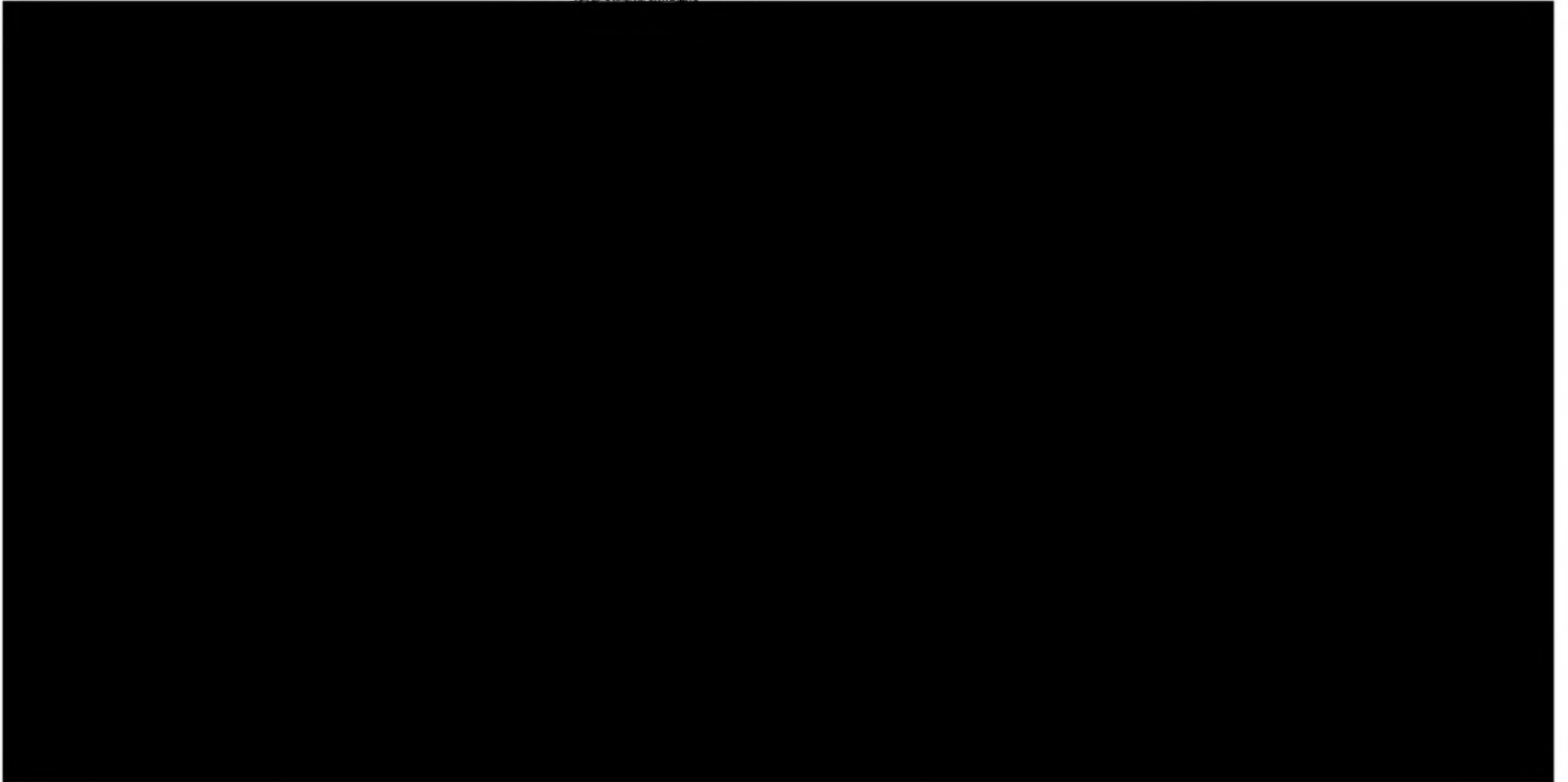




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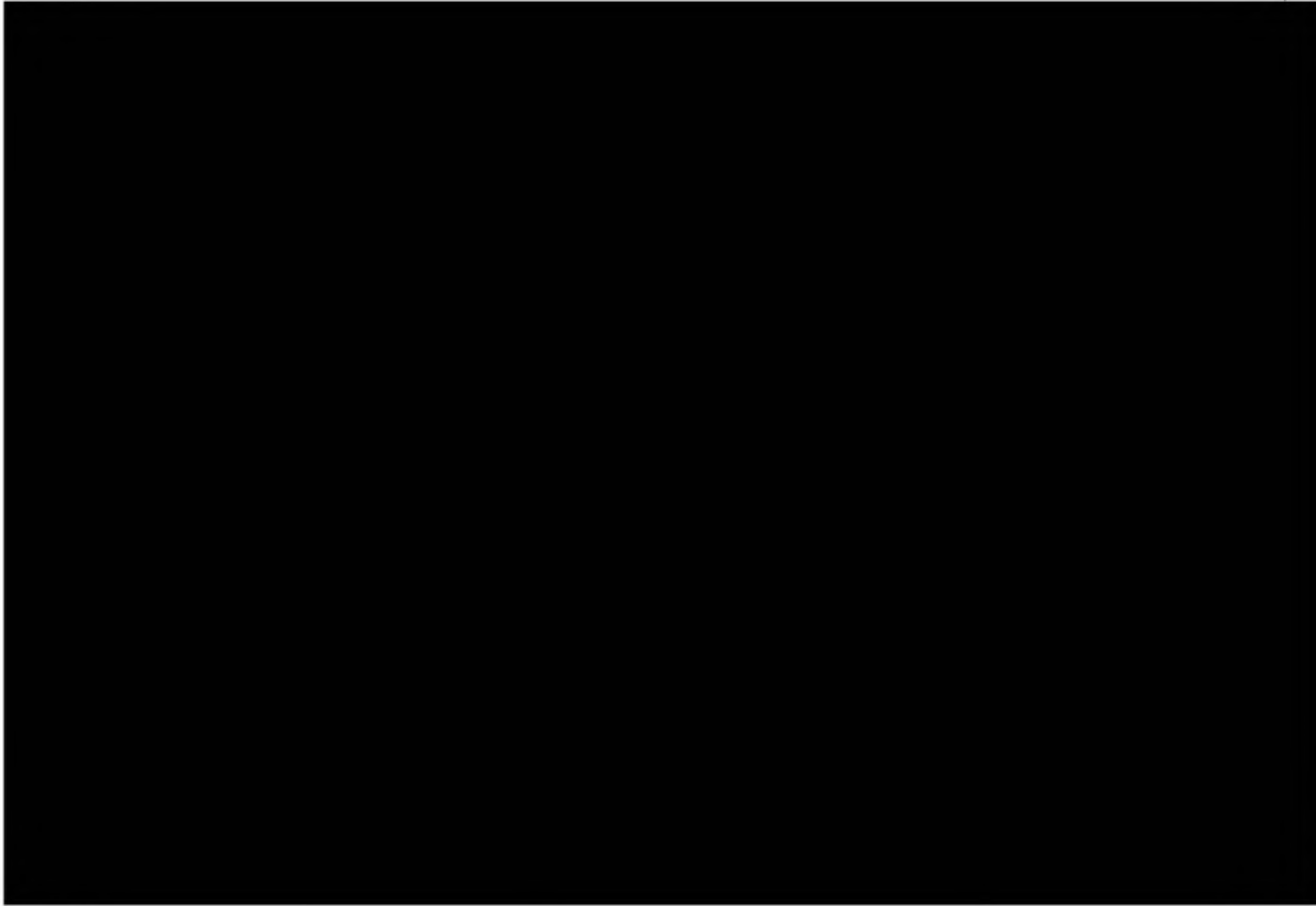
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ENERGY SUPPLY BULK POWER MARKETING & TRADING



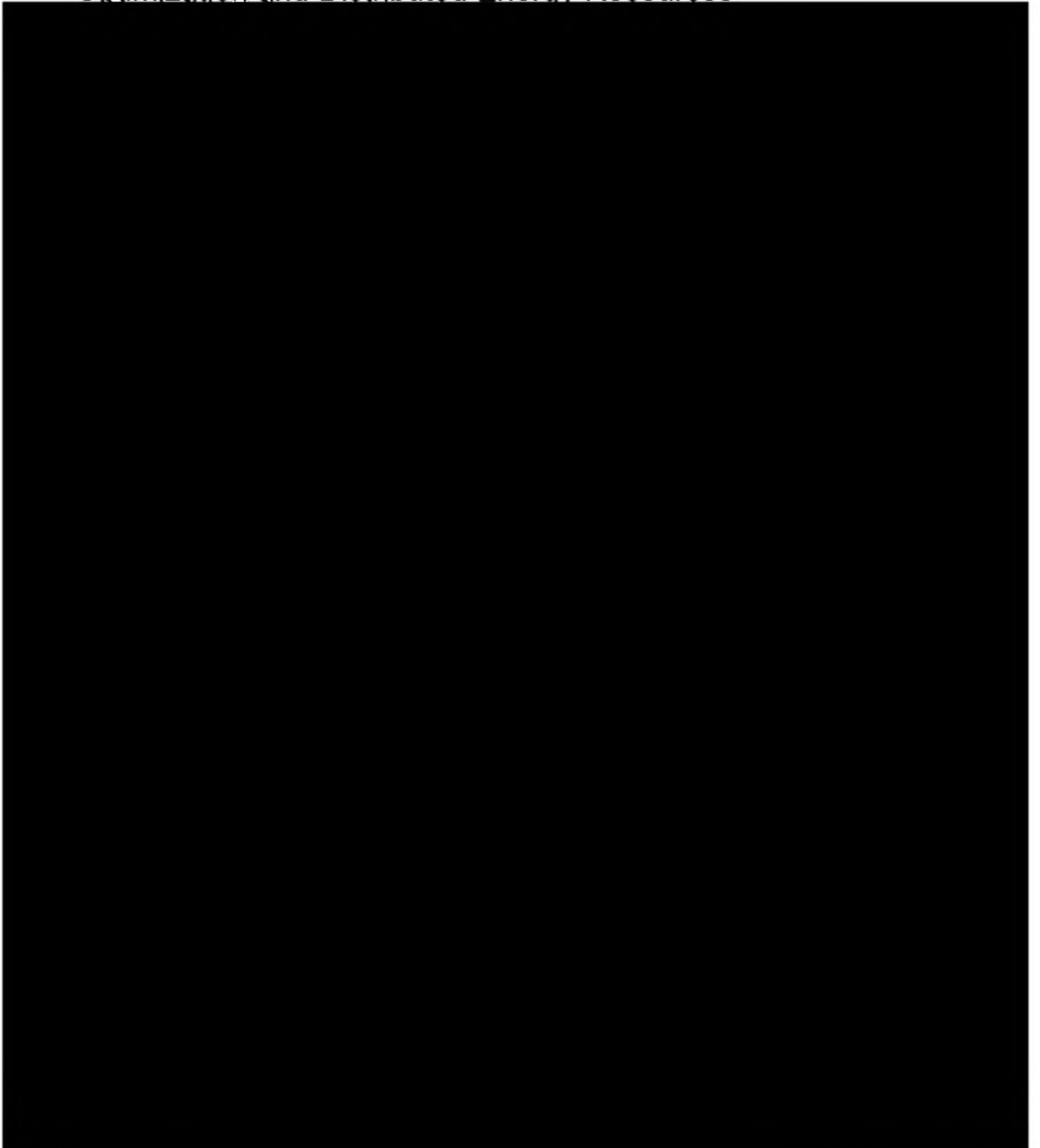
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Attachment F



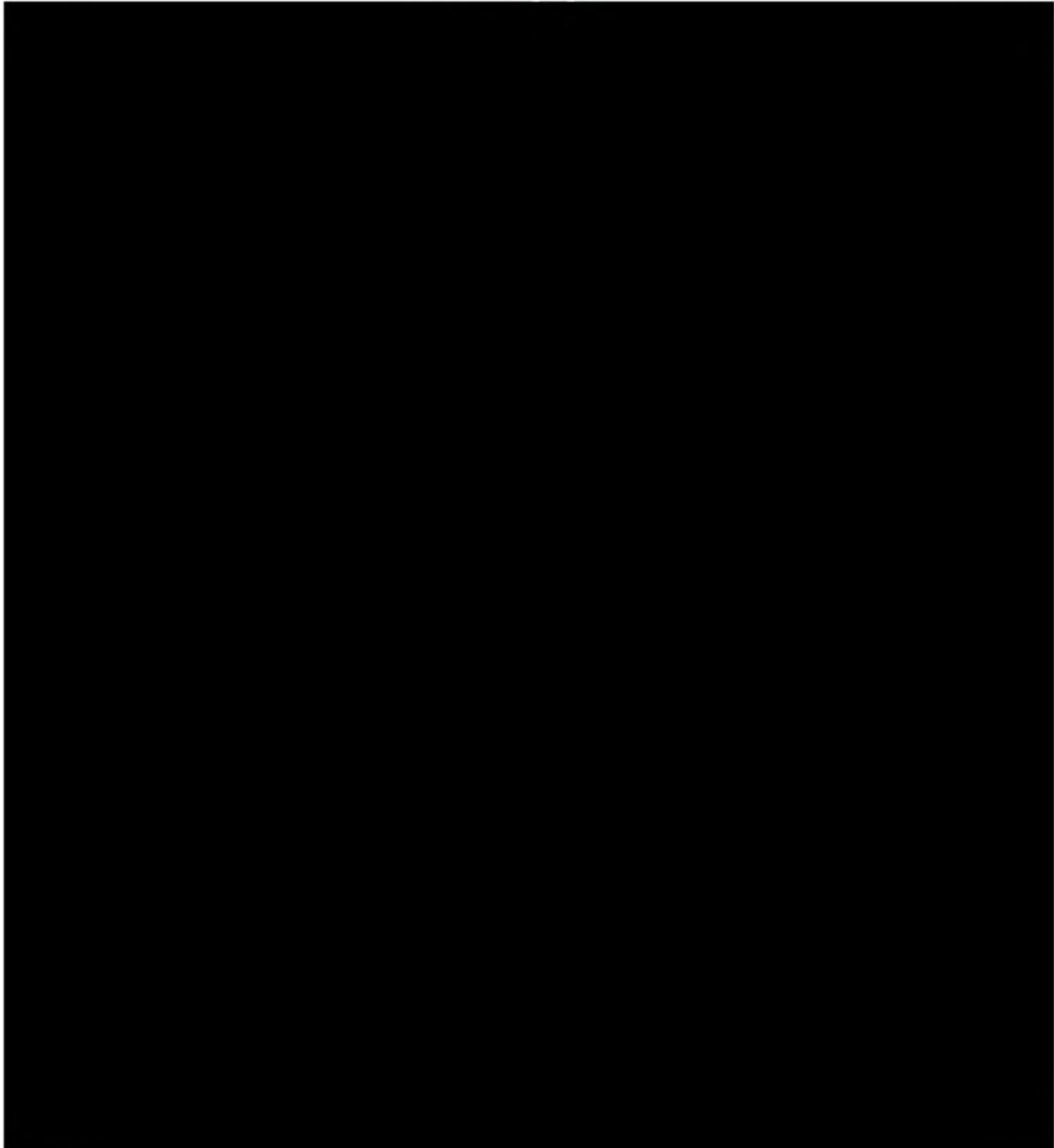


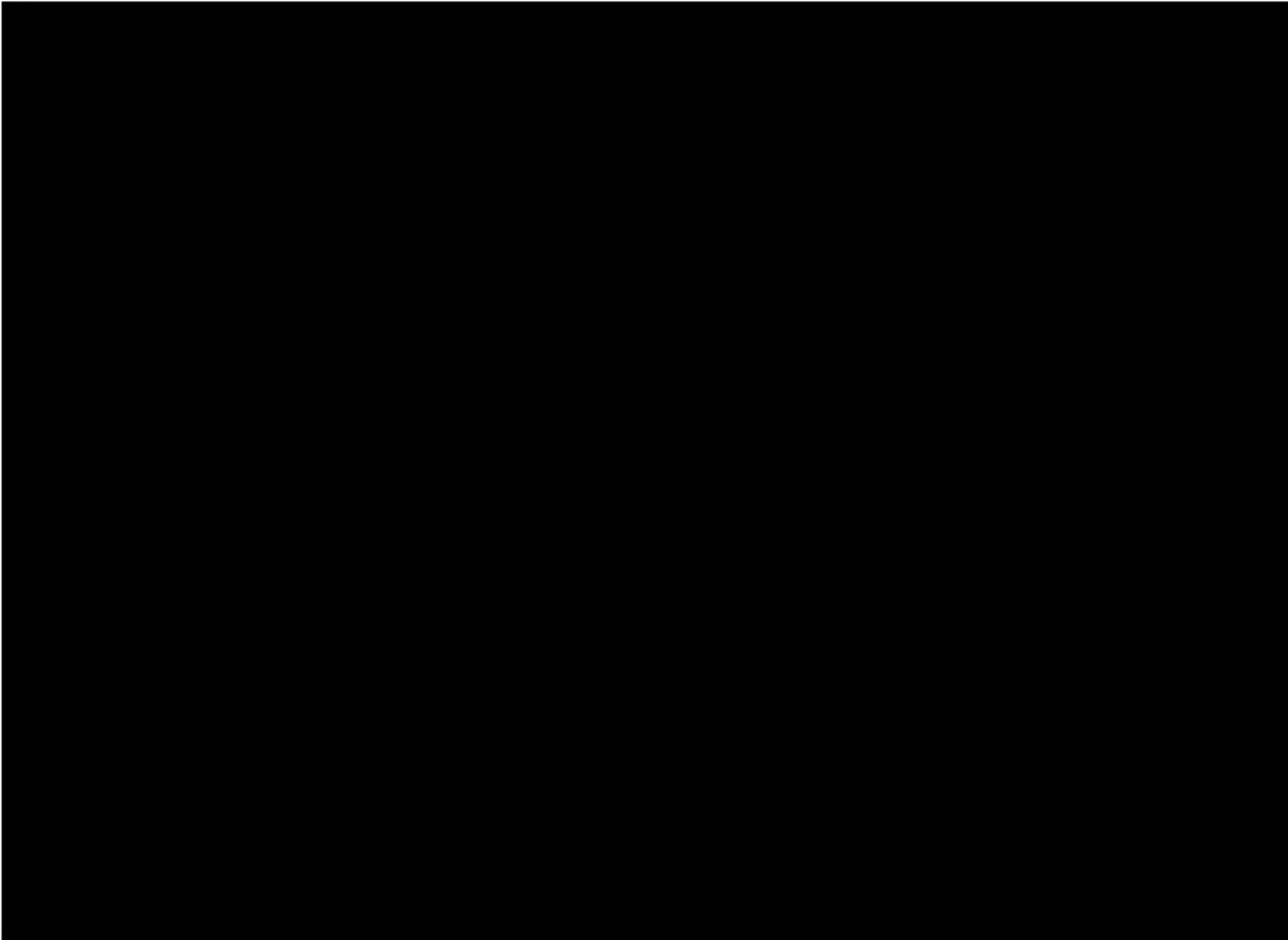
## Risk Management Controls and Procedures for Fuels & Systems Optimization and Distributed Energy Resources





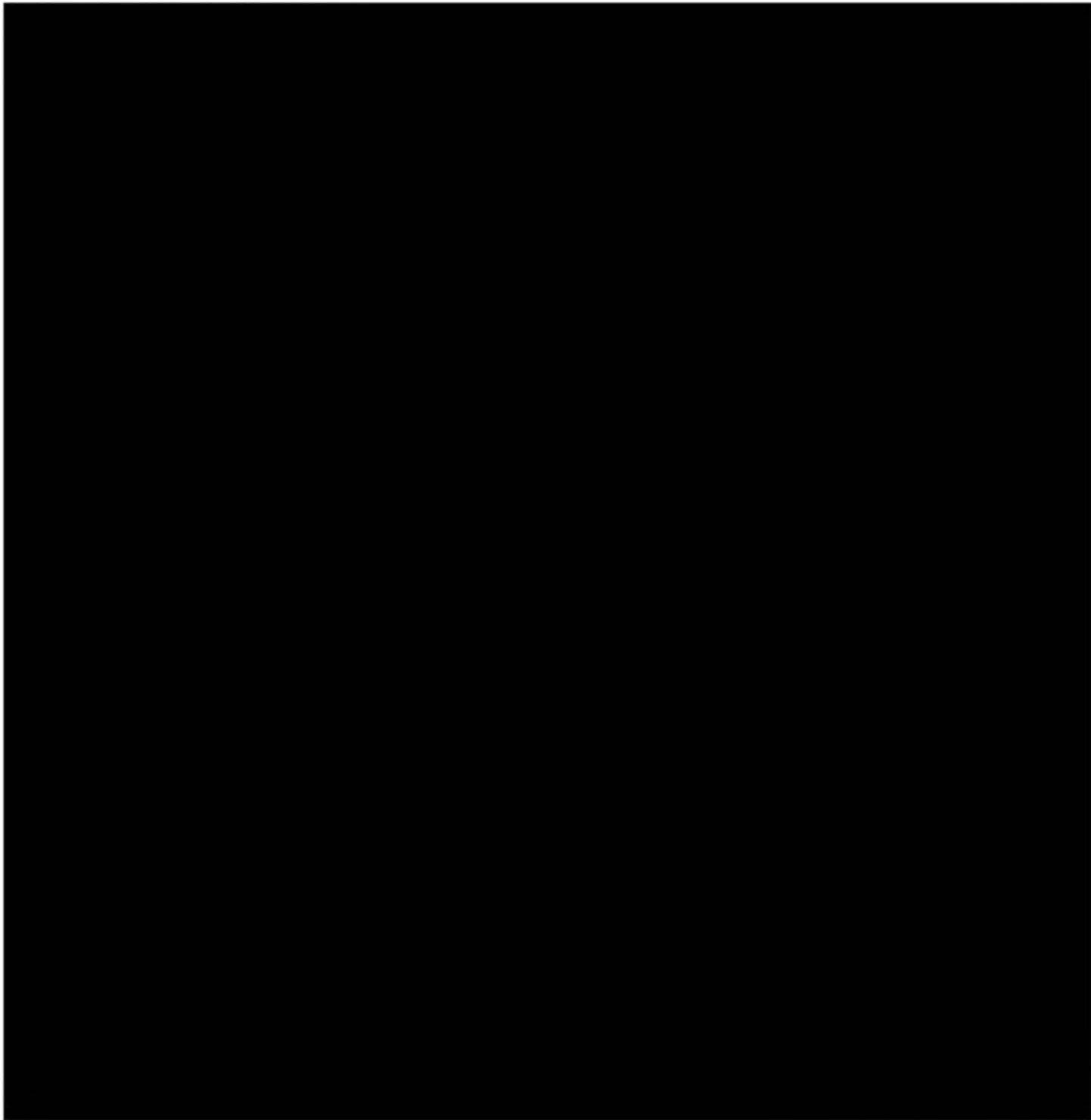
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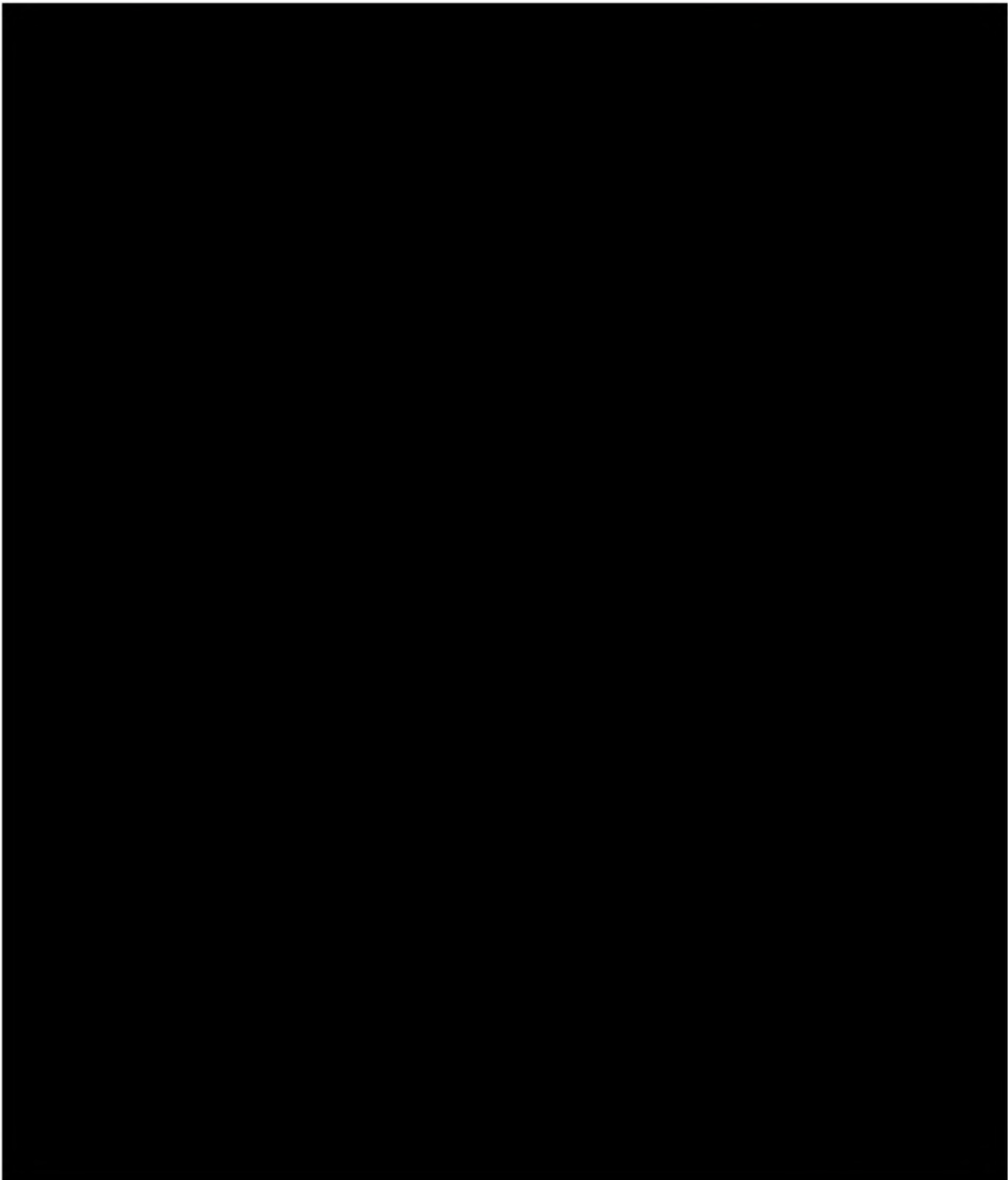


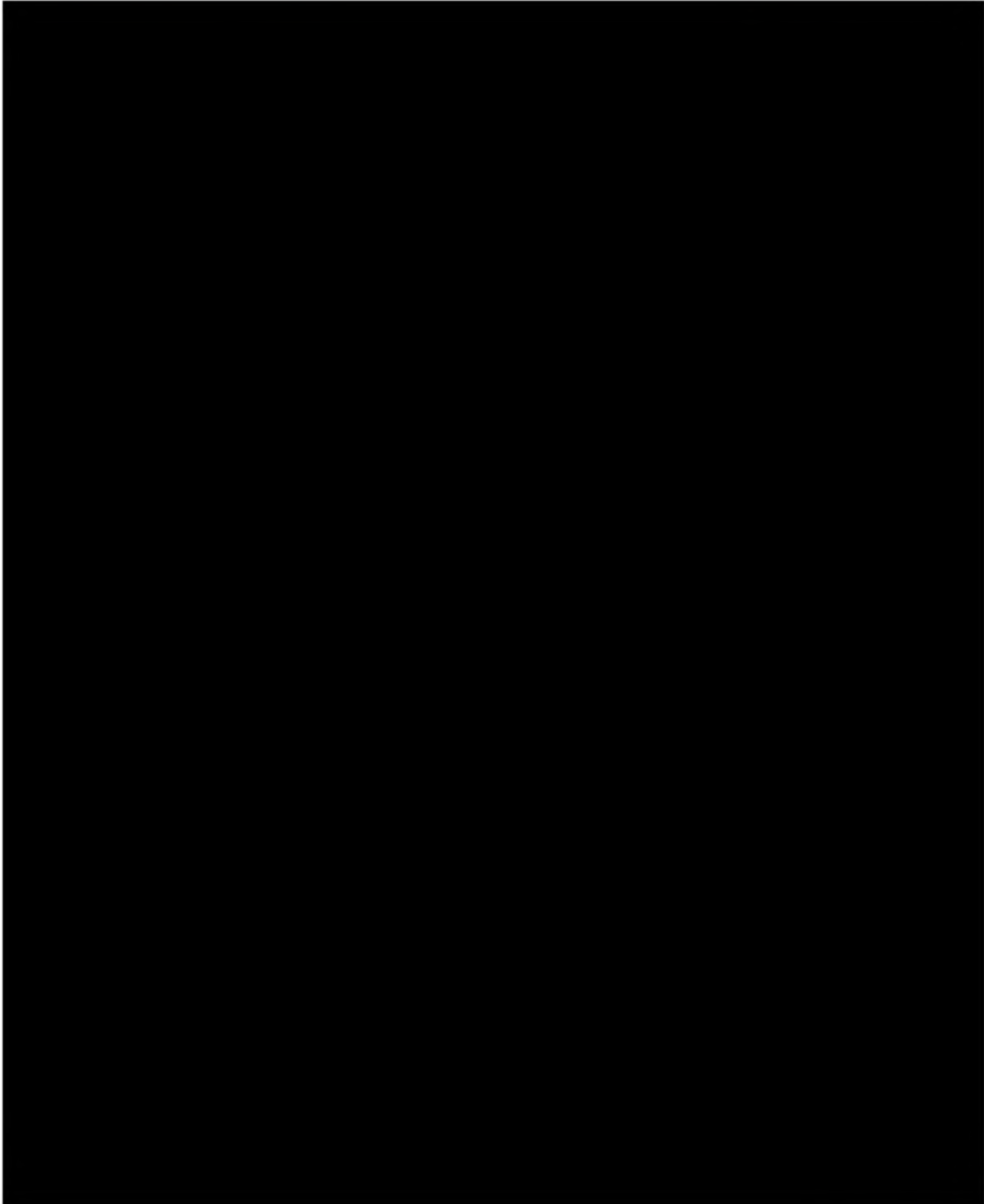




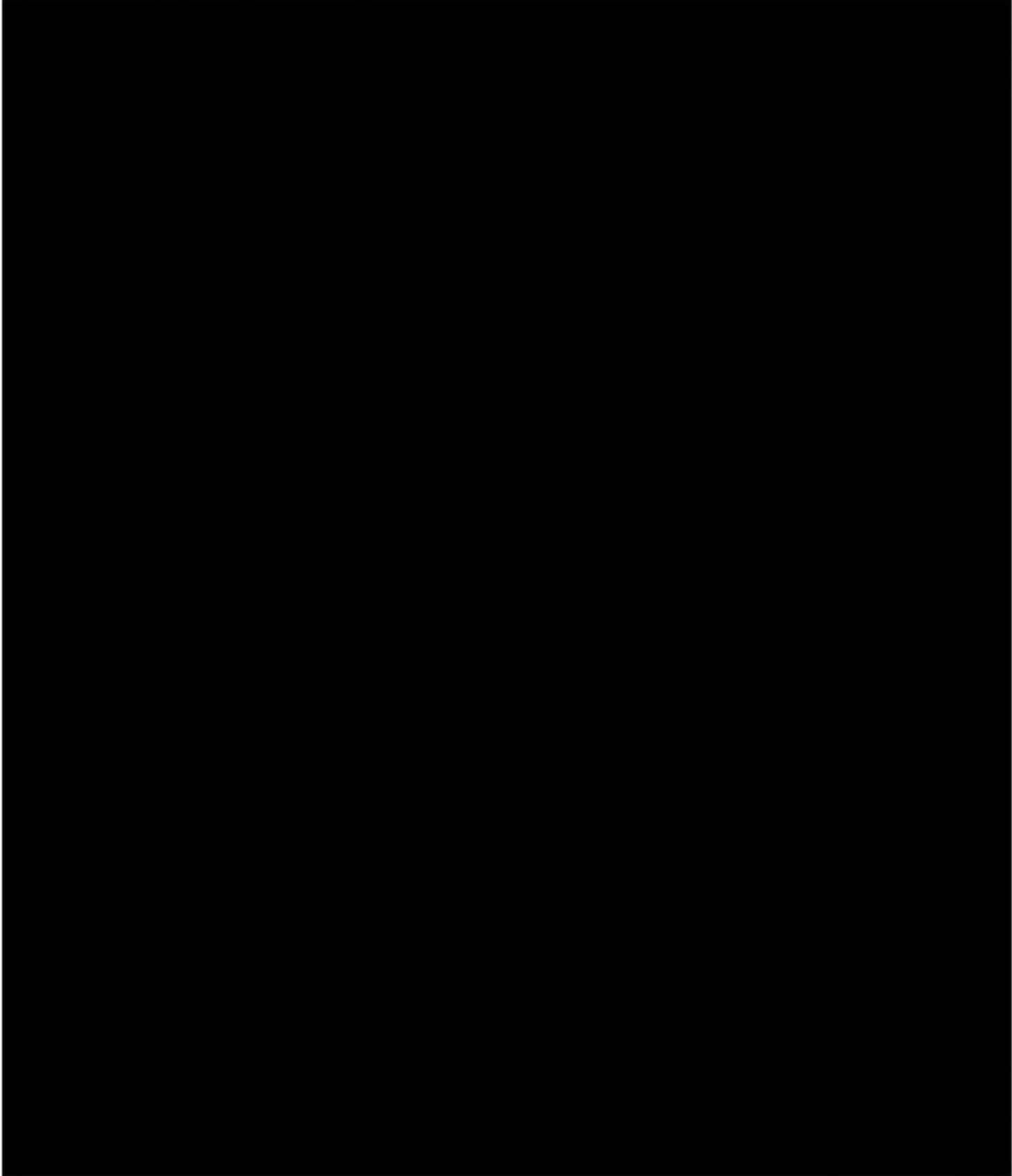
## I. Introduction and Purpose





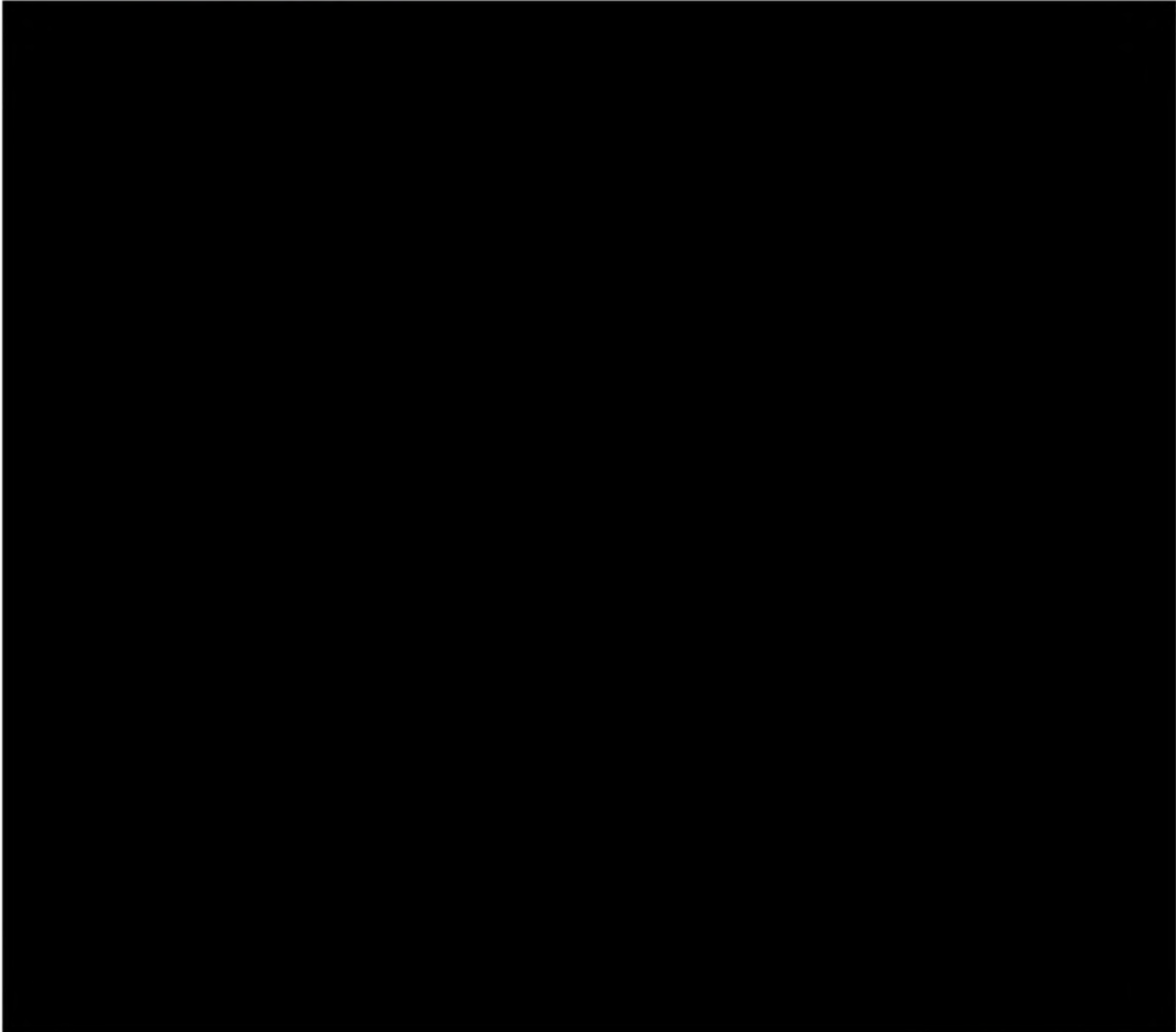


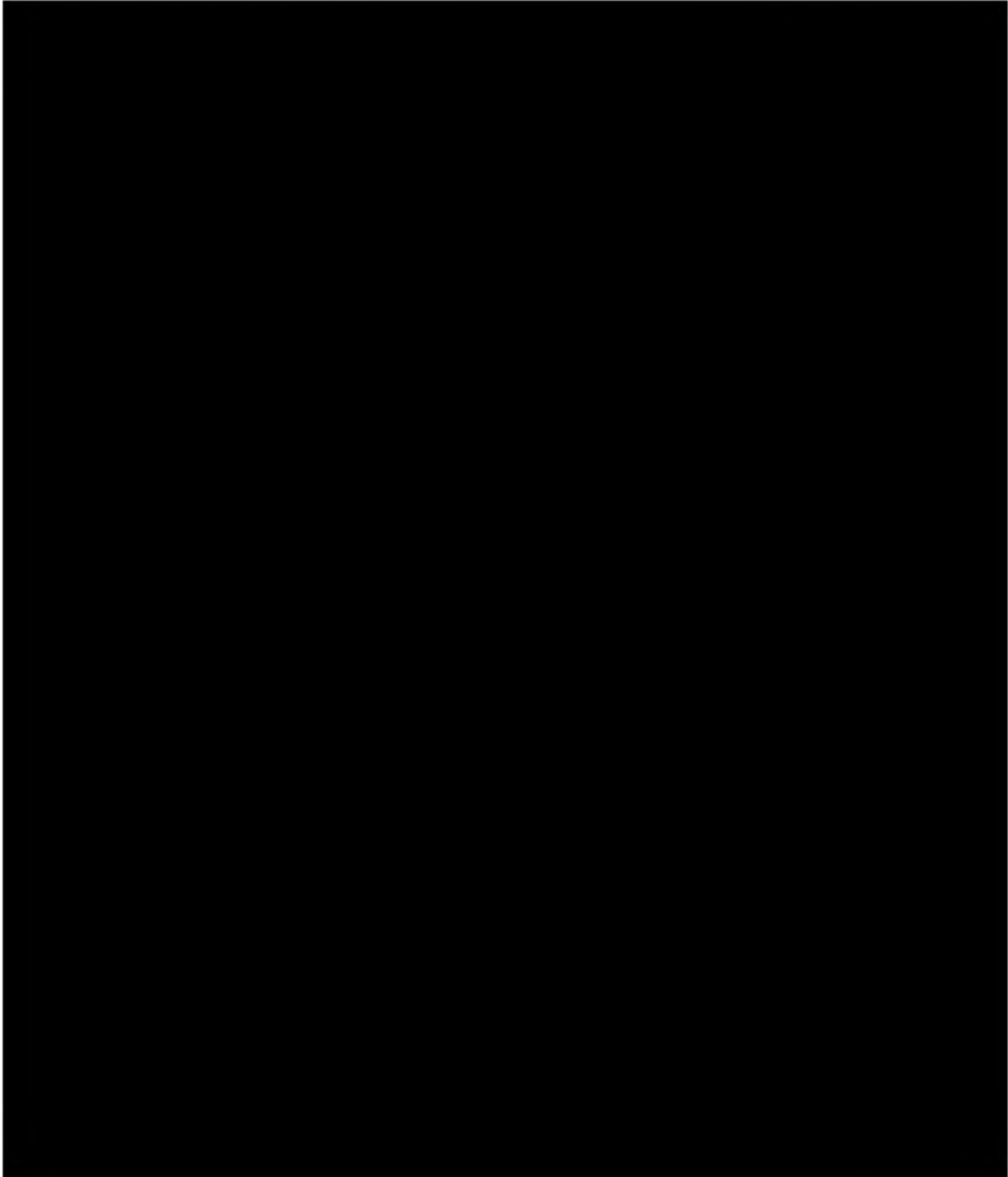


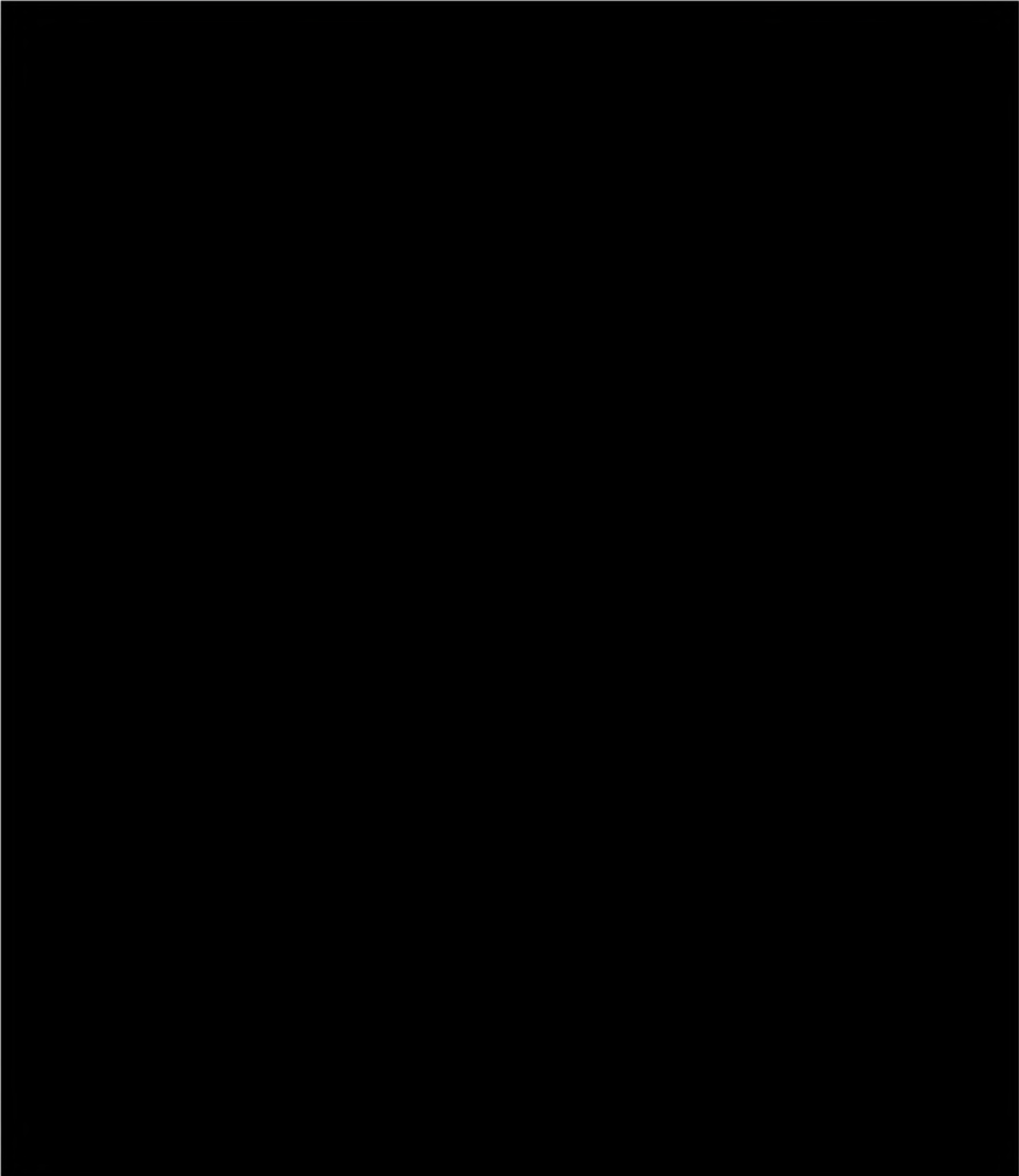




II. Concept of Operations



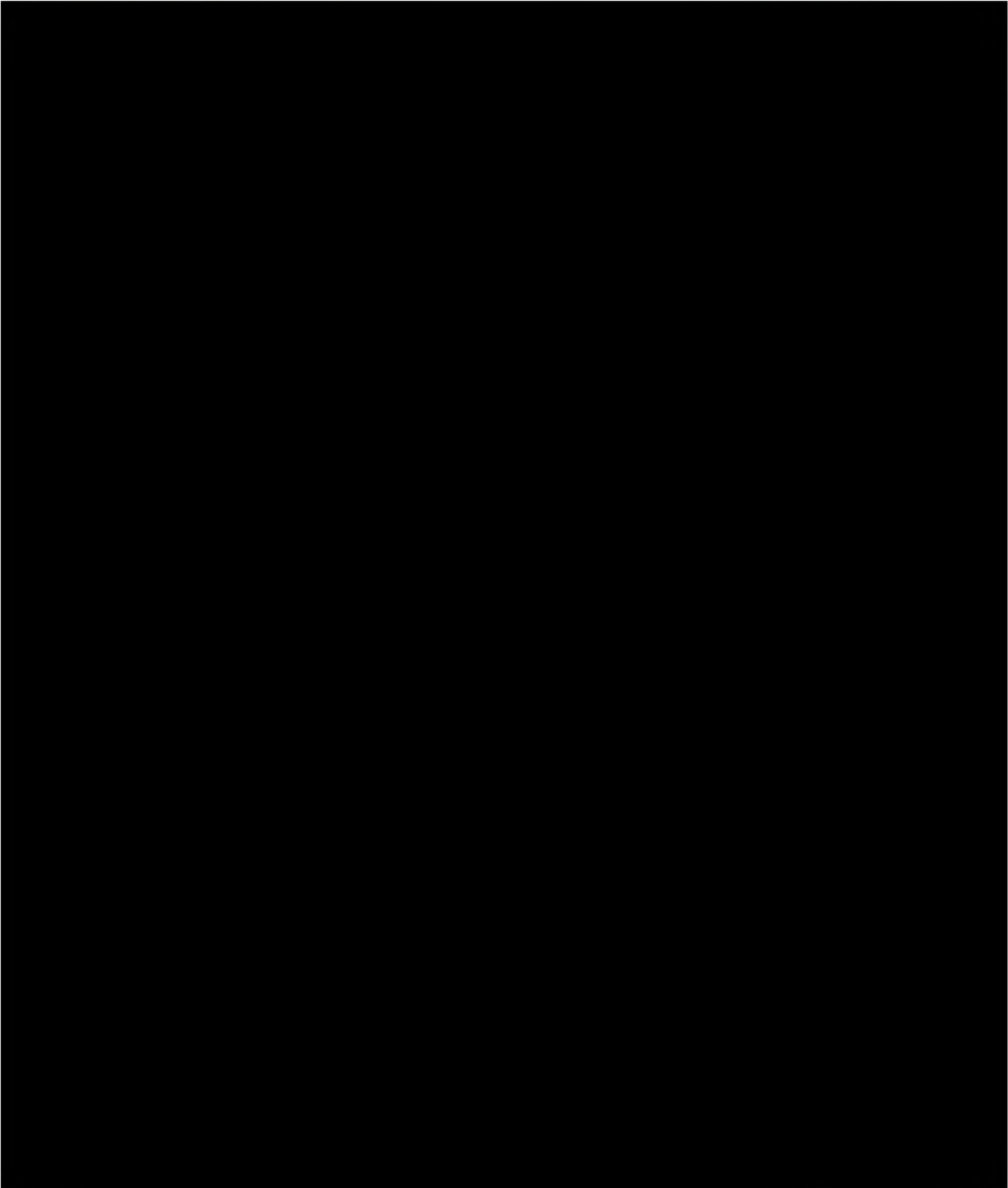


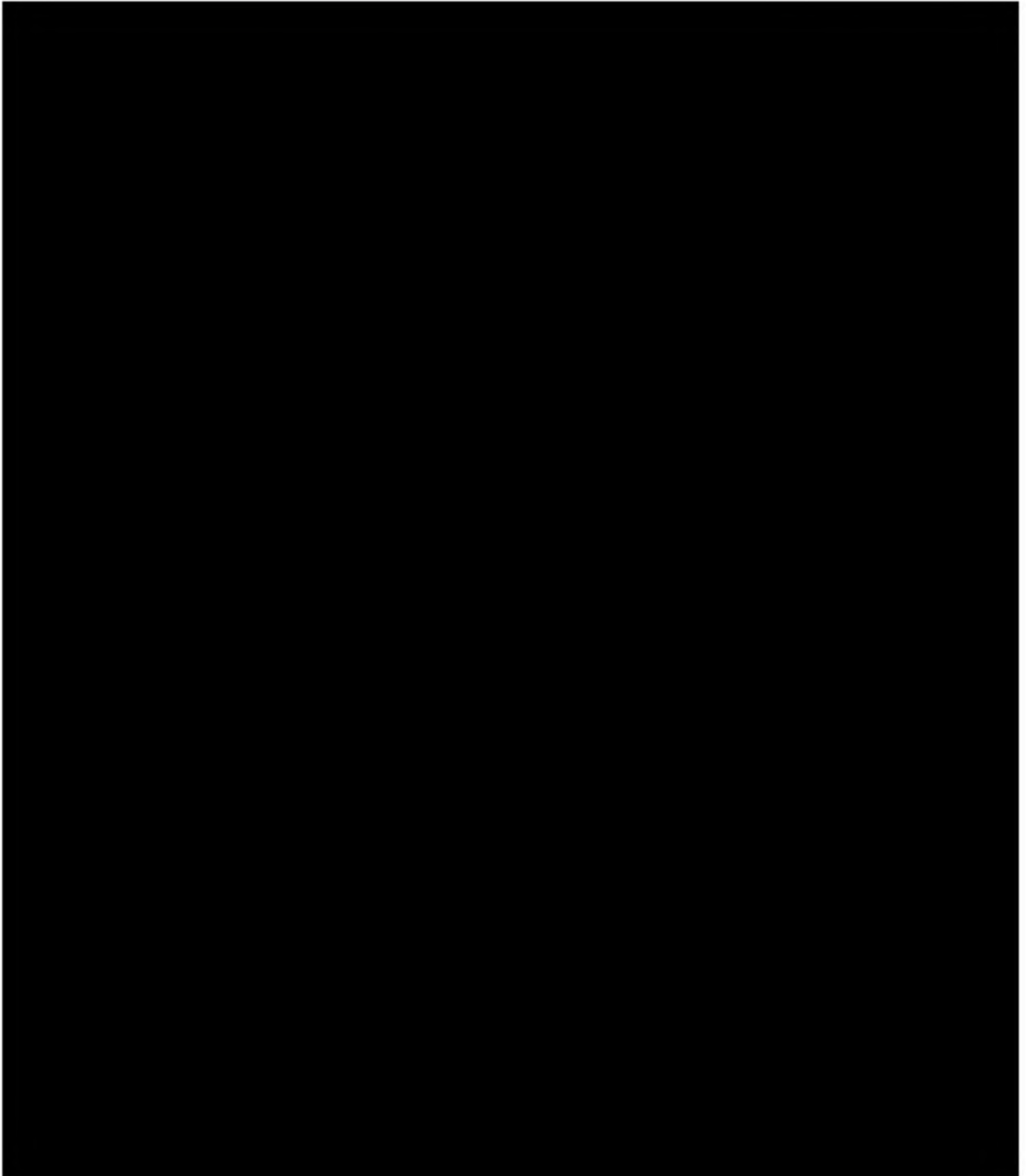


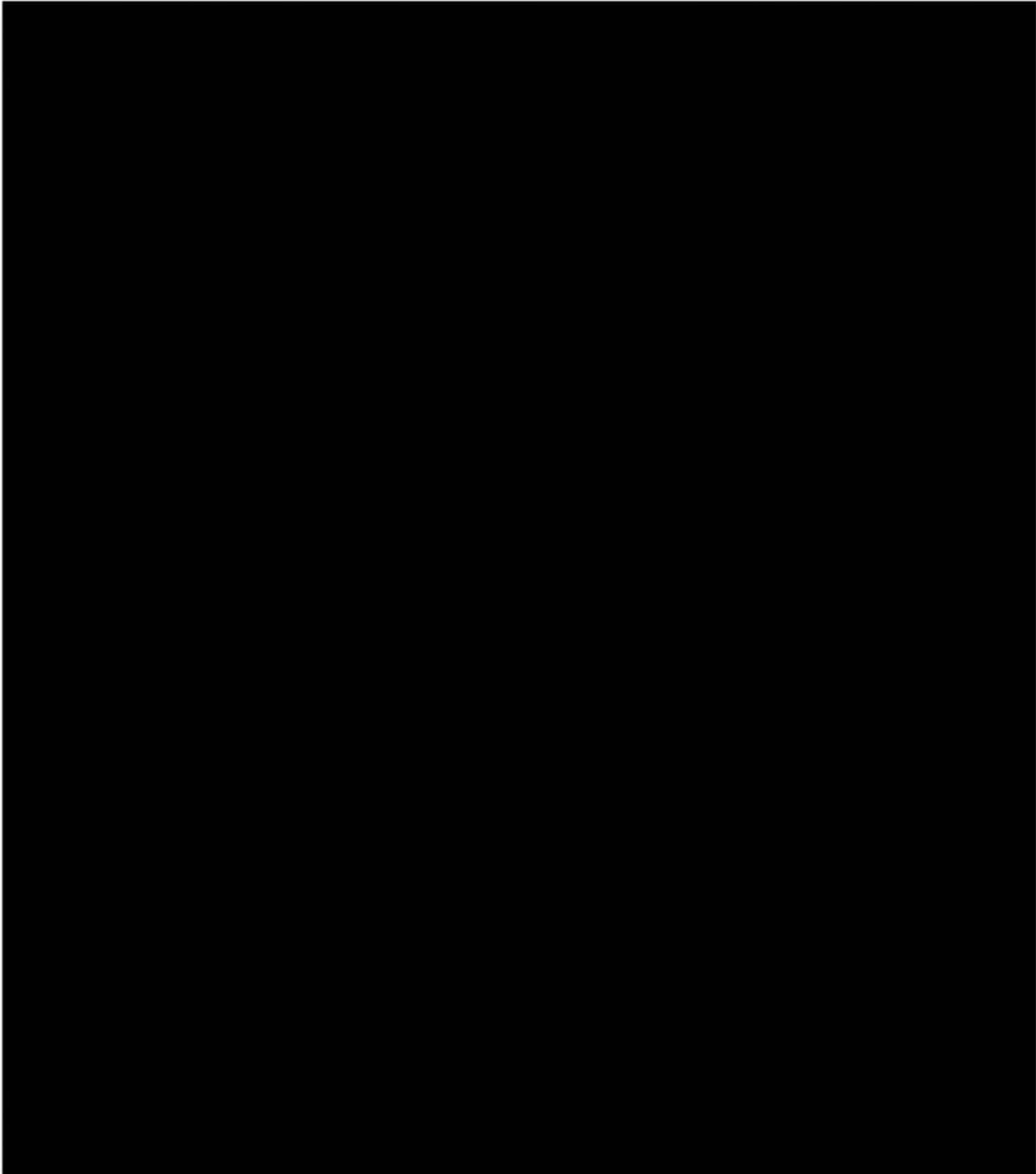


III. Roles & Responsibilities

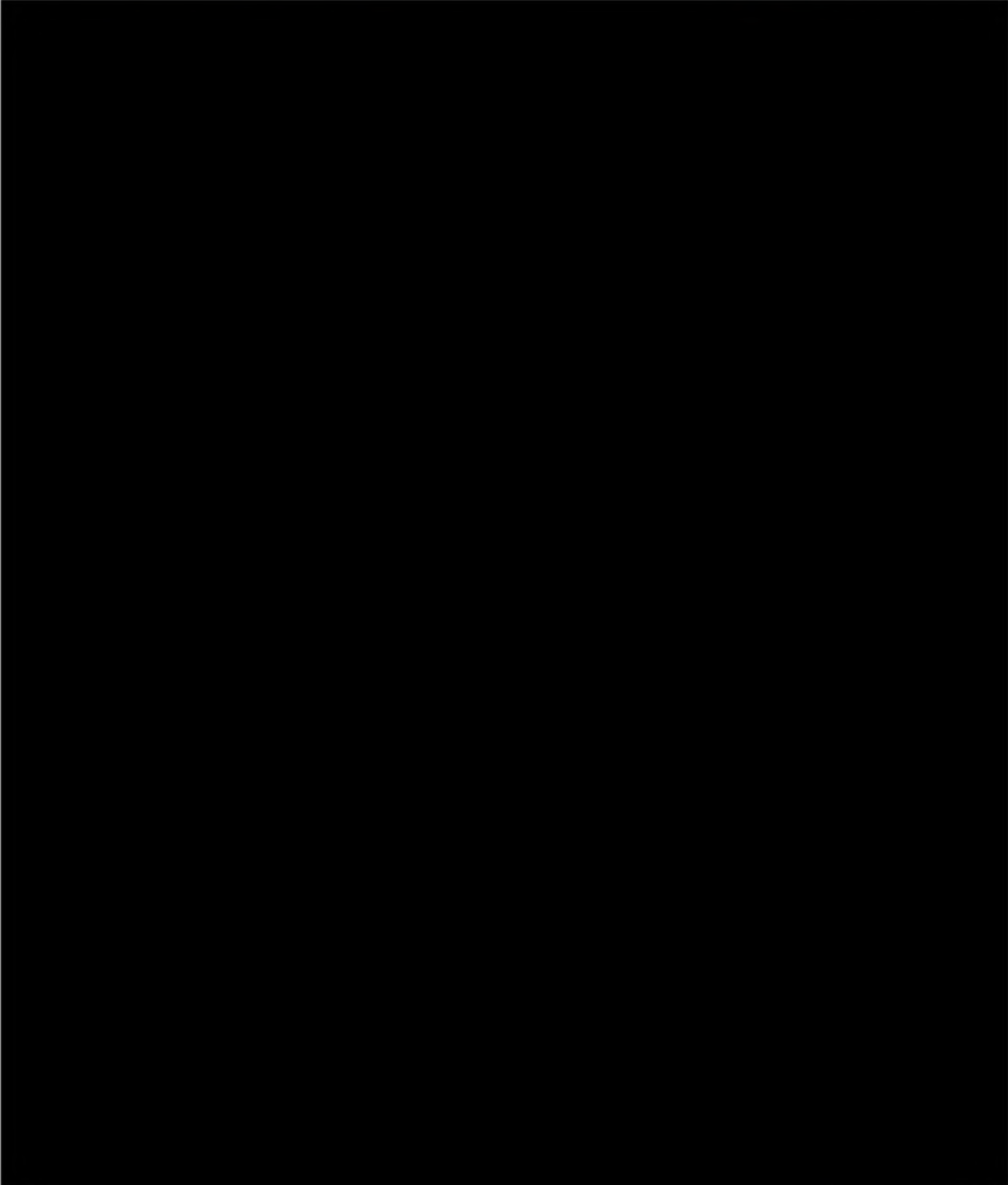


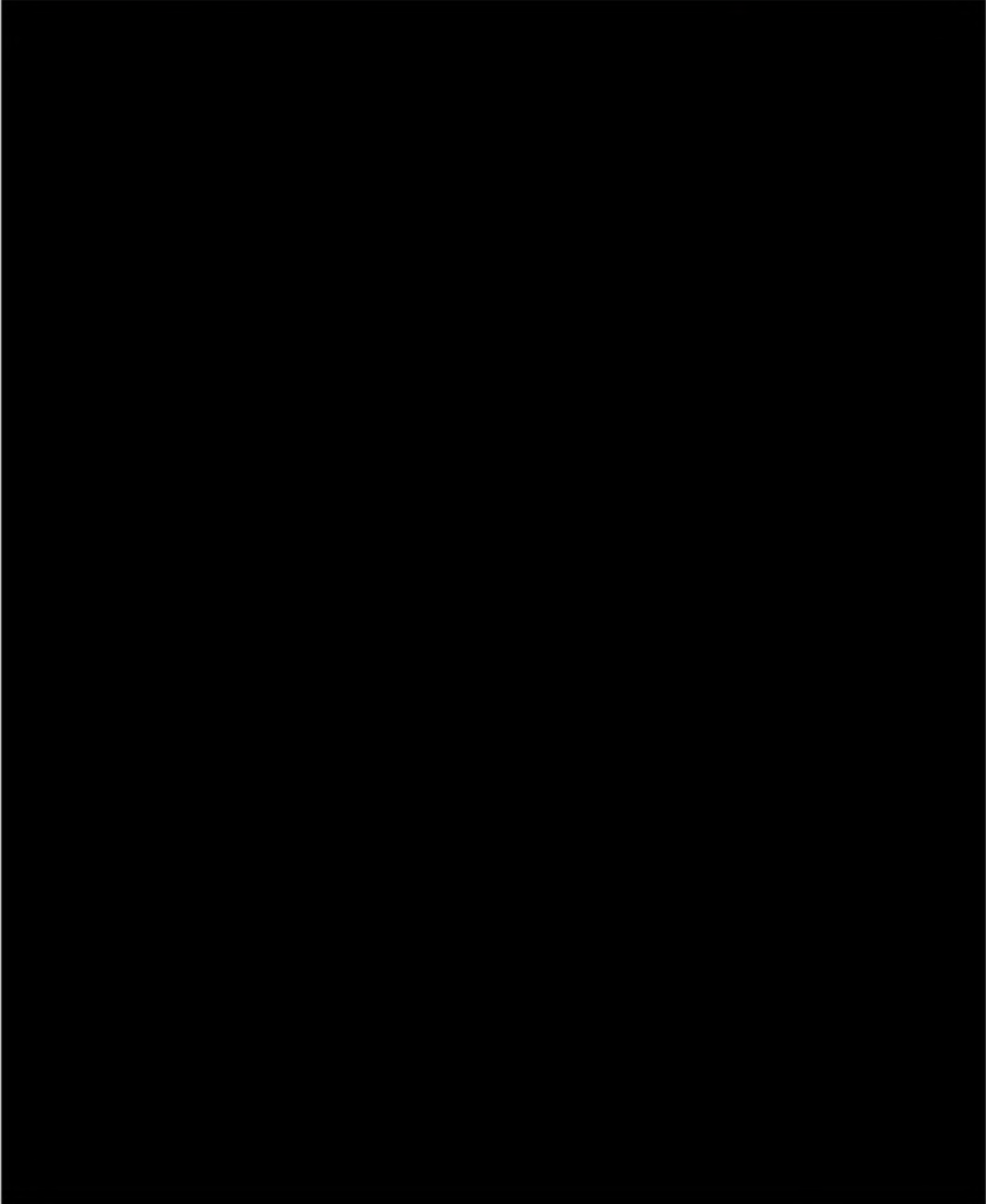


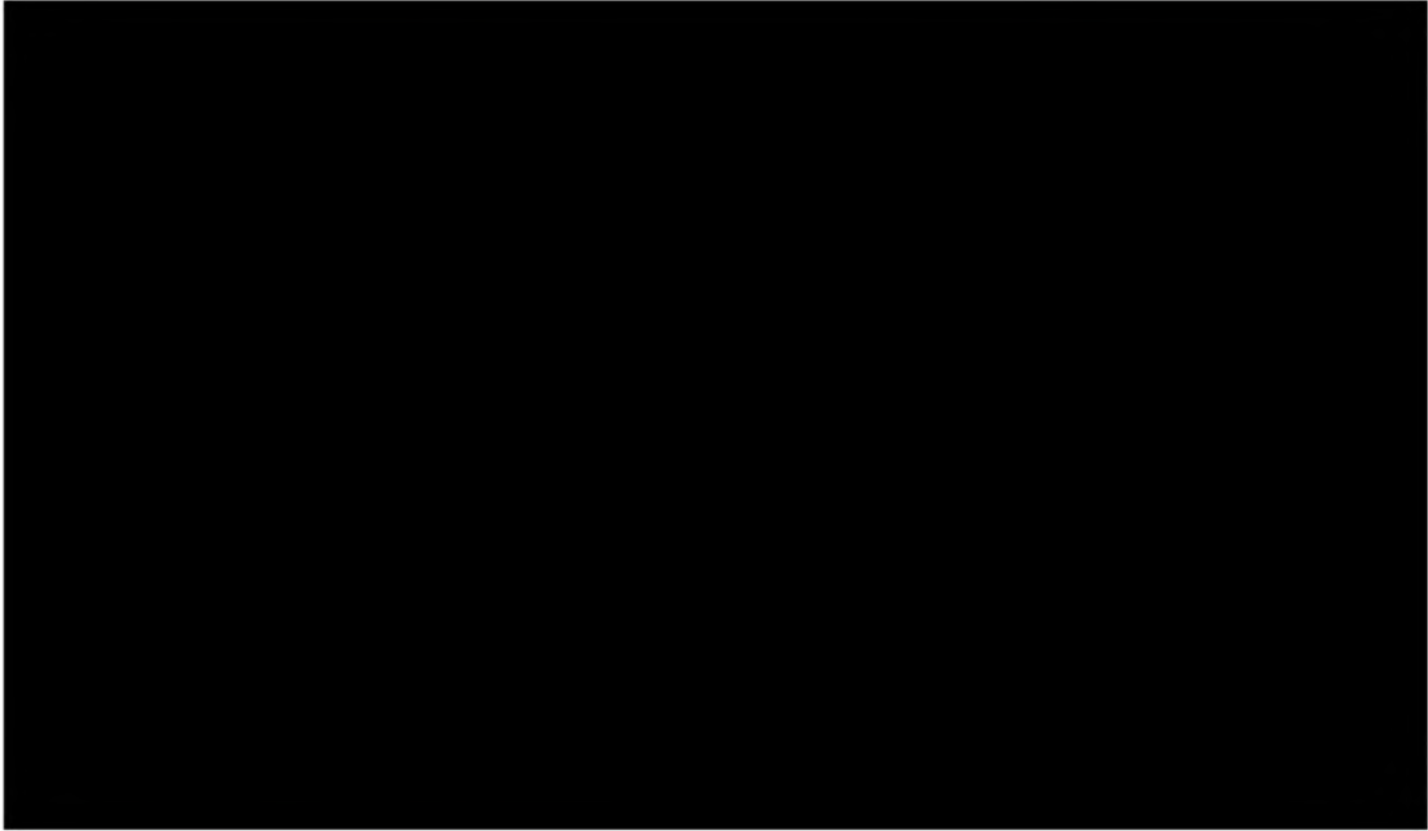




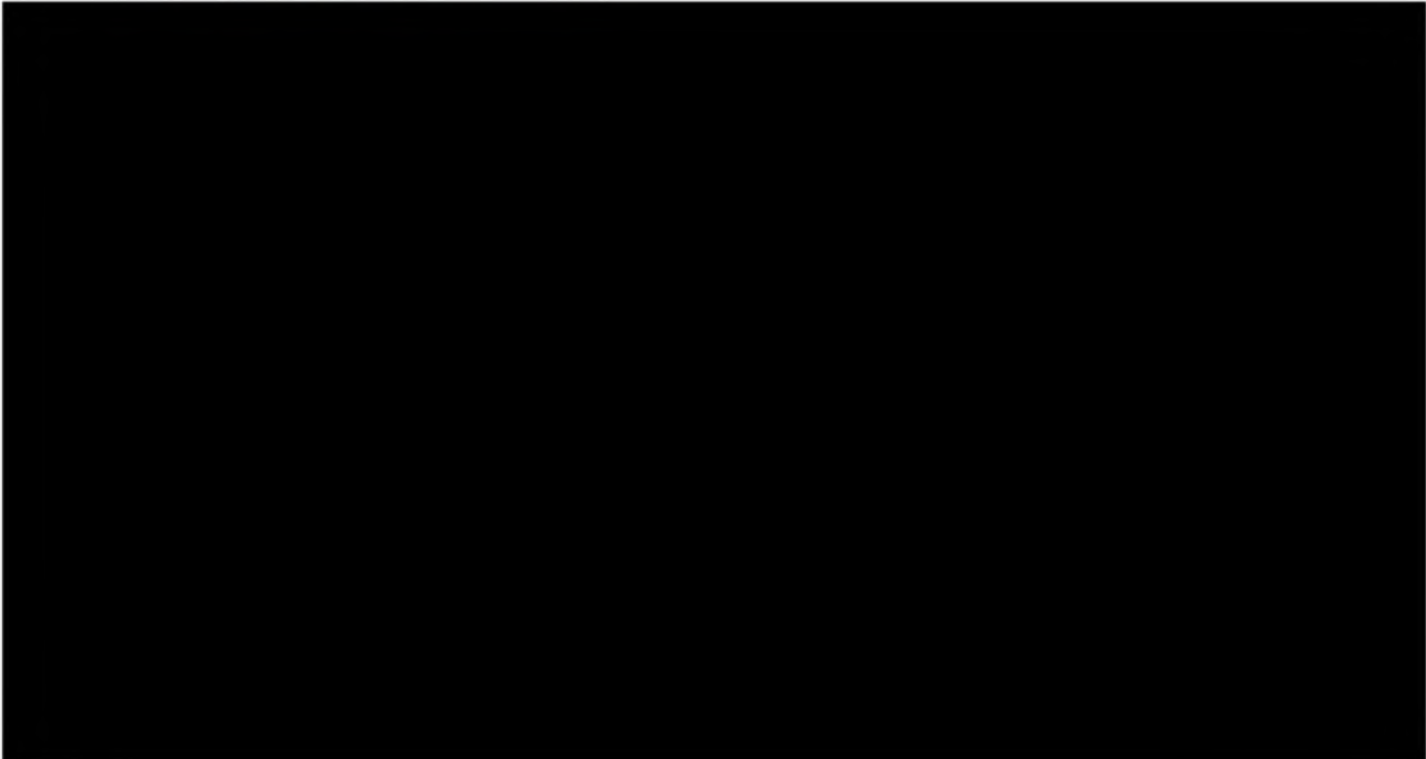


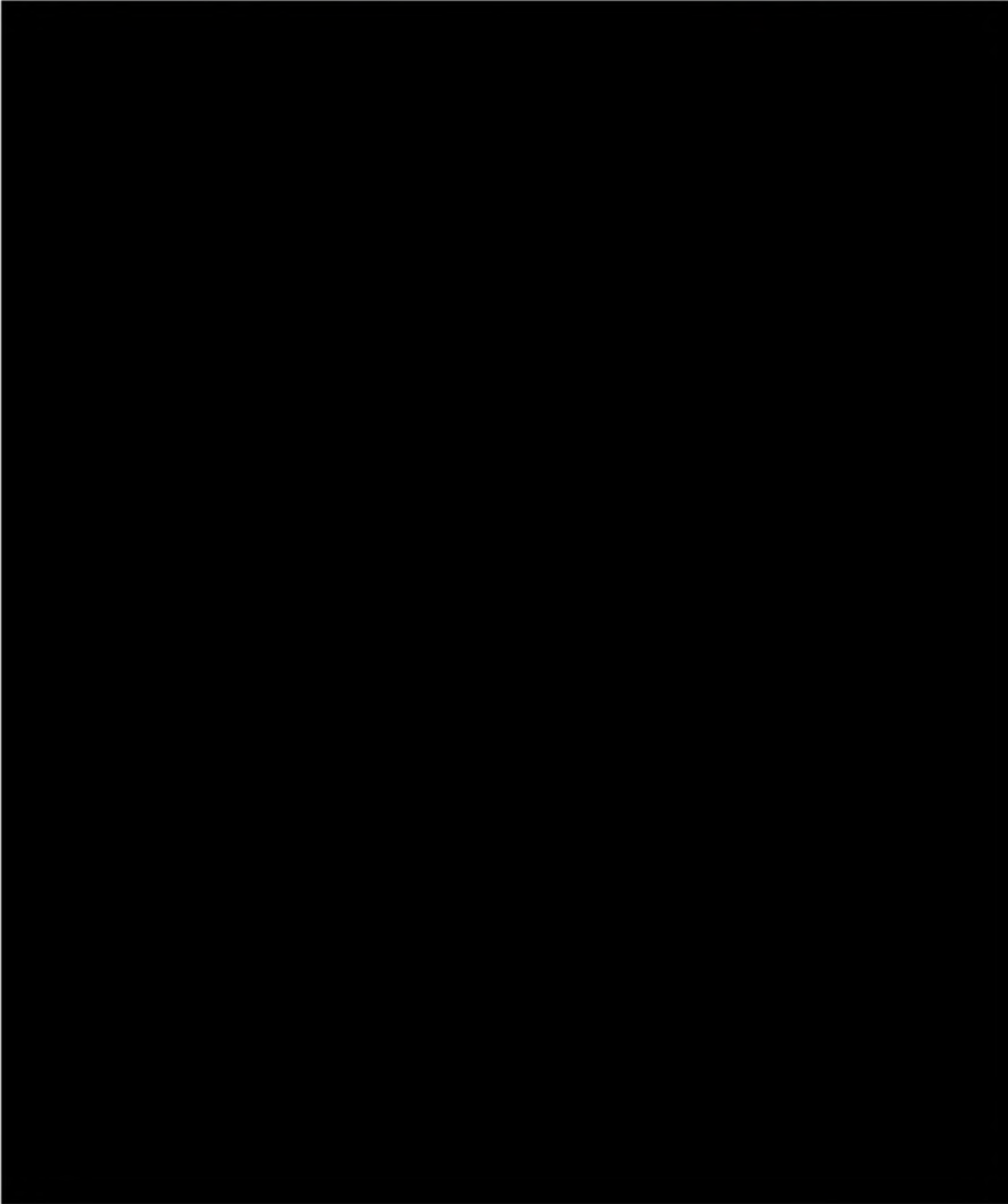


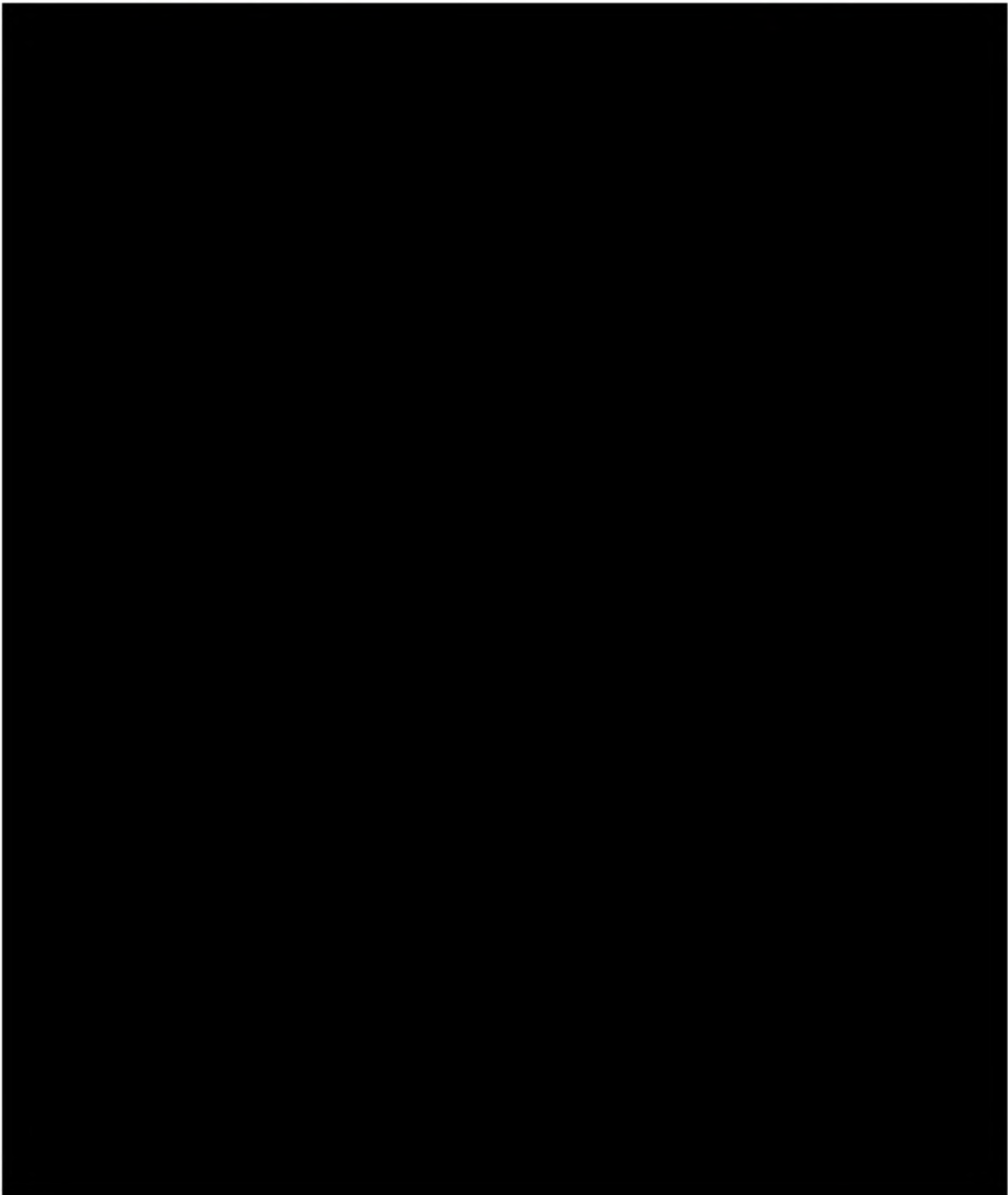


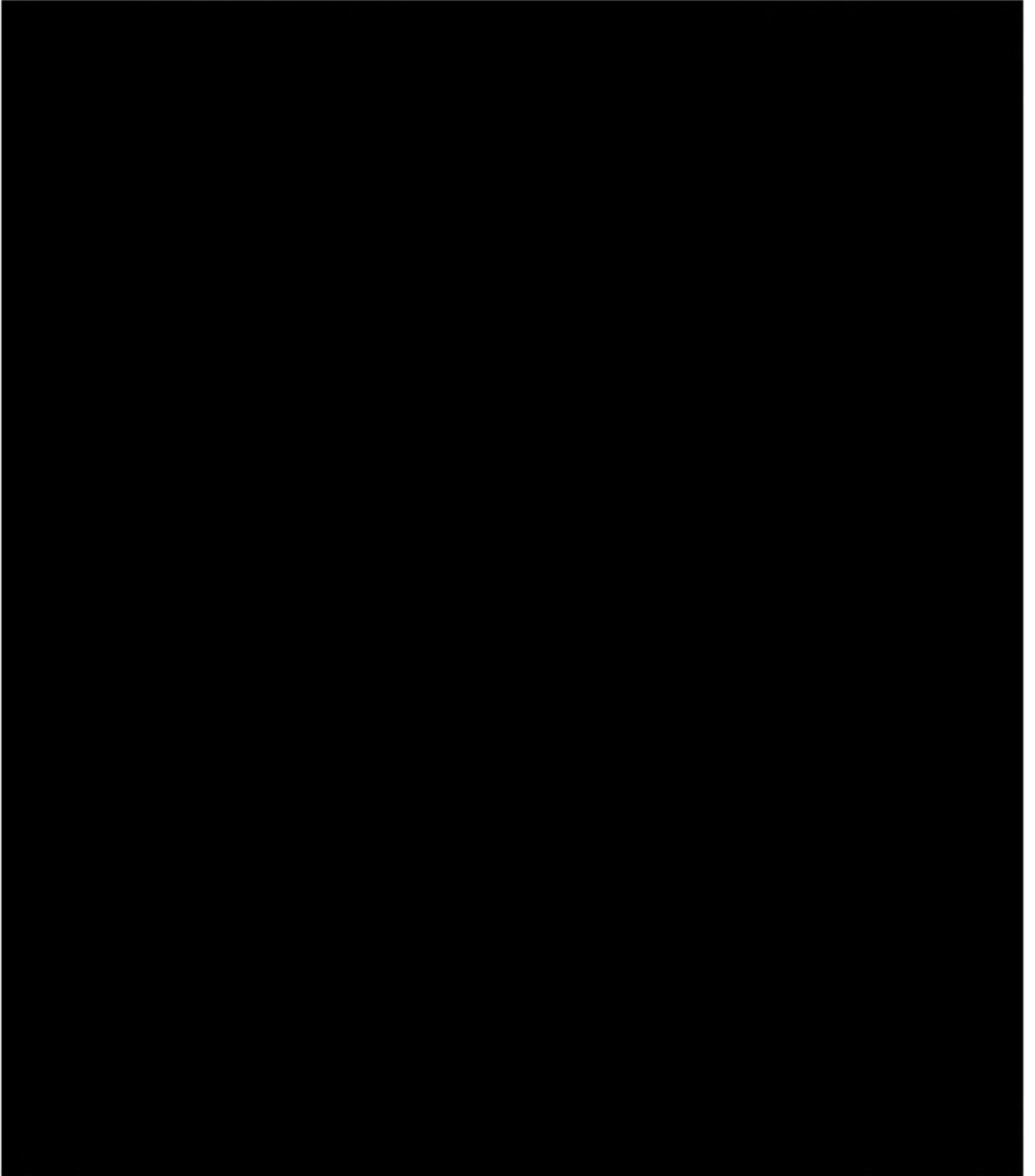


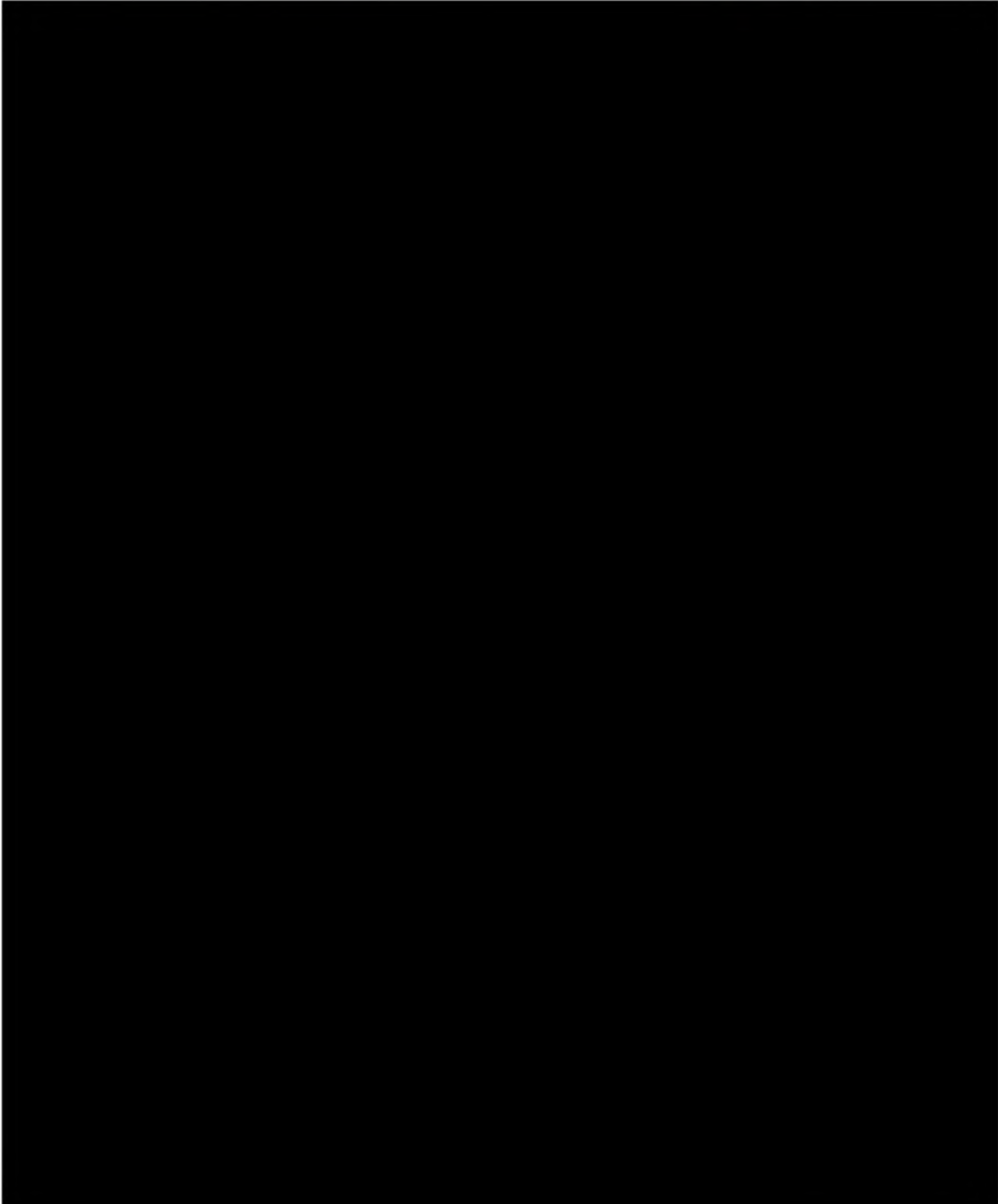
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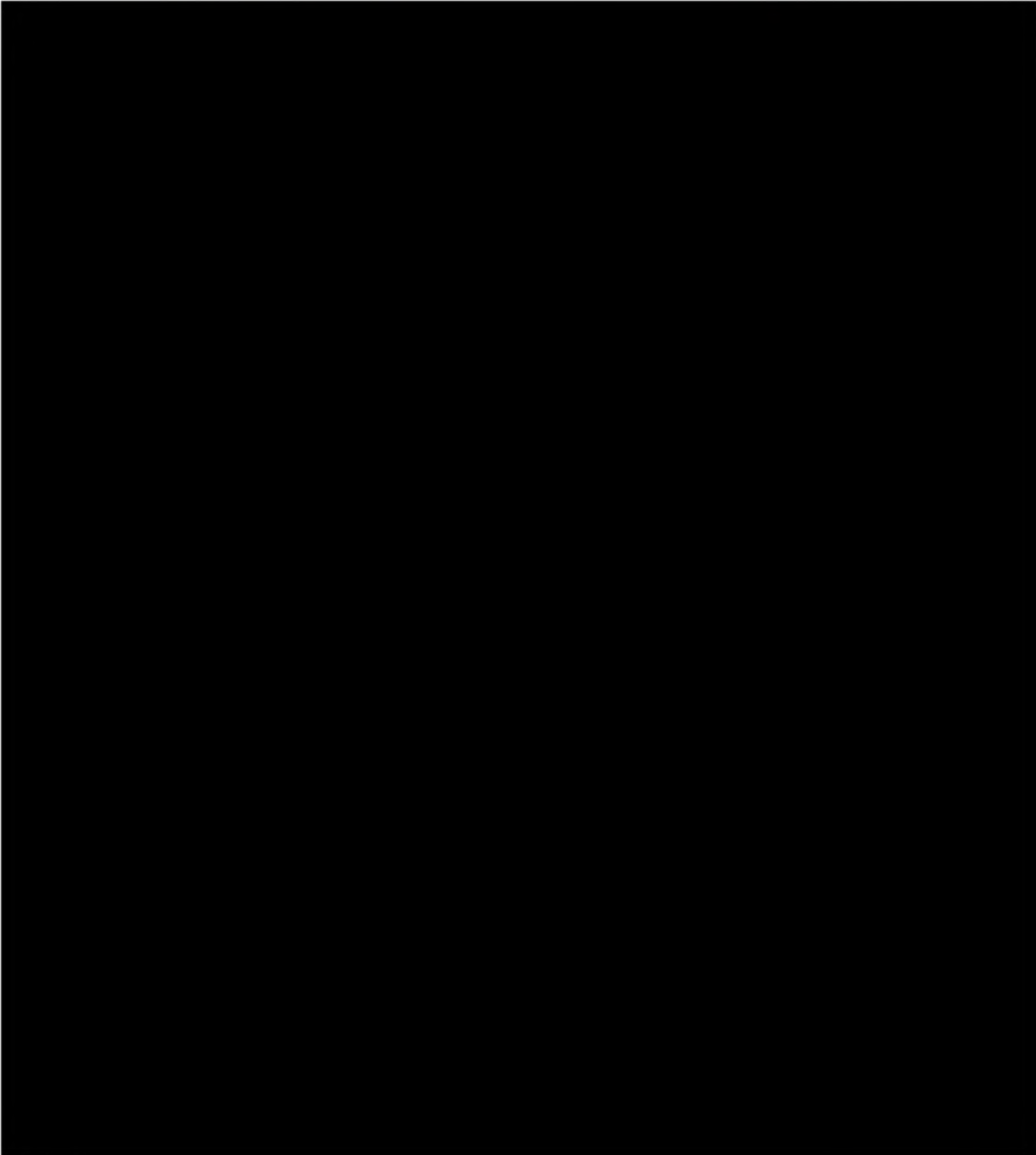




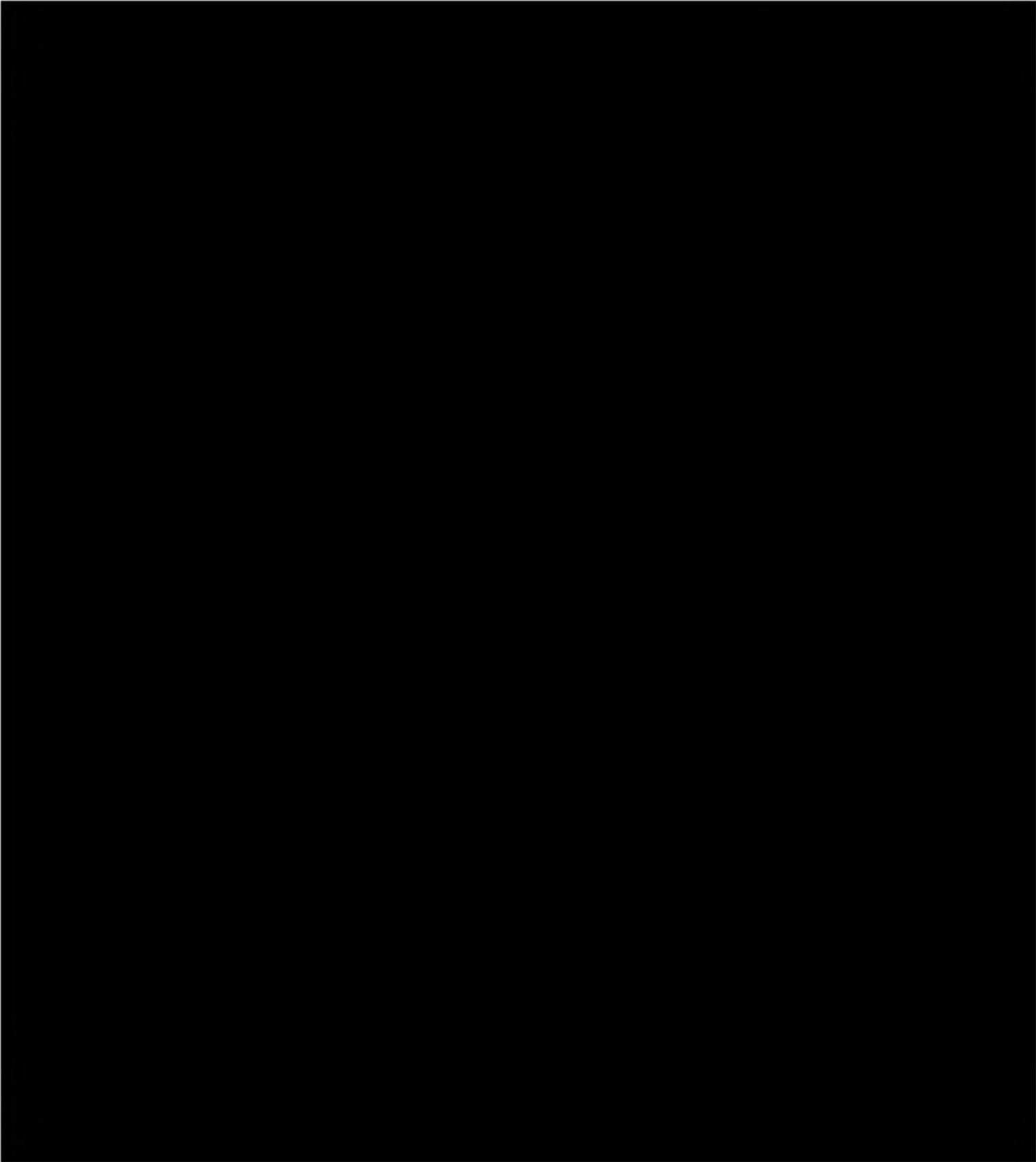


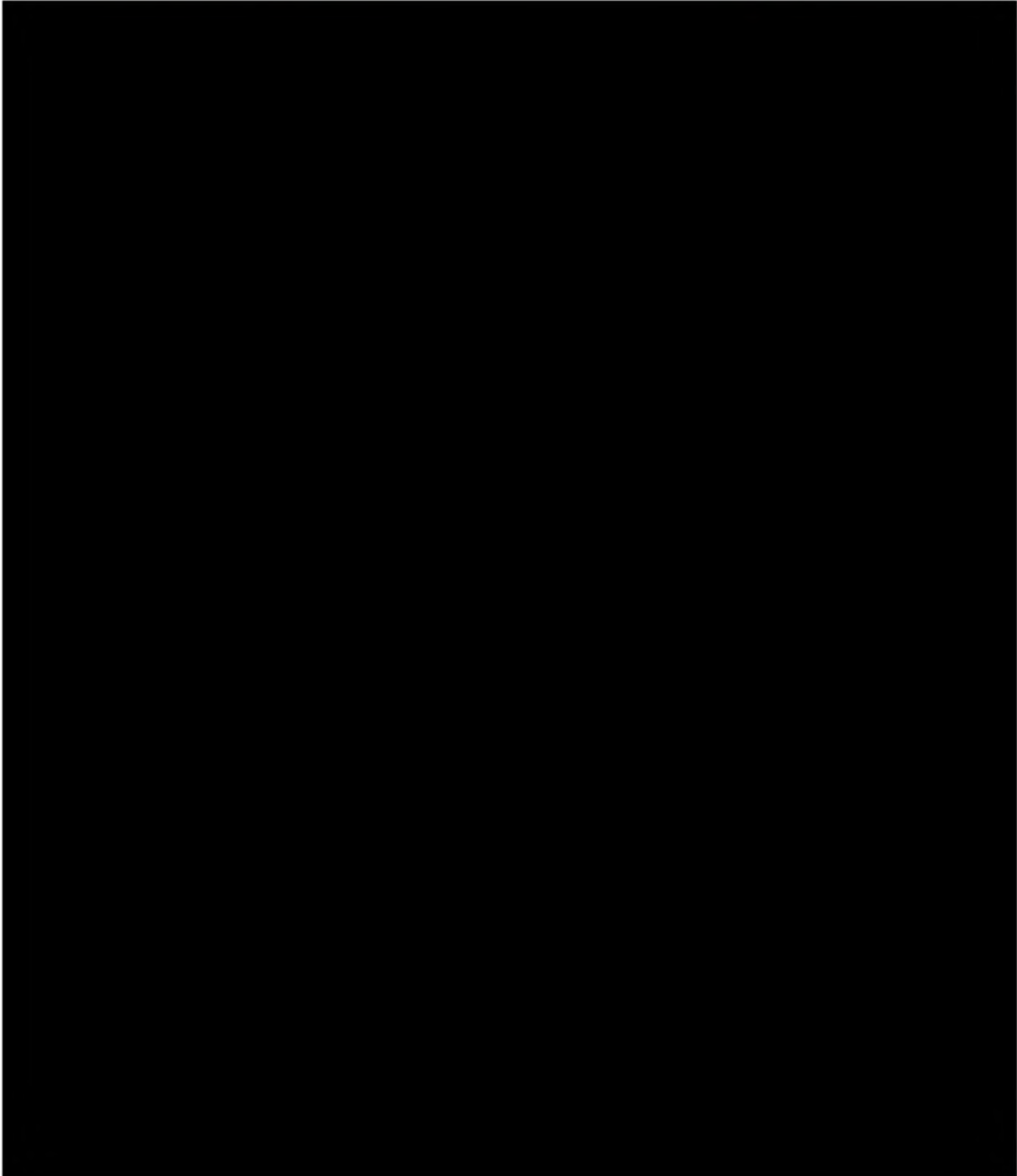


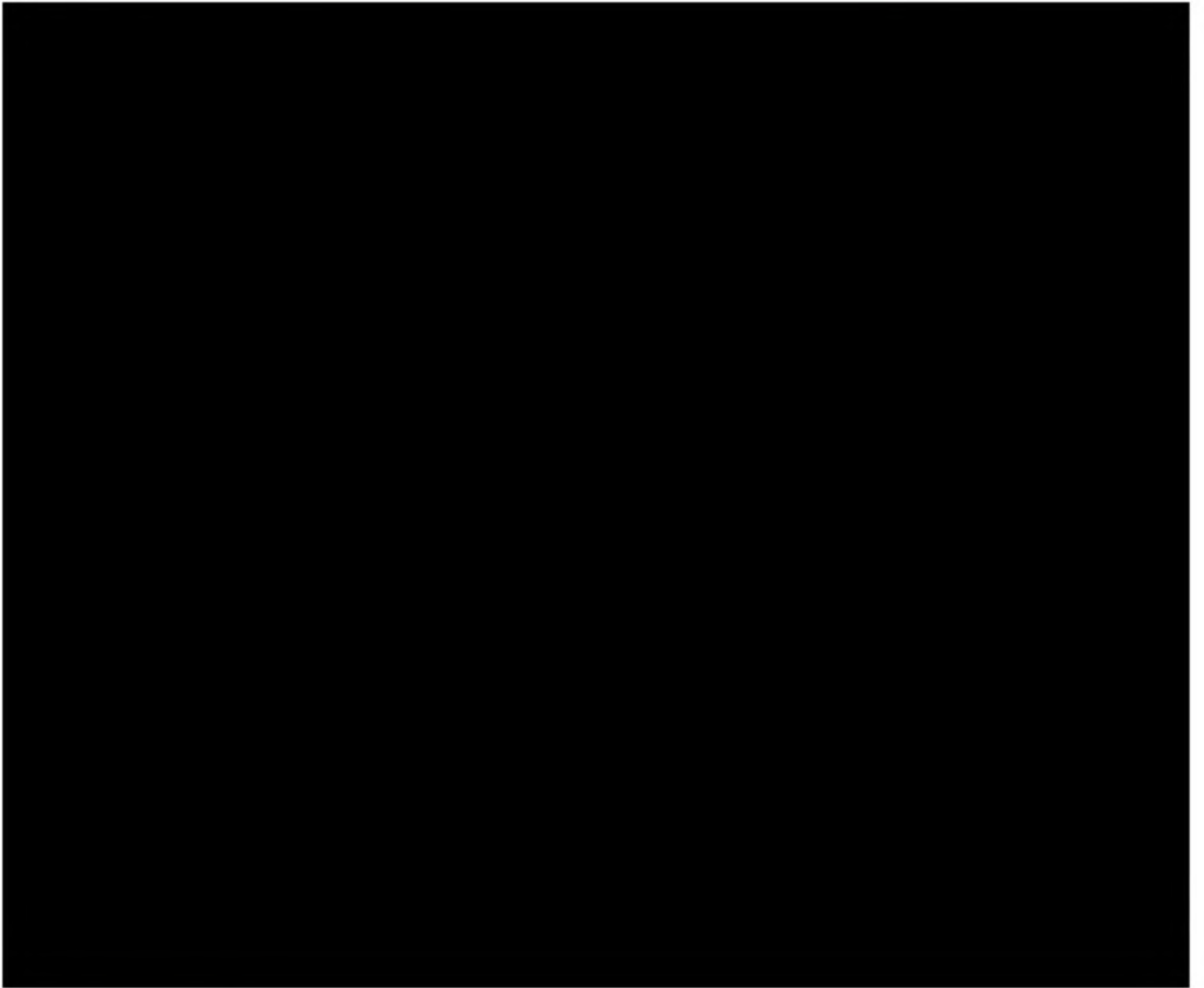




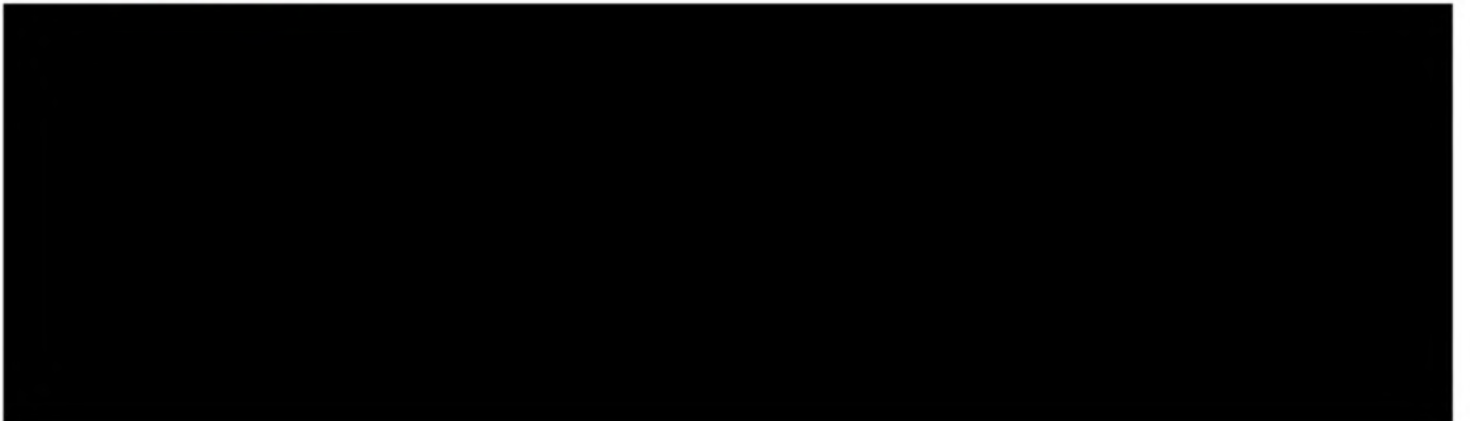


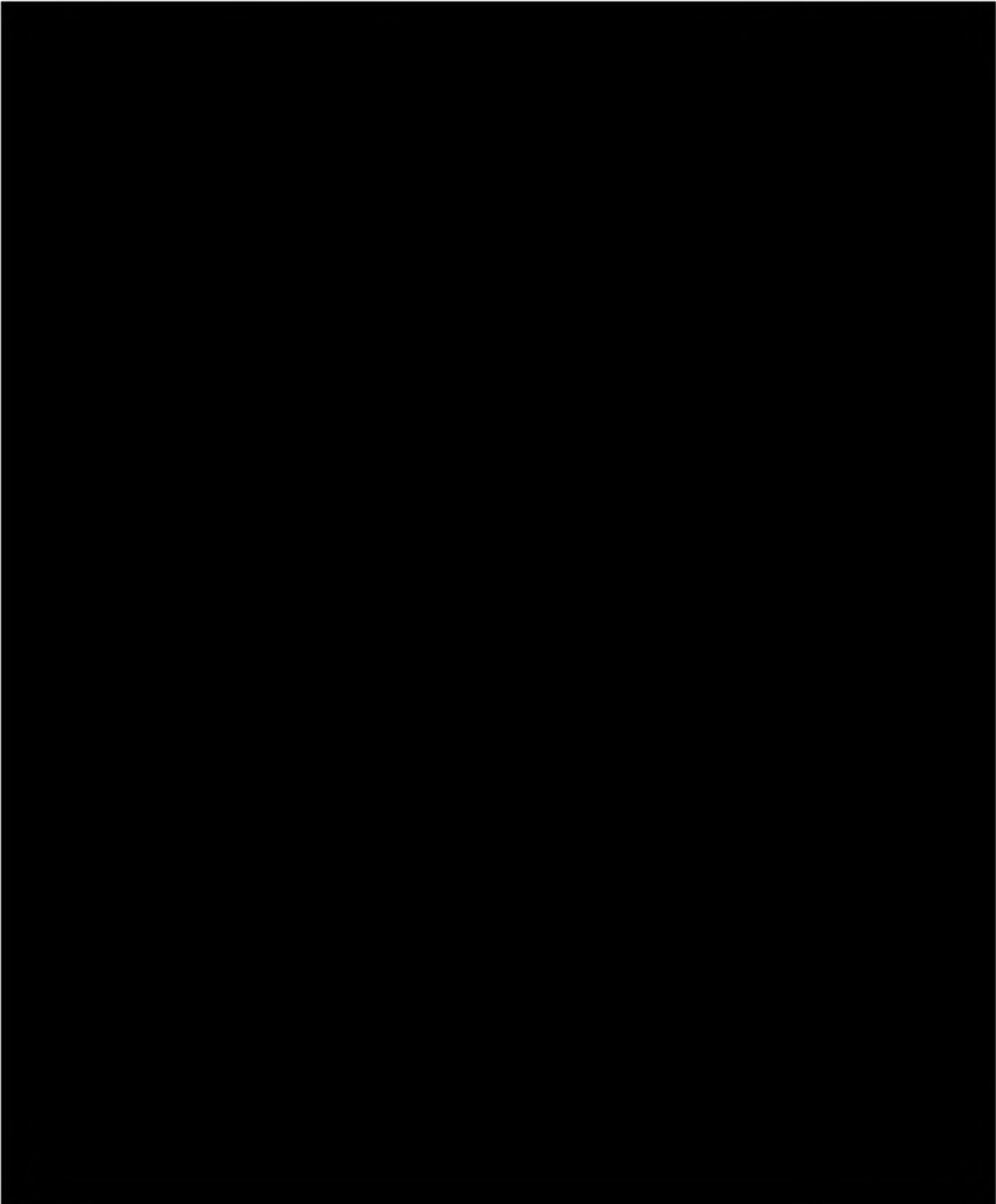






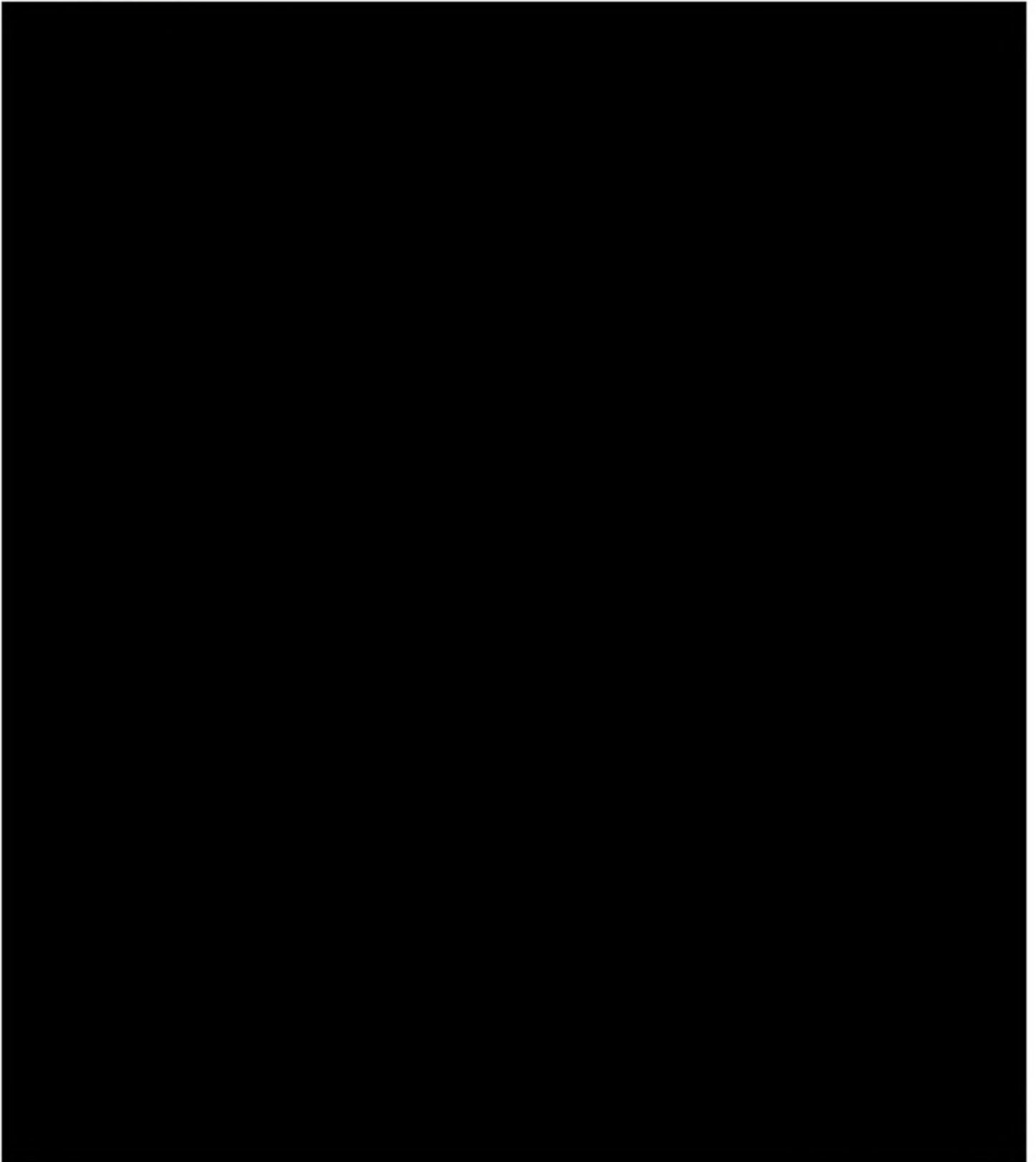
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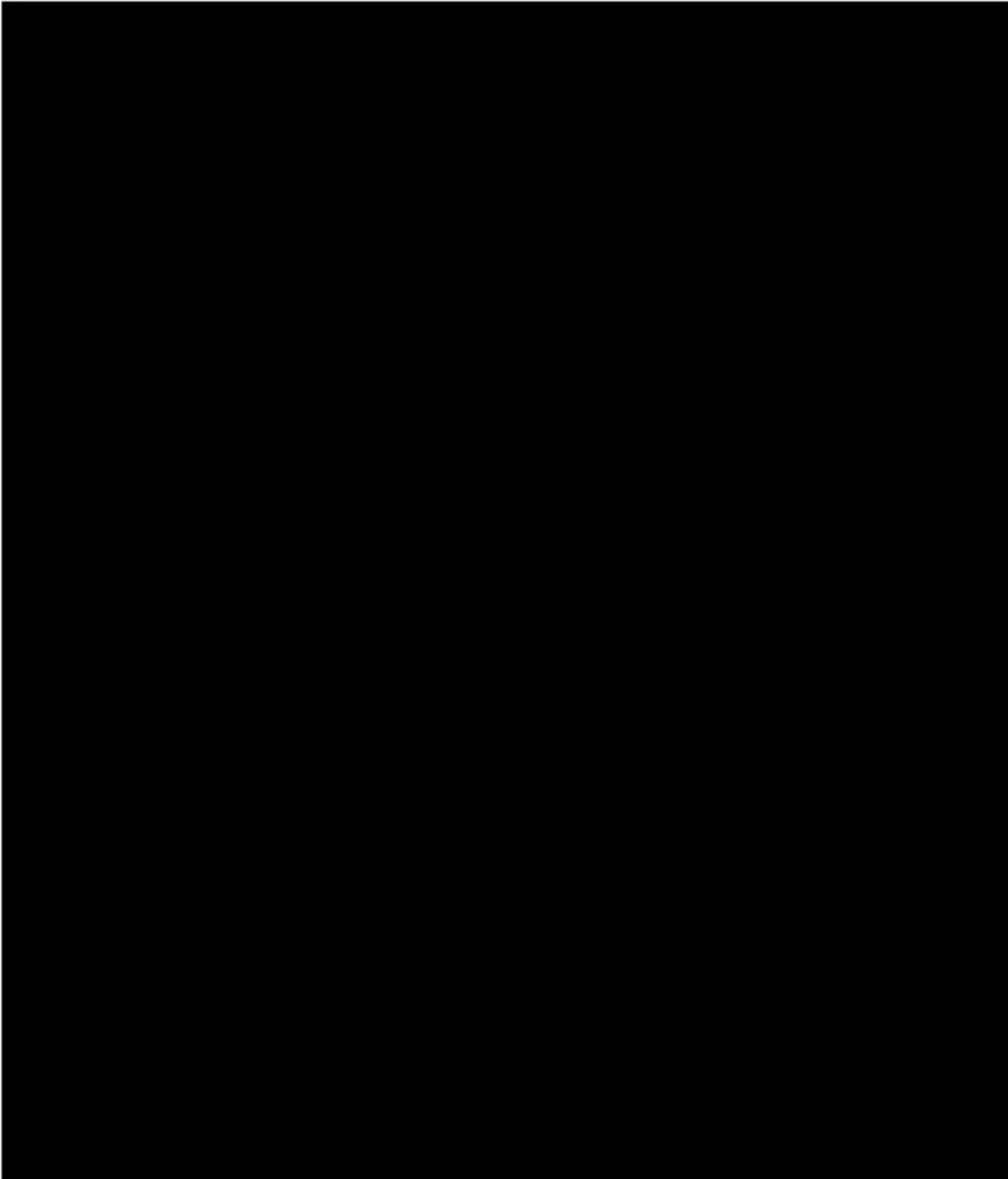




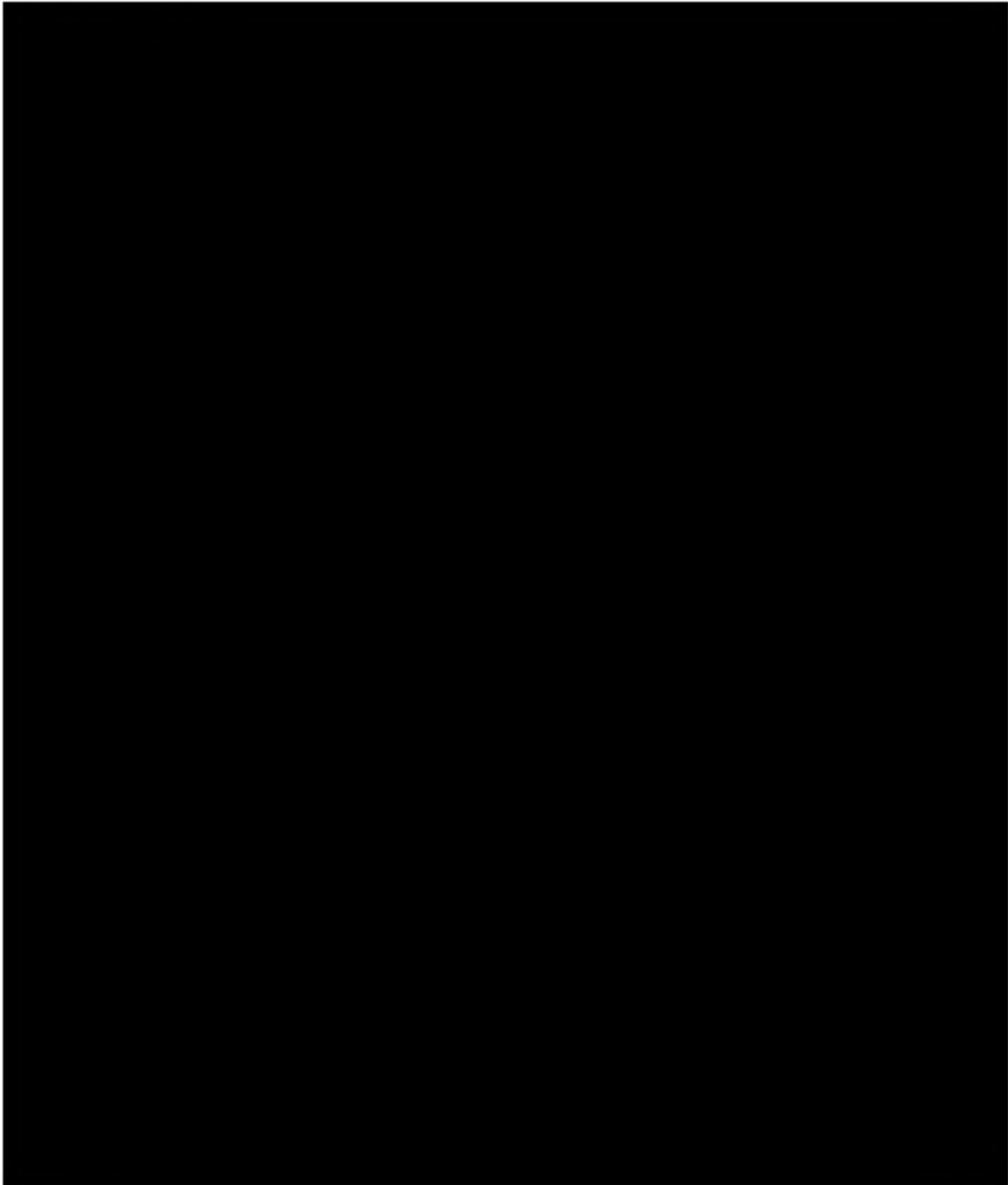


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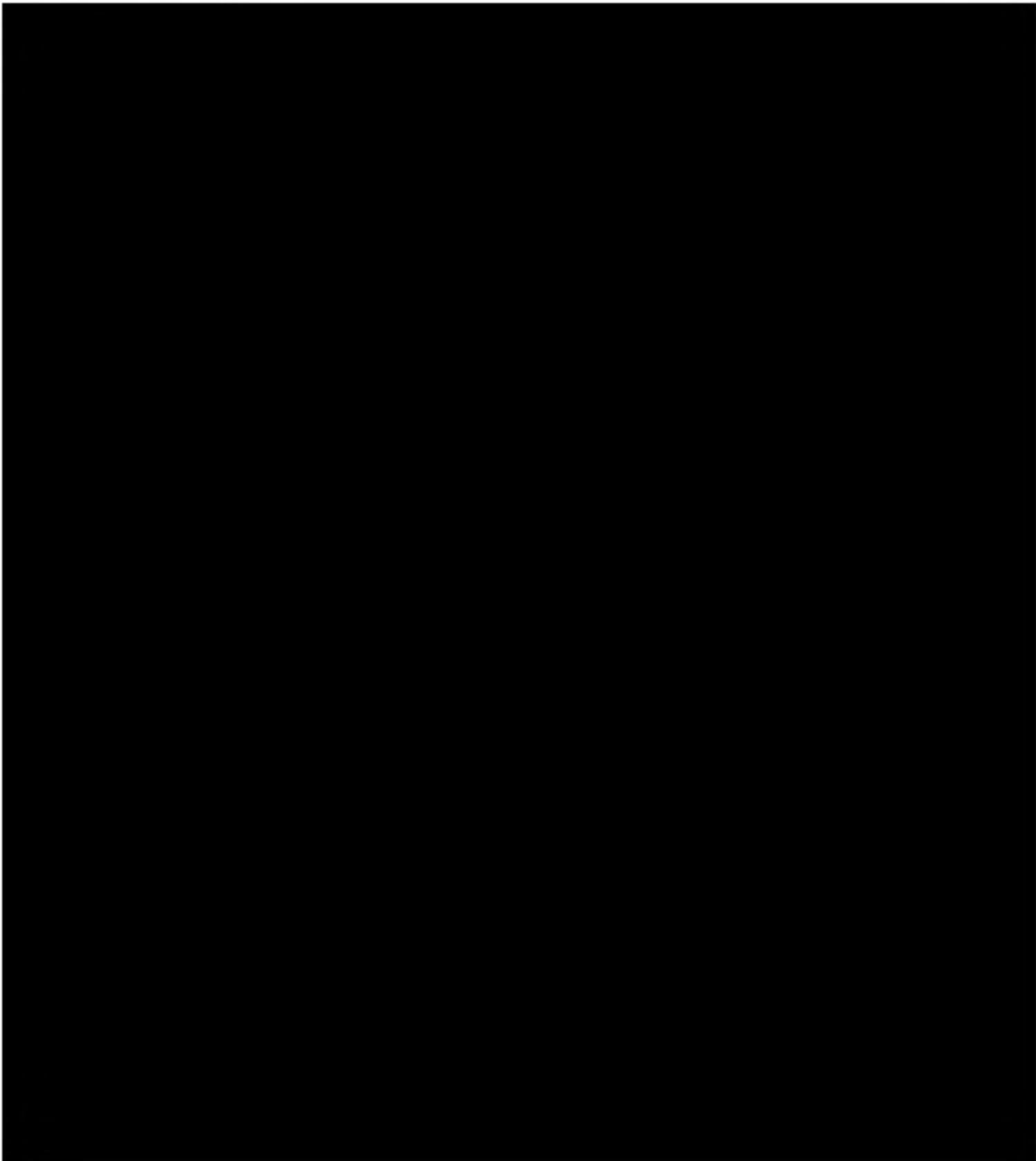




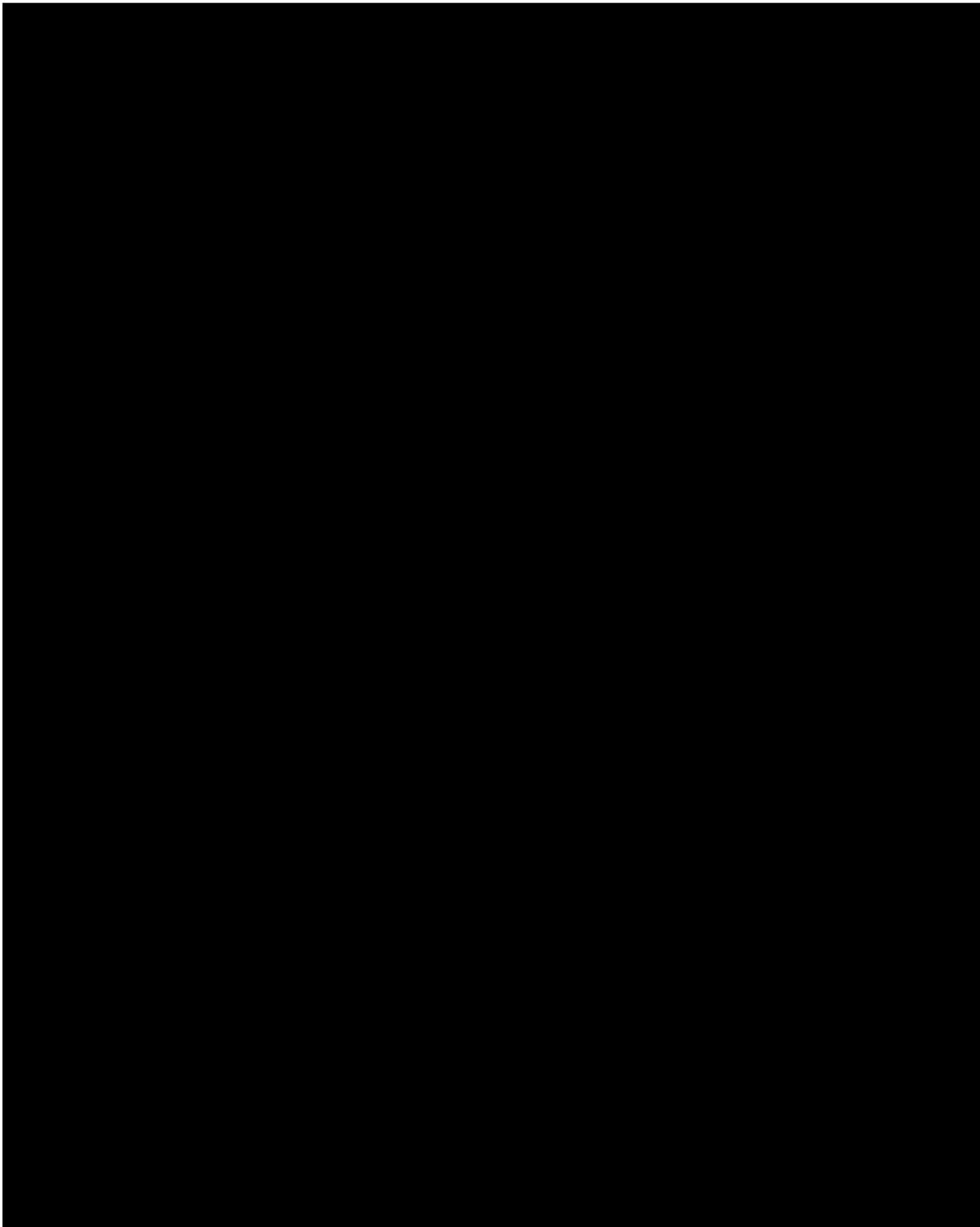
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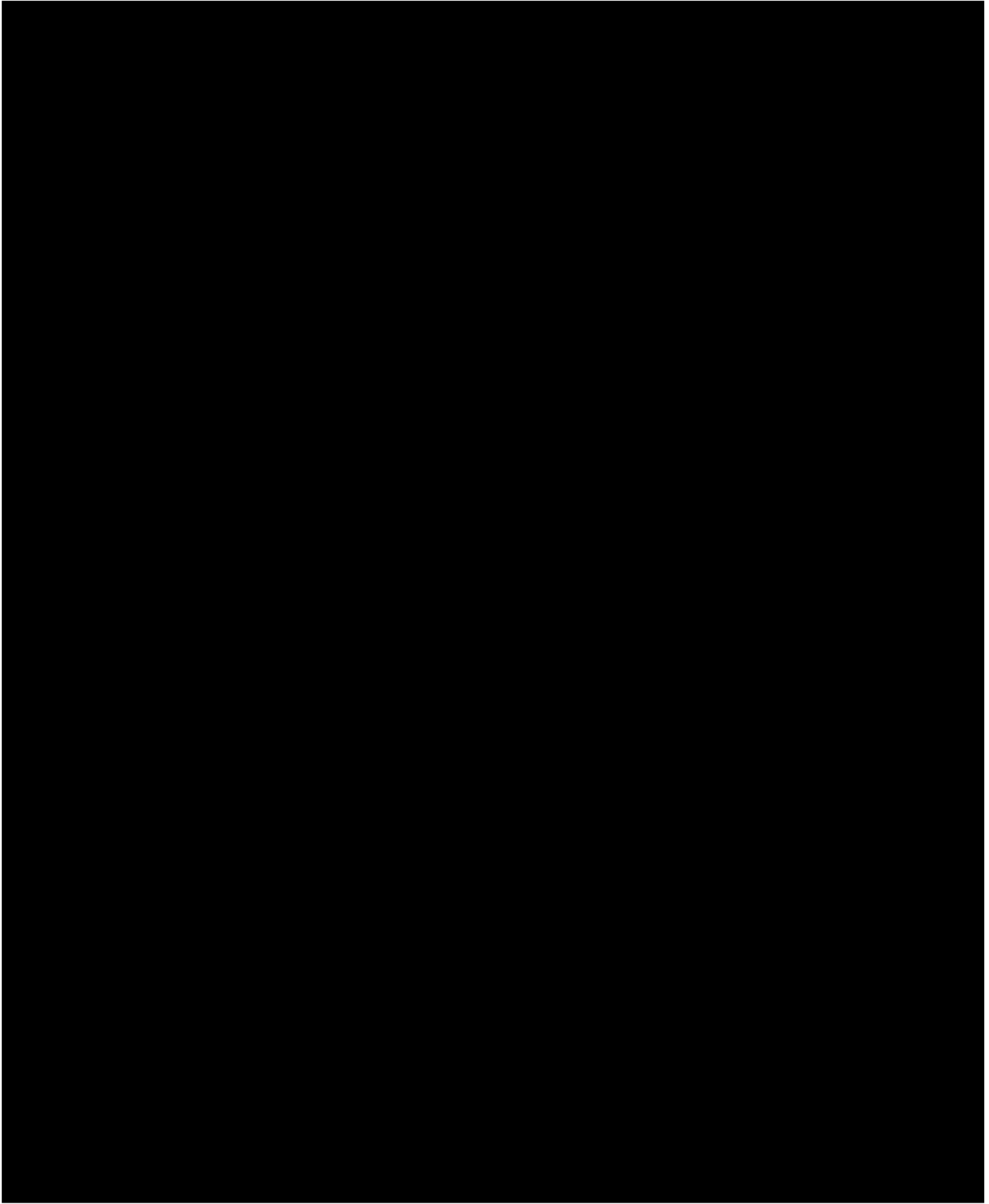


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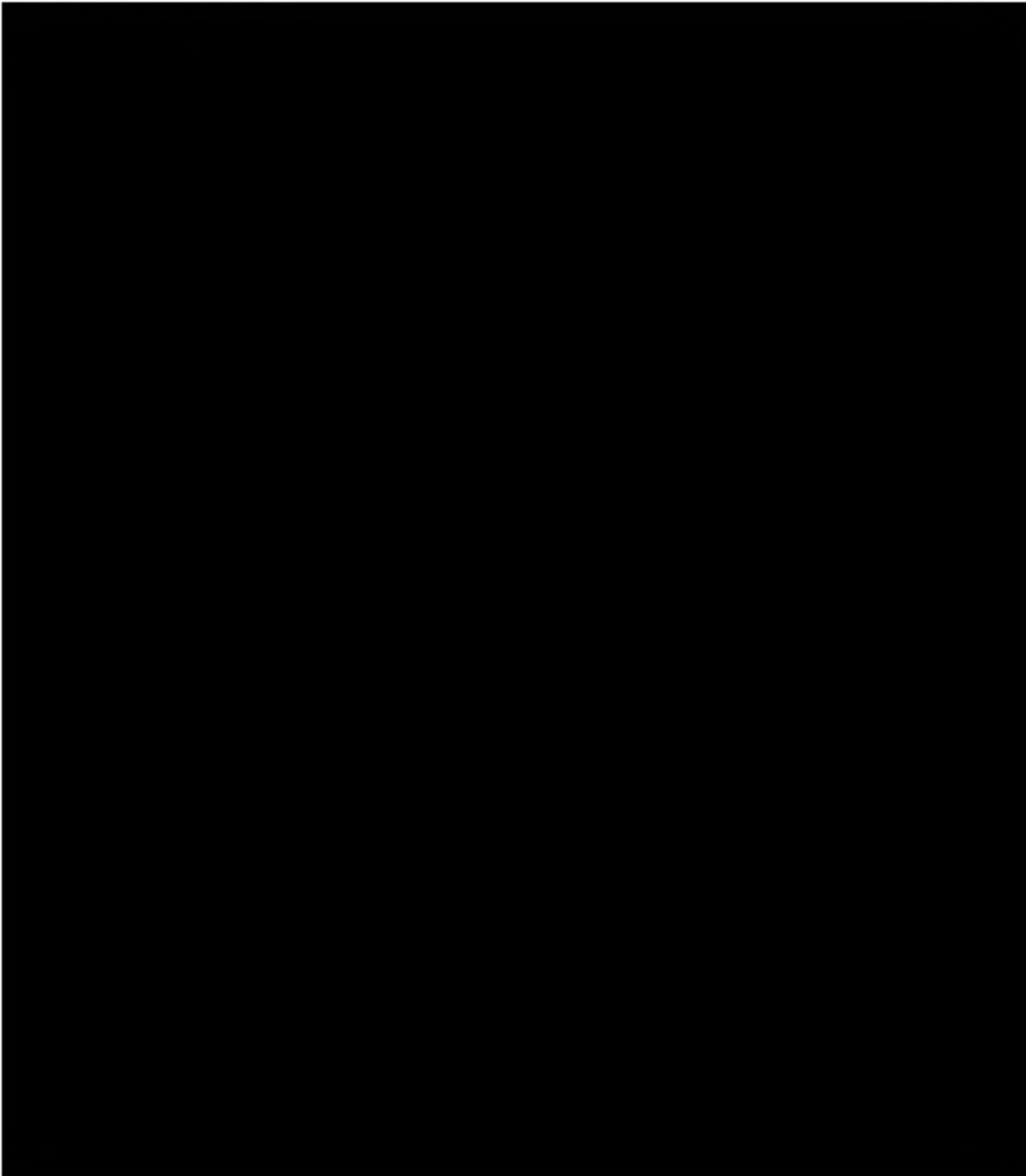




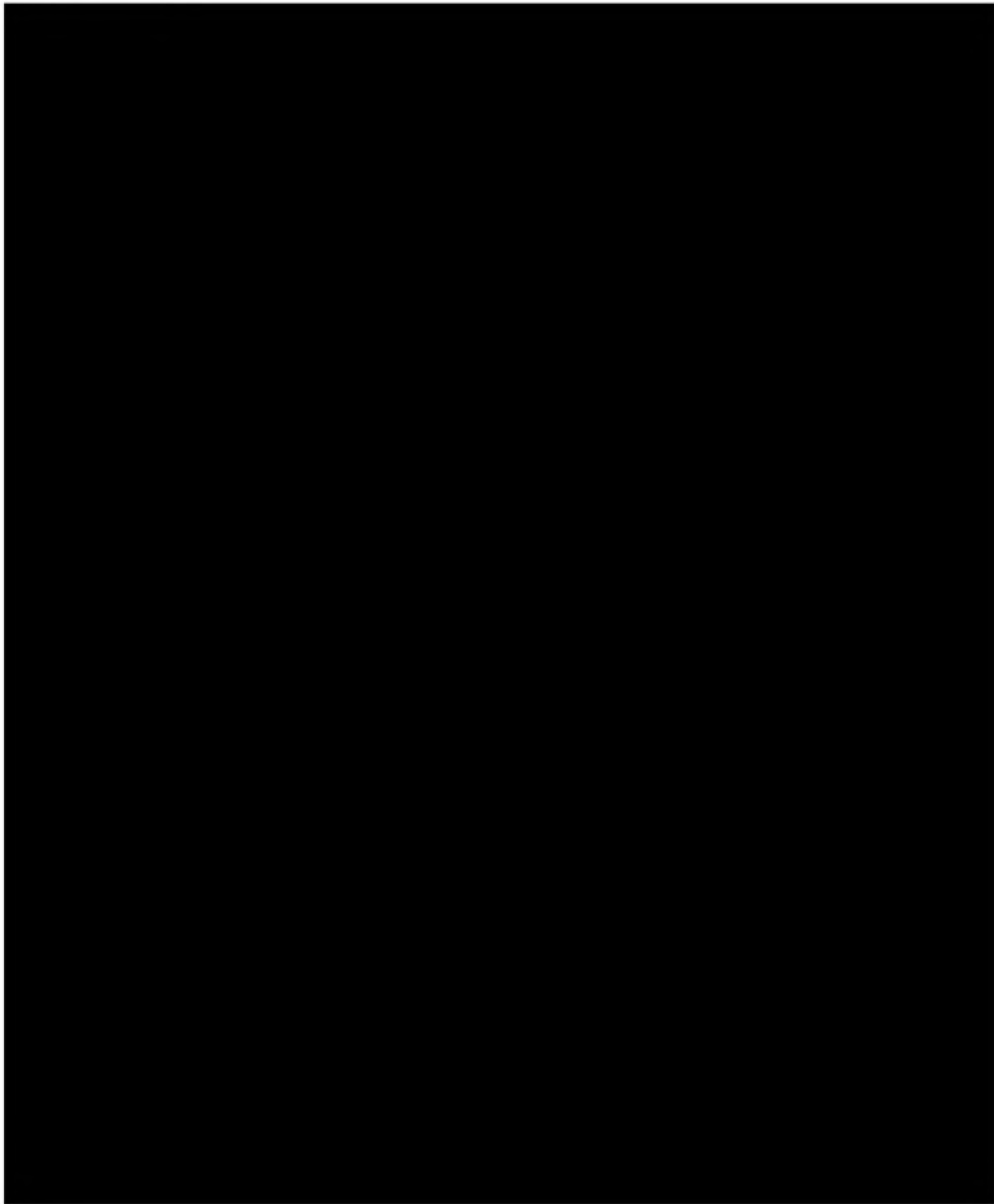




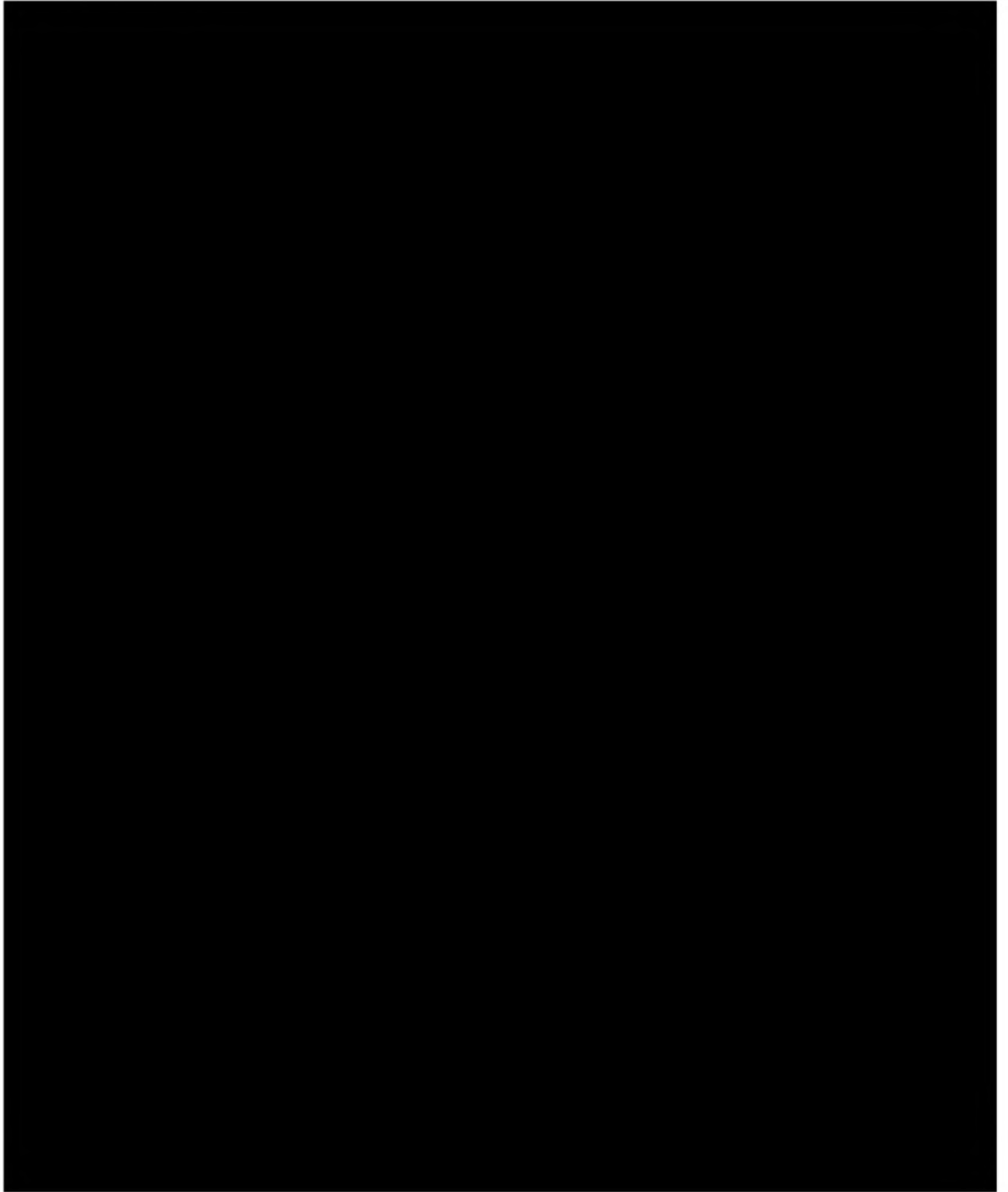
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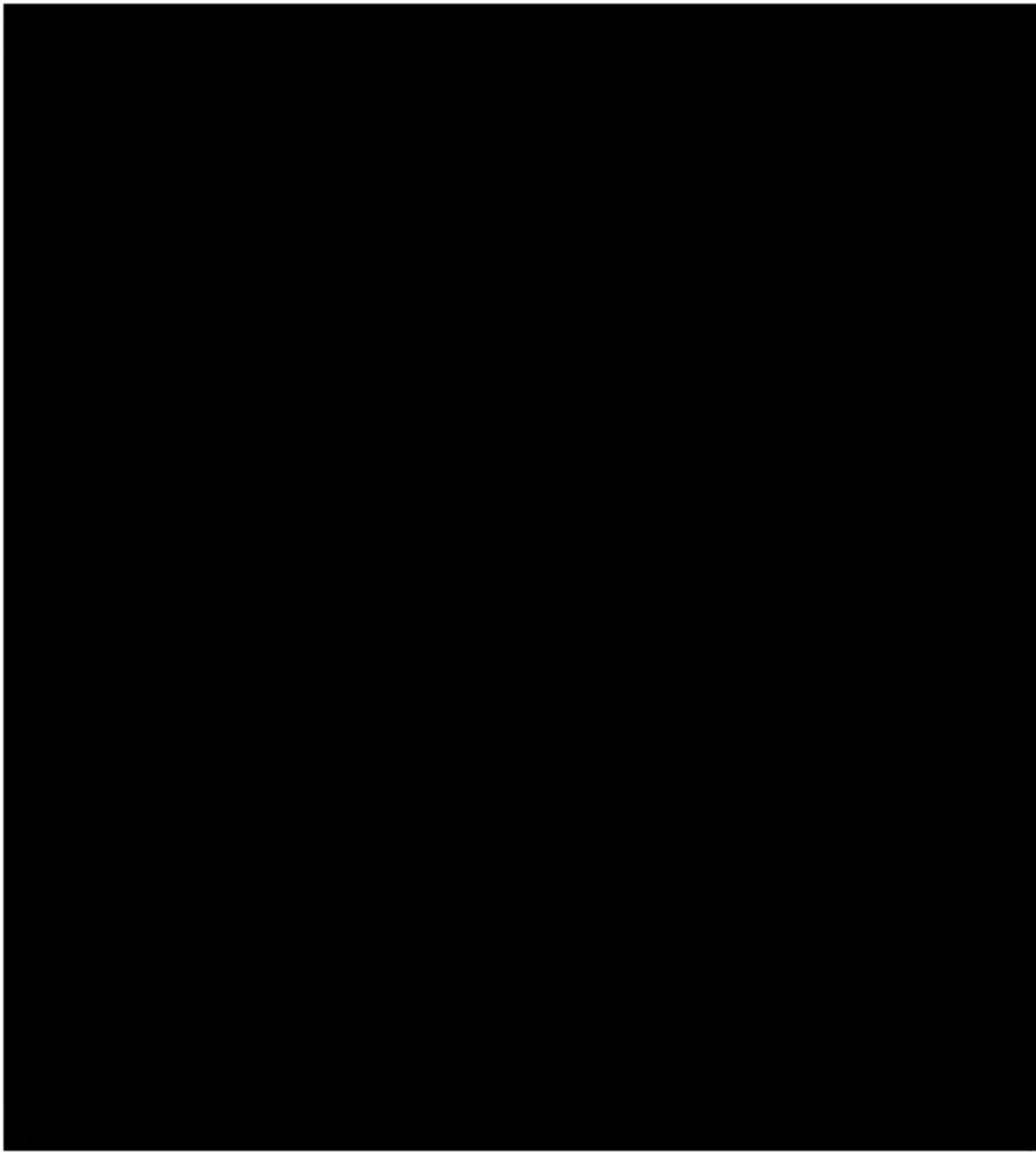
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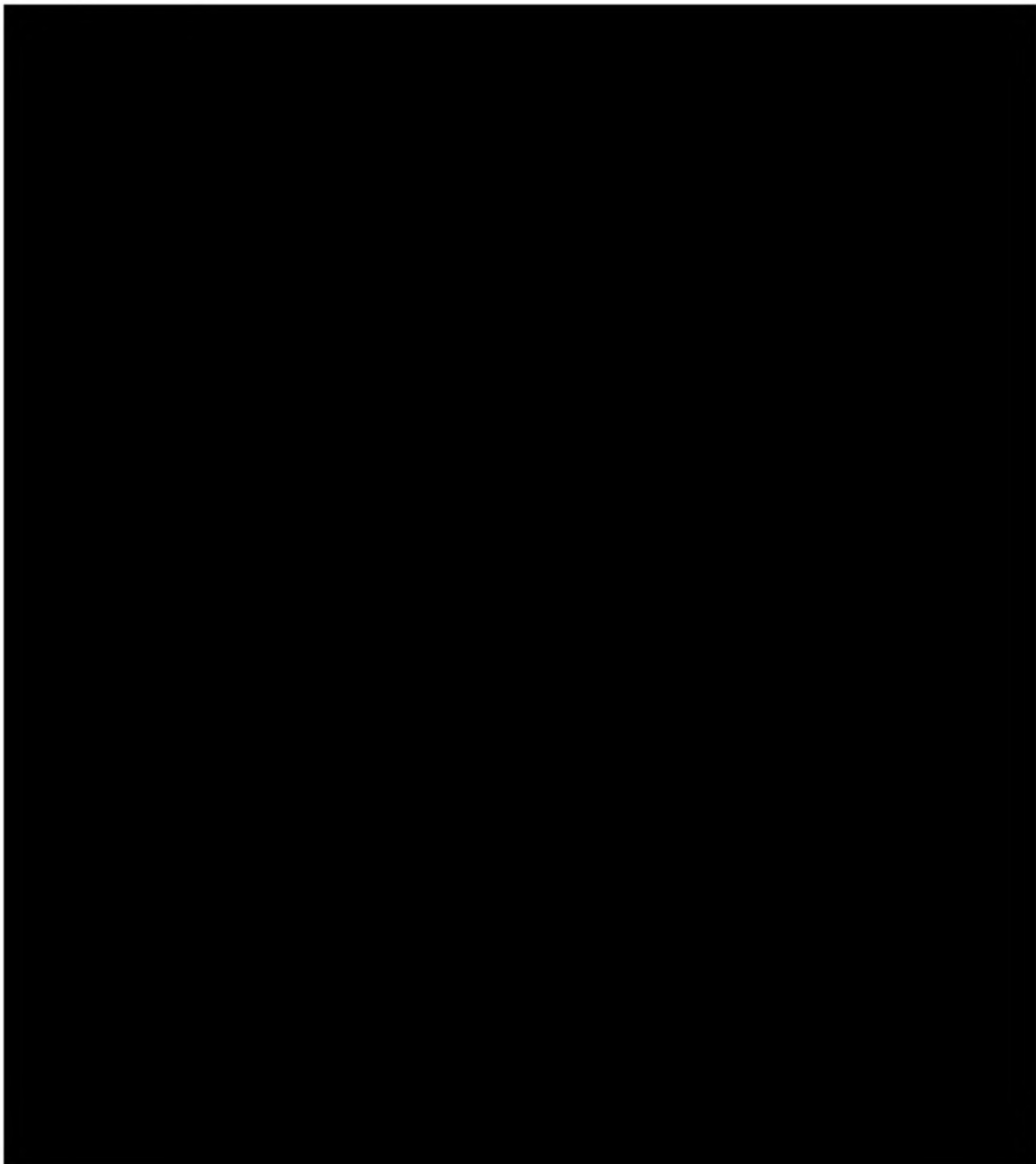
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Appendix G

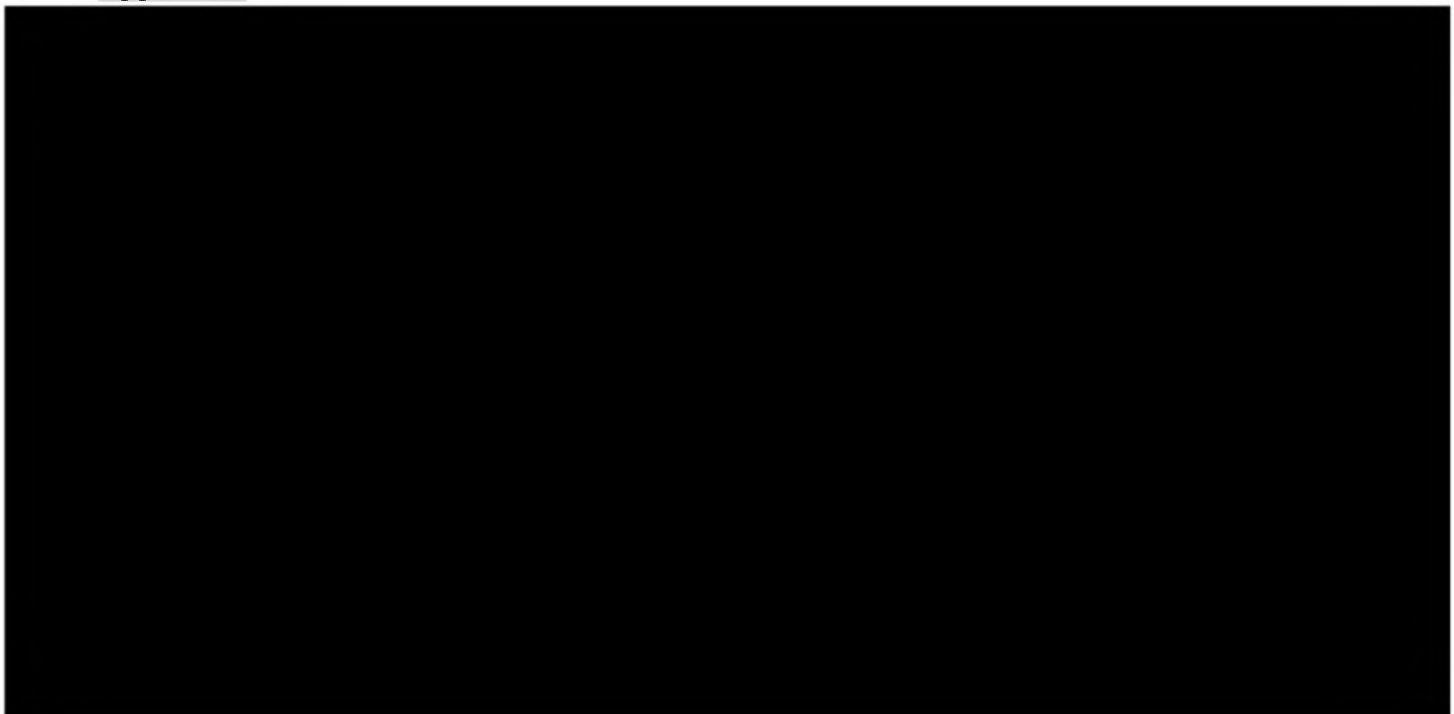


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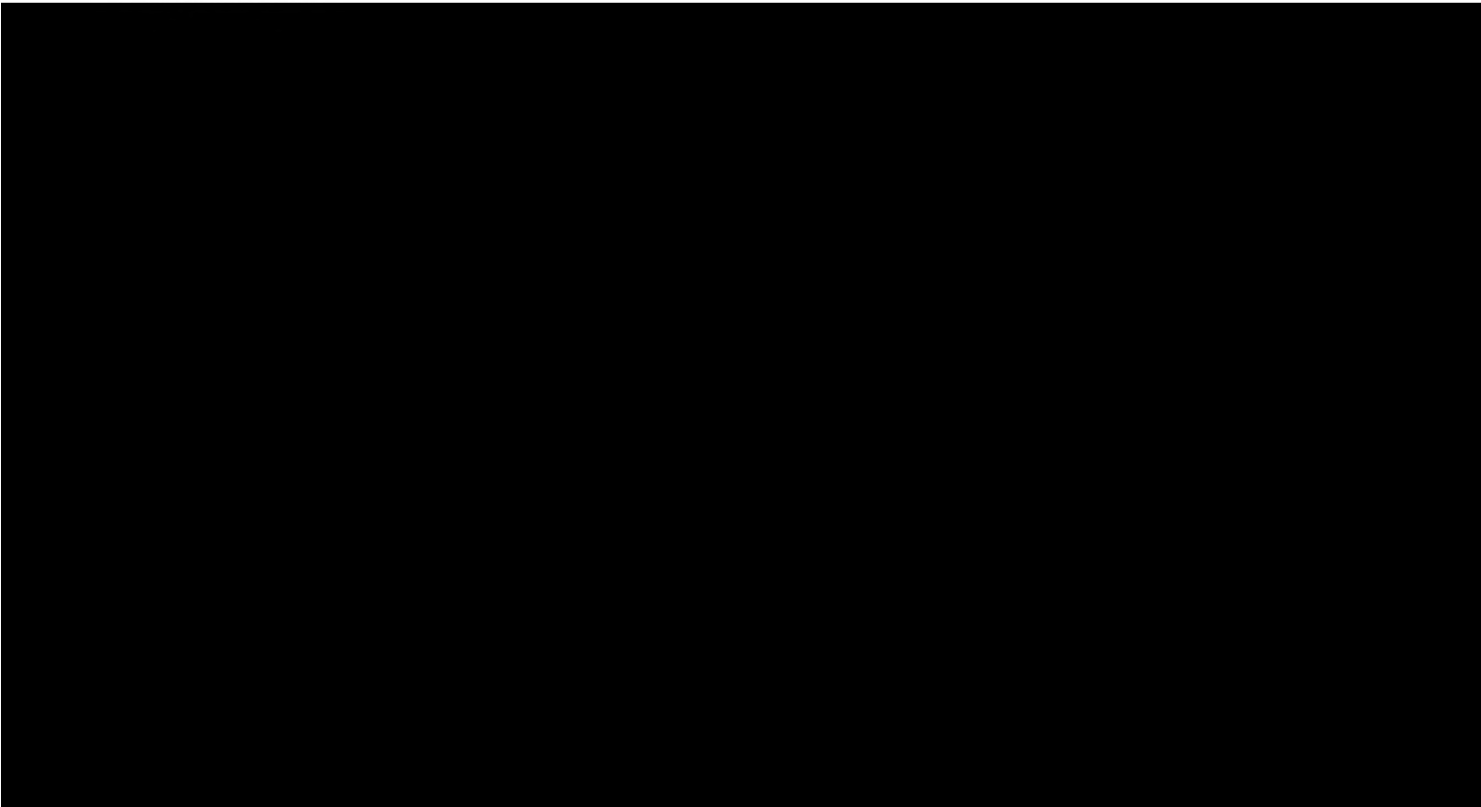


Appendix I

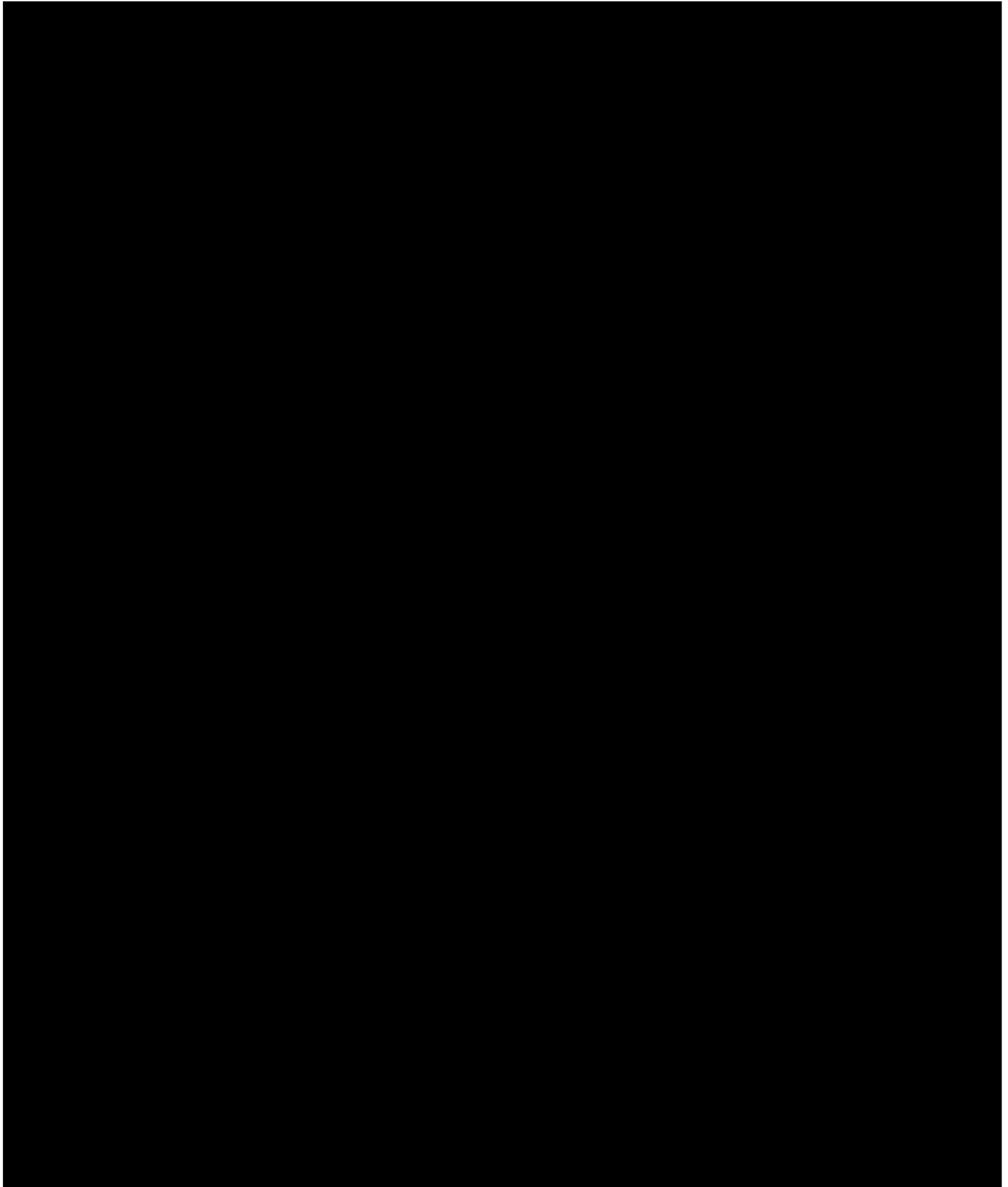


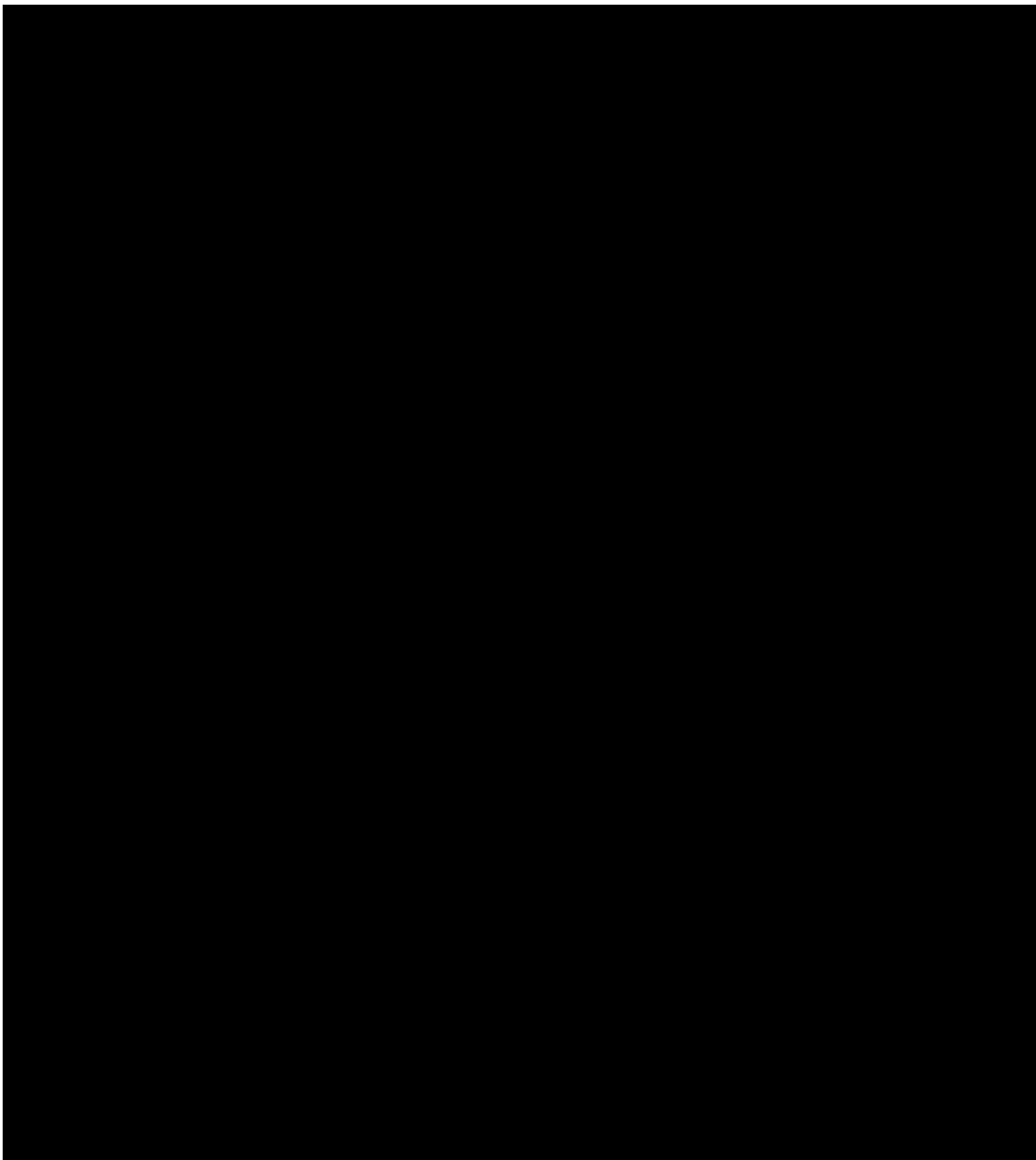


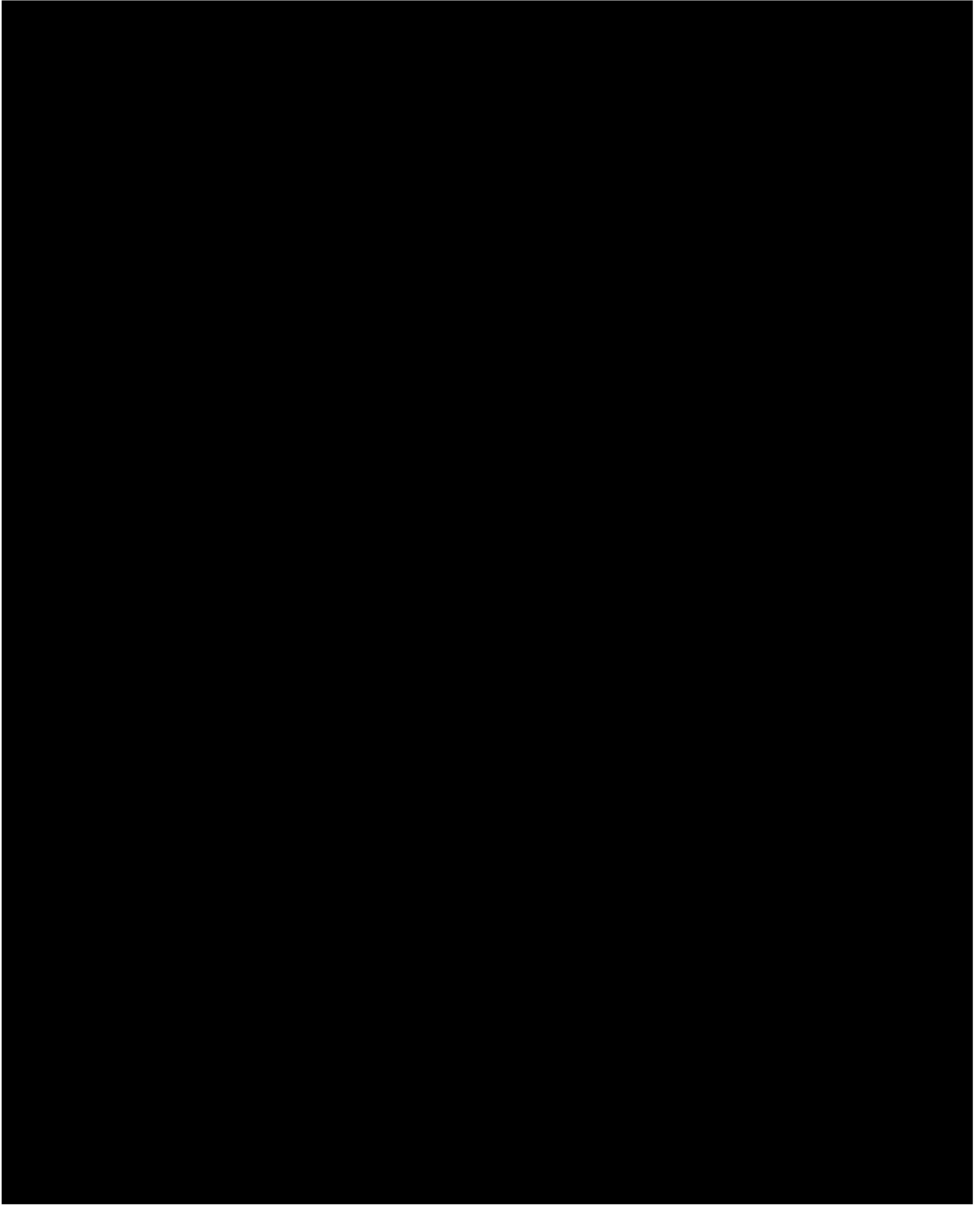
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Tariff Customer Name and (NERC ID):

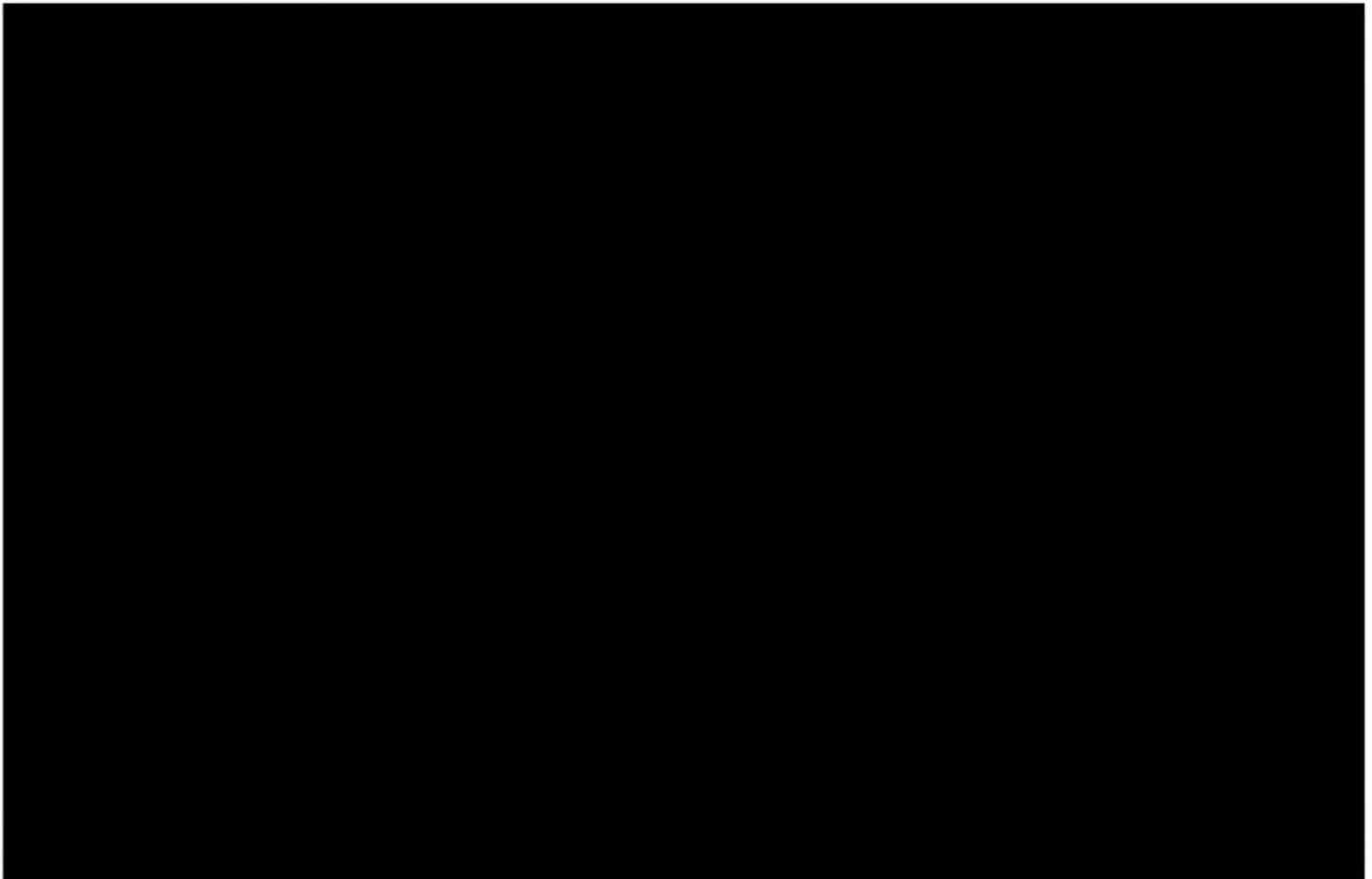


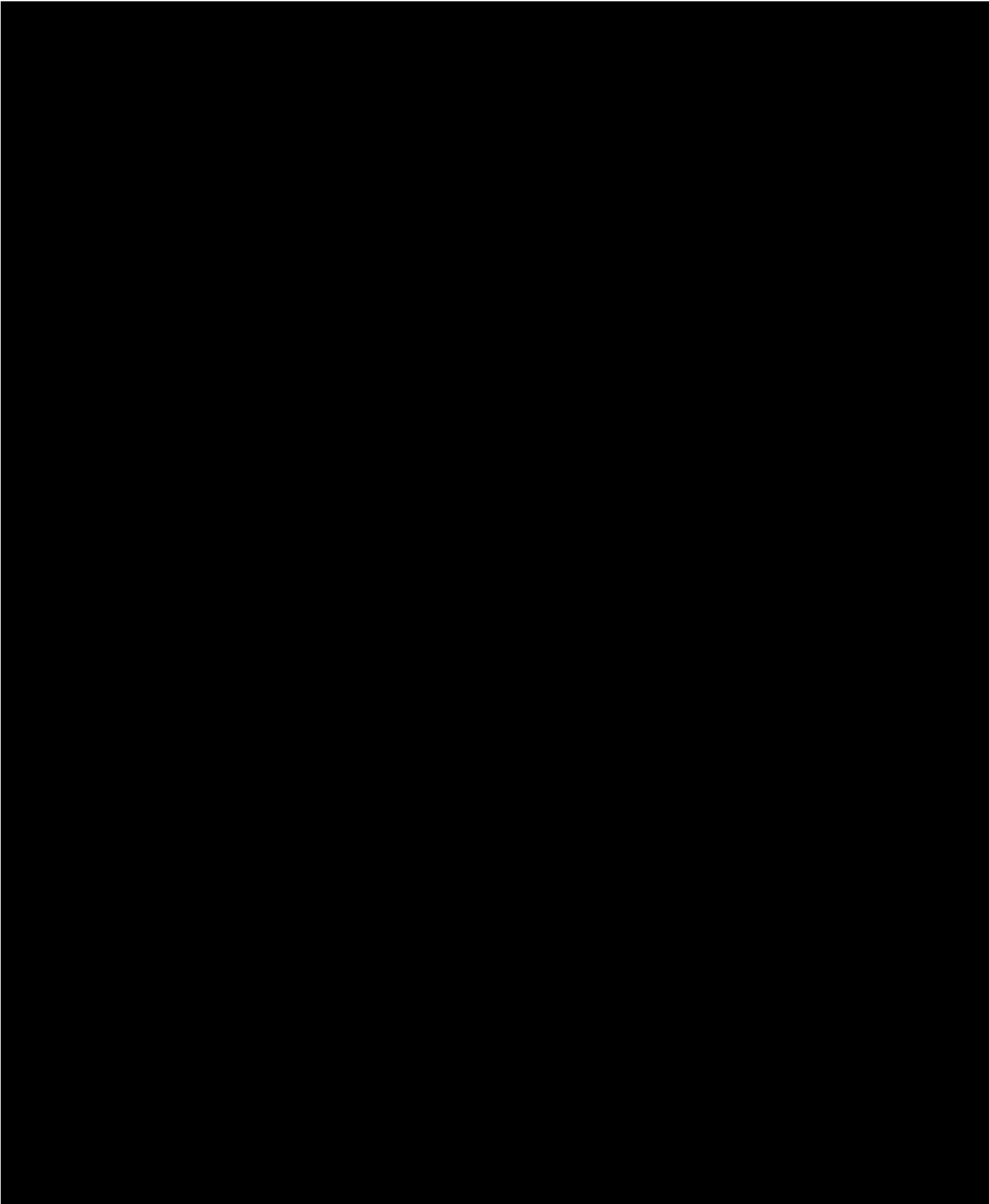


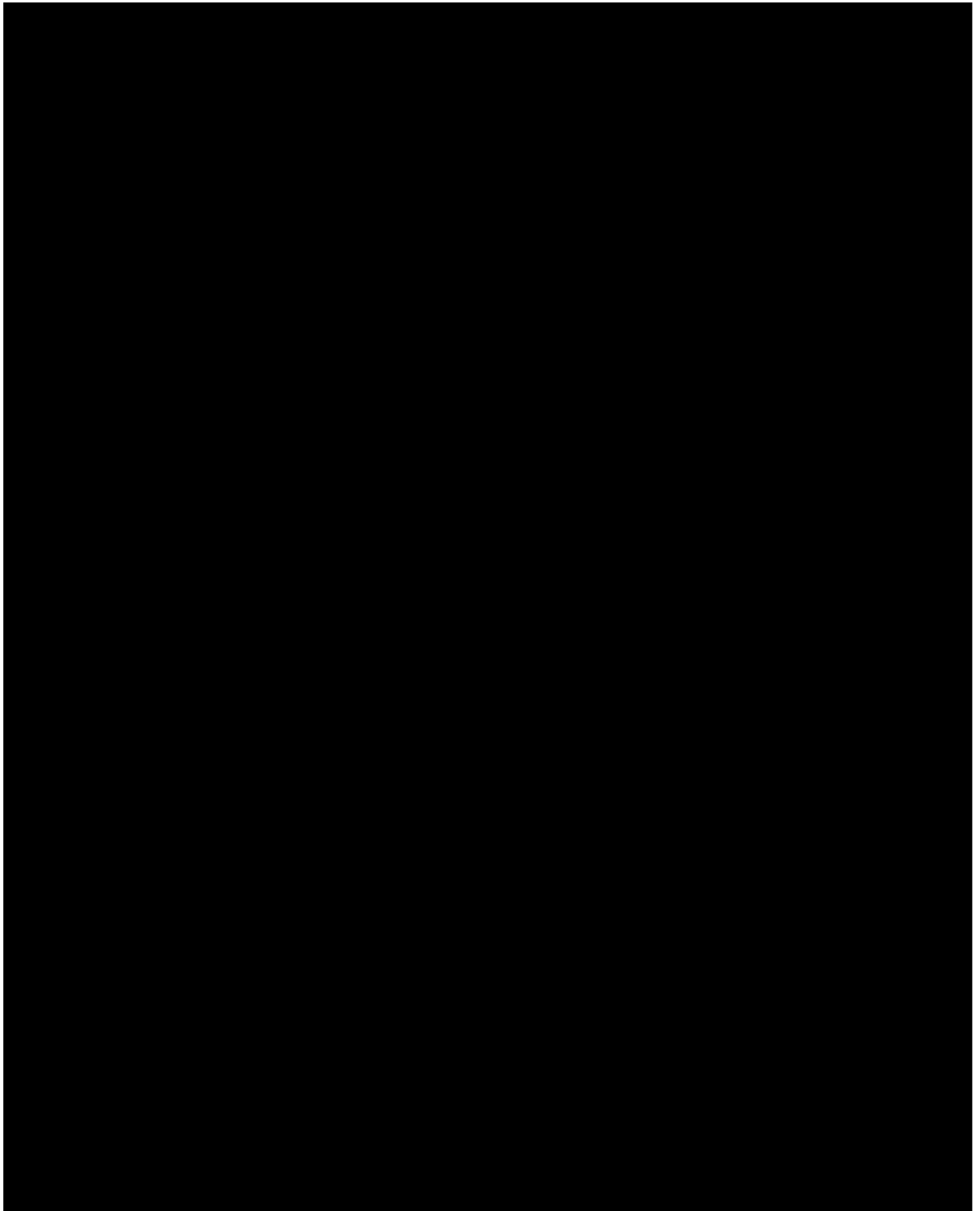




Appendix L







# **Exhibit B**

**REDACTED**

**(copy 2)**



**REDACTED**

**Duke Energy Florida, LLC  
Risk Management Plan for  
Fuel Procurement and Wholesale Power Purchases  
For 2026**

Duke Energy Florida, LLC (DEF or the Company) is submitting its 2026 Risk Management Plan (Plan) for review by the Florida Public Service Commission (FPSC). The Plan includes the required items as outlined in Attachment A of Order No. PSC-02-1484-FOF-EI and specifically Items 1 through 9, and Items 13 through 15 as set forth in Exhibit TFB-4 to the prefiled testimony of Todd F. Bohrmann in Docket No. 011605-EI and further clarified in Order No. PSC-08-0667-PAA-EI of Docket No. 080001-EI.

Several groups play key roles in the management, monitoring, and execution of the activities outlined in DEF's Plan. These groups include Fuels and System Optimization (FSO), the Regulated Risk Management and Credit Risk Management teams within Risk Management & Insurance (RMI), Regulated Accounting, Internal Audit, Legal, and Information Technology. The activities supported by these groups include, subject to reliability constraints, procuring competitively priced fuel, performing active asset optimization and portfolio management, monitoring and reporting against established oversight limits for credit and margin limits, performing credit evaluations and monitoring credit limits and credit exposure, performing deal validation, volume actualization, preparing and reviewing transactions and contracts, preparing journal entries to account for fuel and power related activities, performing billing and payments under the various fuel and purchased power contracts, performing audits, and maintaining and supporting needed systems to capture, track, and account for these activities.

Based on the Summer 2025 Fuels and Operations Forecast (FOF), DEF's estimated fuel consumption and economy power transactions projections for 2026 are as follows:

**Coal**

Based on current projections, DEF forecasts to burn approximately [REDACTED] tons of coal in 2026. DEF's forecasted coal requirements for 2026 will be purchased primarily under term coal supply agreements. Currently the coal supply will be delivered to DEF's plants via barge and rail transportation agreements as needed. Spot purchases will be made as needed to supplement the term purchases.

**Light Oil**

Based on current projections, DEF forecasts to burn approximately [REDACTED] barrels of light oil in 2026. DEF's forecasted light fuel oil requirements for 2026

**REDACTED**

are expected to be purchased primarily under term supply enabling agreements with volume flexibility at indexed market prices. Spot market purchases will be made as needed to supplement term purchases.

**Natural Gas**

Based on current projections, DEF forecasts to burn approximately [REDACTED] of natural gas in 2026, comprised of approximately [REDACTED] at DEF's generating plants and [REDACTED] at gas-tolling purchased power facilities where DEF has the responsibility to provide the natural gas. DEF's forecasted natural gas requirements for 2026 are expected to be purchased primarily under term supply agreements based on market index pricing, with supplemental seasonal, monthly, and daily purchases of natural gas being made as needed.

**Economy Power Purchases and Sales**

Based on current projections, DEF forecasts to purchase approximately [REDACTED] of economy power and sell approximately [REDACTED] of economy power in 2026. DEF actively seeks to purchase and sell economy power as opportunities arise based on market prices, dispatch costs, and available transmission capacity.

**Item 1. Identify the company's overall quantitative and qualitative Risk Management Plan Objectives.**

DEF's identified Plan Objectives are to ensure an adequate fuel supply and subject to reliability constraints, to effectively manage its overall fuel and purchased power costs for its customers by engaging in competitive fuel procurement practices and activities, performing active asset optimization and portfolio management activities. These items are discussed further in Item 8.

**Item 2. Identify the minimum quantity of fuel to be hedged and the activities to be executed for 2026.**

As approved by the FPSC on November 12, 2024, DEF is currently under a moratorium on hedging and will not enter into any financial natural gas hedging contracts effective January 1, 2025, throughout the Term of the 2024 Rate Case Settlement, Docket No. 20240025-EI, Order No. PSC-2024-0472-AS-EI.

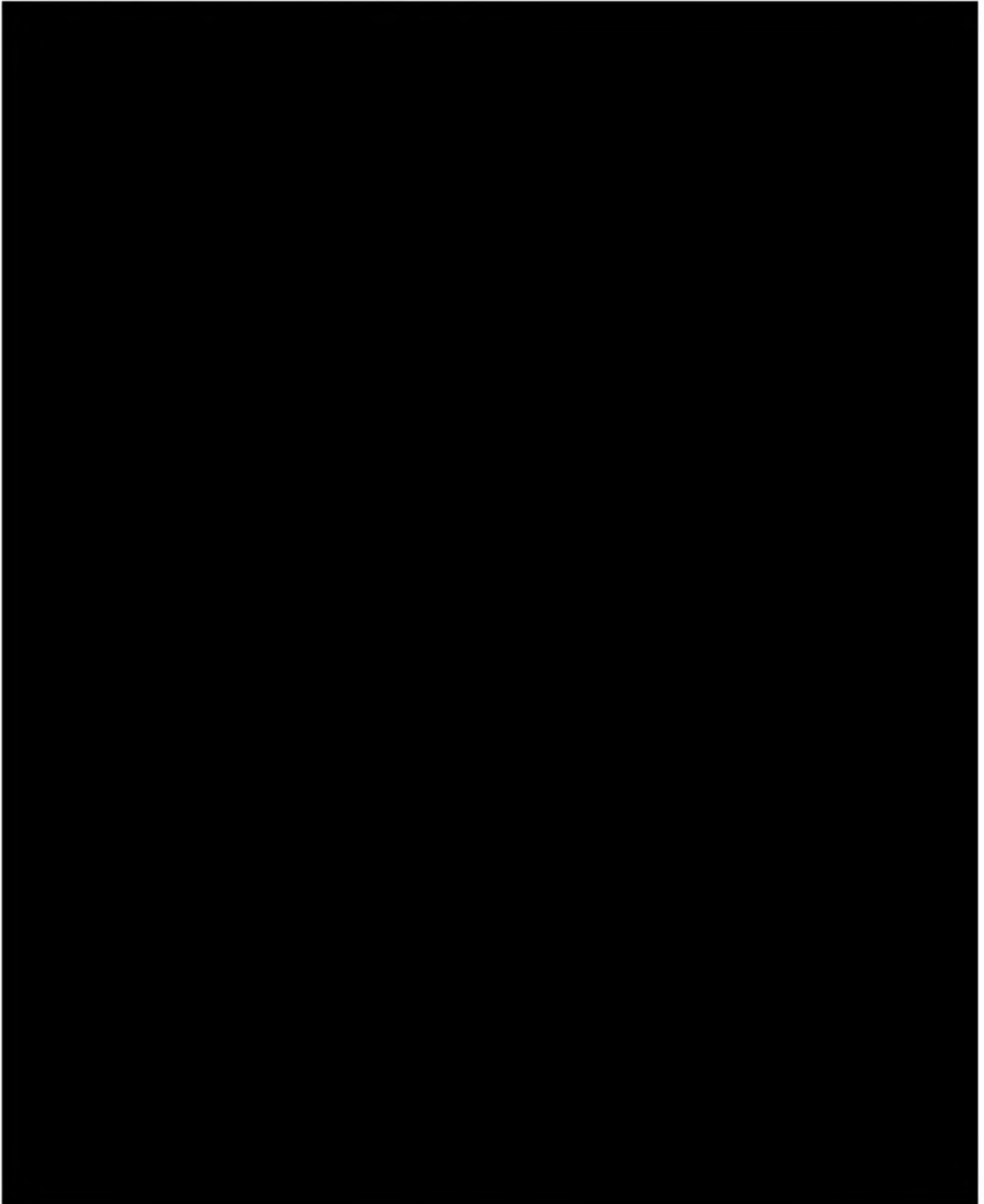
**Item 3. Identify and quantify each risk, general and specific, that the utility may encounter with its fuel procurement.**

## Regulated Electric Risk Limits



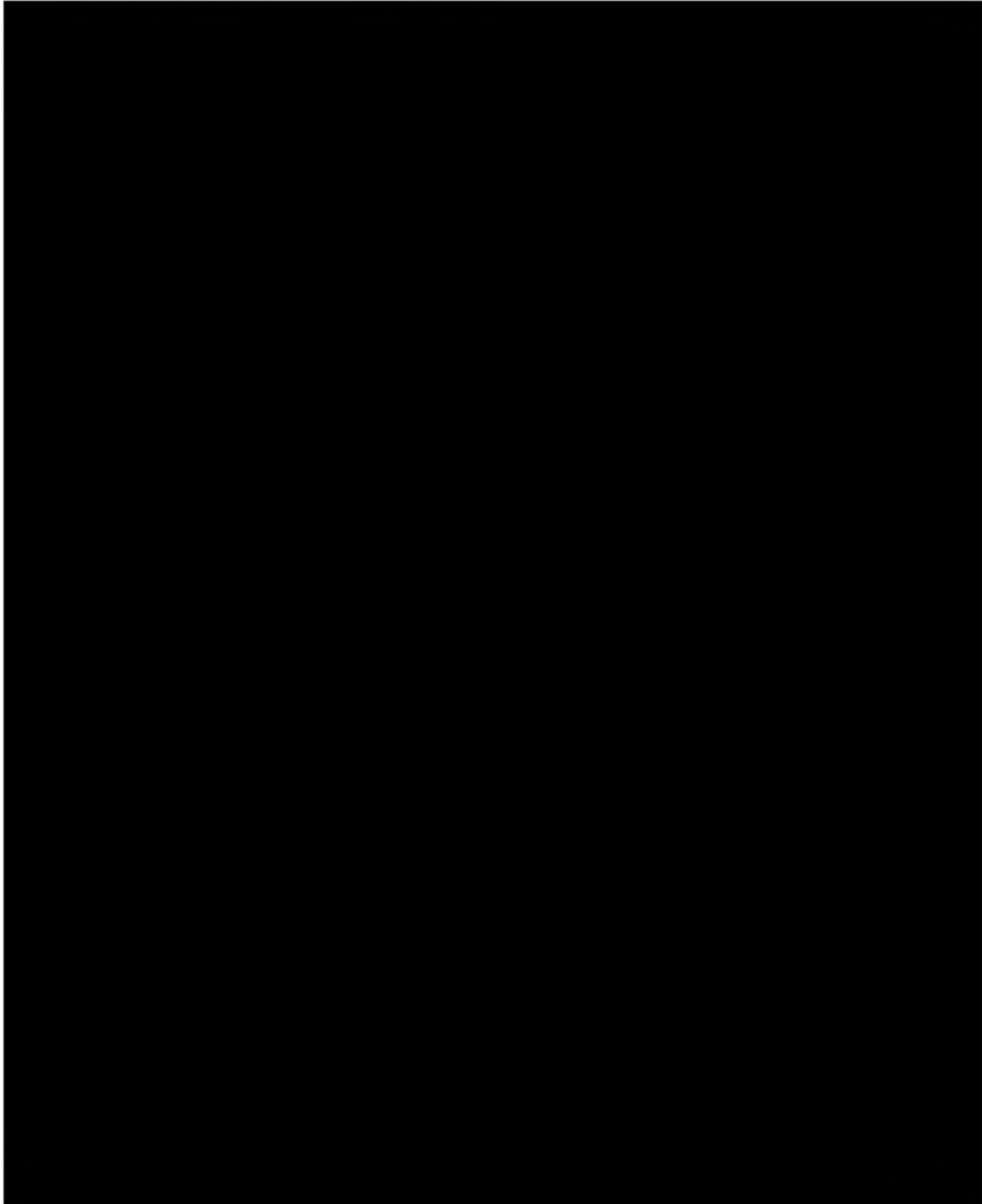
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## Regulated Electric Risk Limits



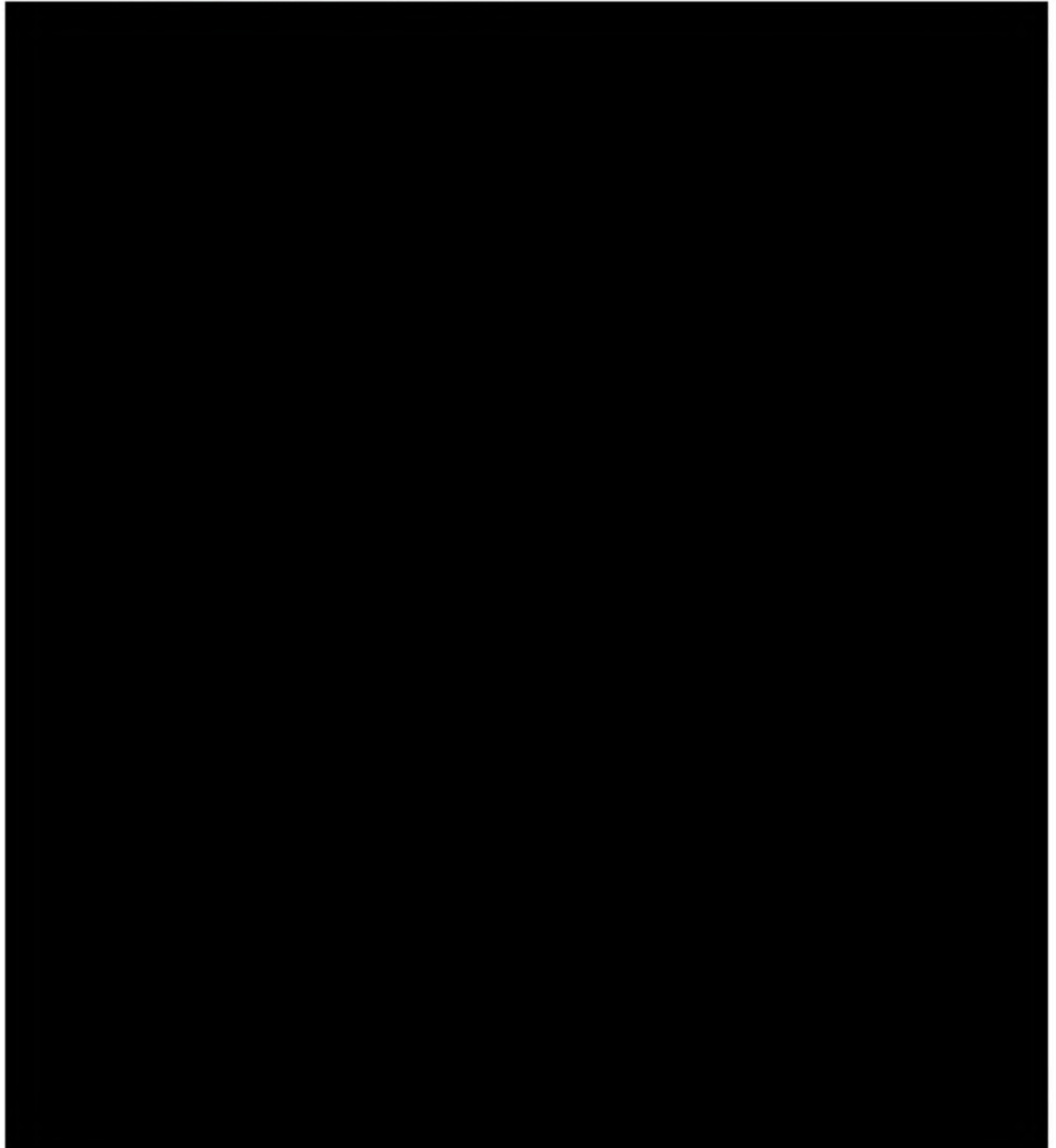
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## Regulated Electric Risk Limits



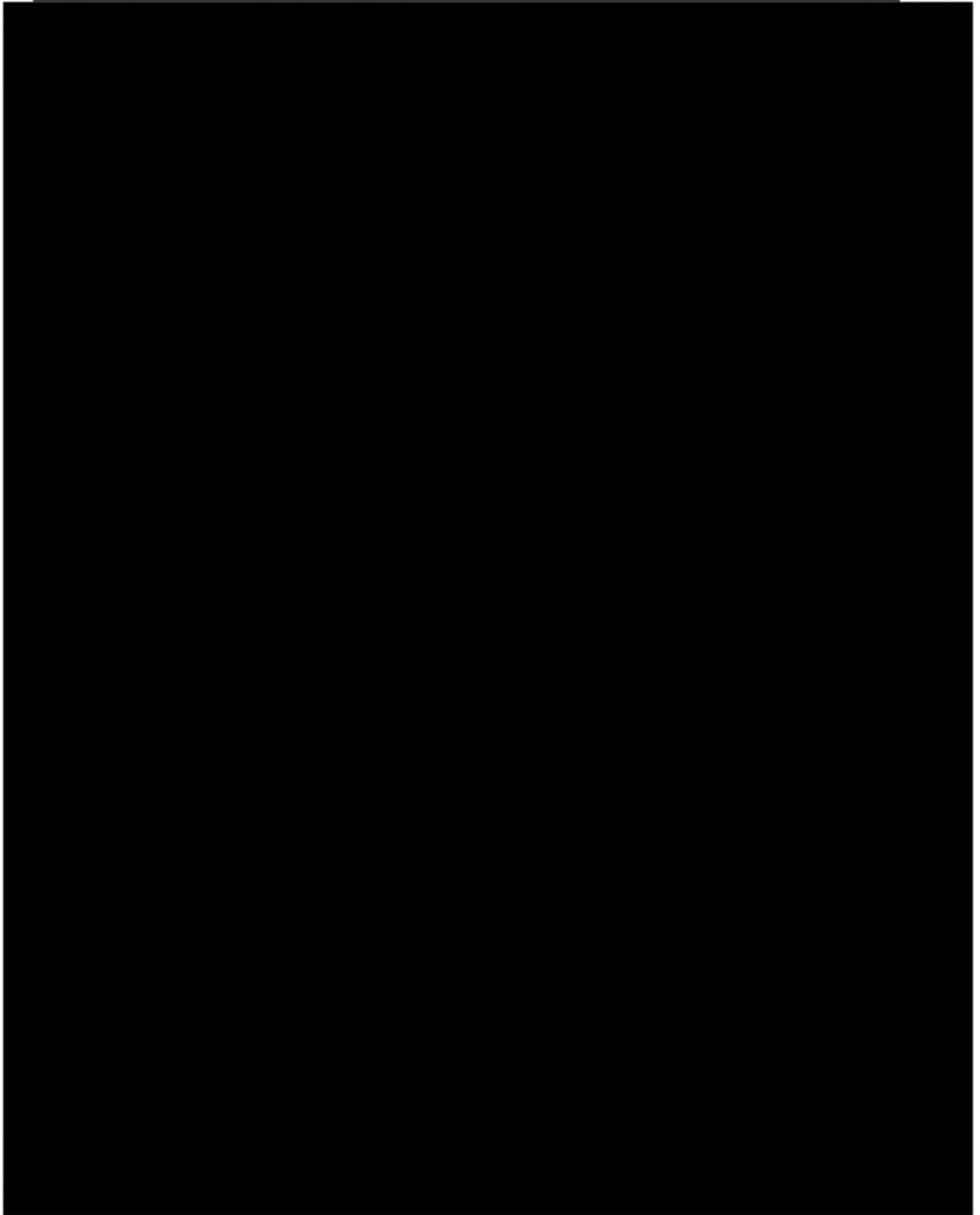
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## Regulated Electric Risk Limits



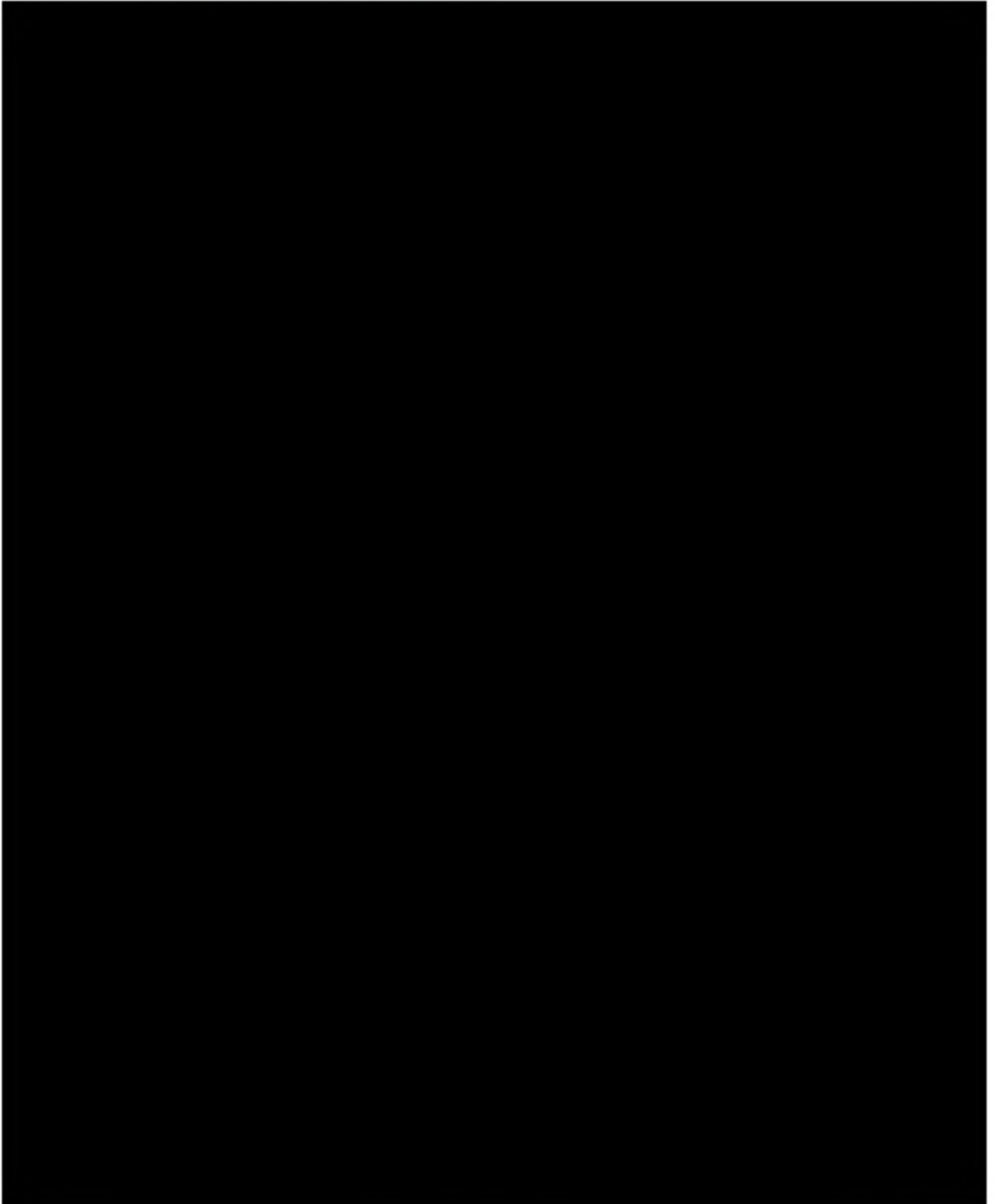
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## Regulated Electric Risk Limits



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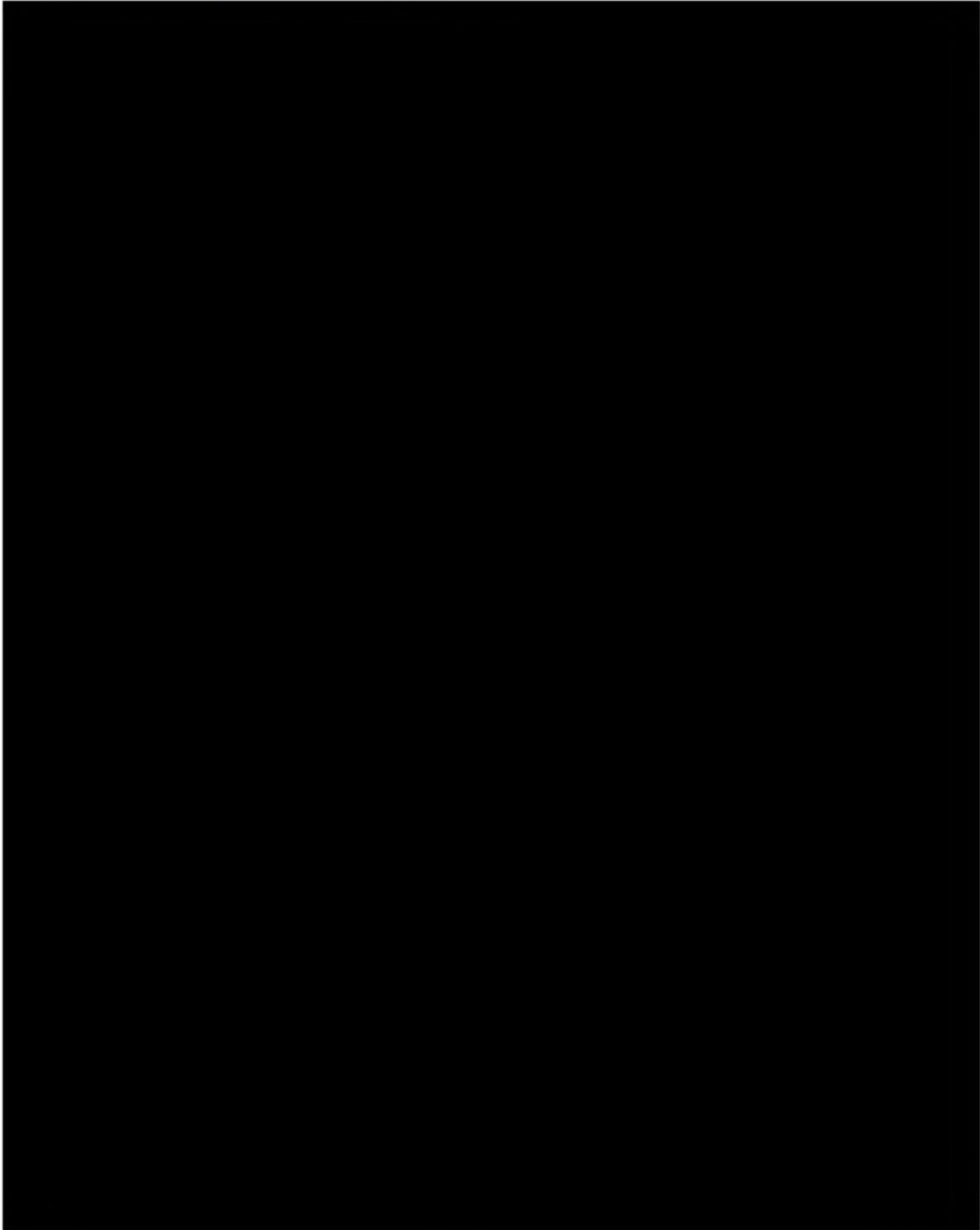
## Regulated Electric Risk Limits





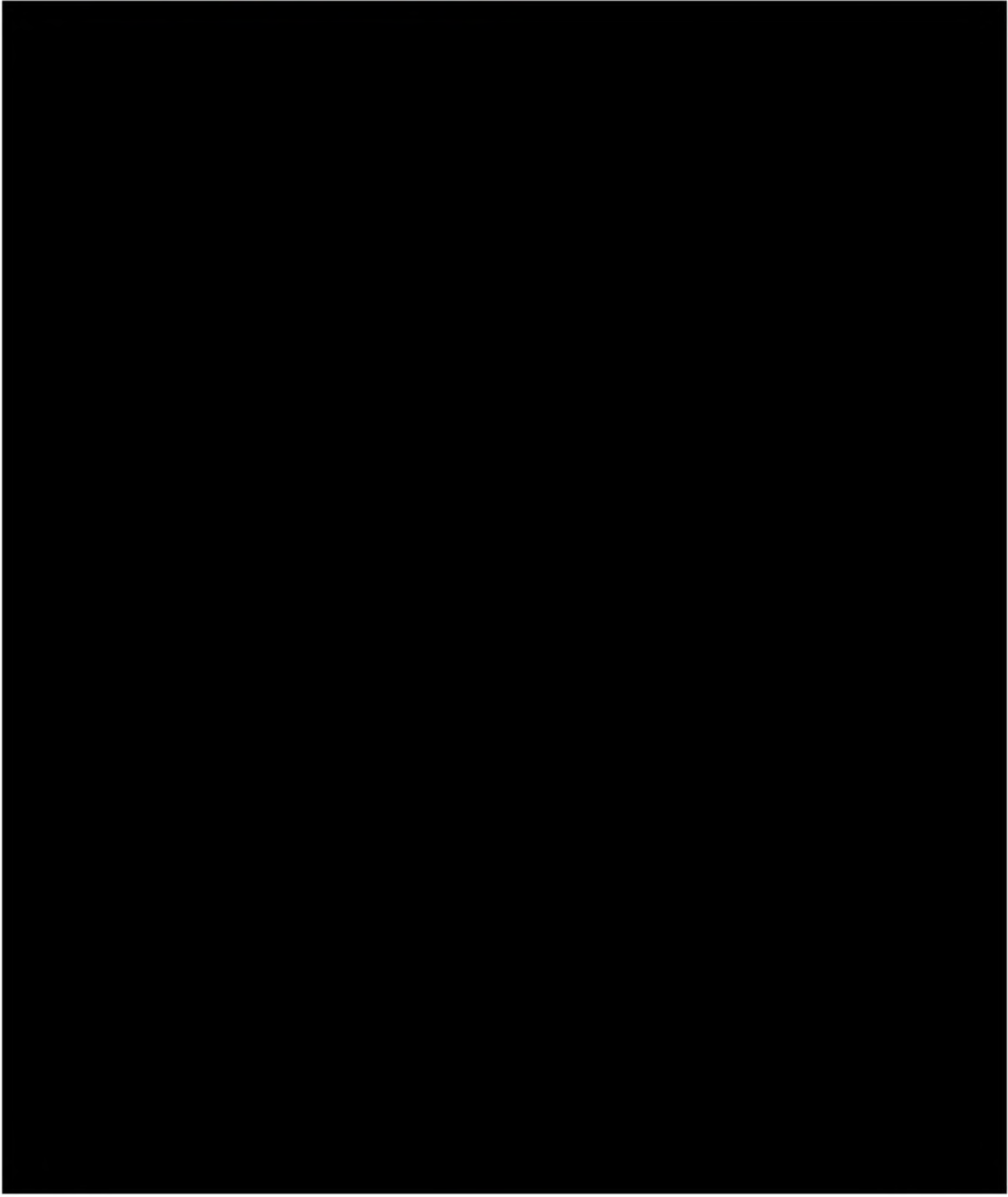
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## Regulated Electric Risk Limits



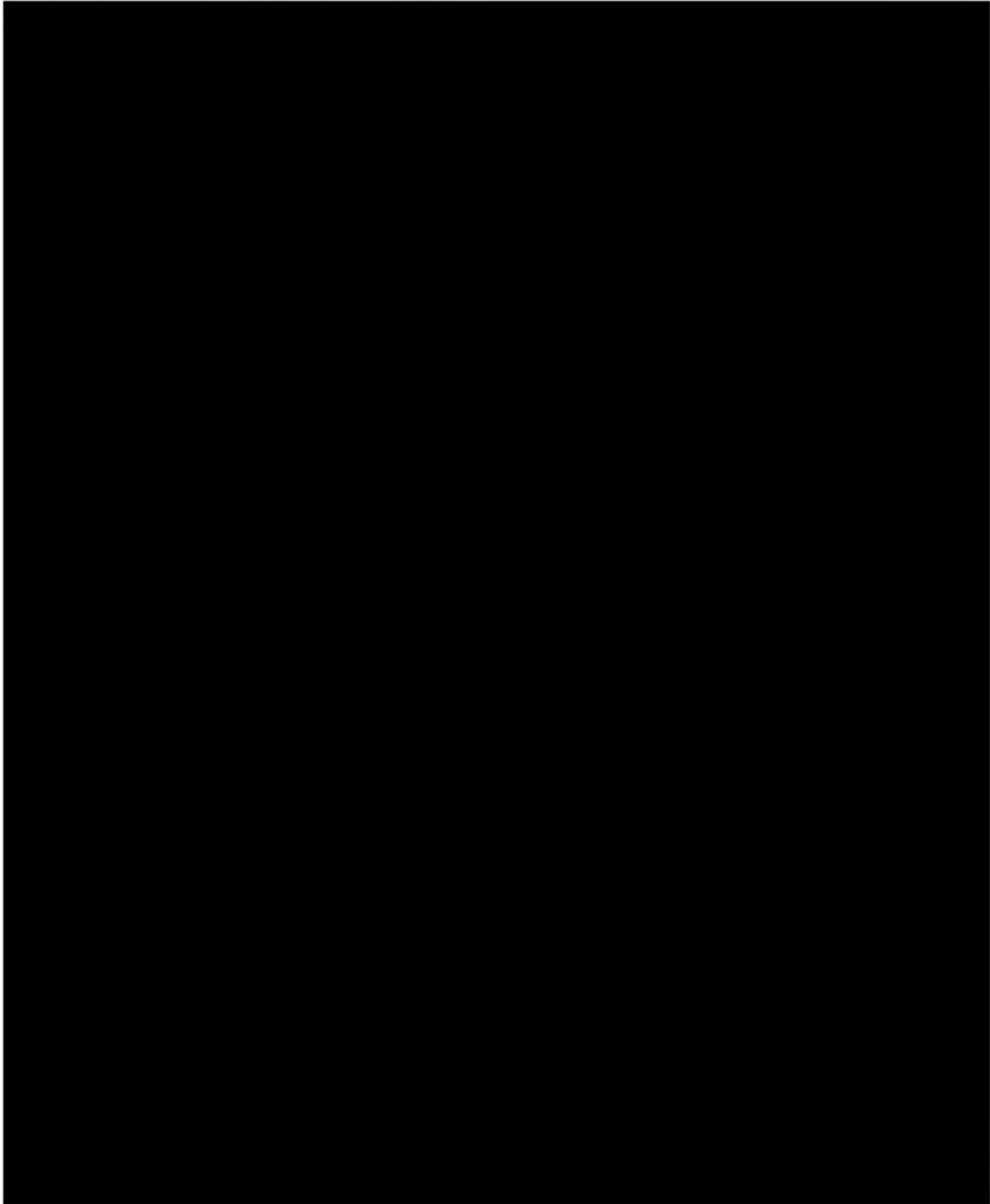
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## Regulated Electric Risk Limits



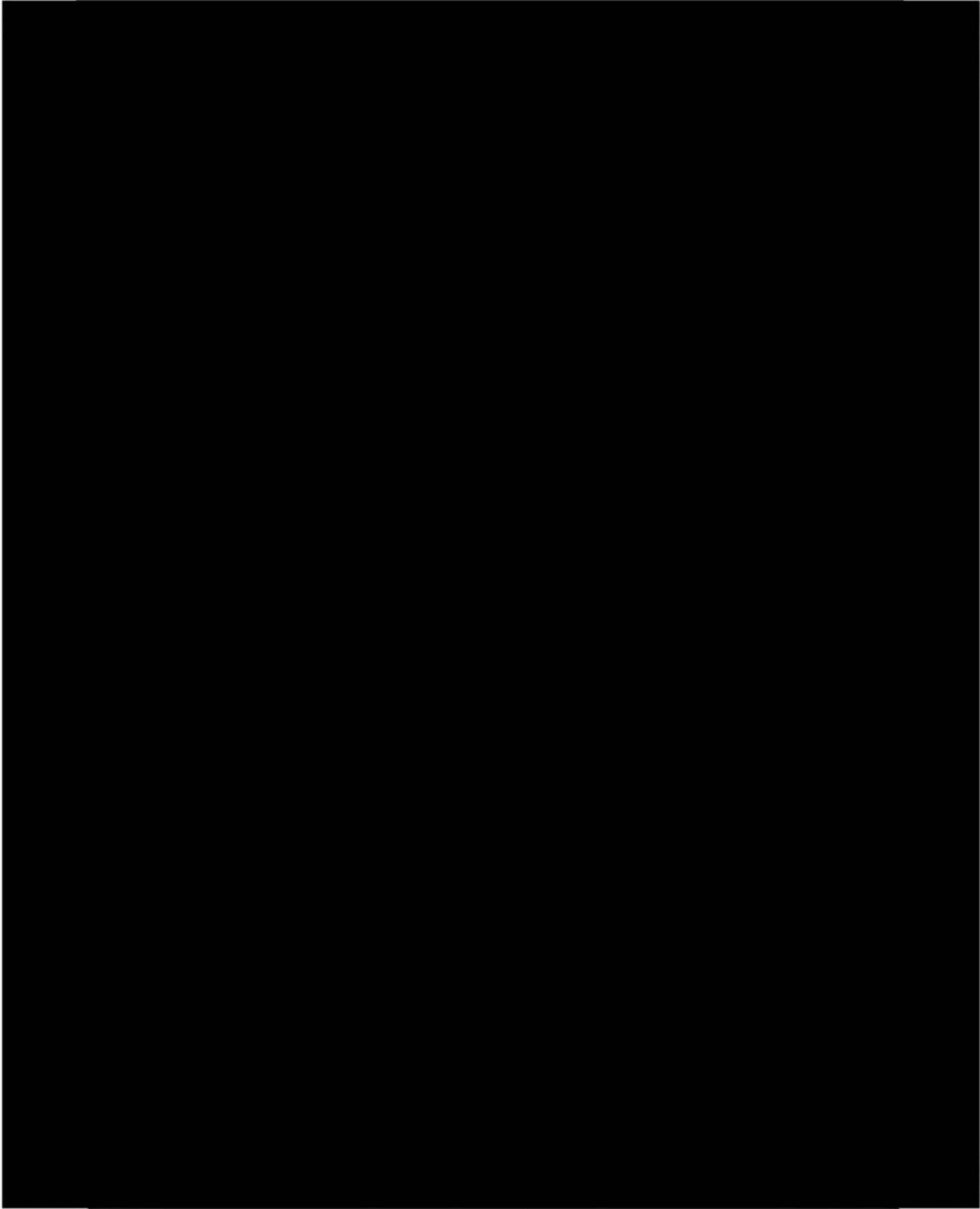
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## Regulated Electric Risk Limits



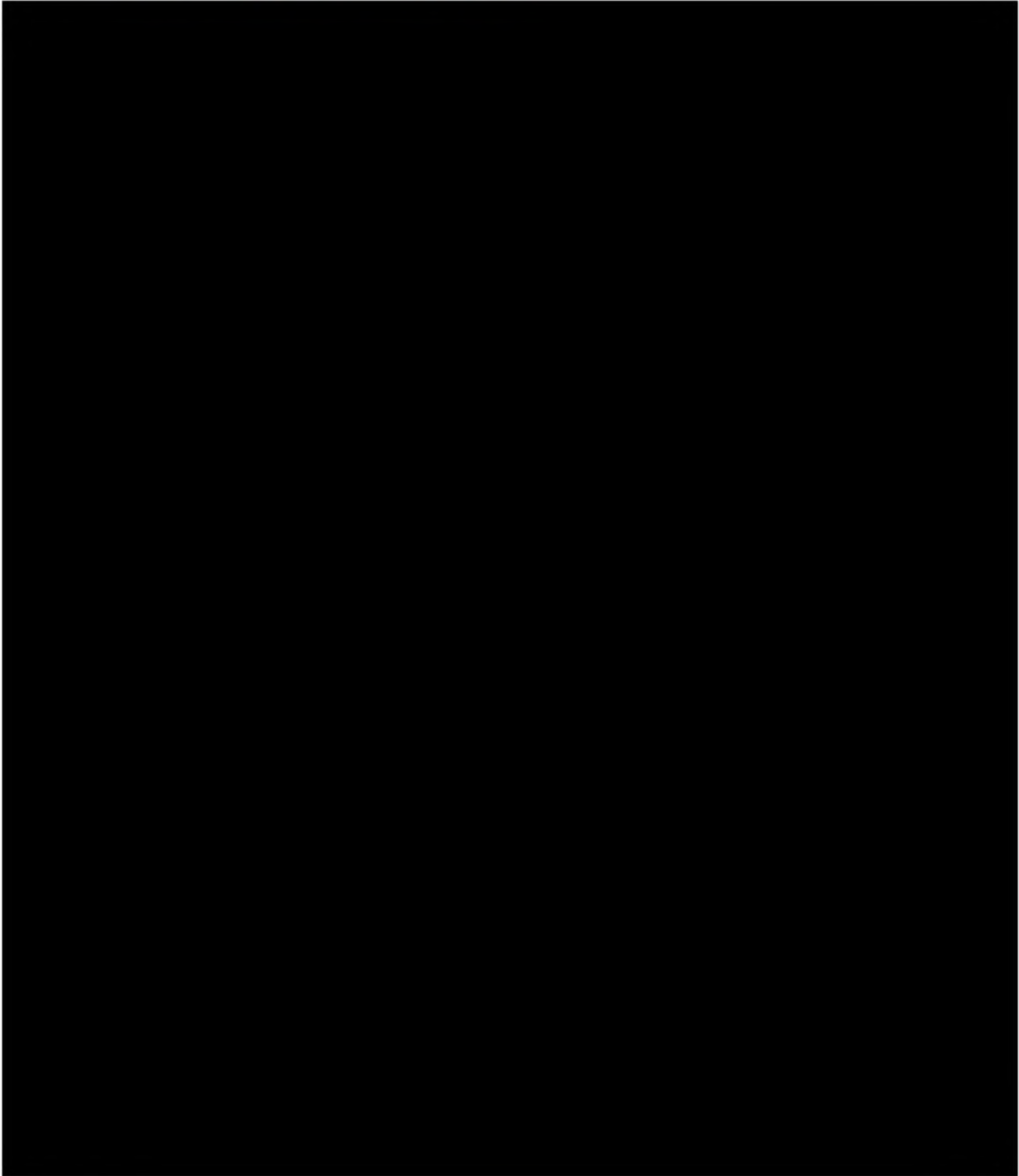
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## Regulated Electric Risk Limits



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## Regulated Electric Risk Limits

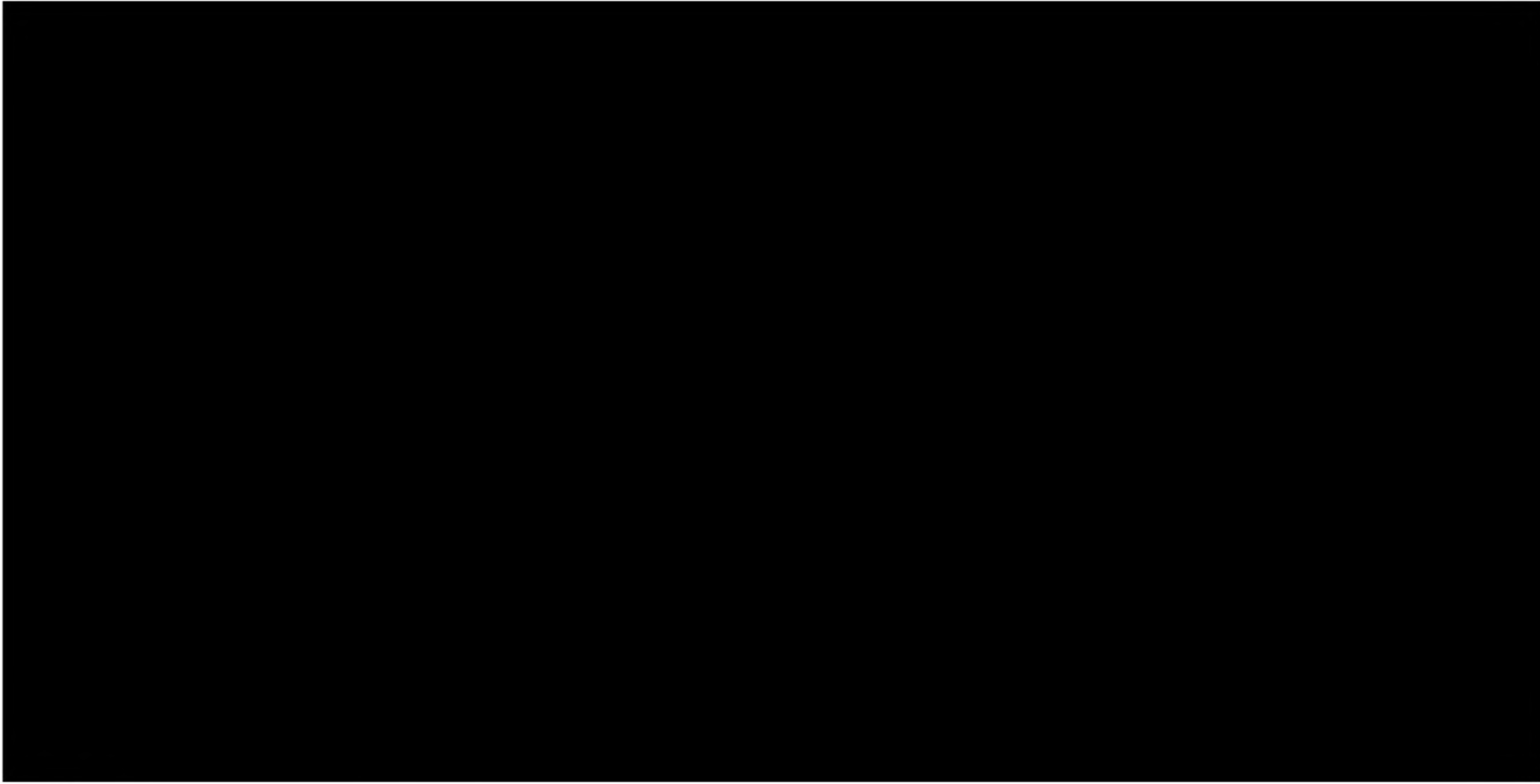


**Authority Limit Matrix**



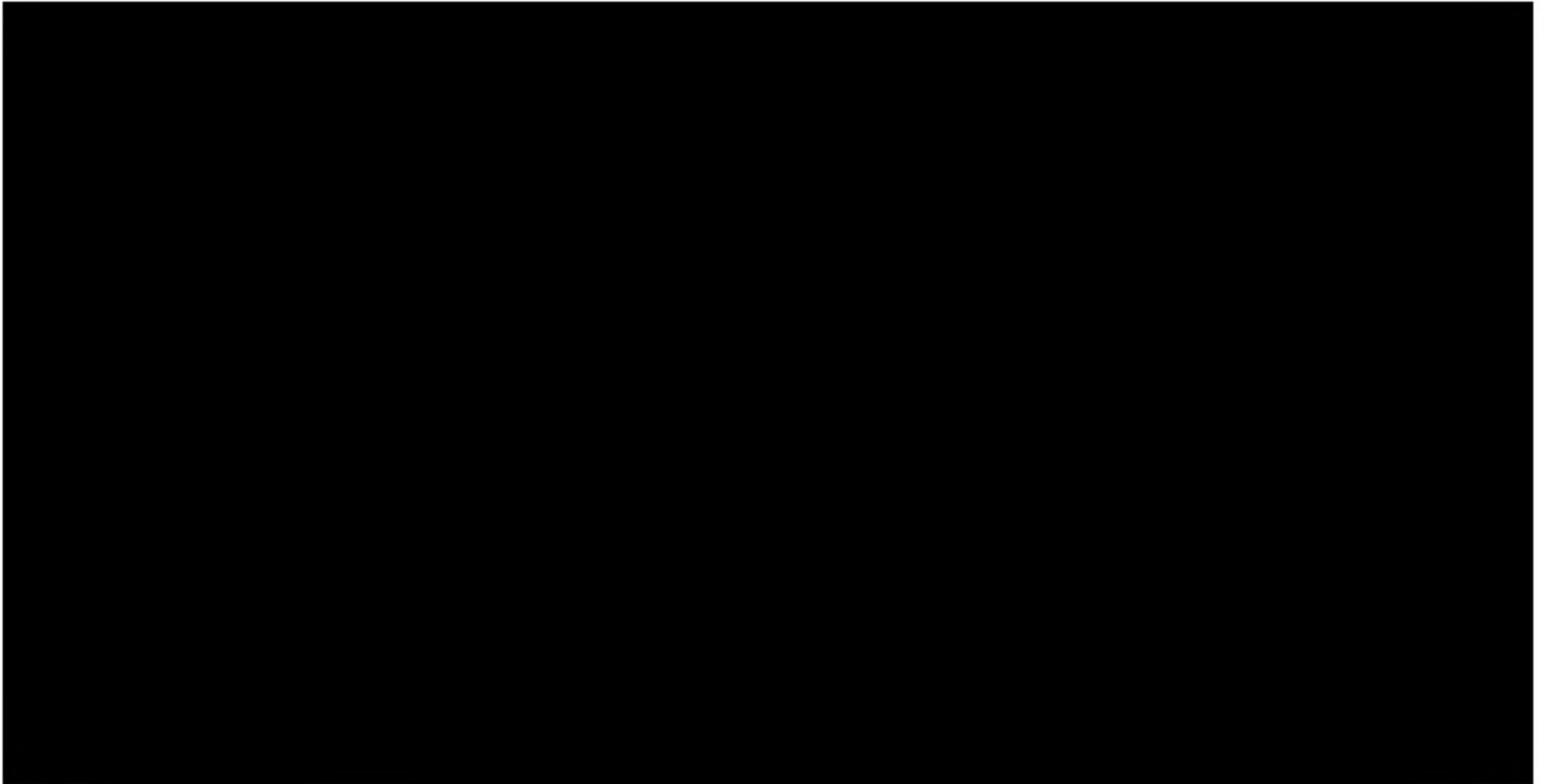
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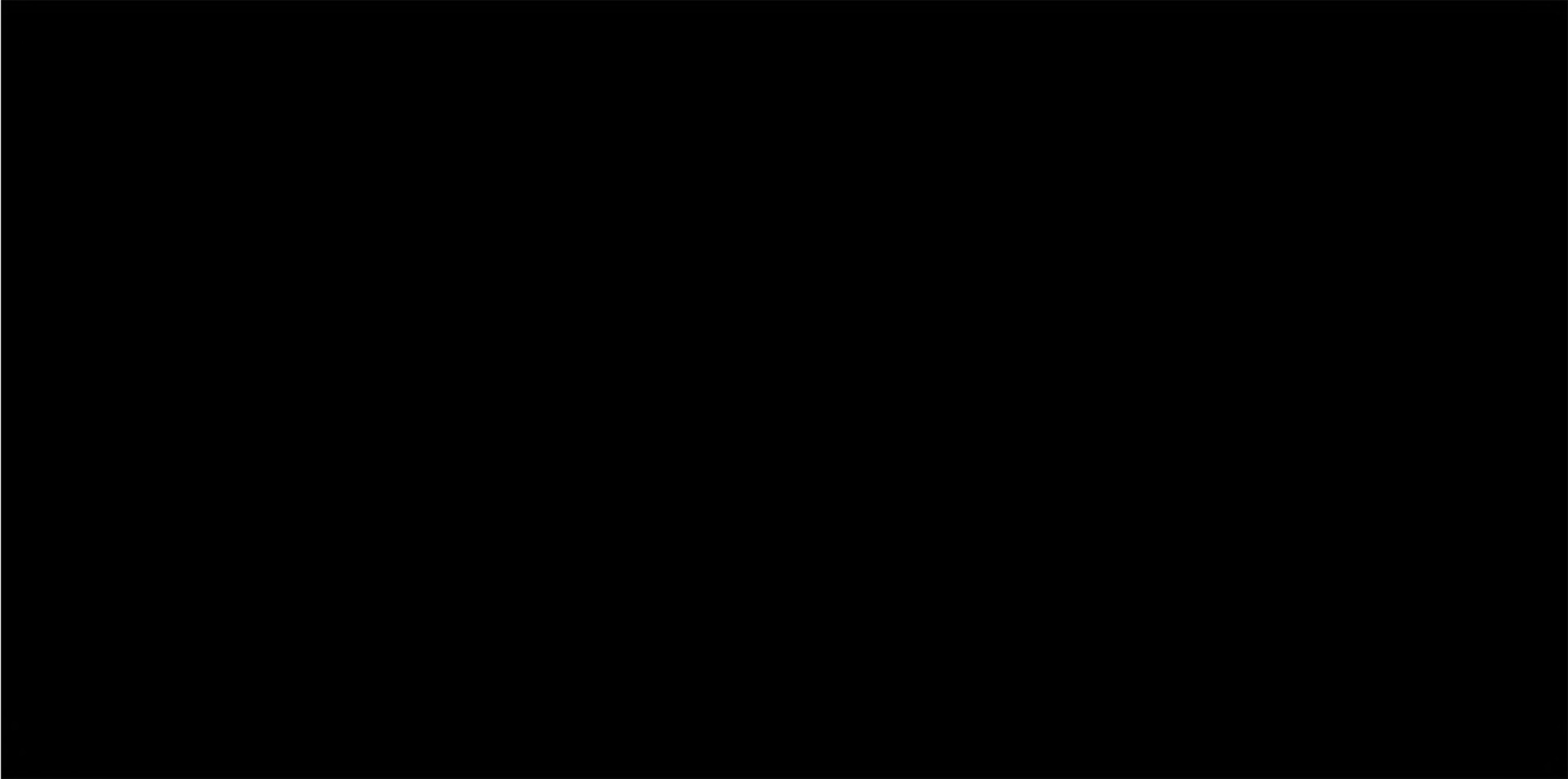
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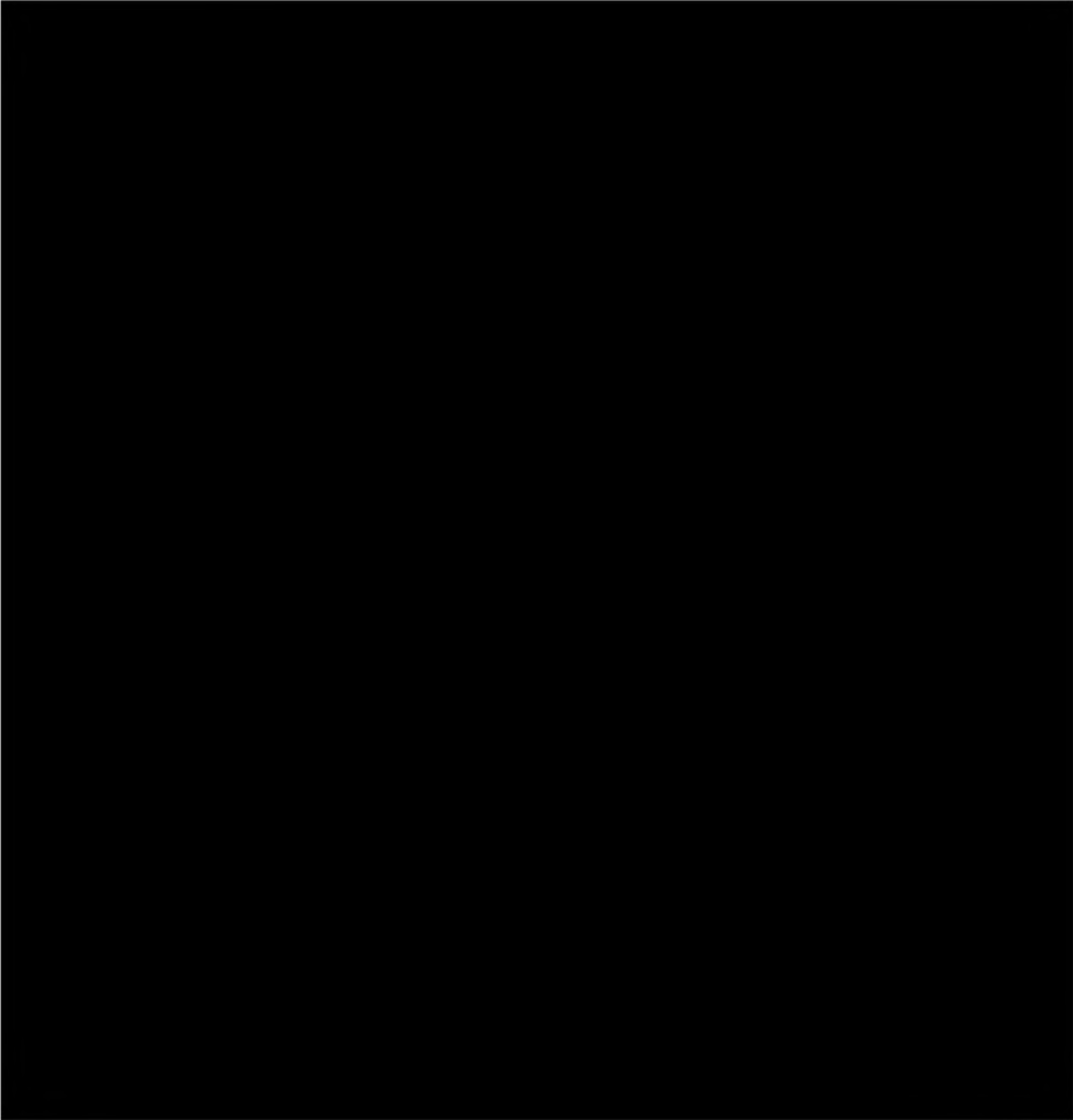
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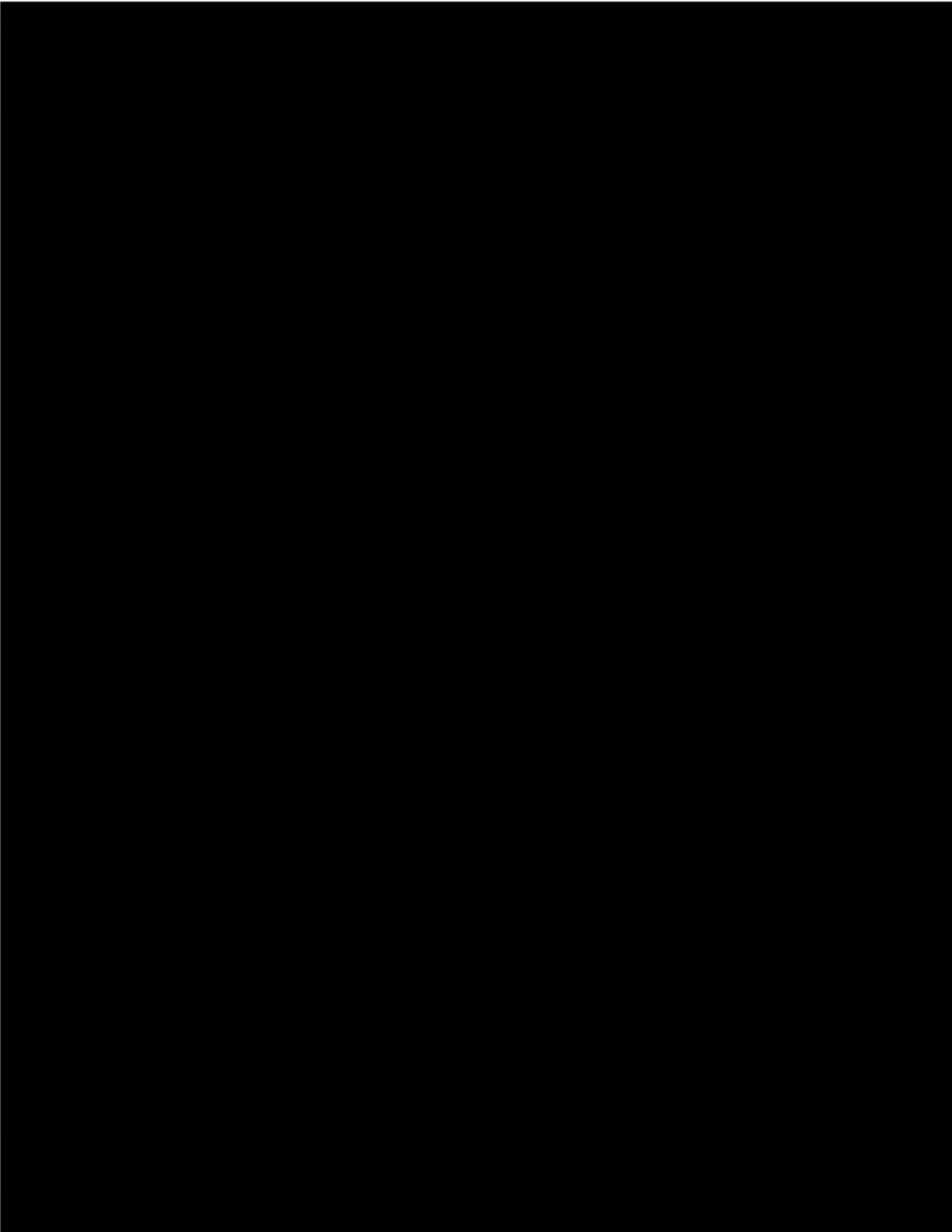
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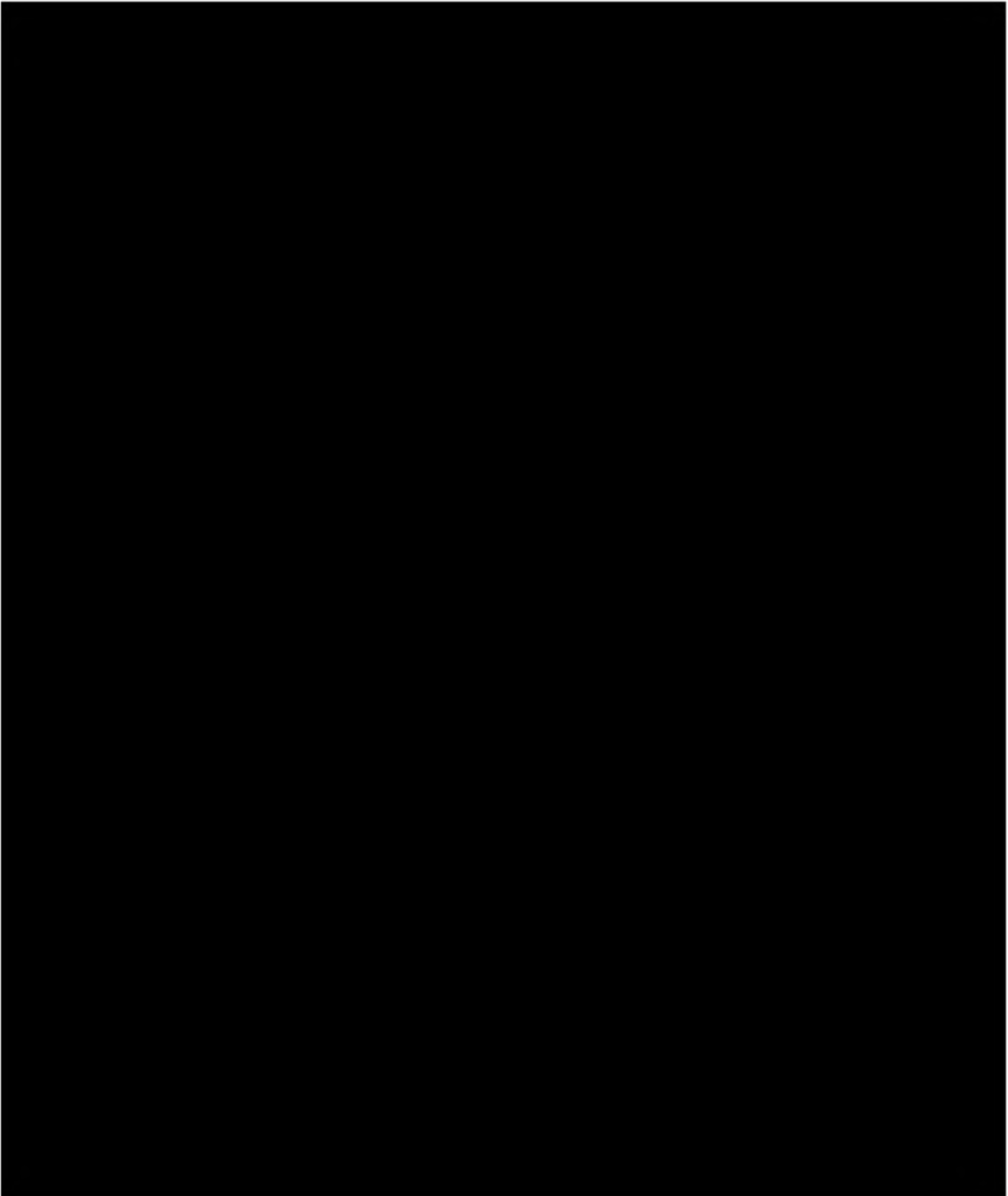


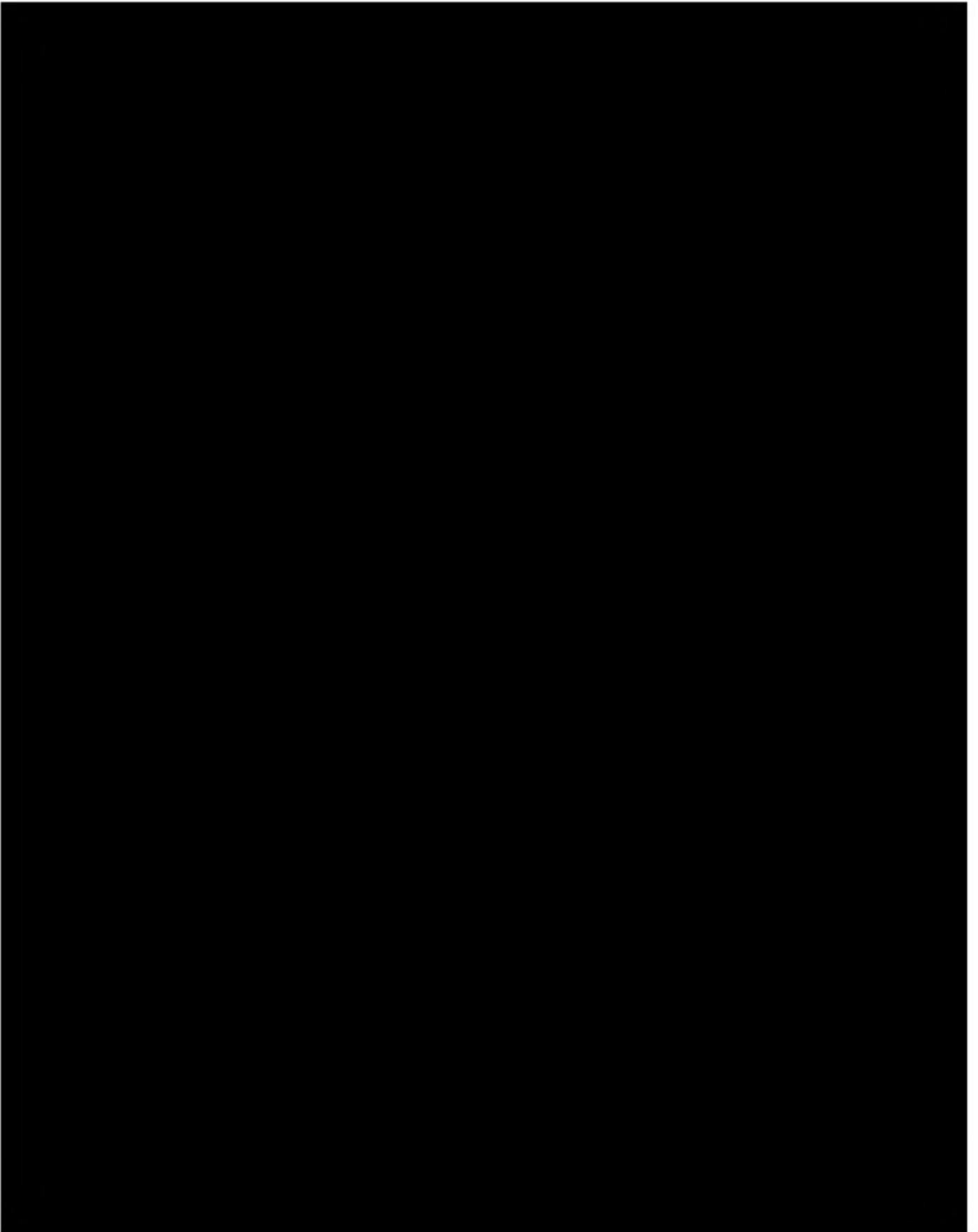
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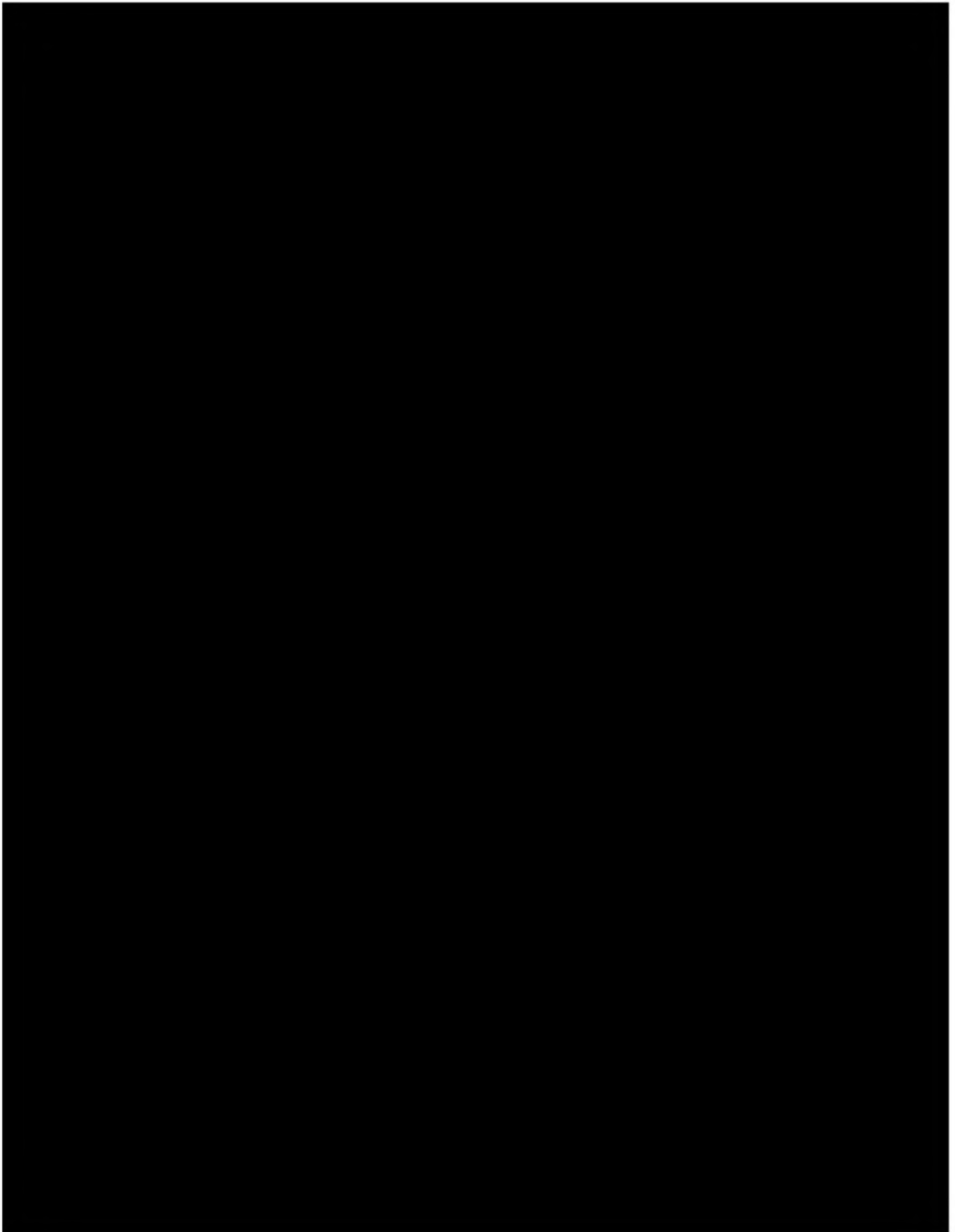
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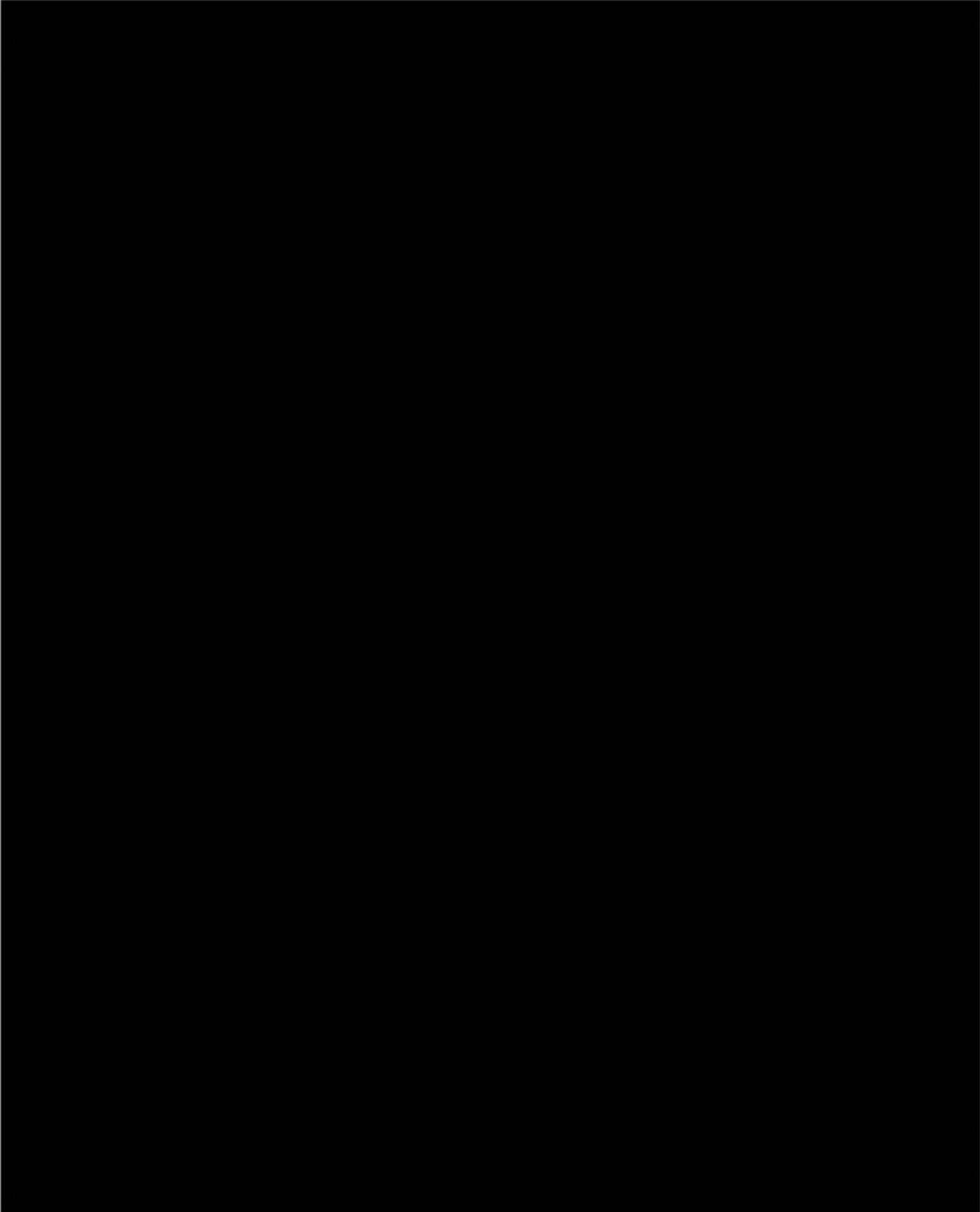










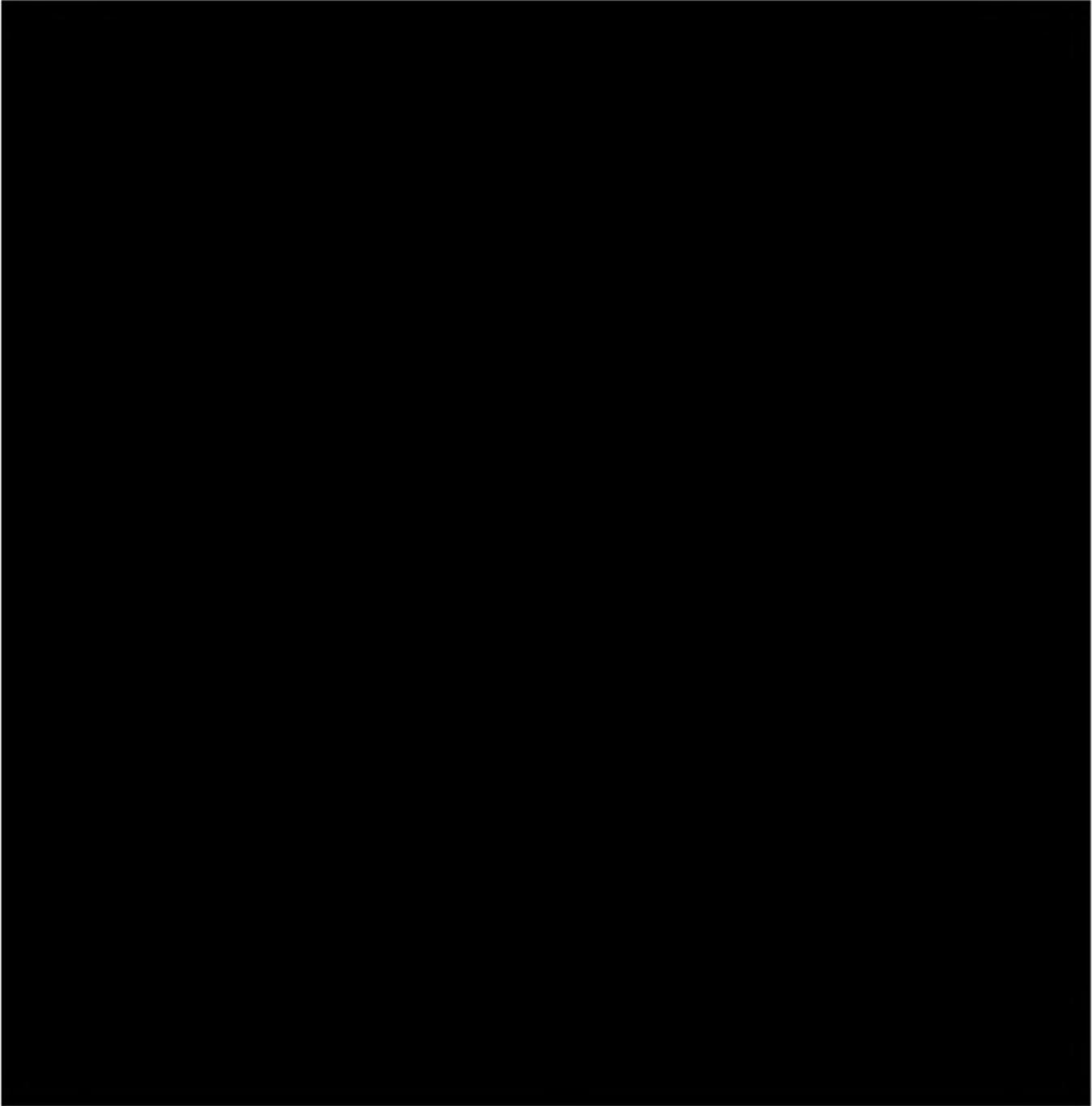




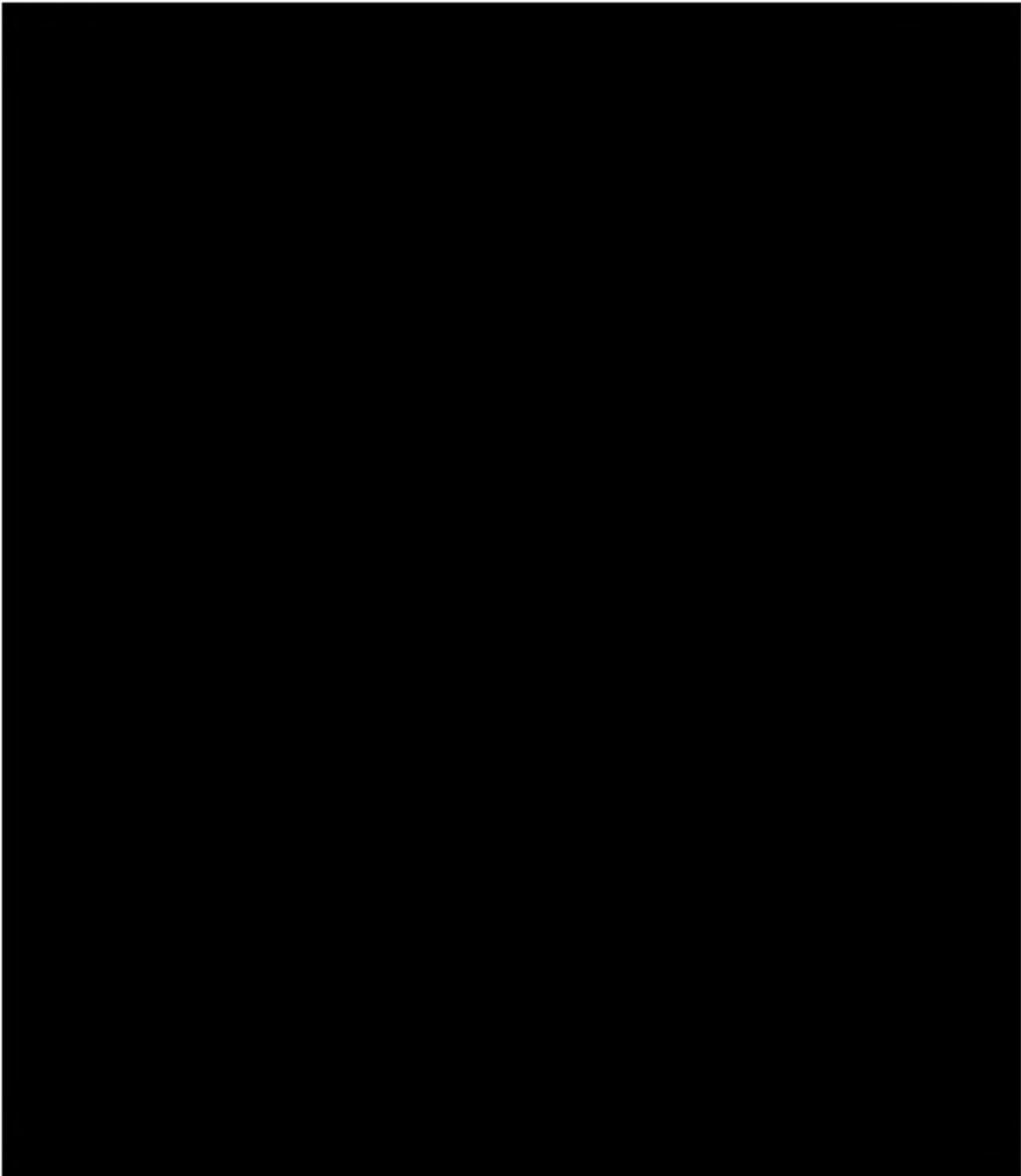
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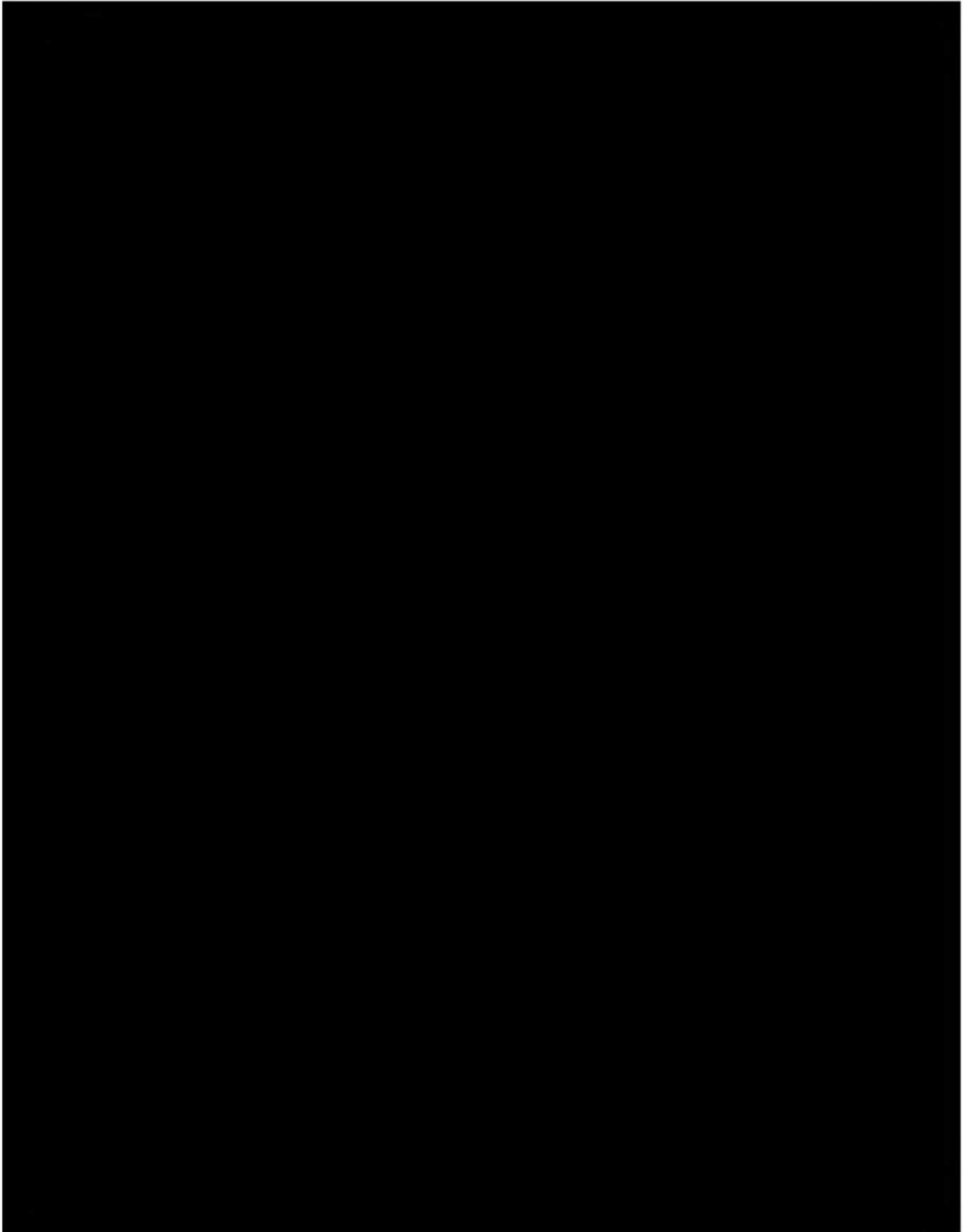
**Duke Energy Policy Statement**

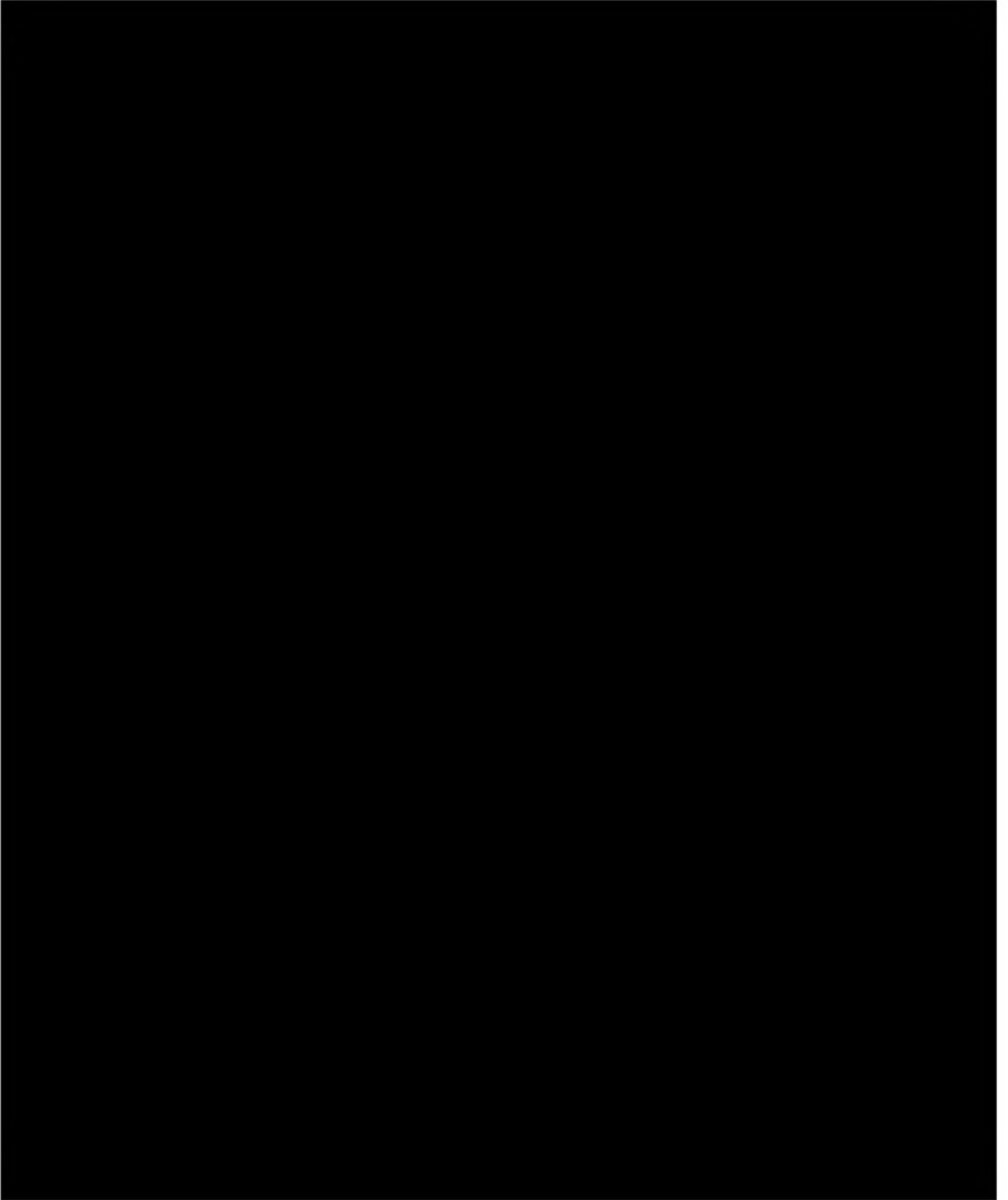
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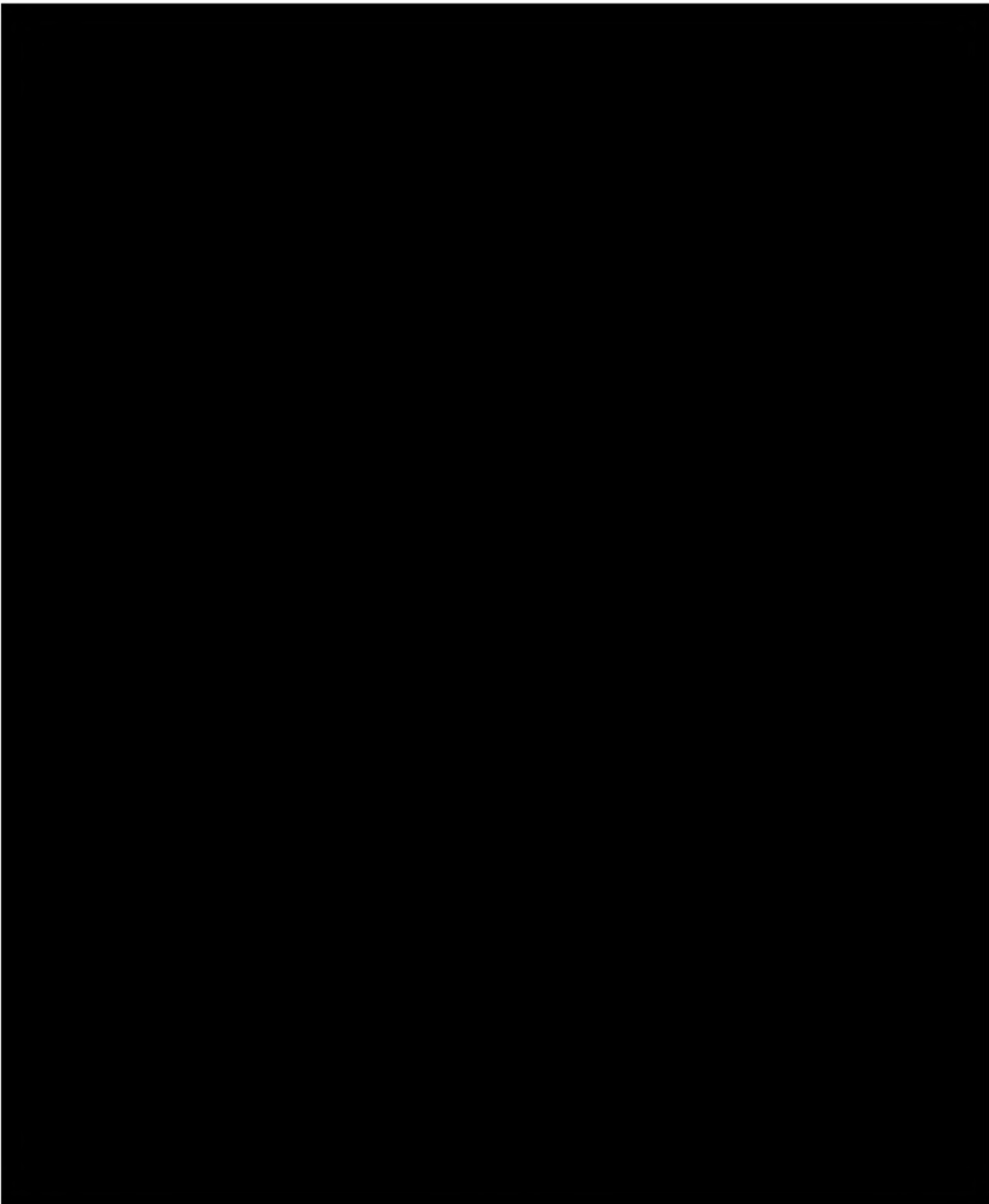






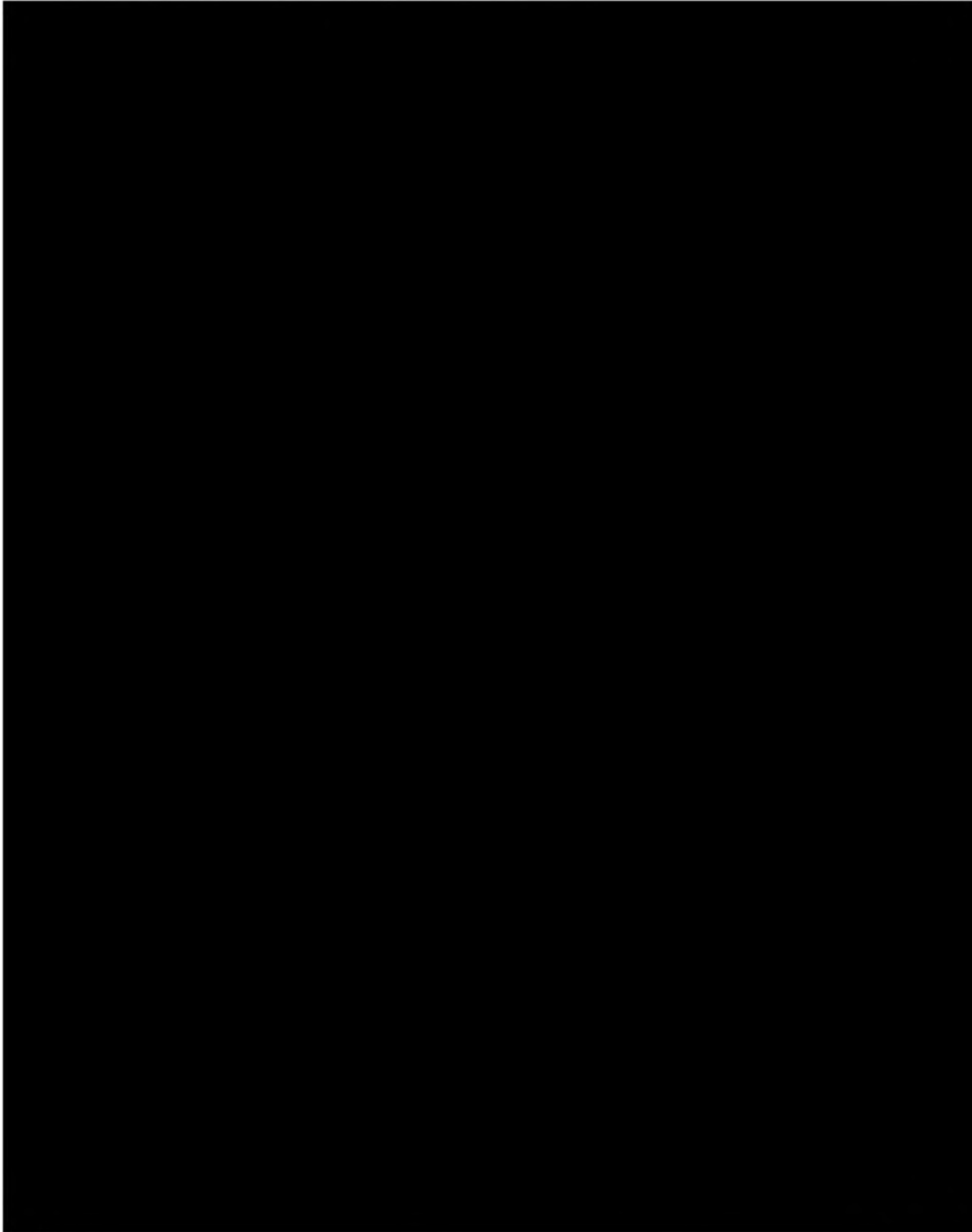






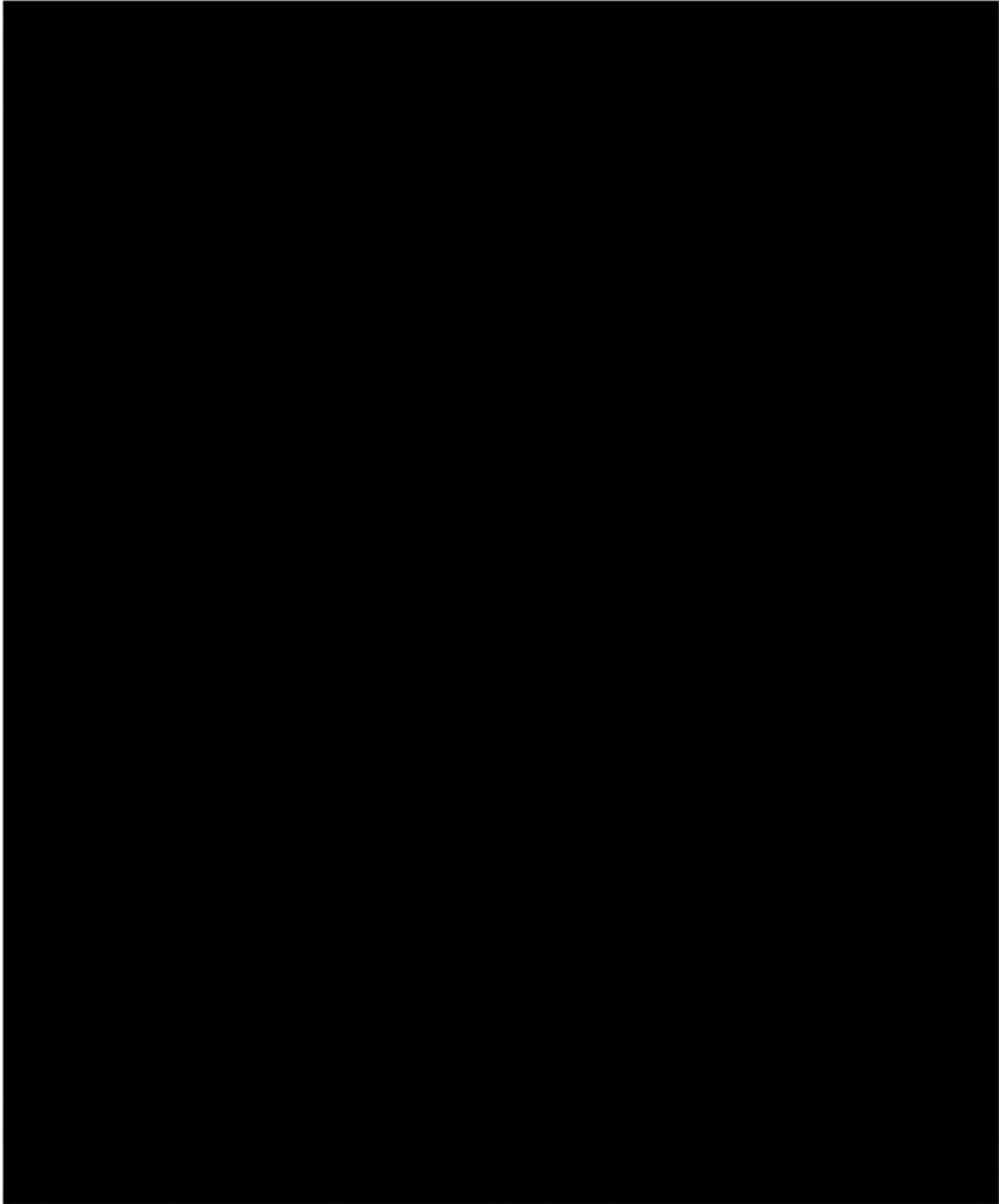
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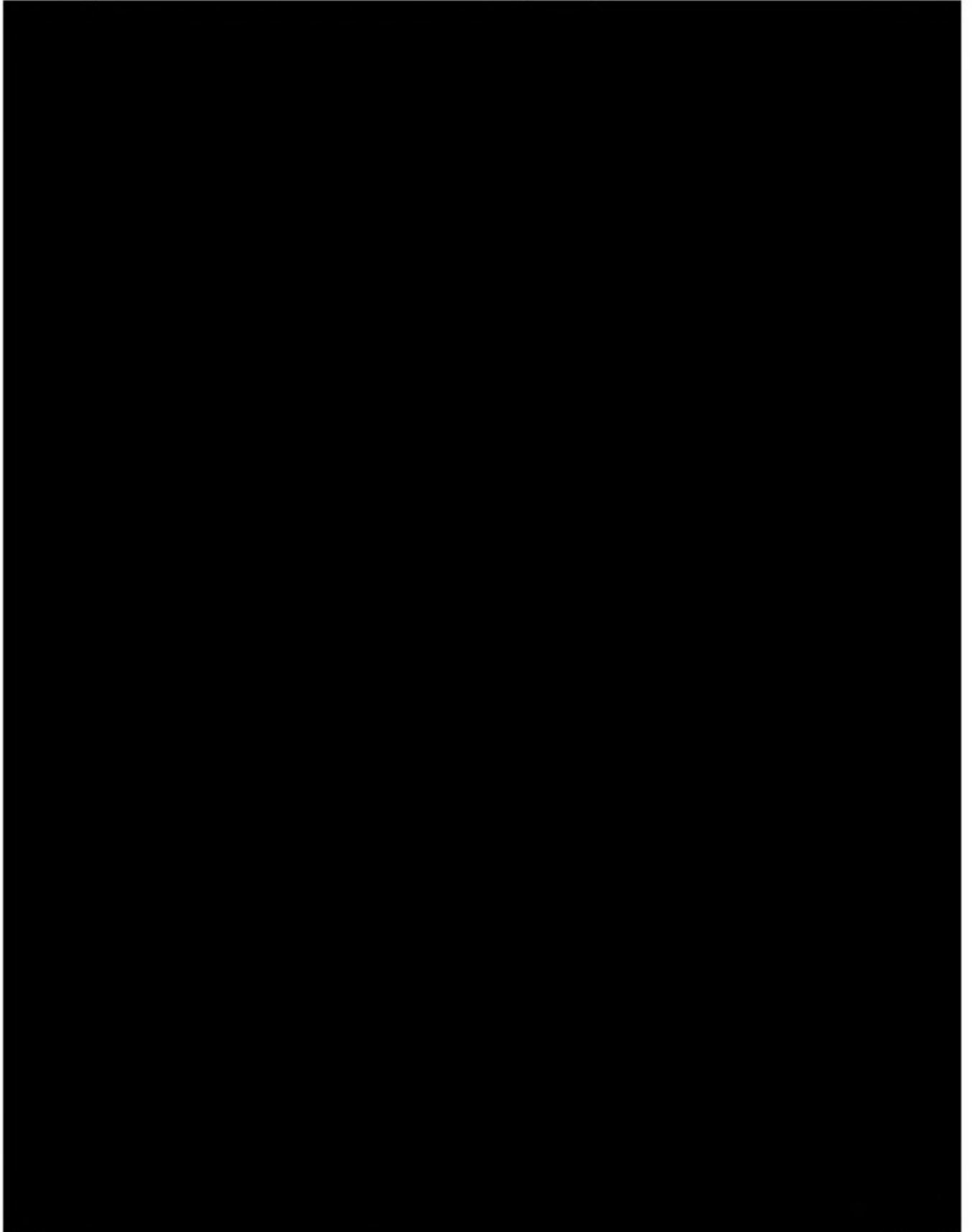
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## Regulated Utilities Credit Limits (DEF)



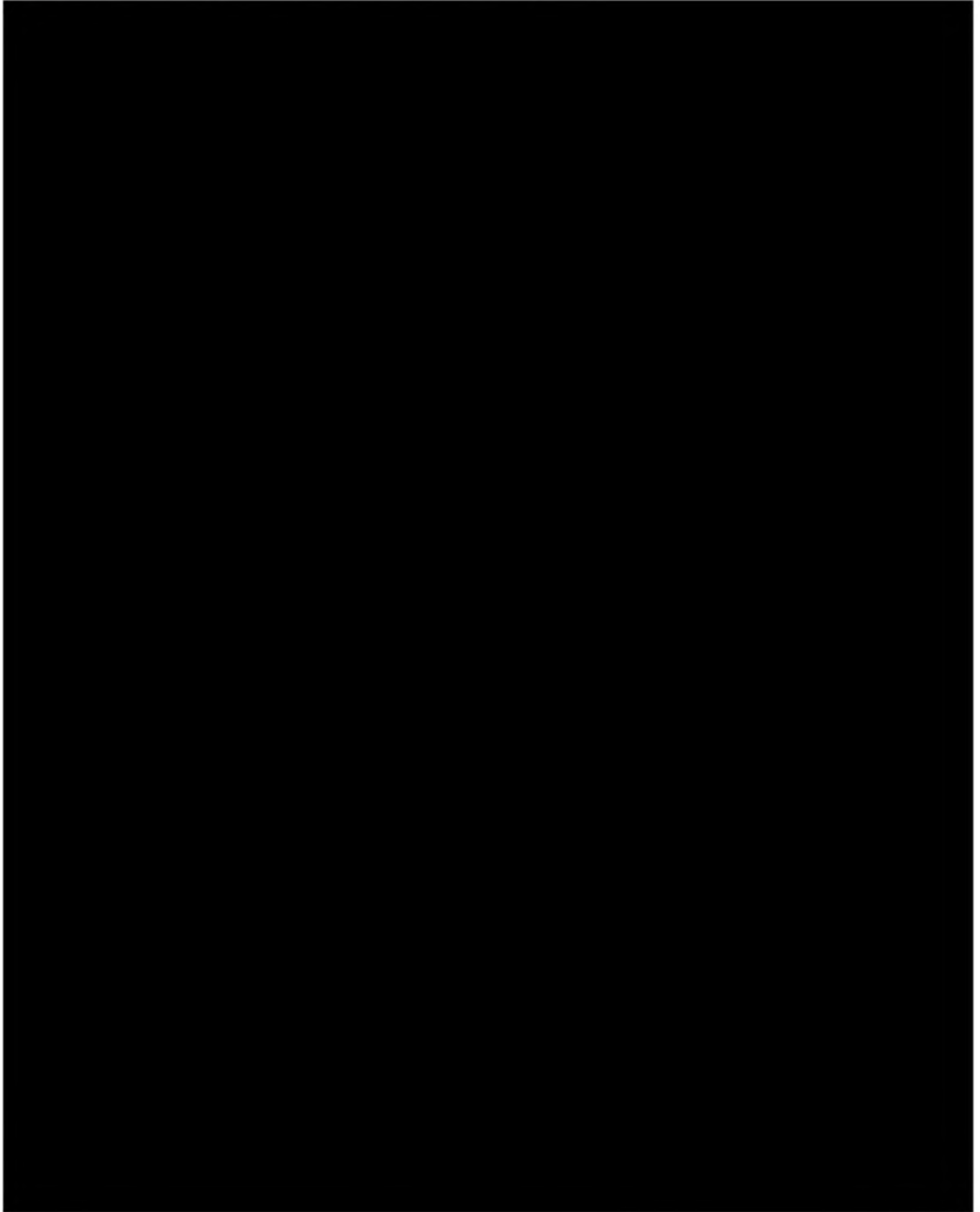
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## Regulated Utilities Credit Limits (DEF)



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## Regulated Utilities Credit Limits (DEF)

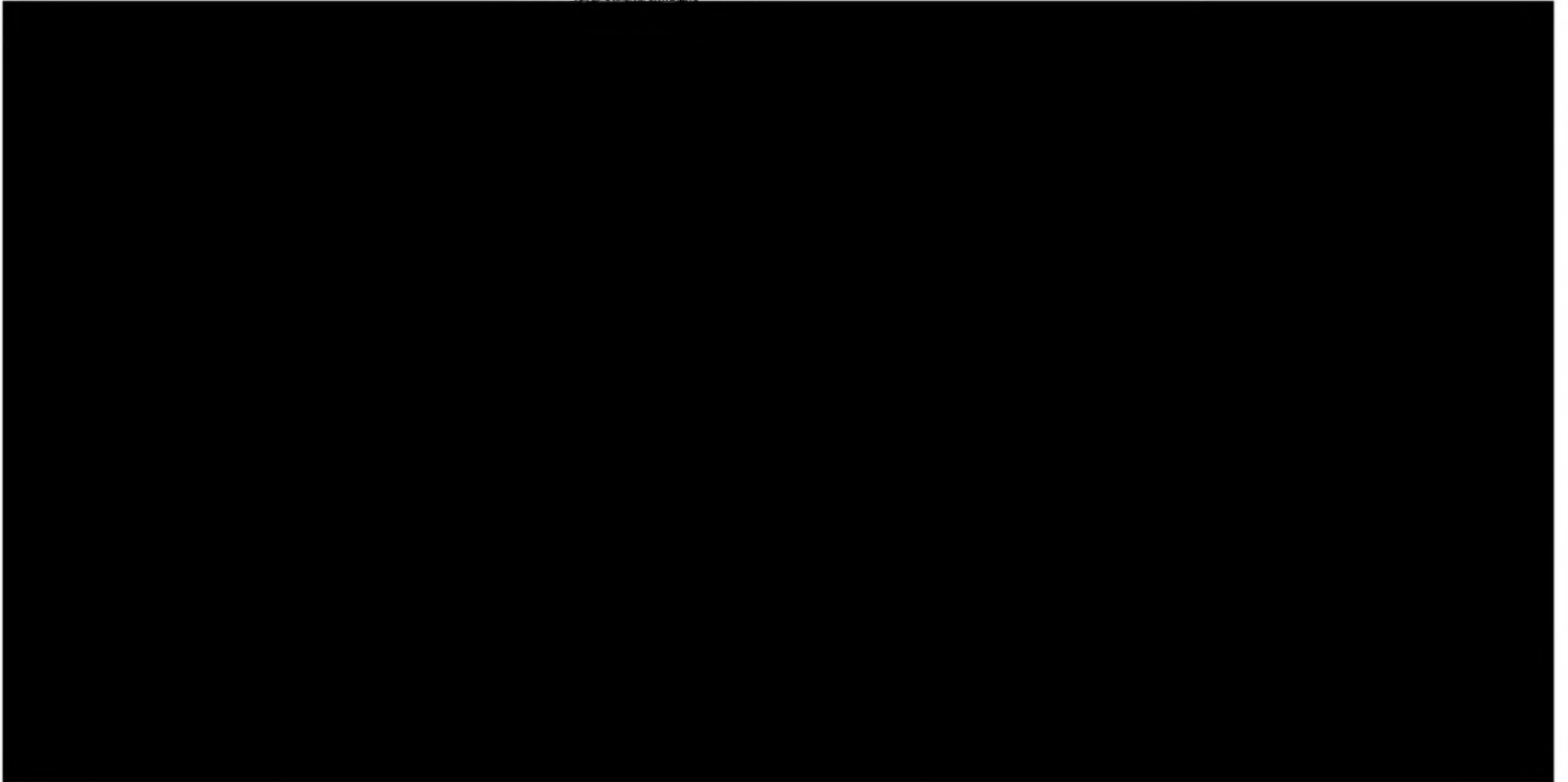




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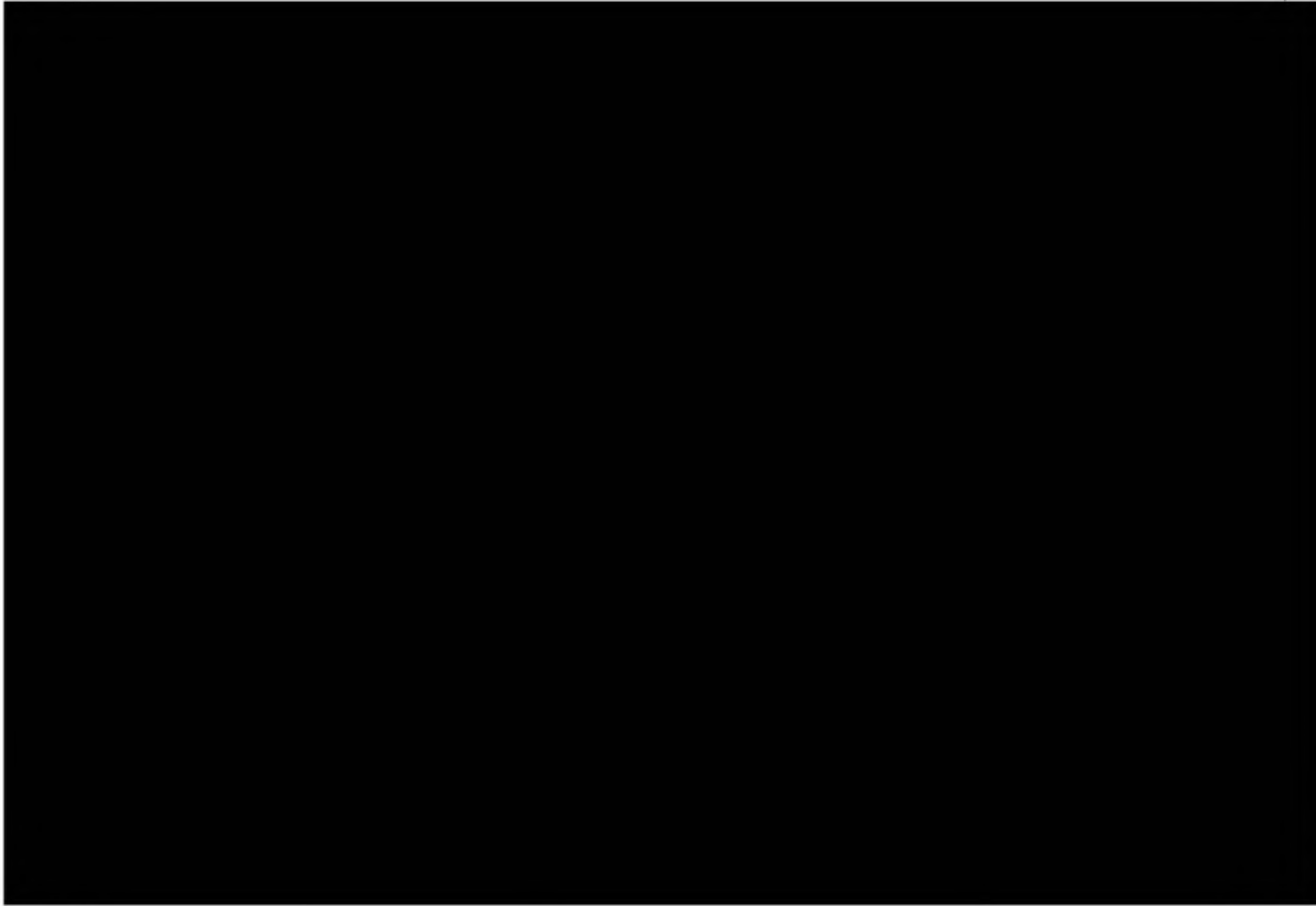
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ENERGY SUPPLY BULK POWER MARKETING & TRADING



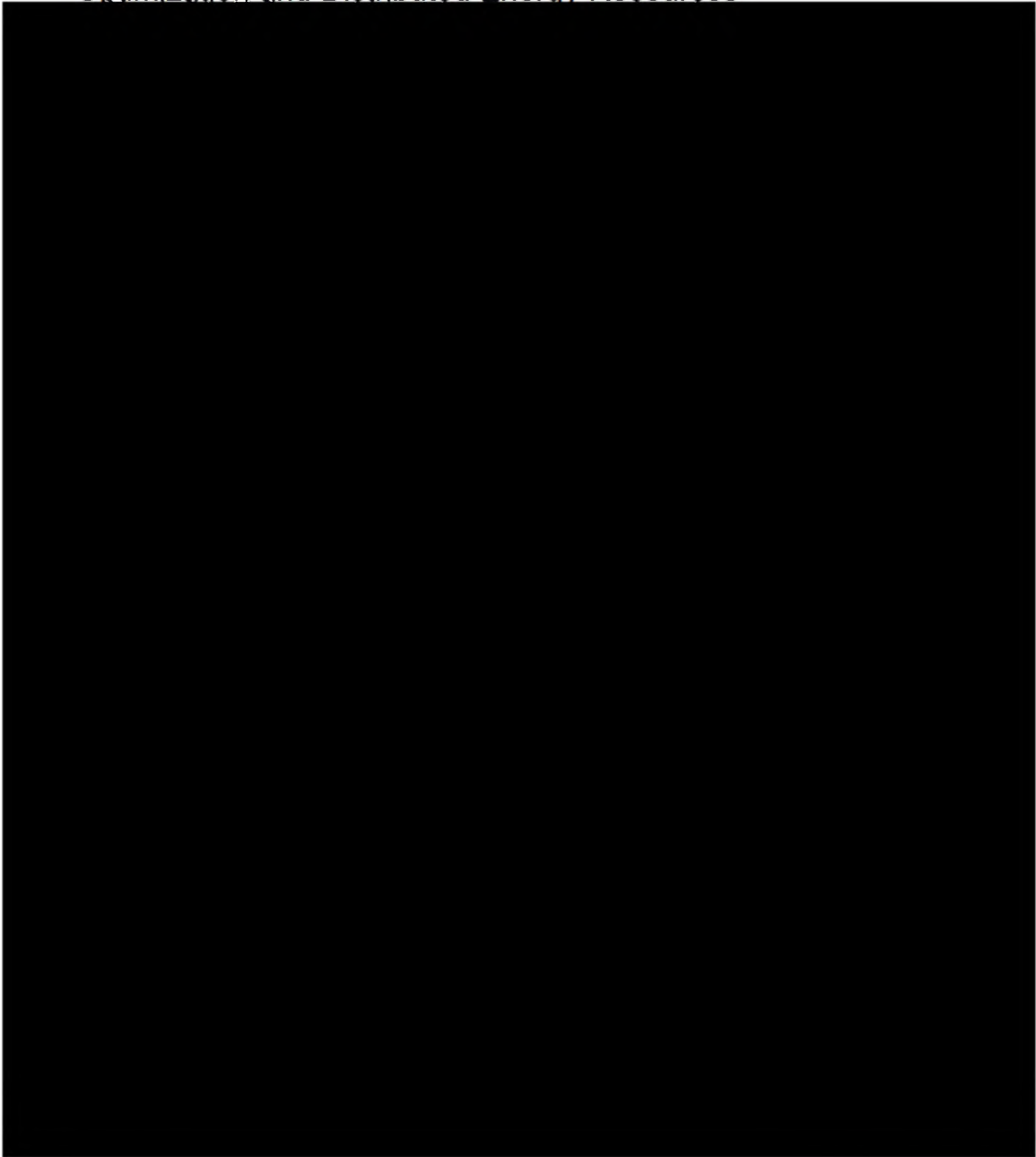
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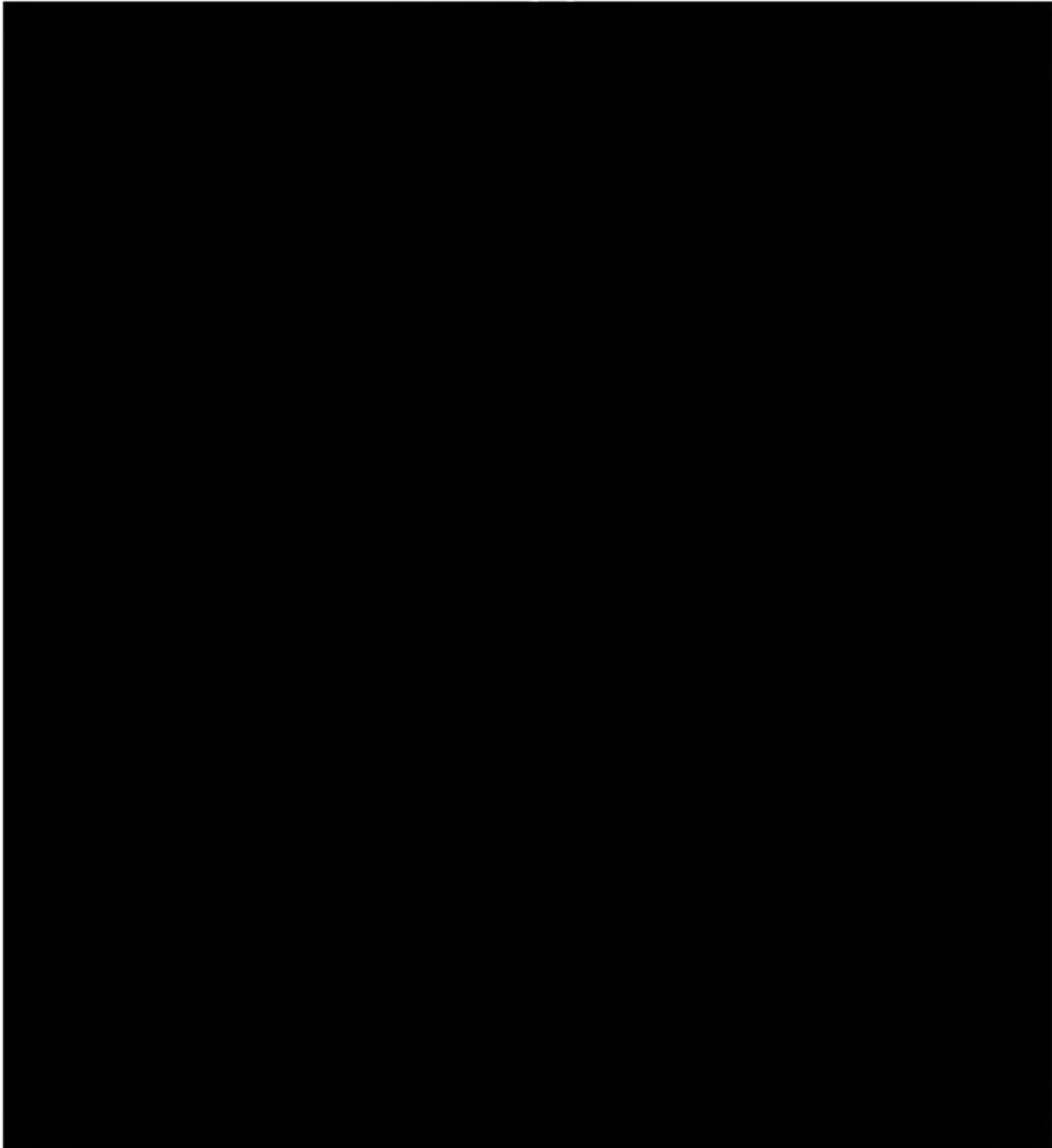


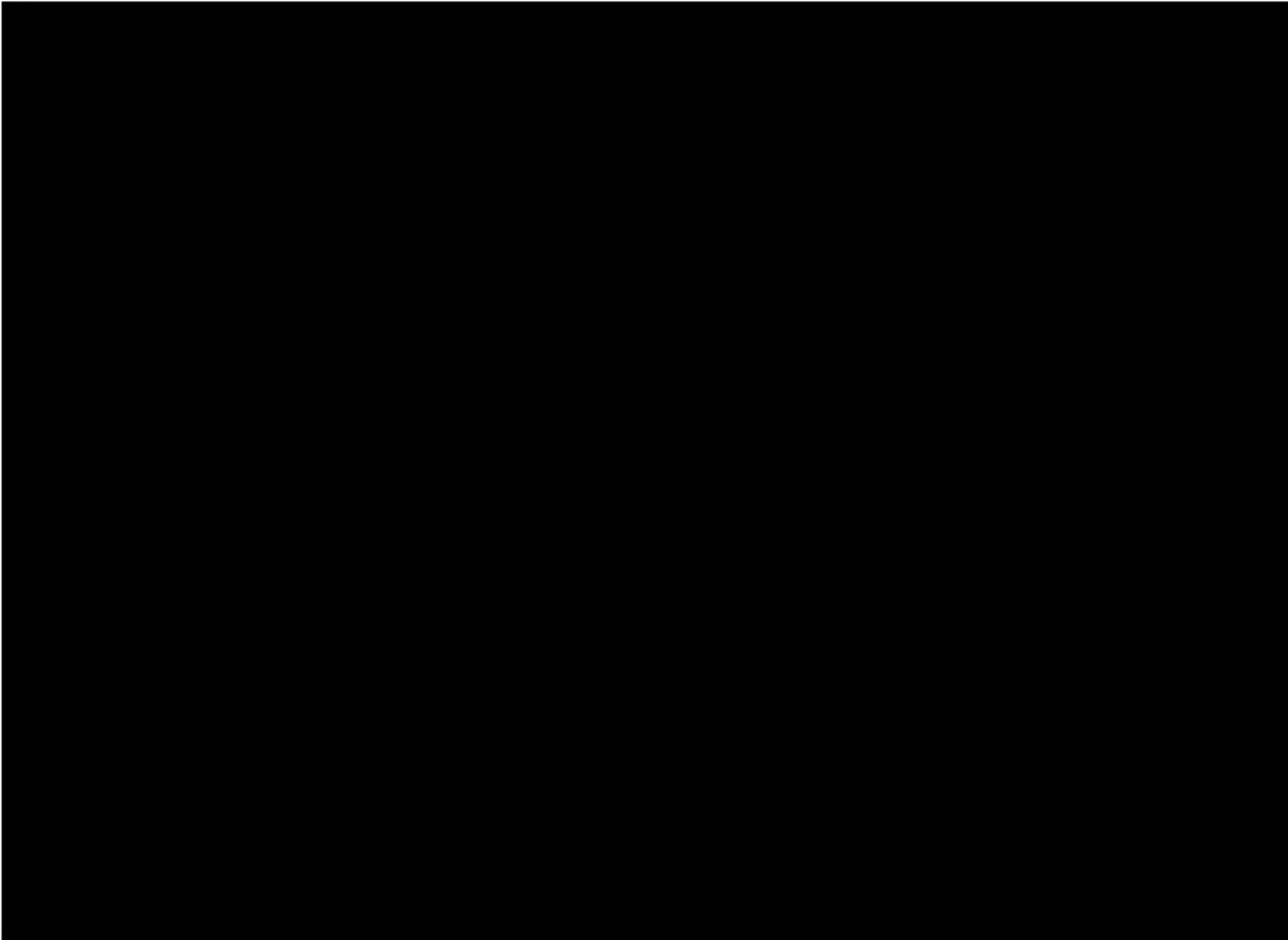
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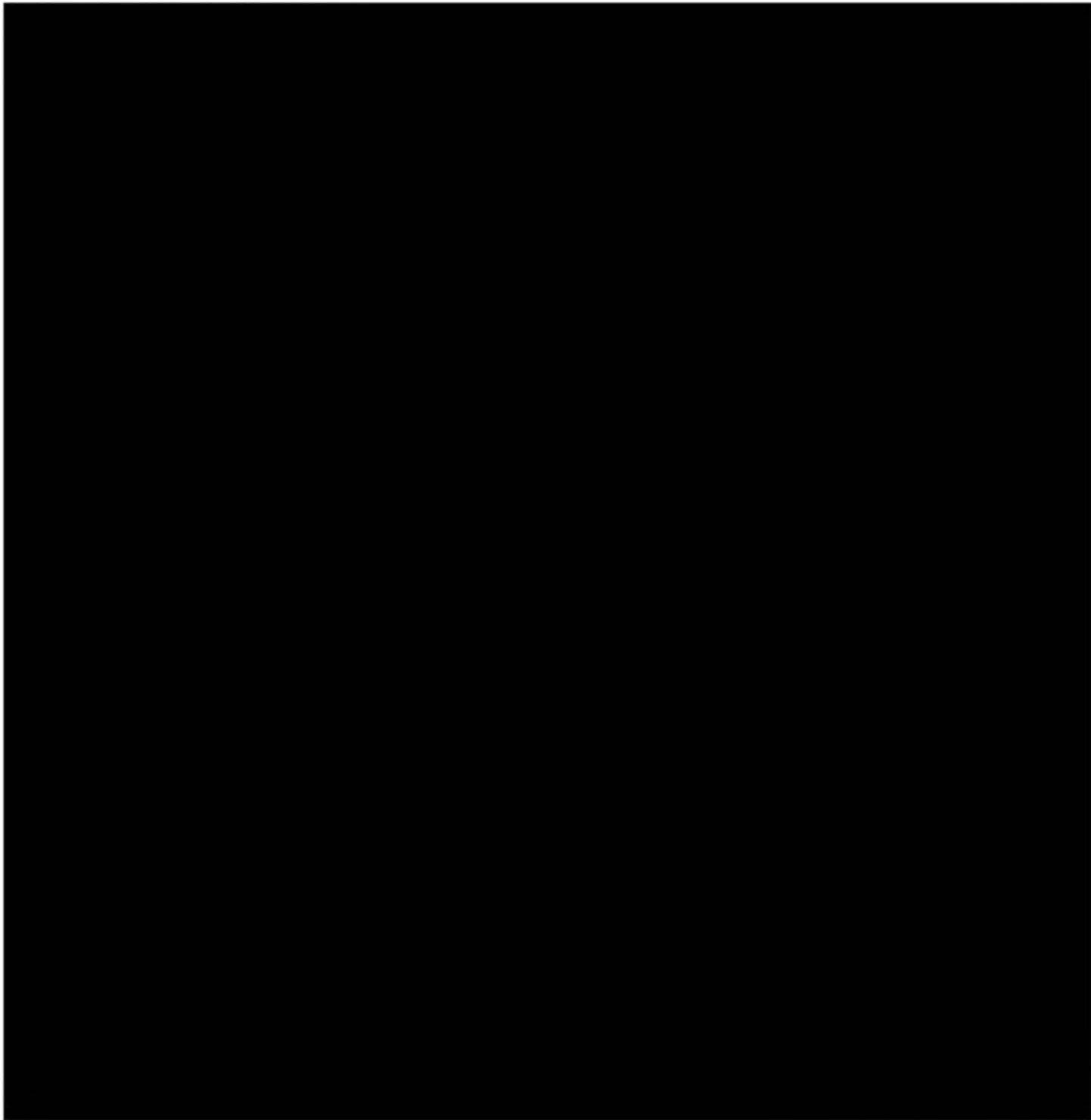
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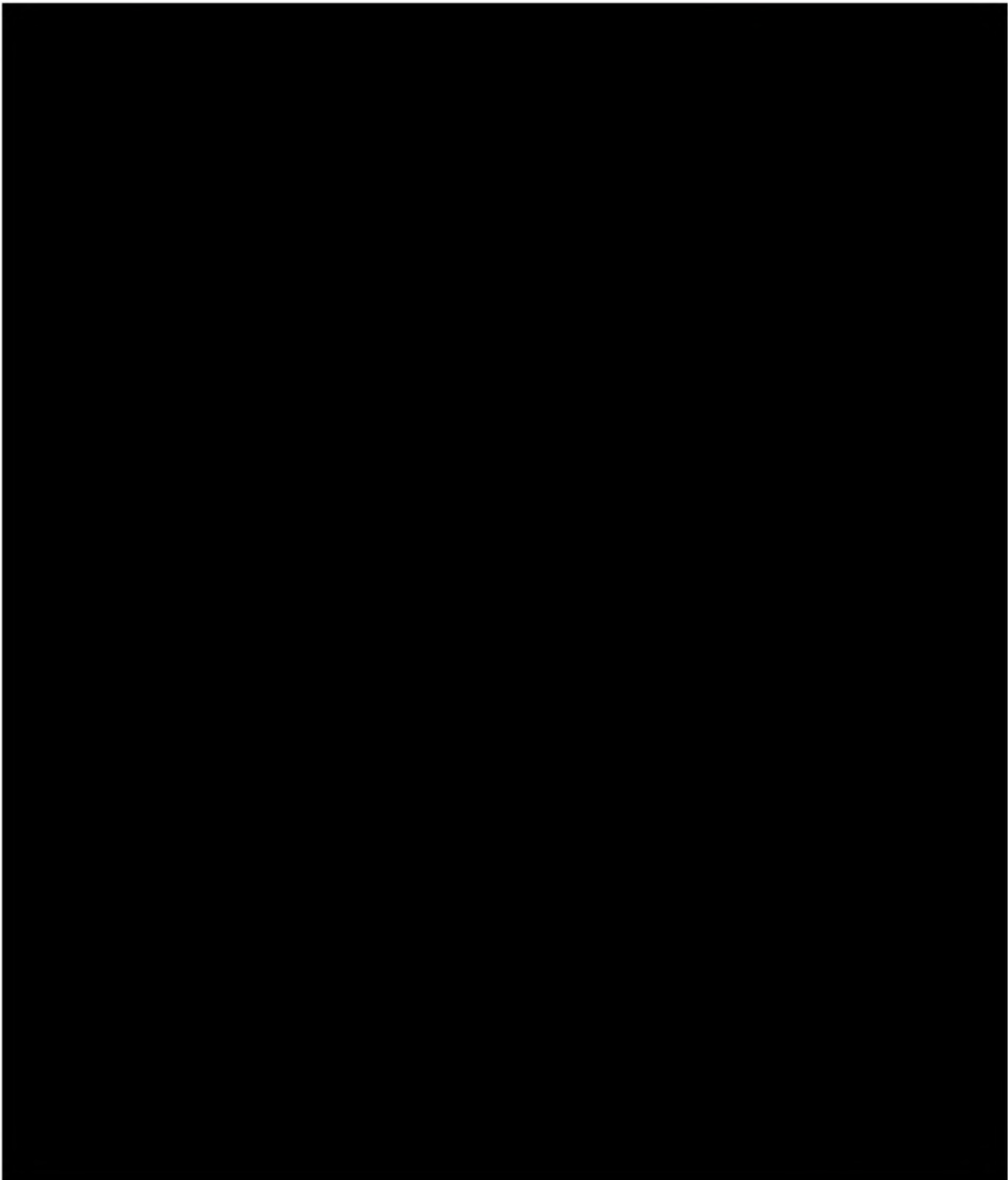


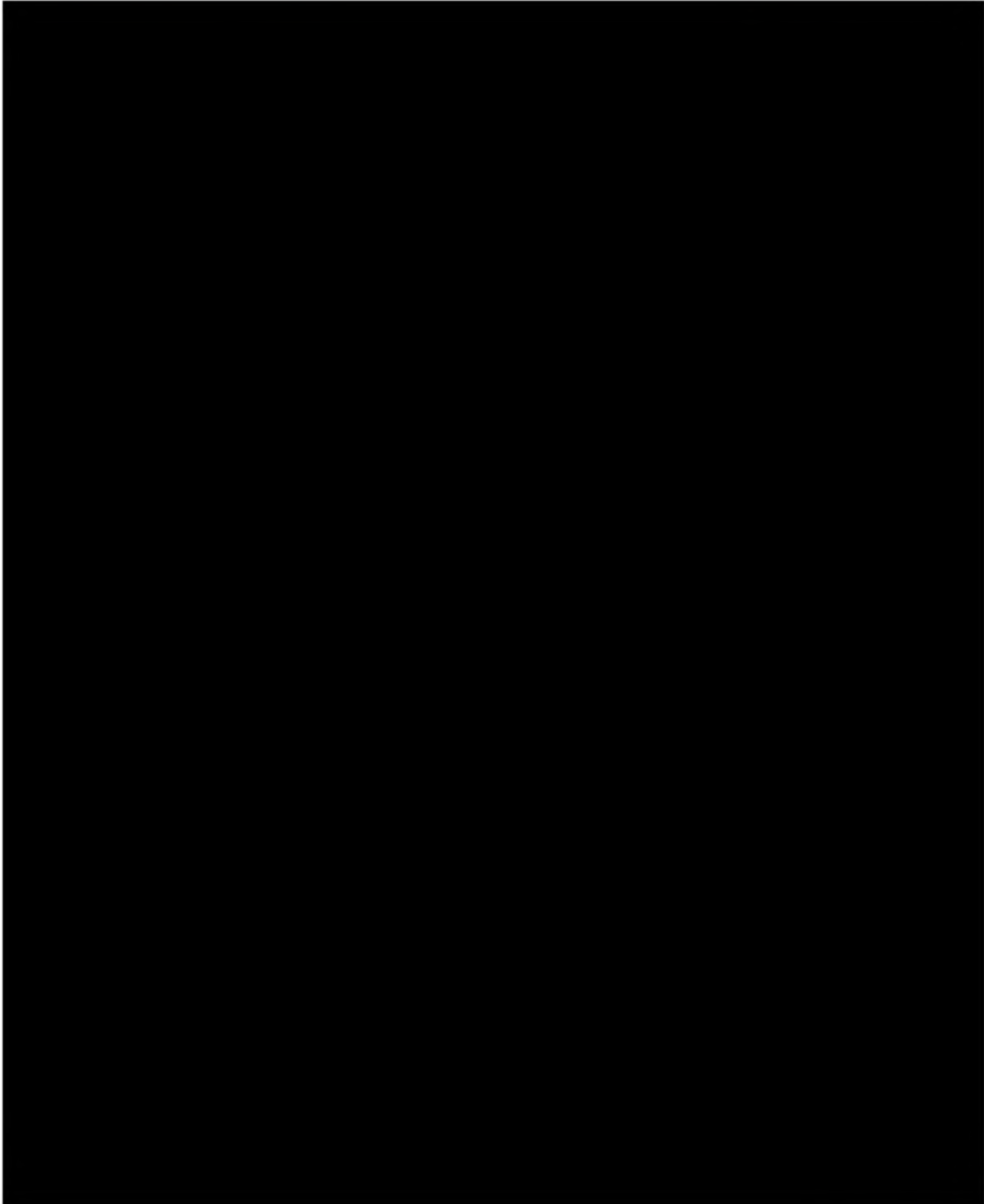




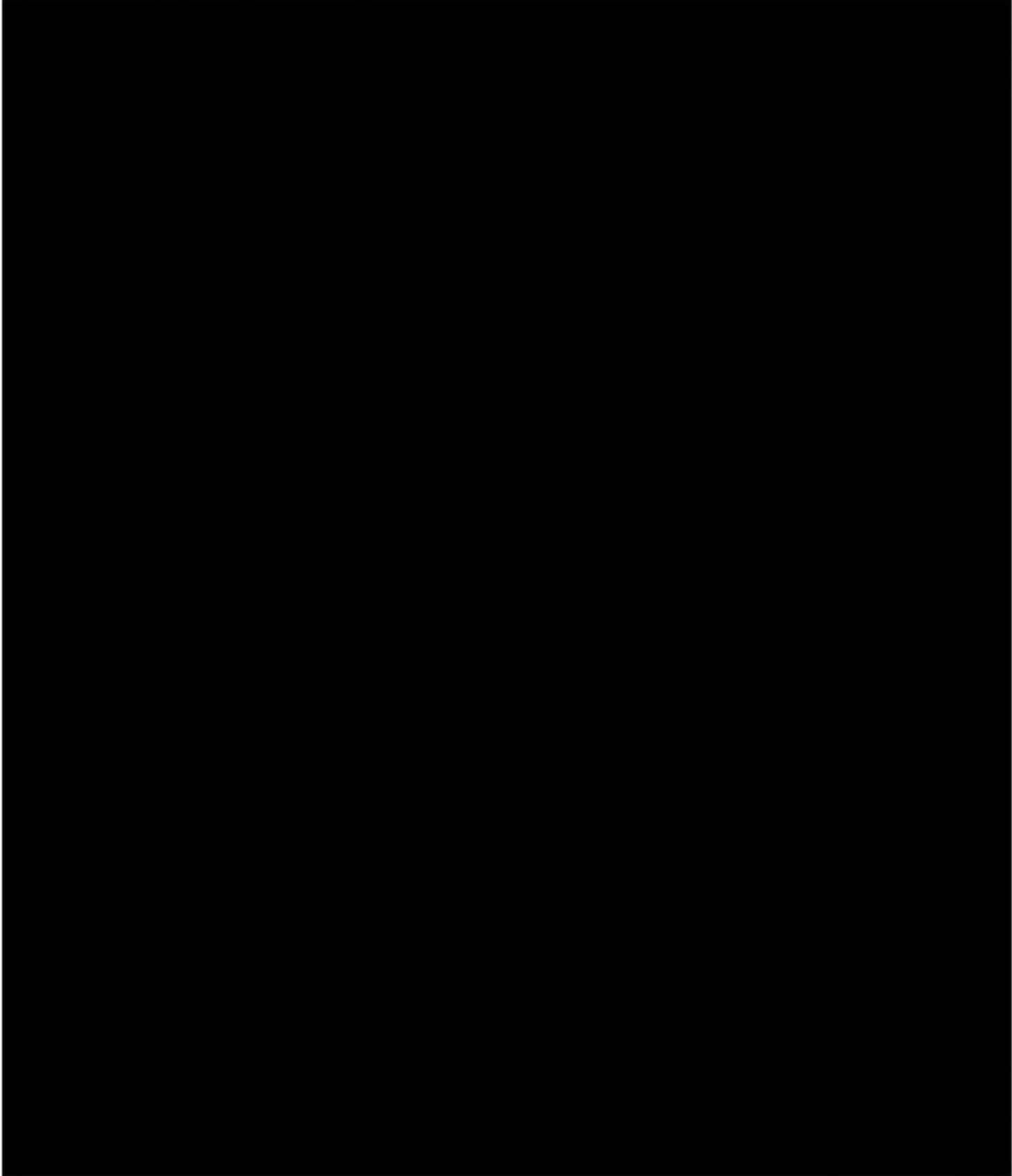
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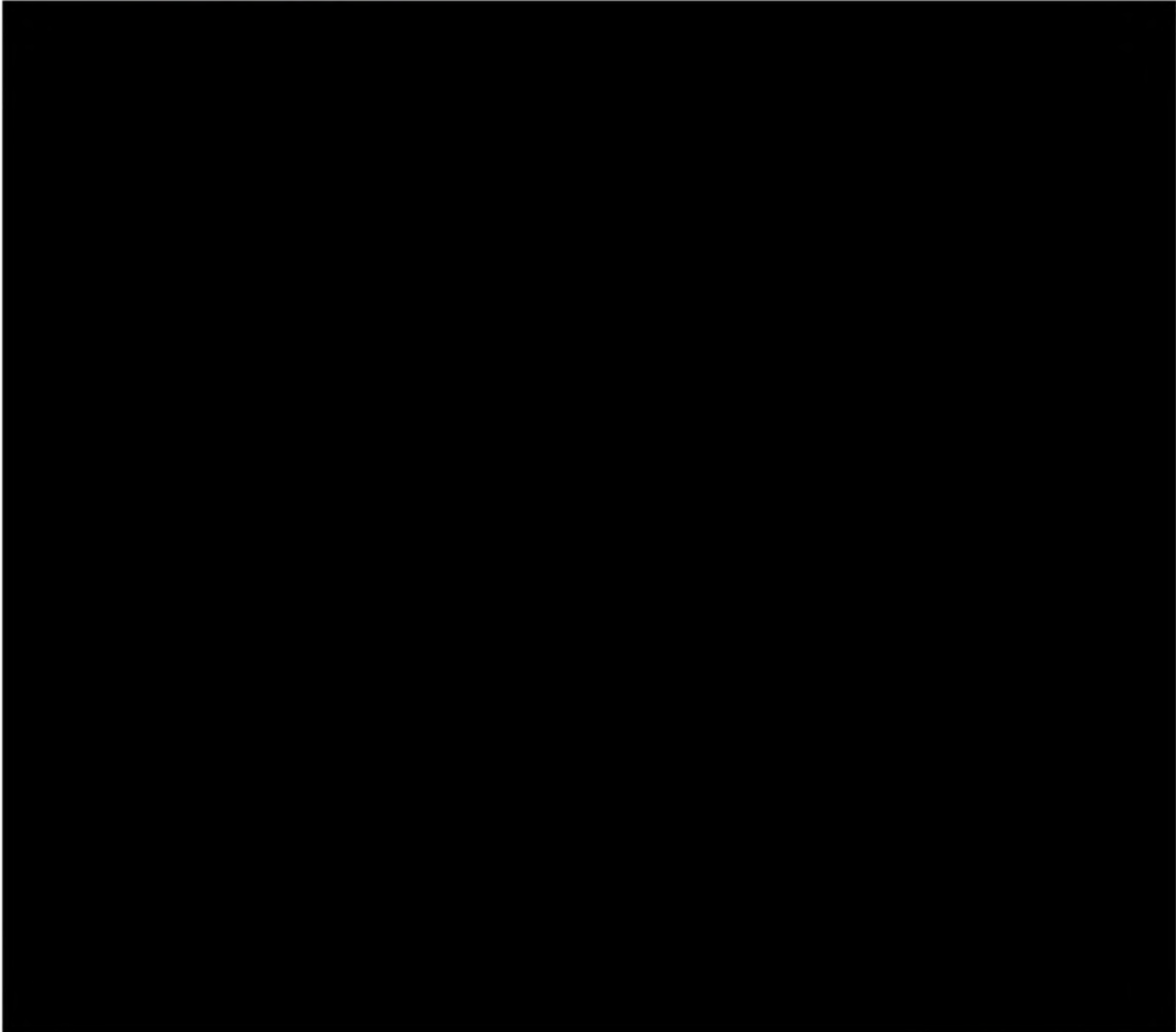


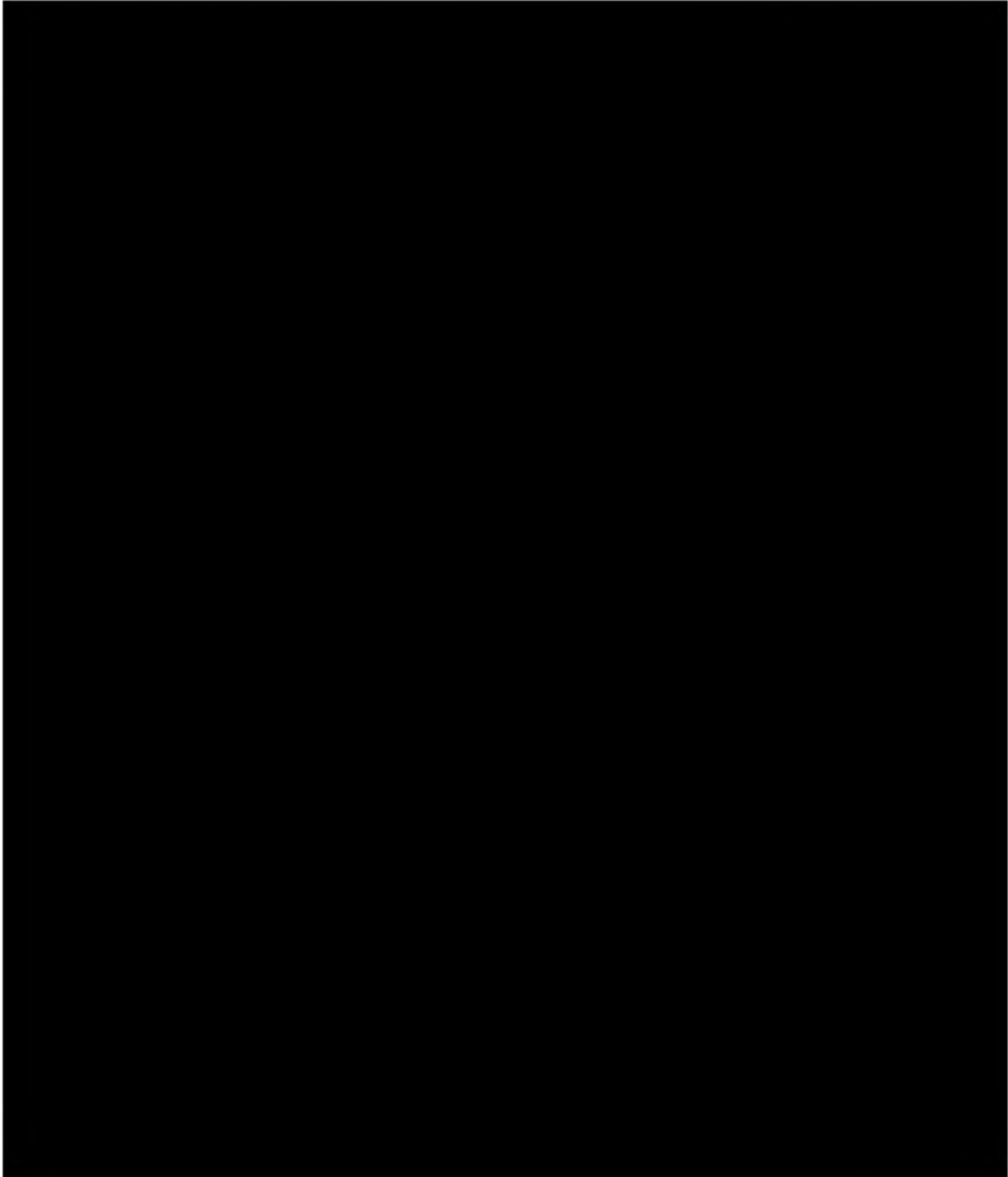


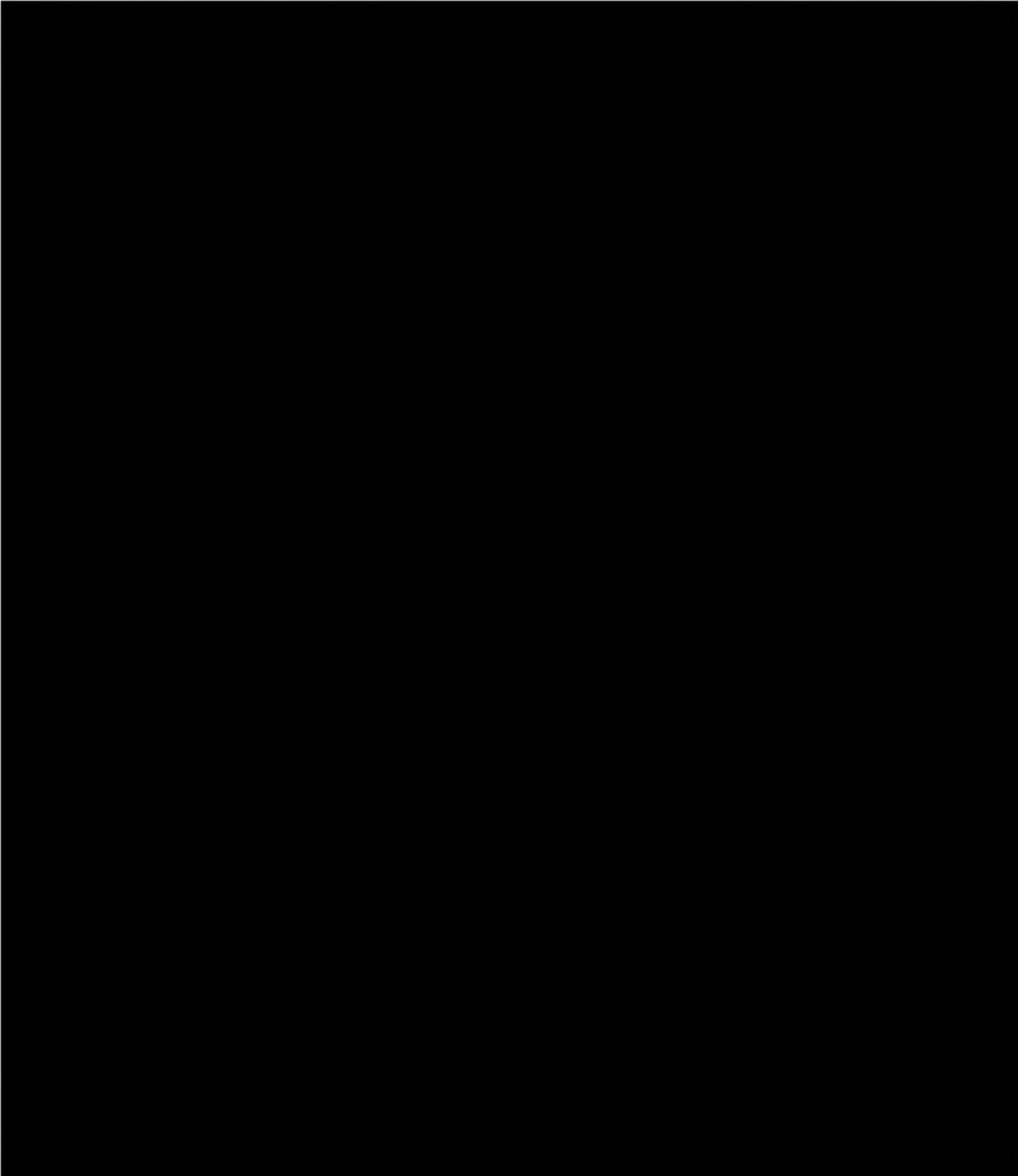




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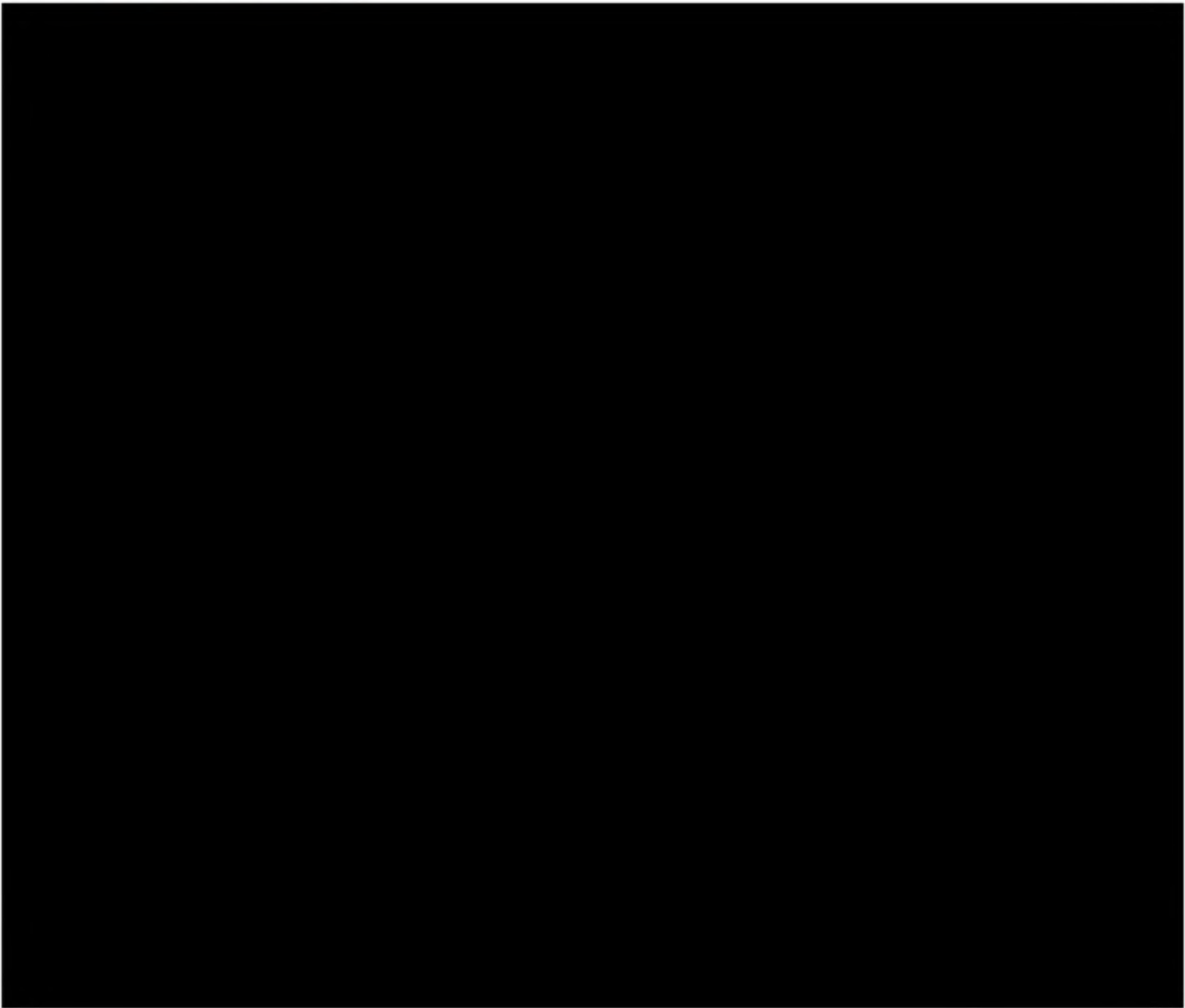


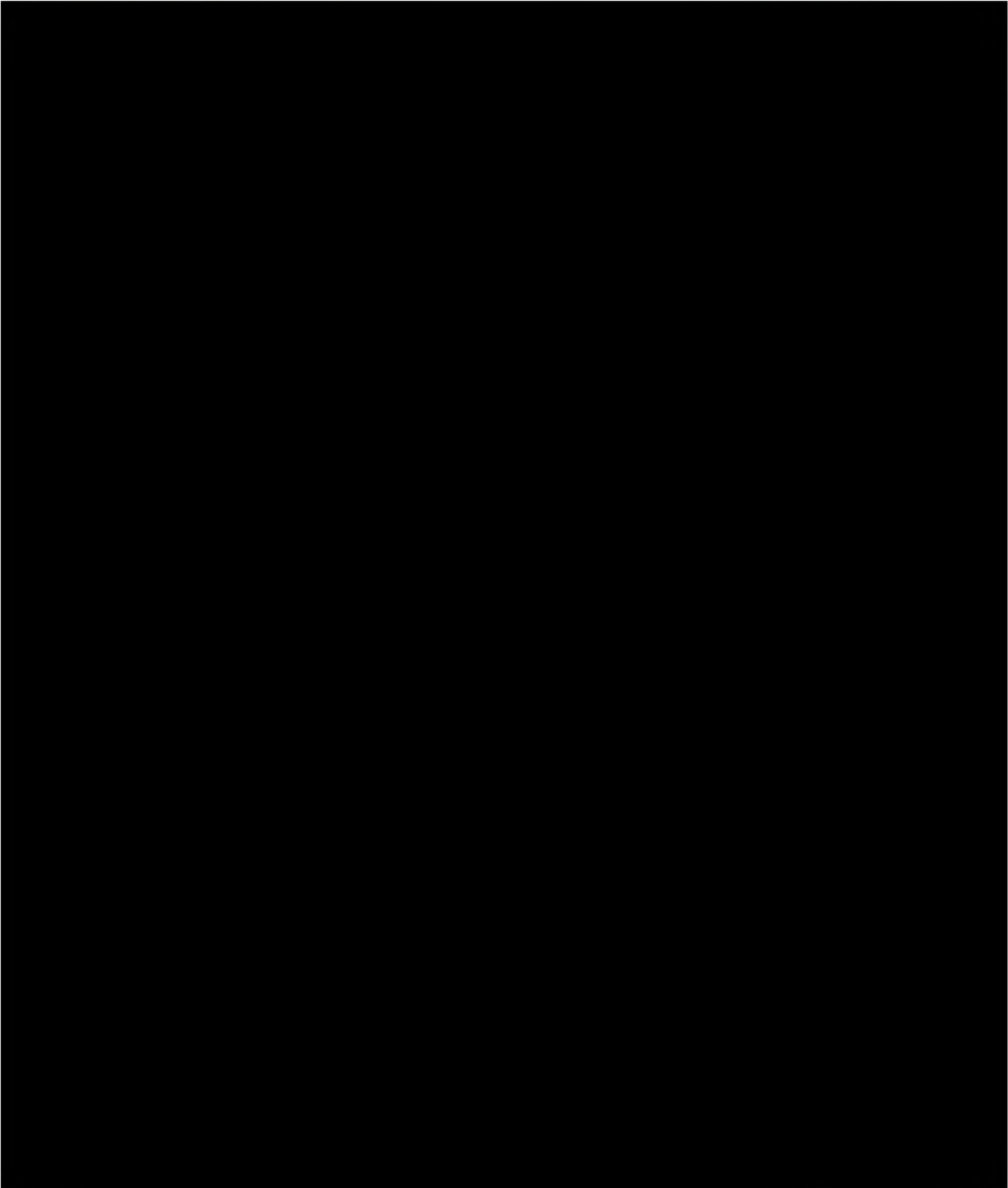


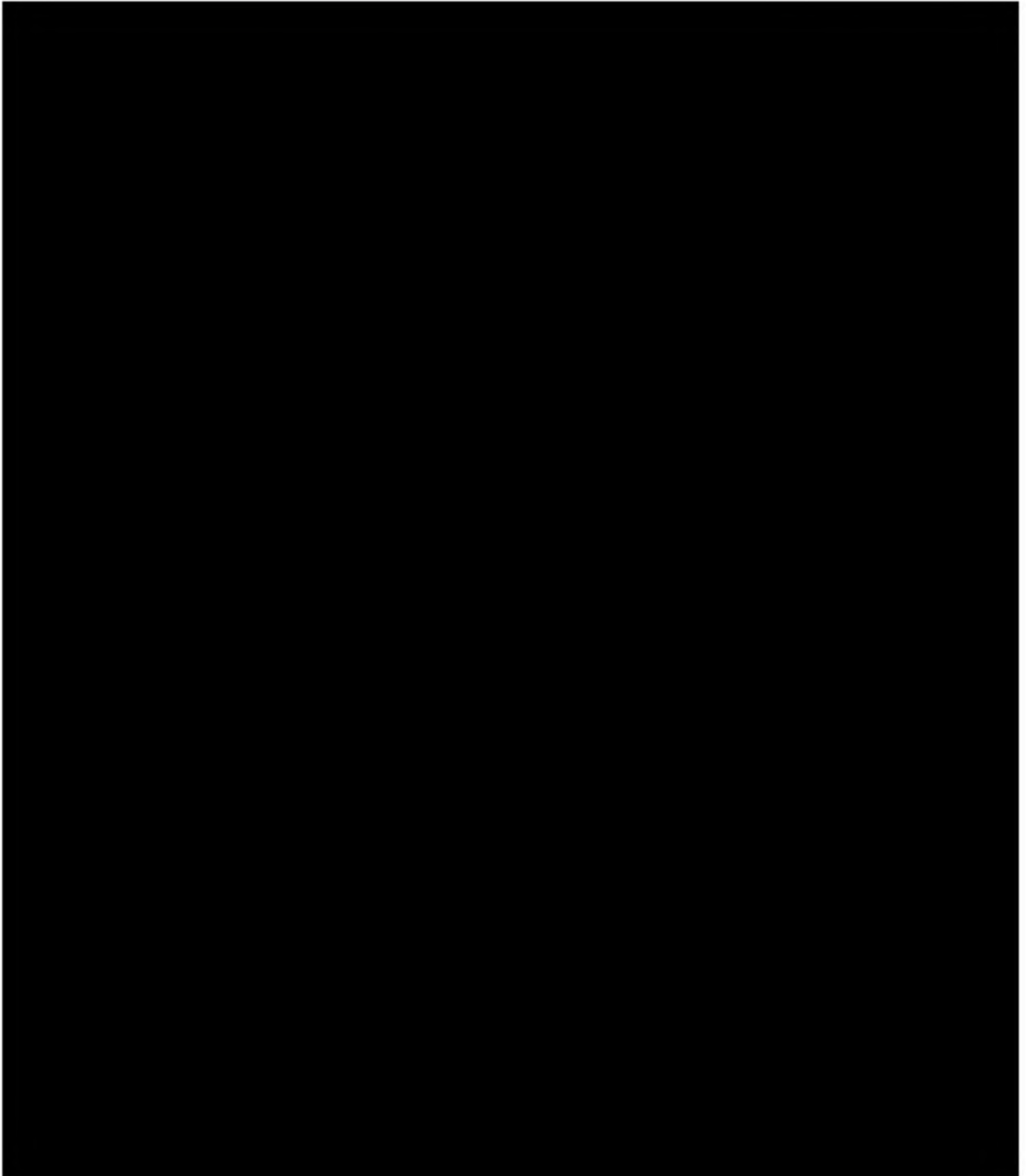


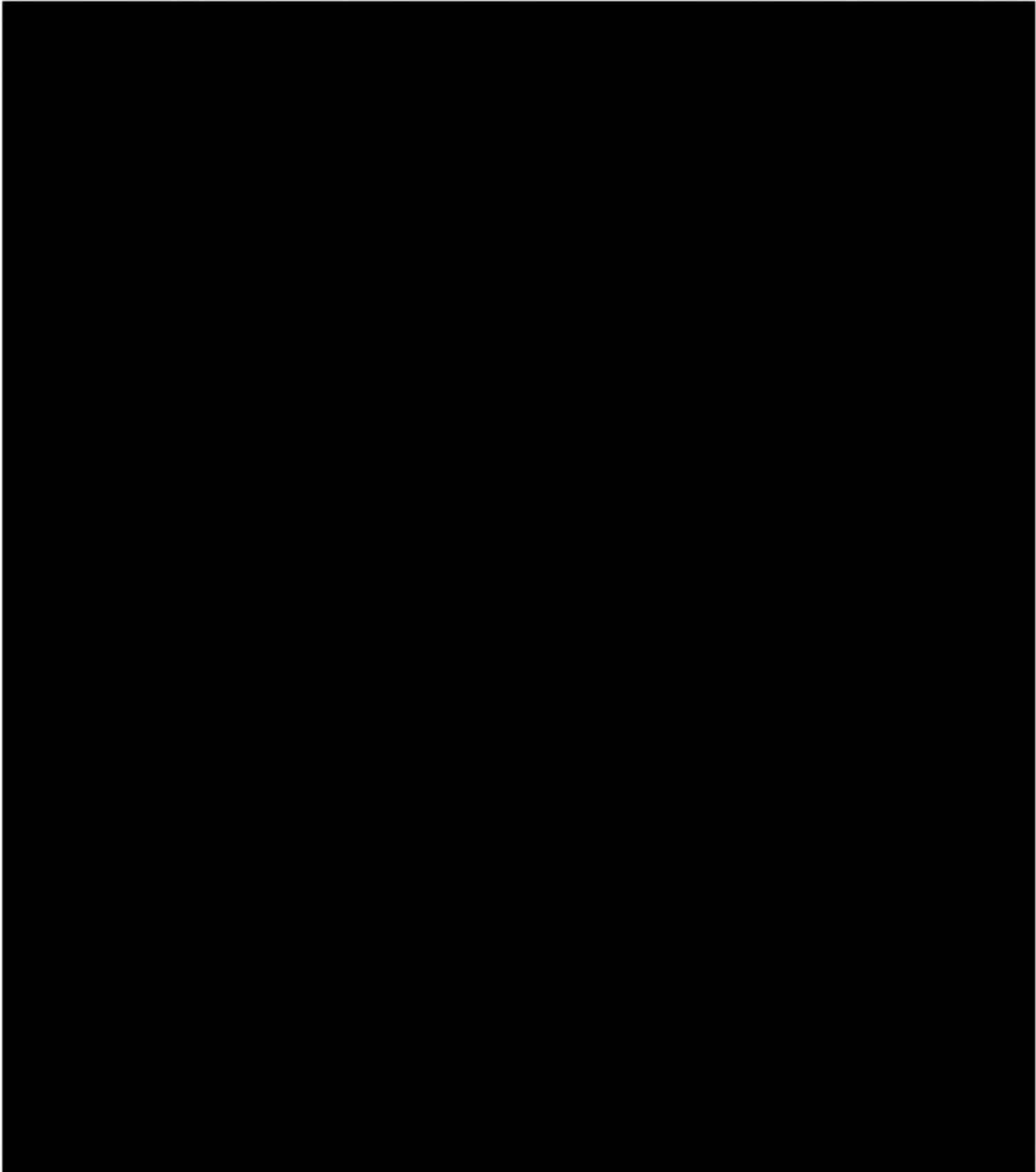


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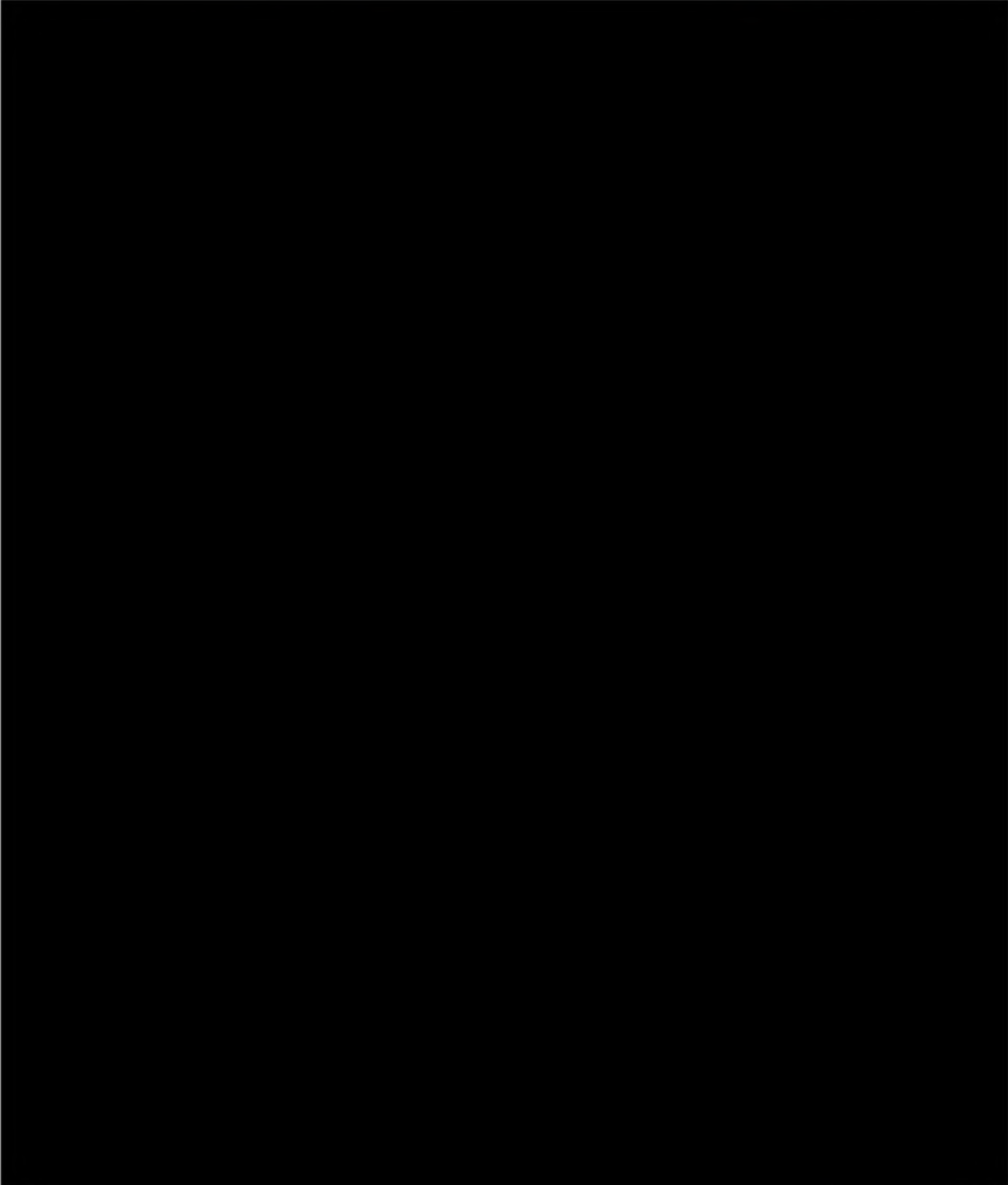


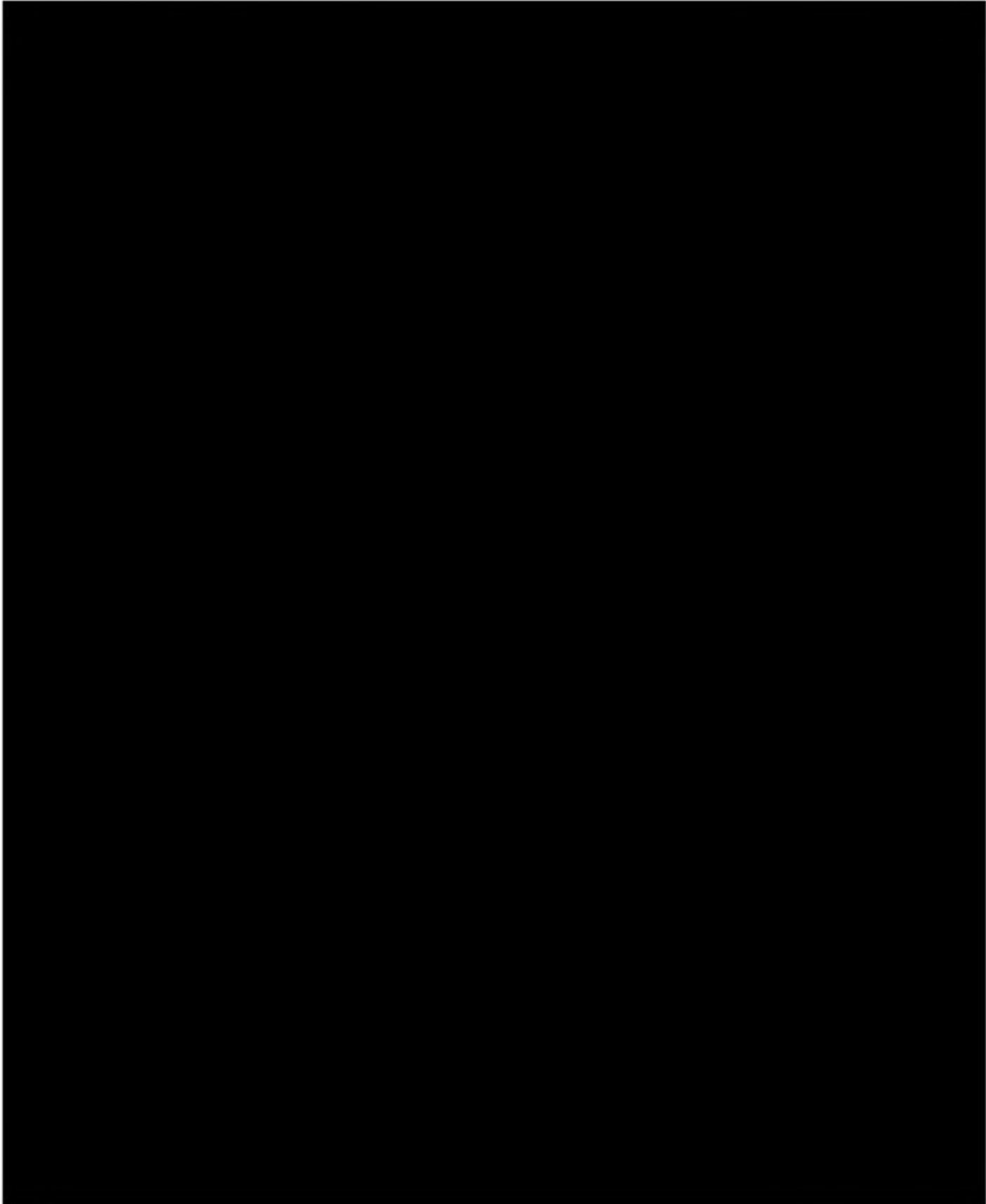


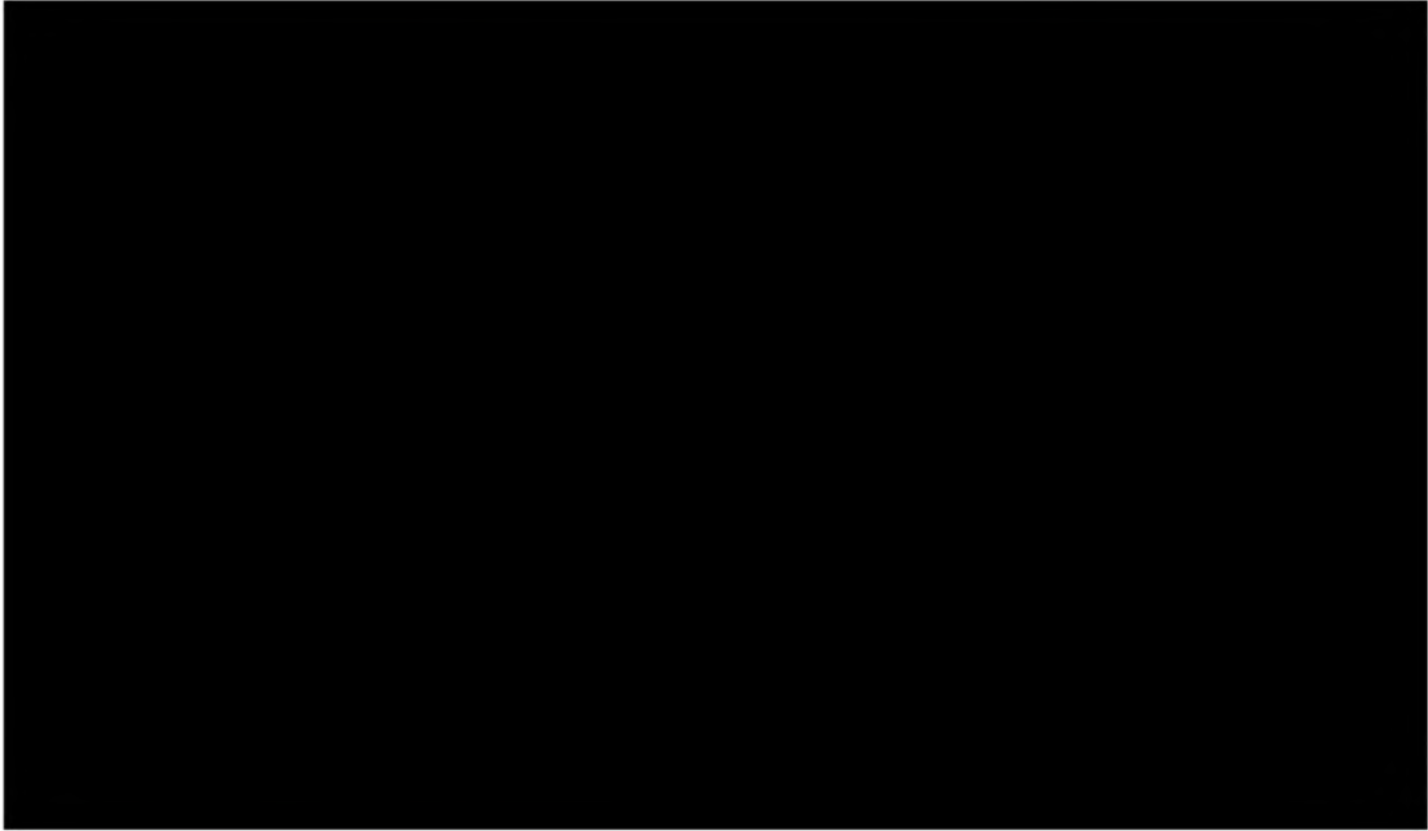




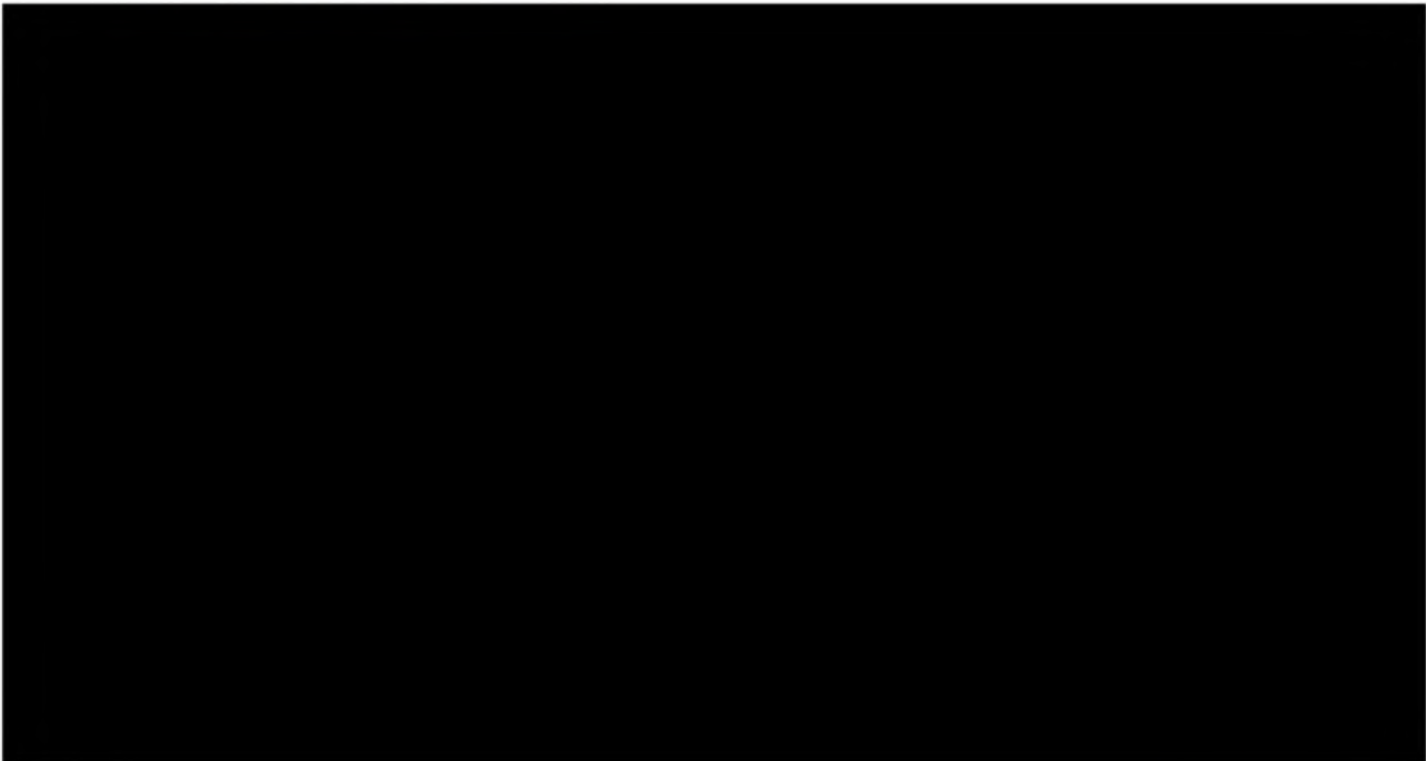


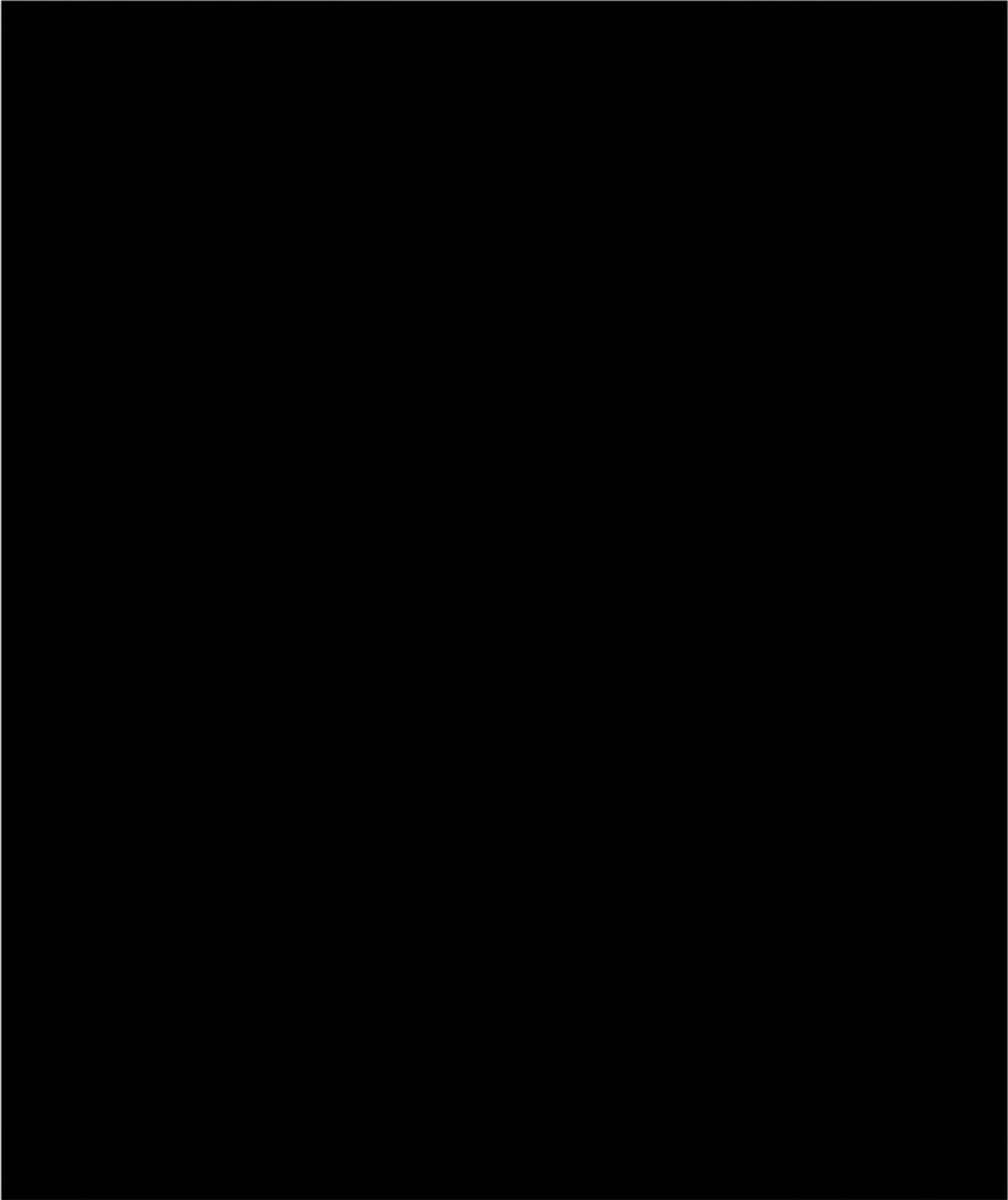


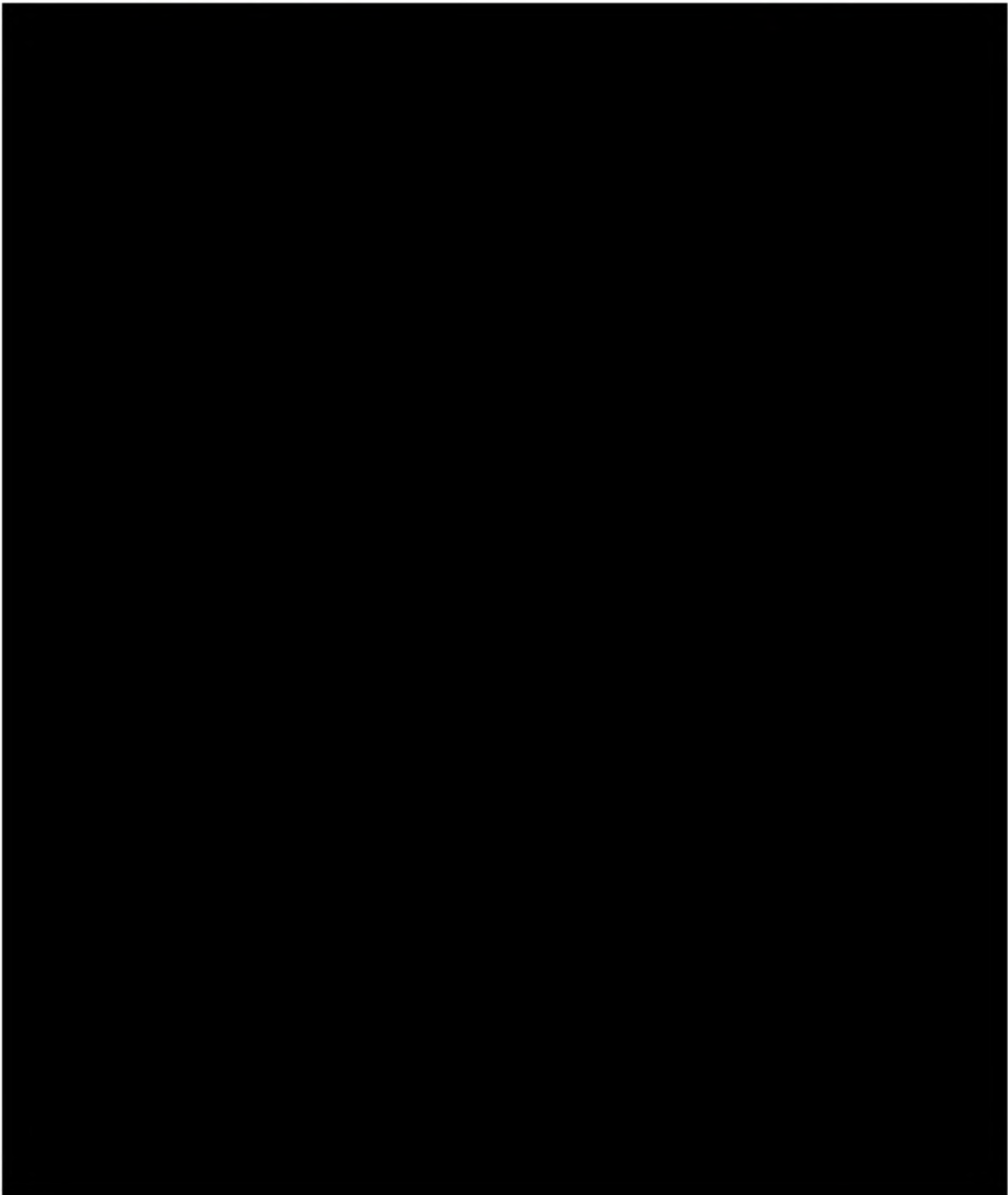


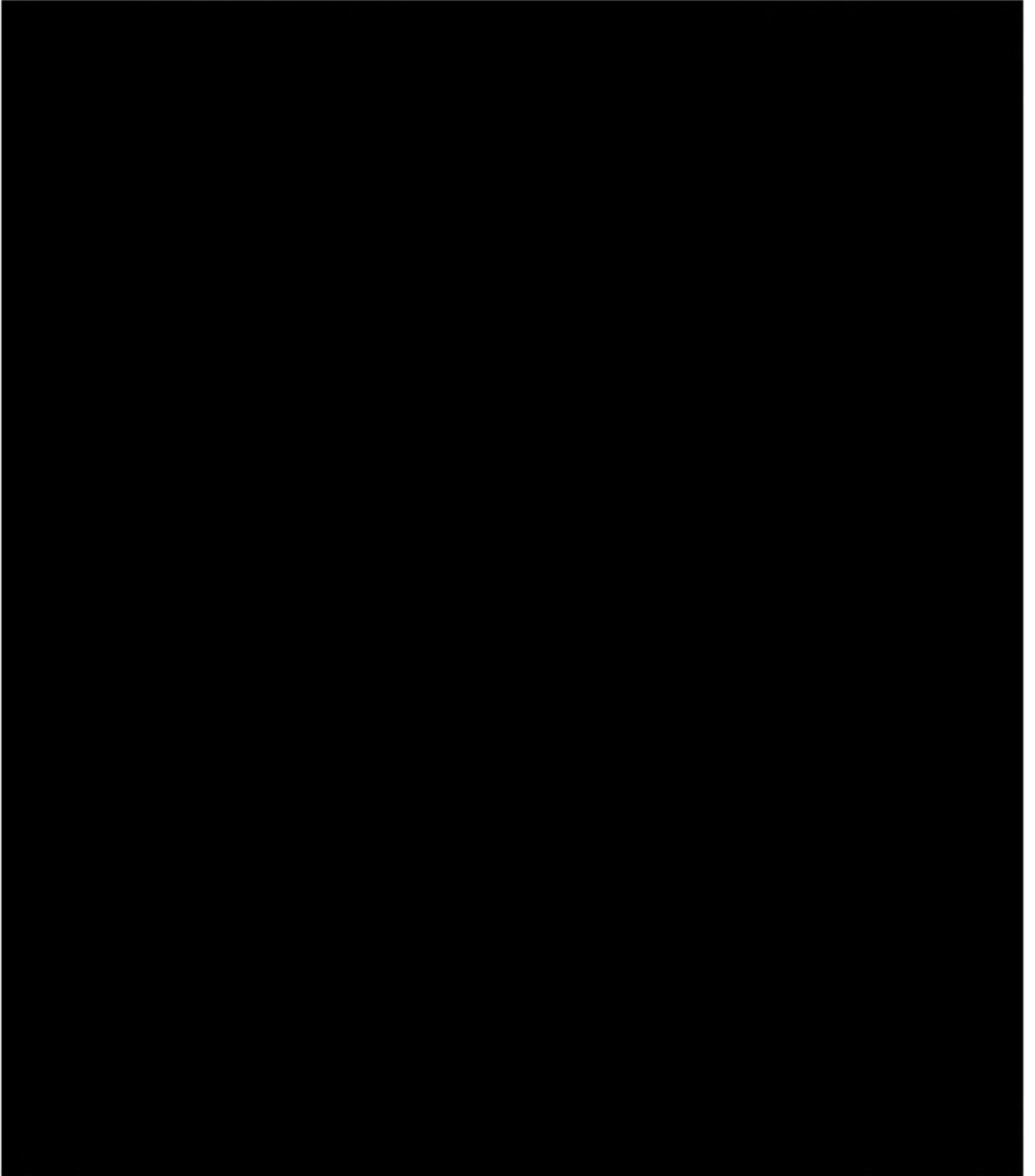


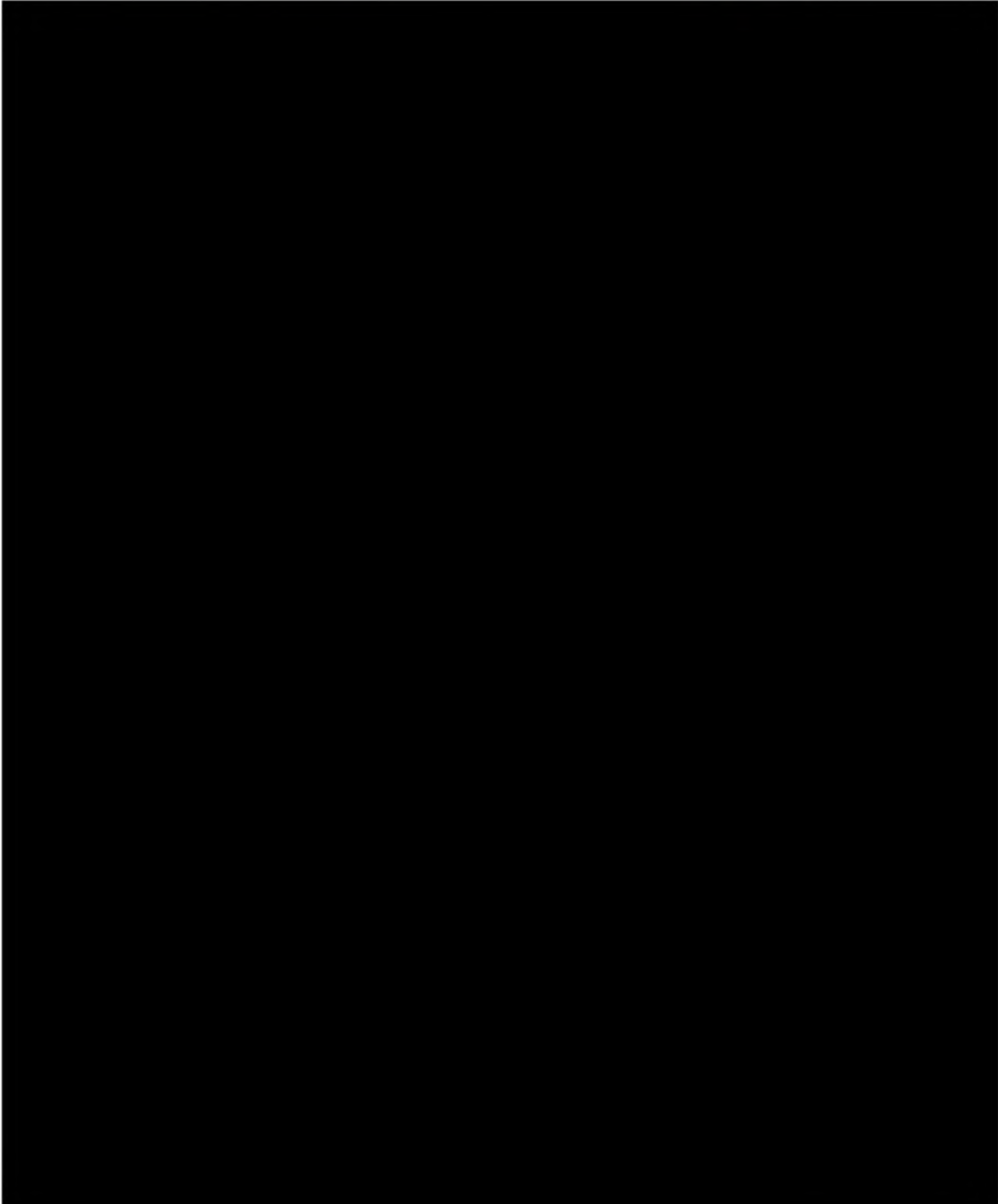
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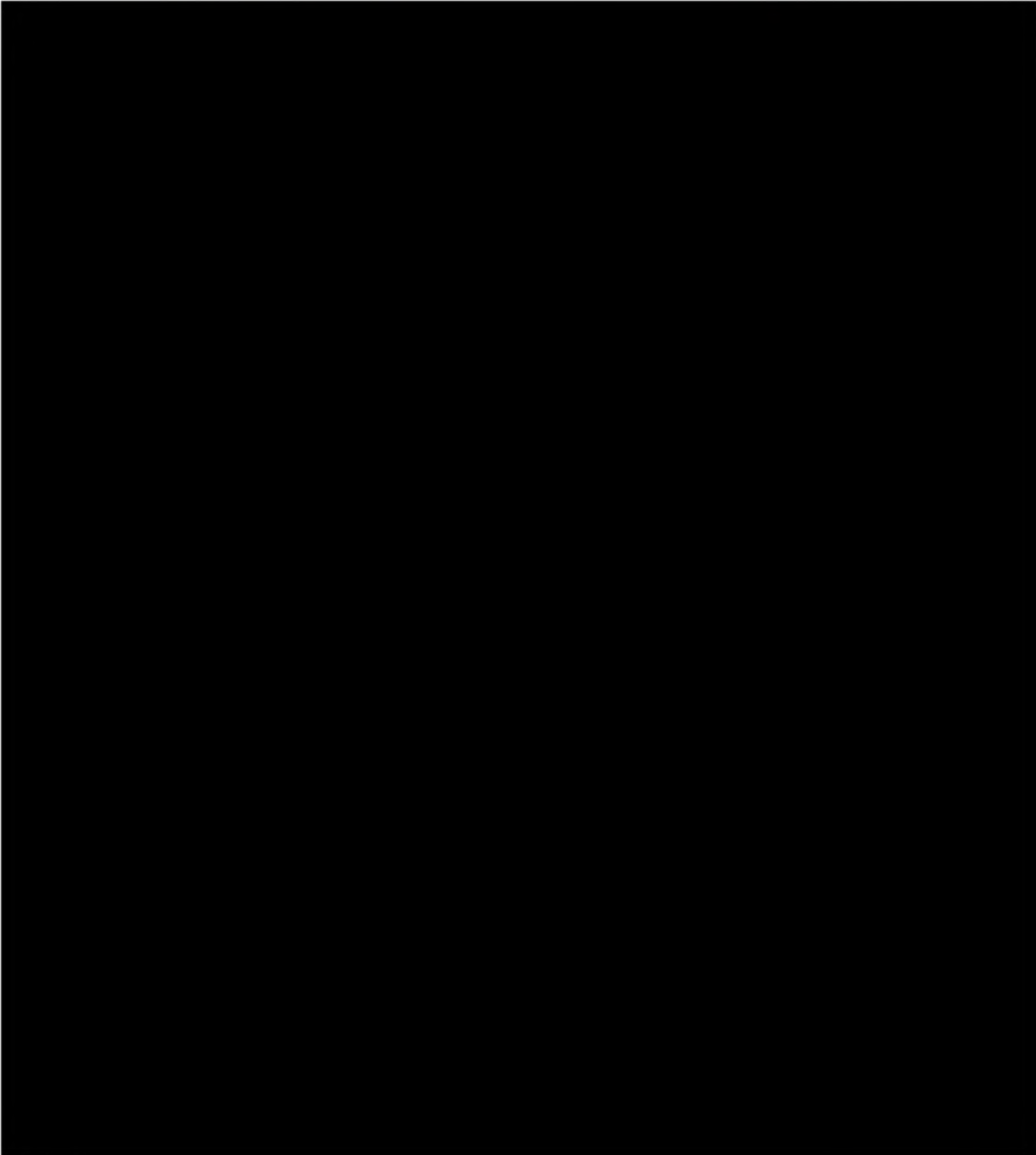




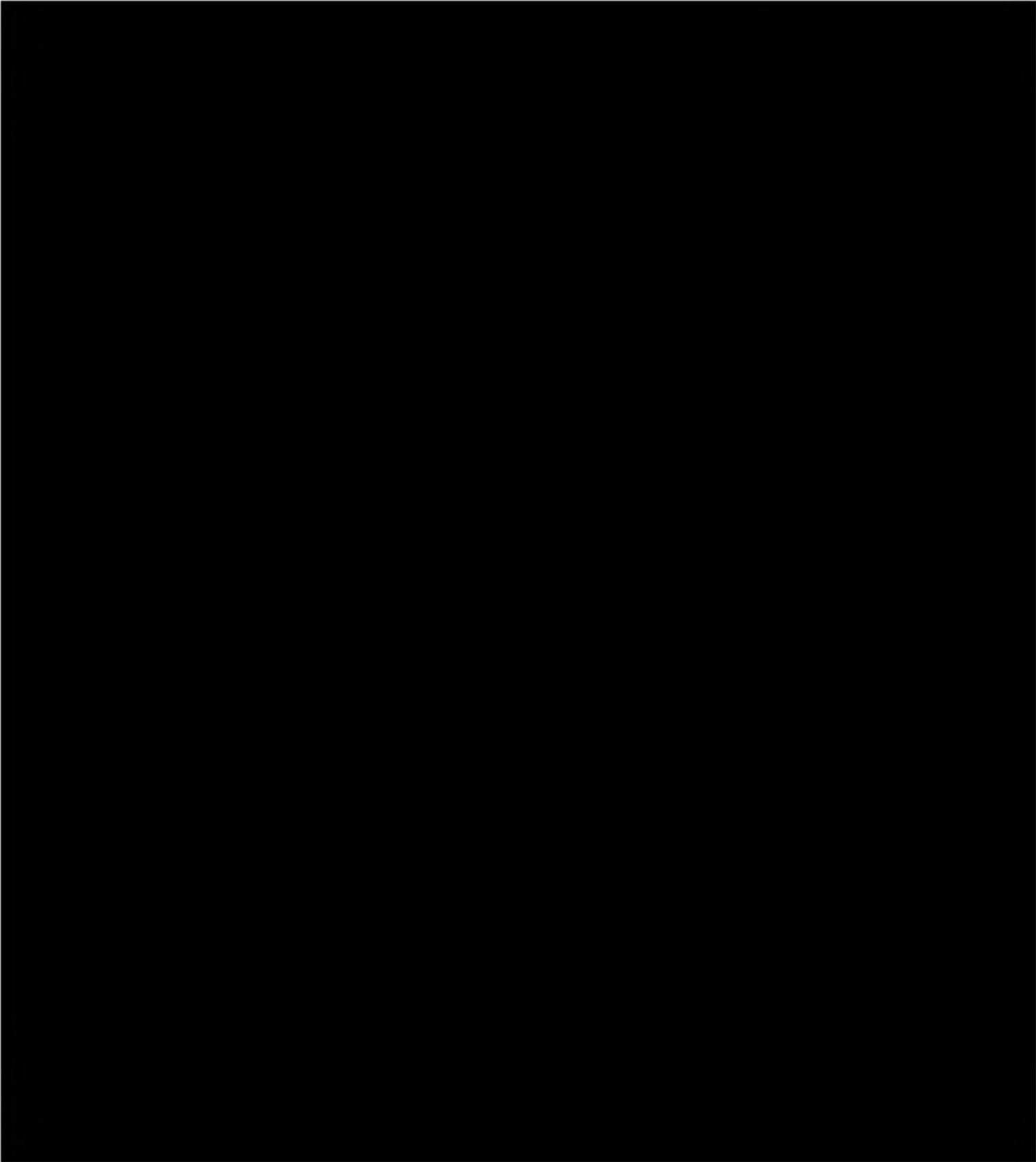


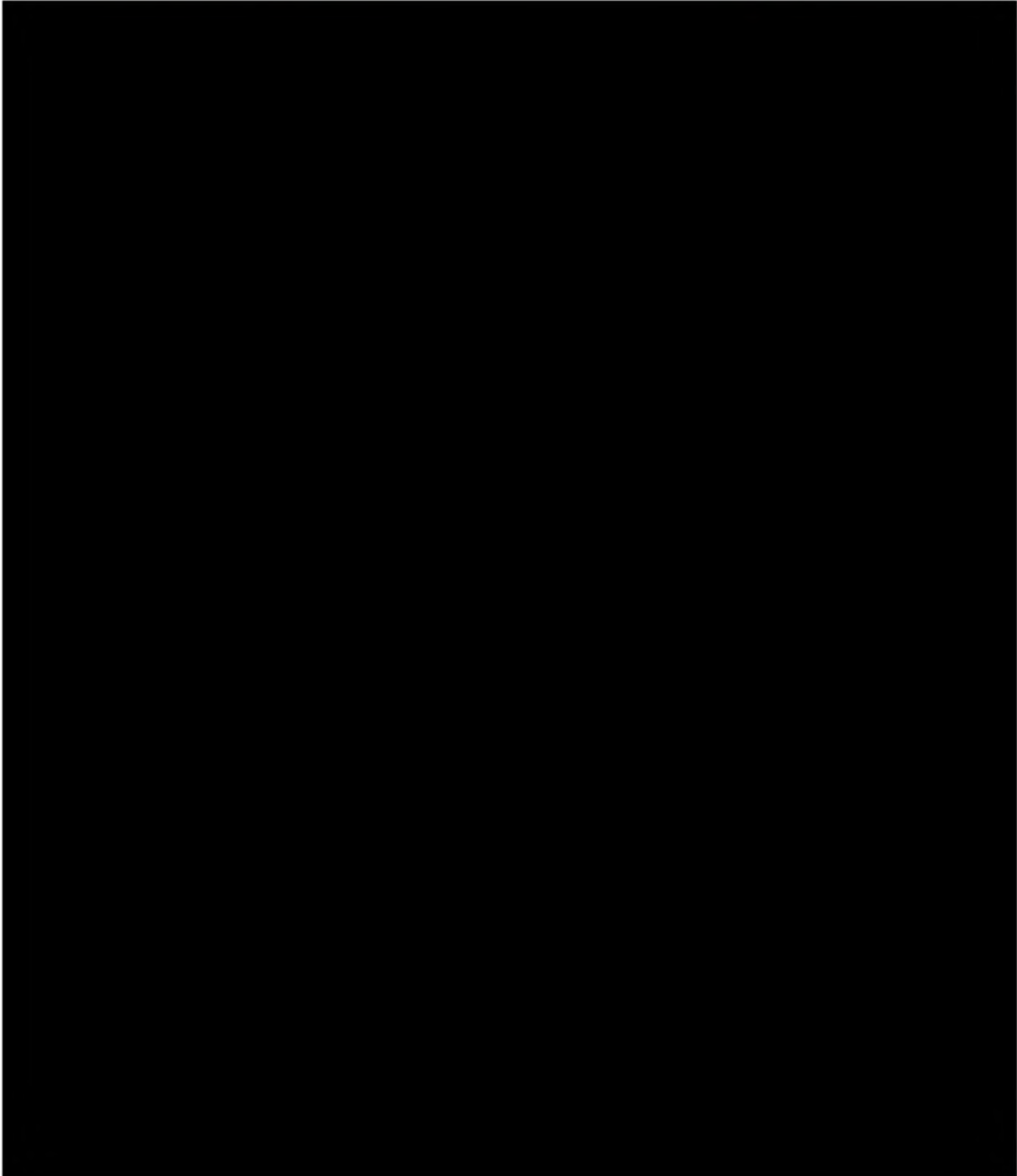


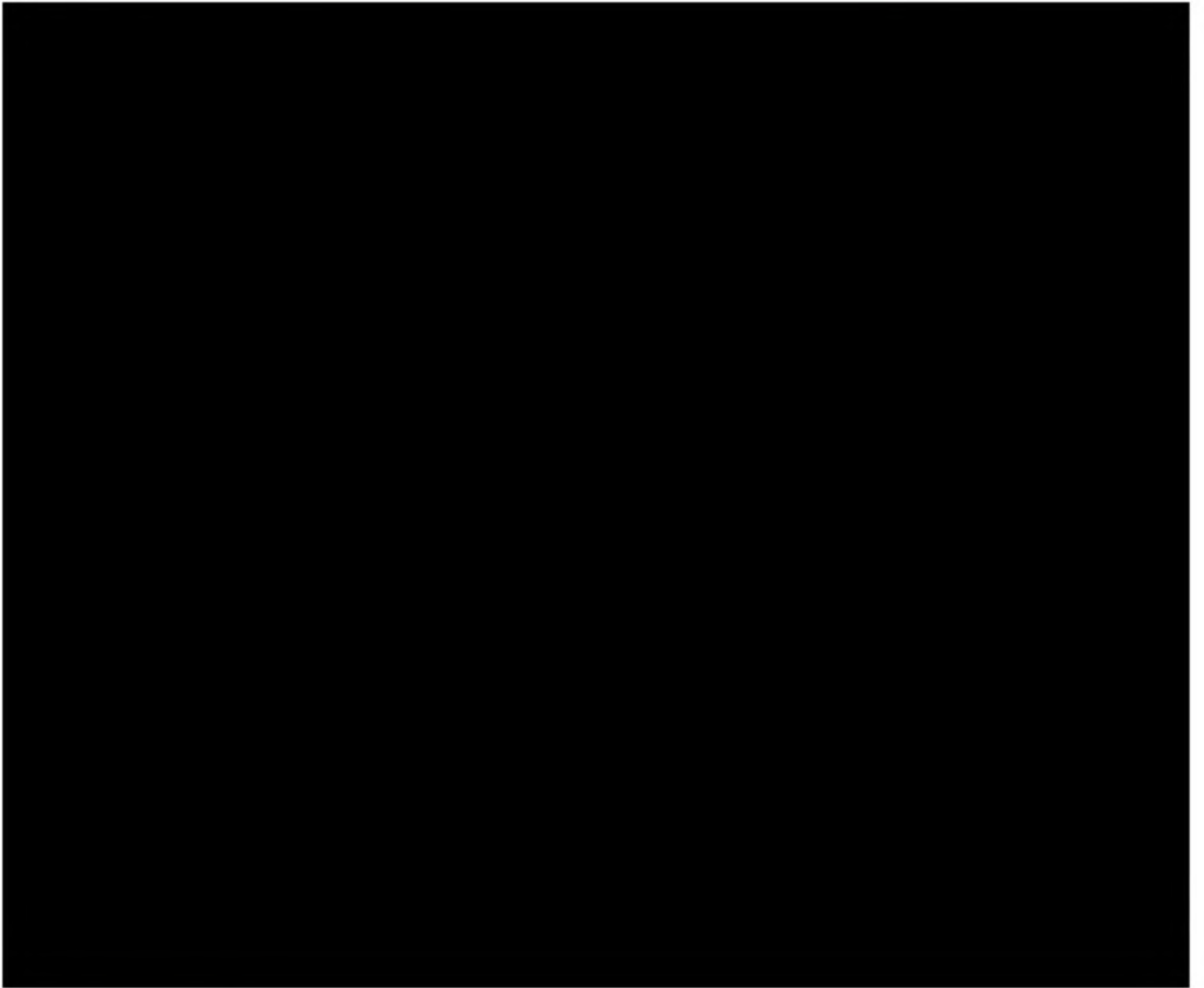




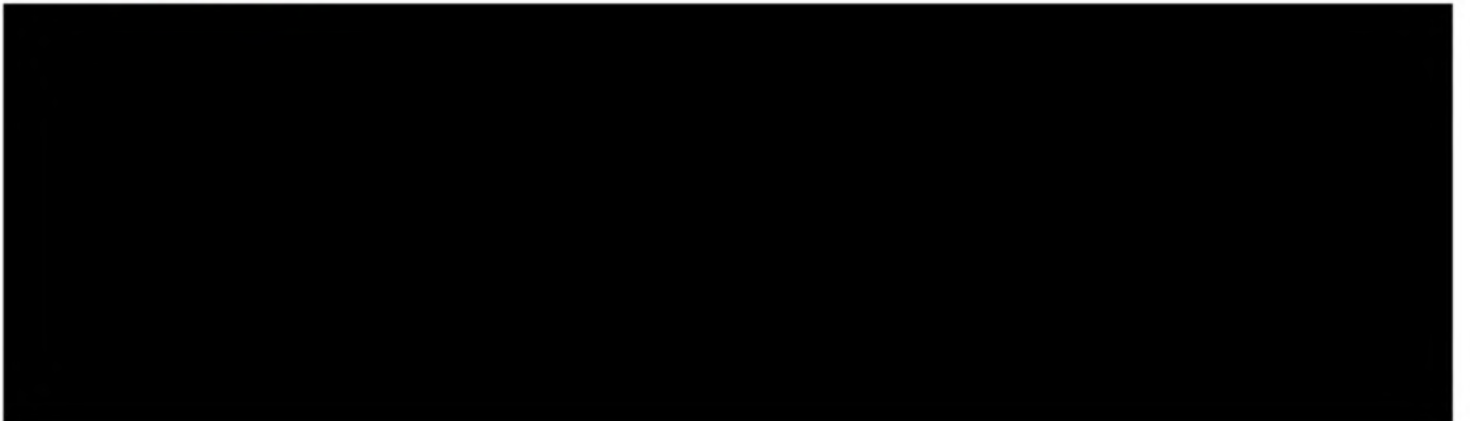


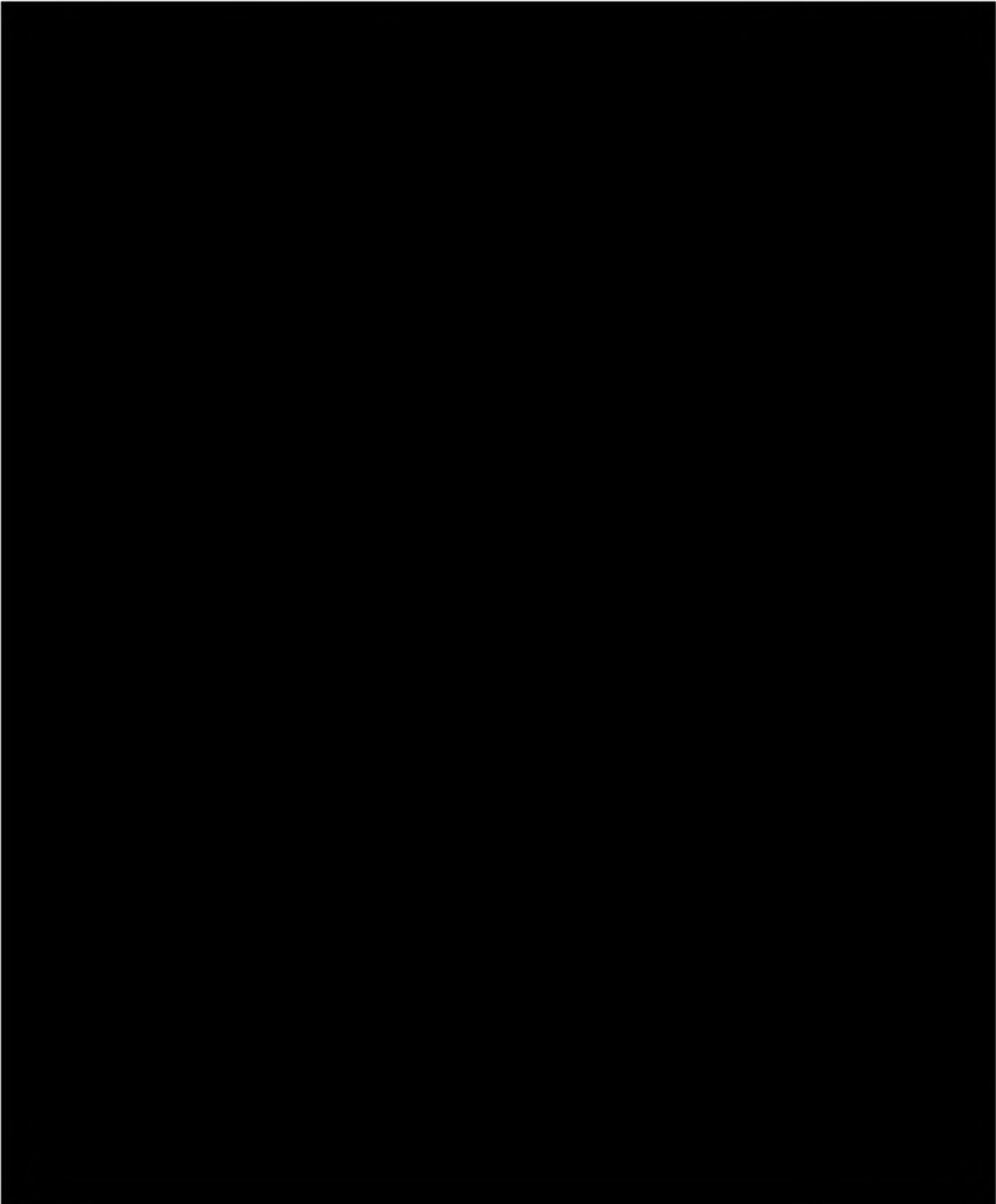






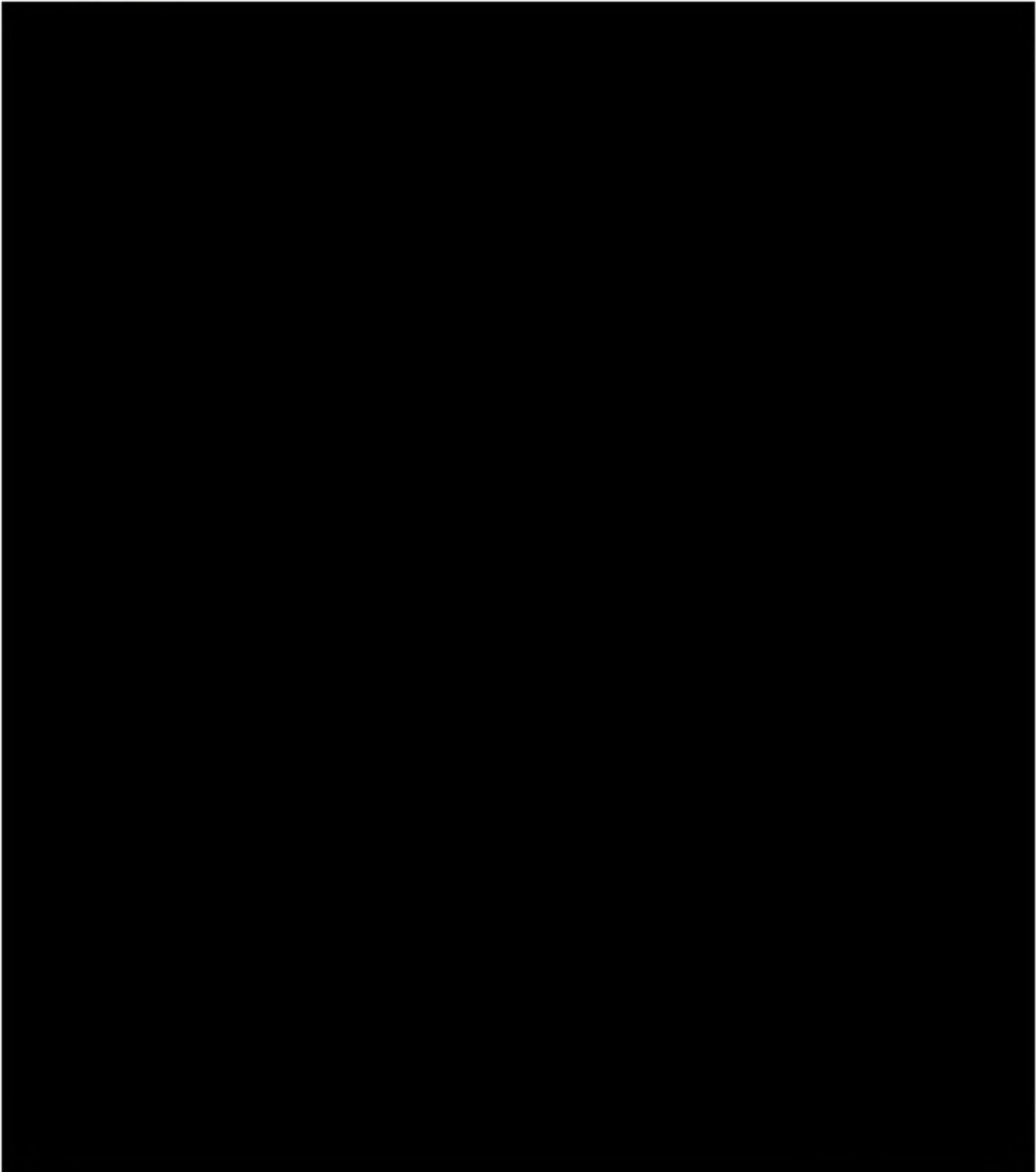
V. Dodd-Frank

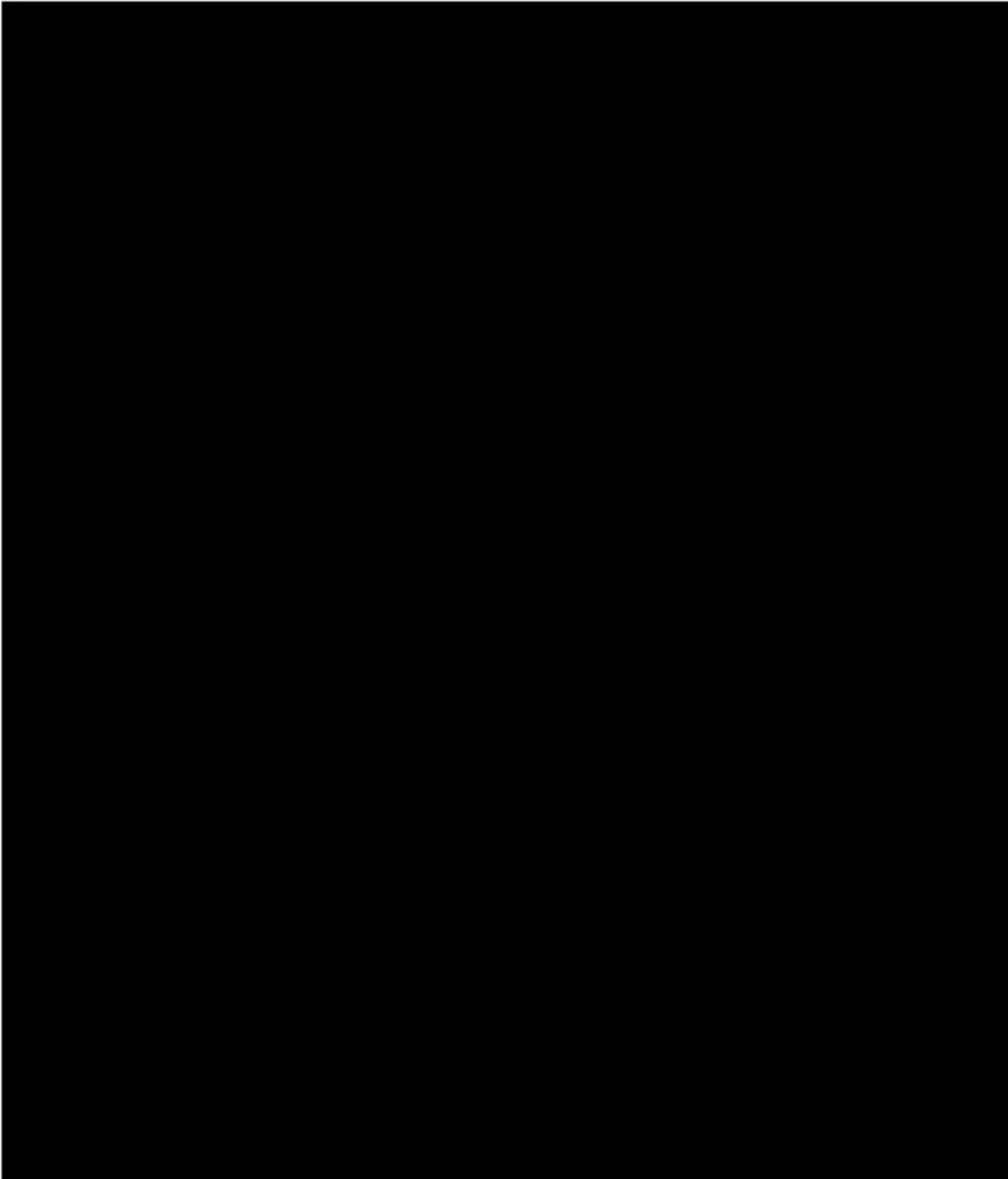




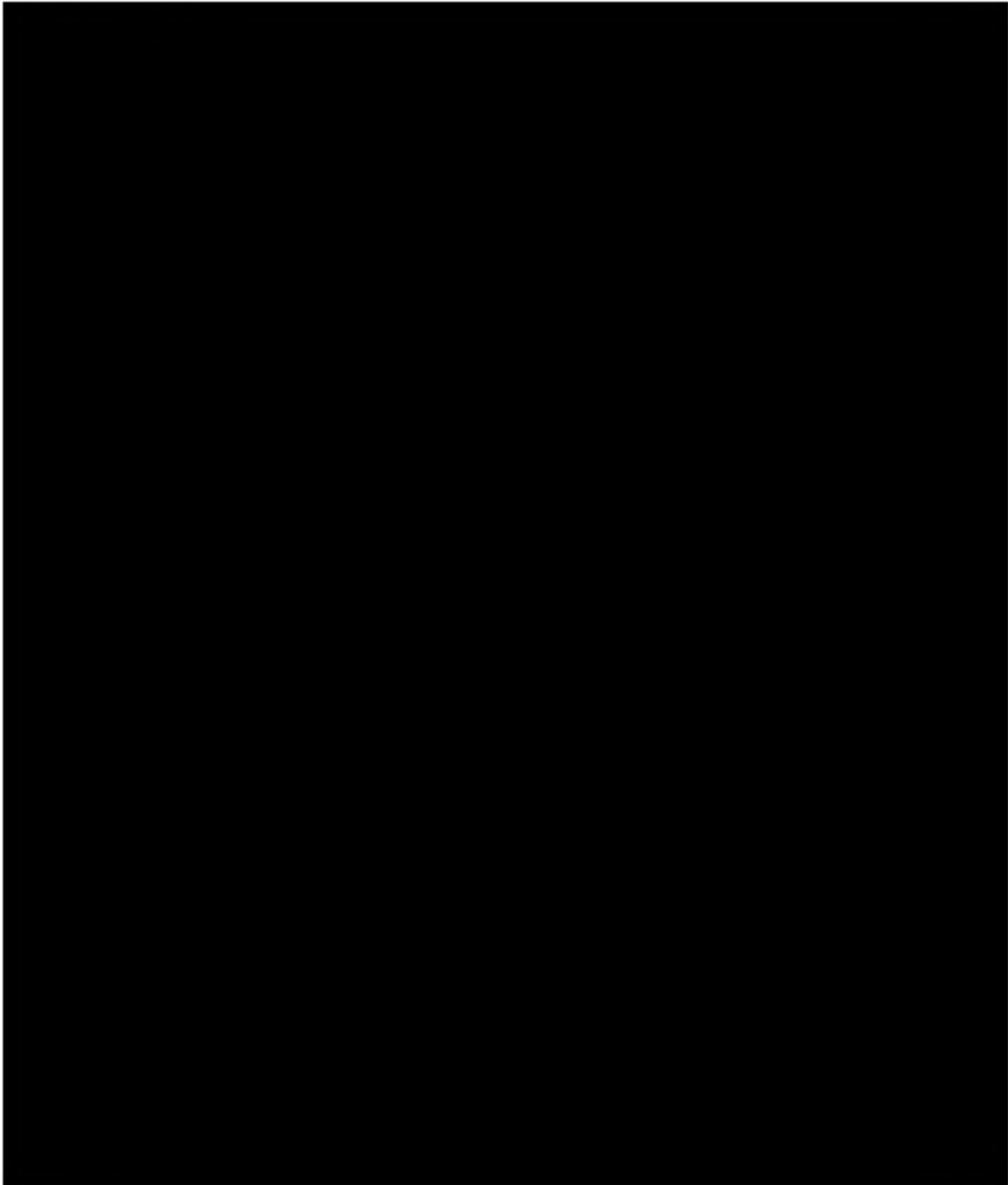


Appendix A

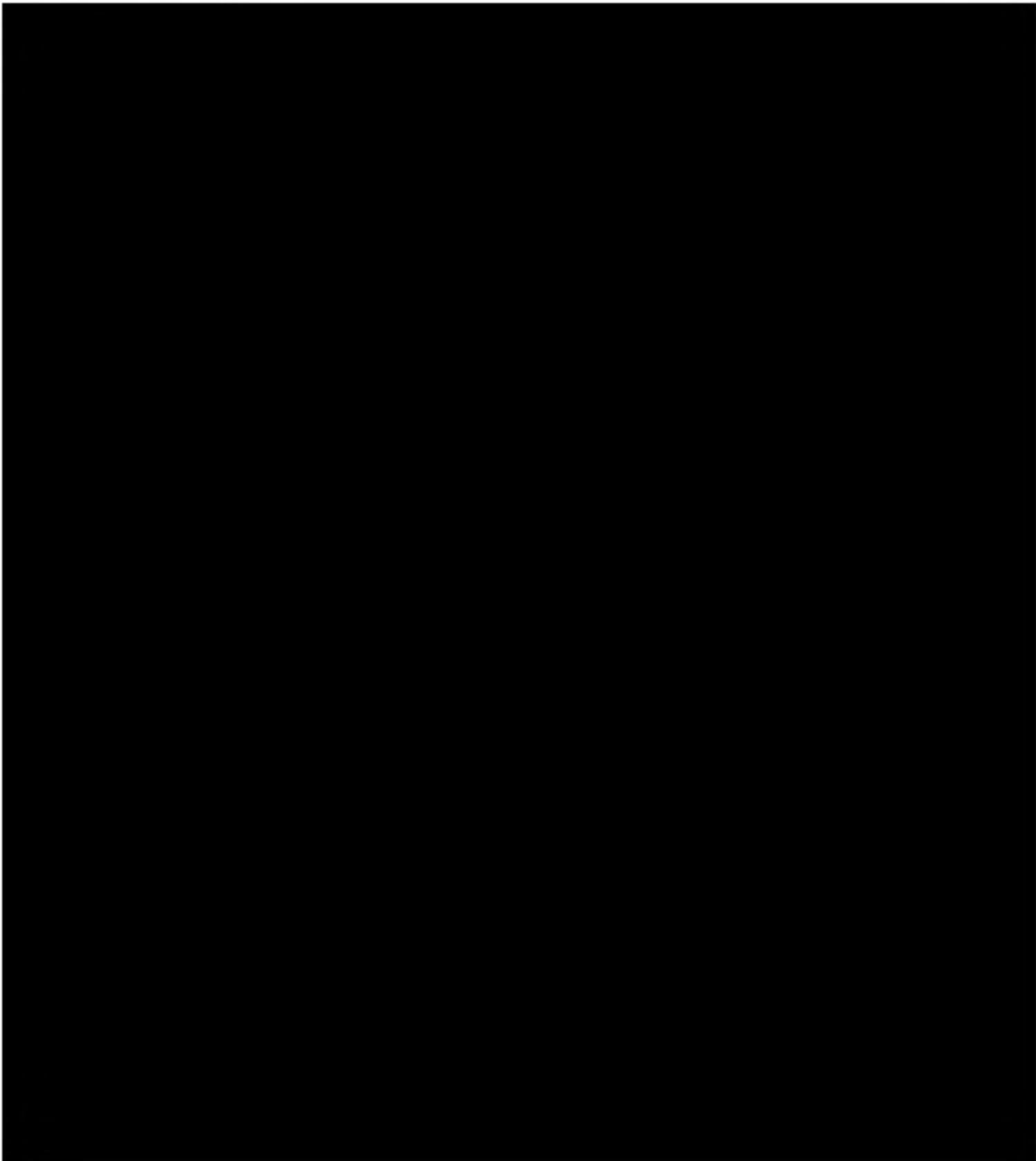




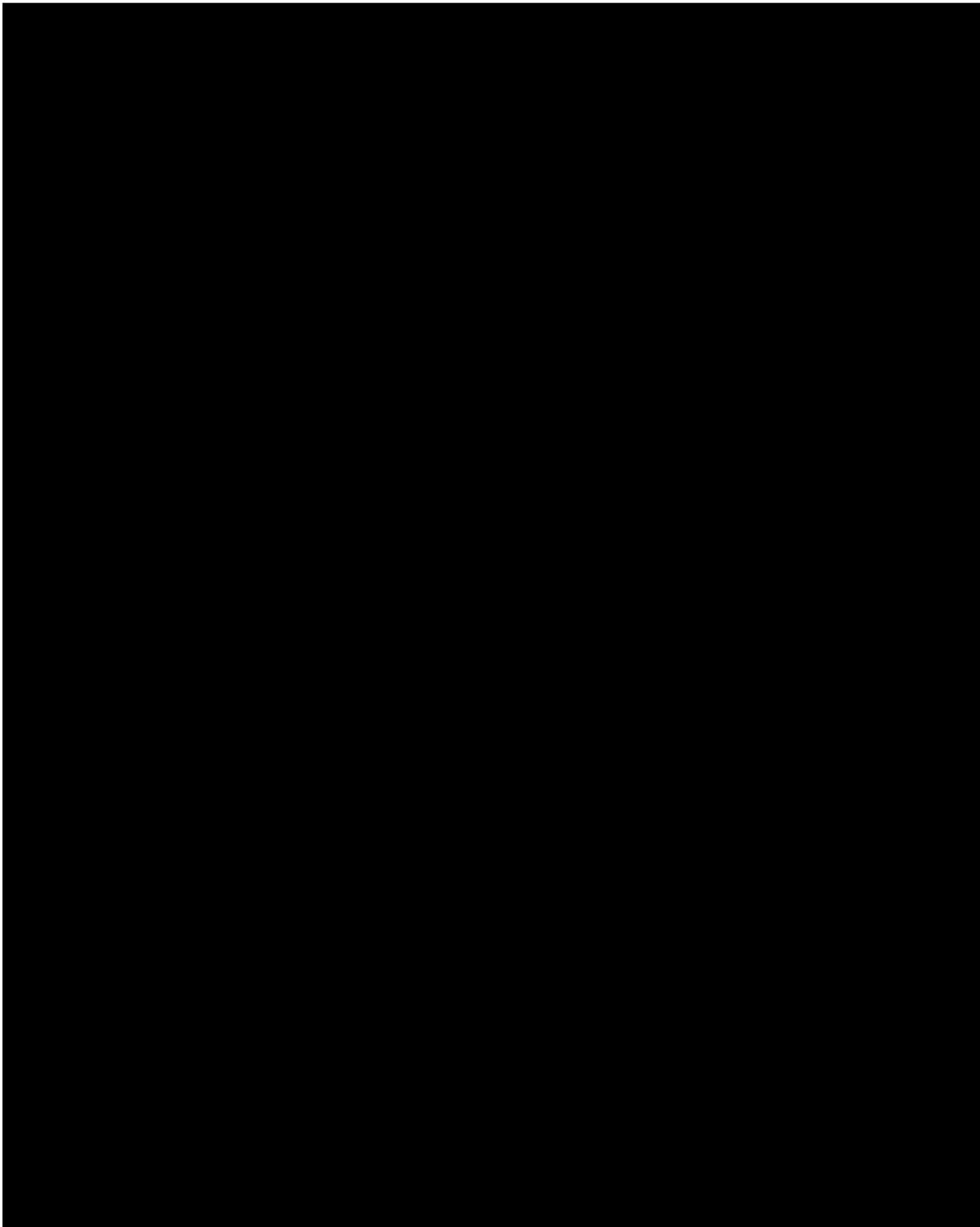
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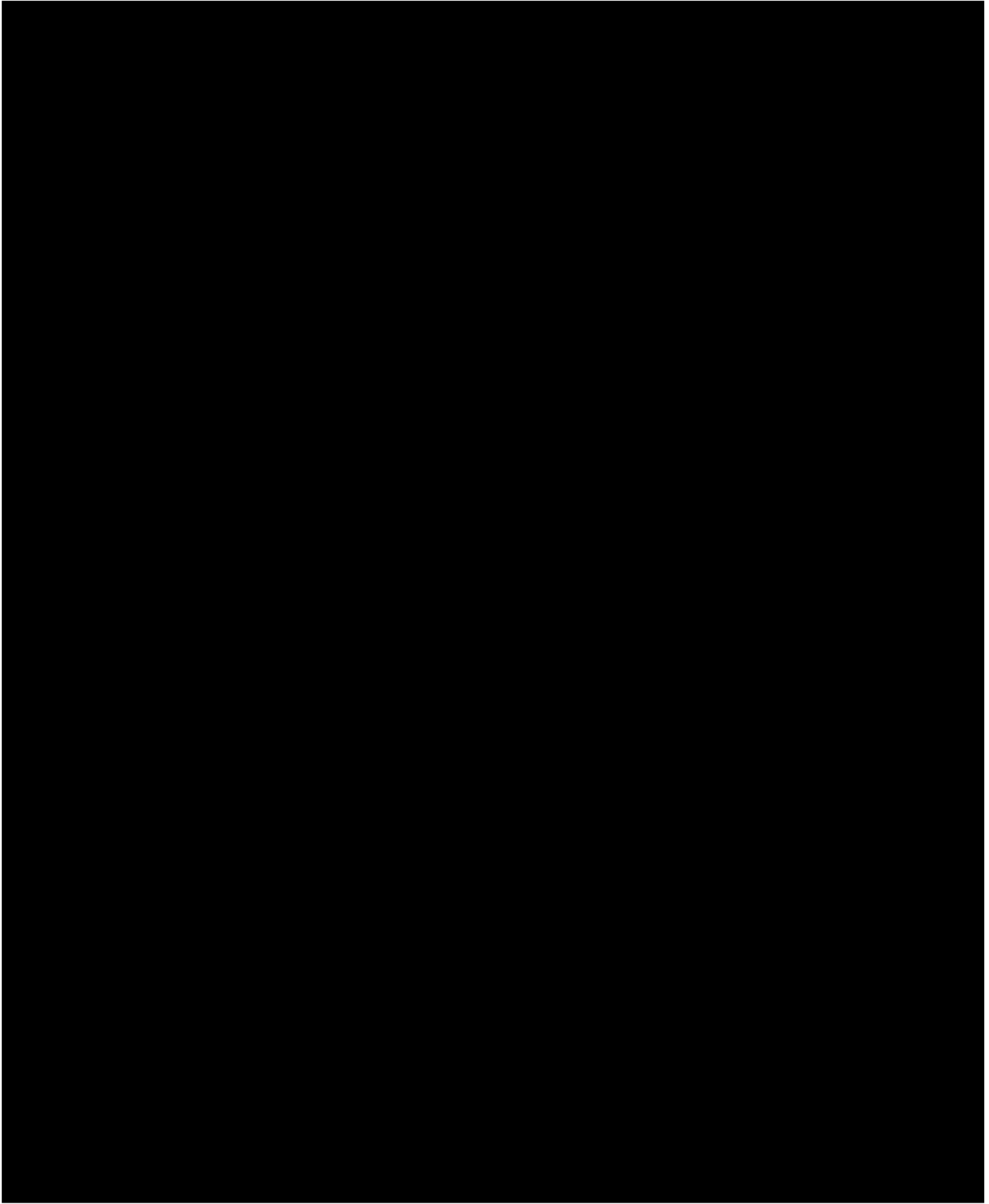


Appendix C

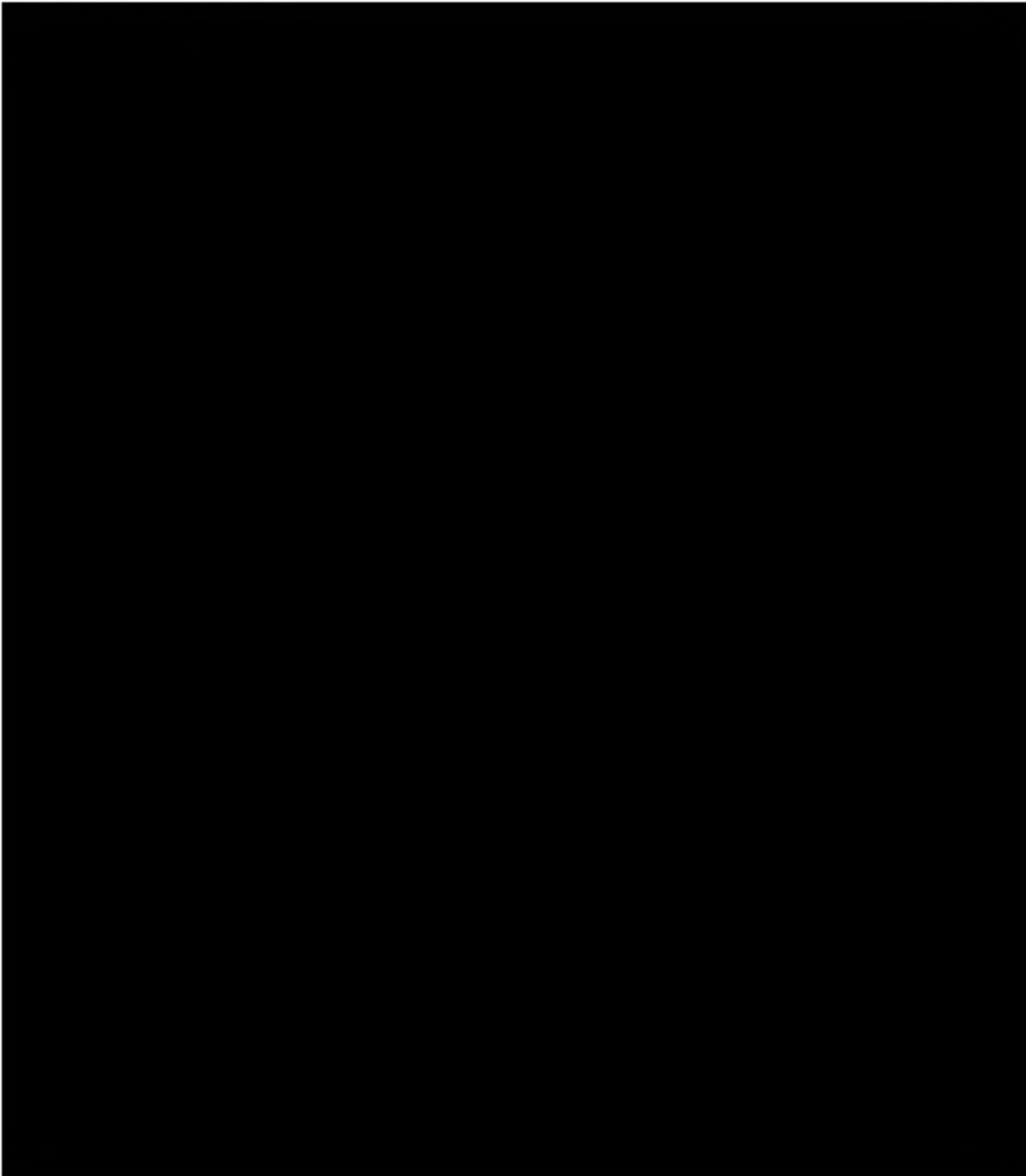




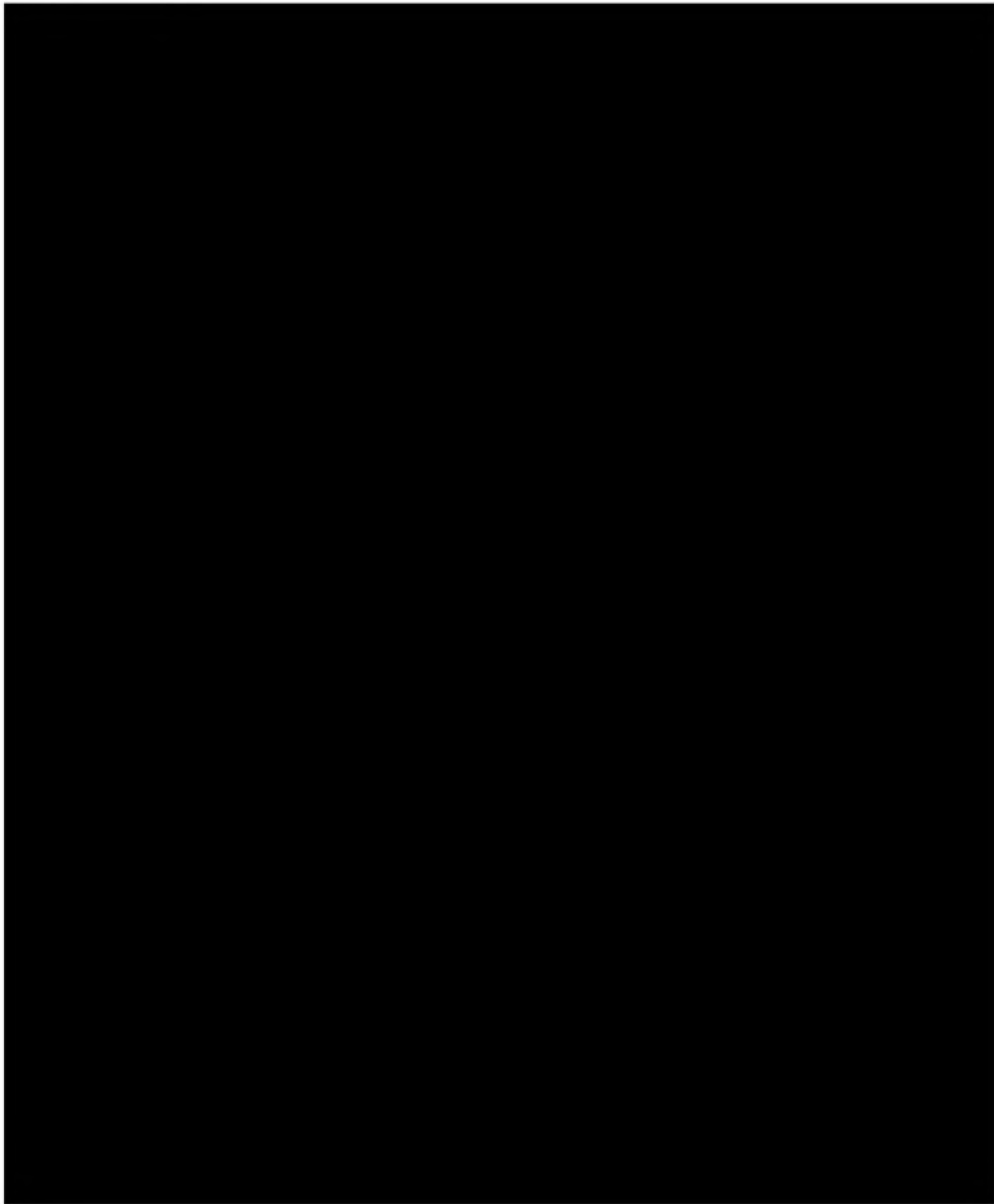




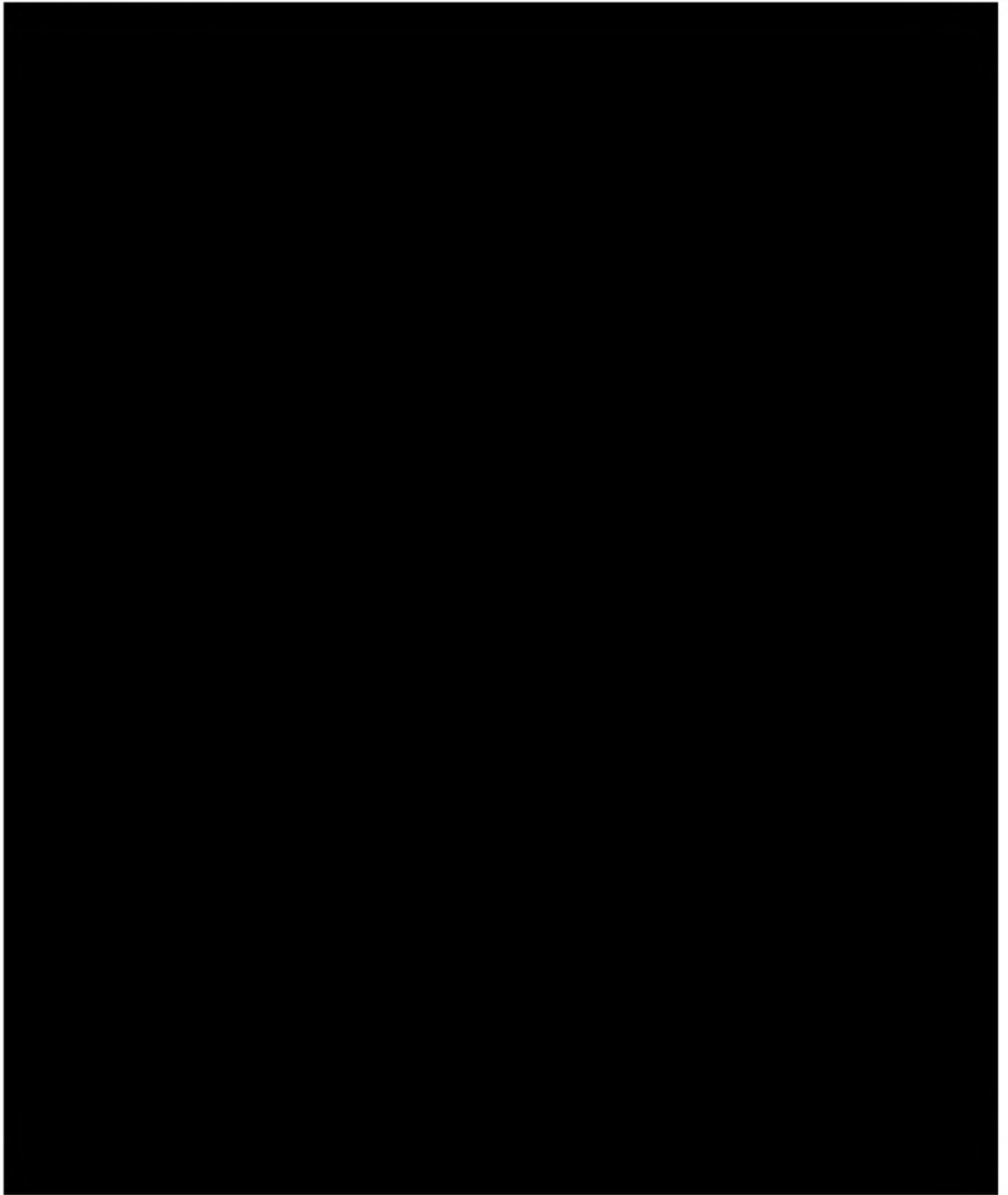
Appendix D



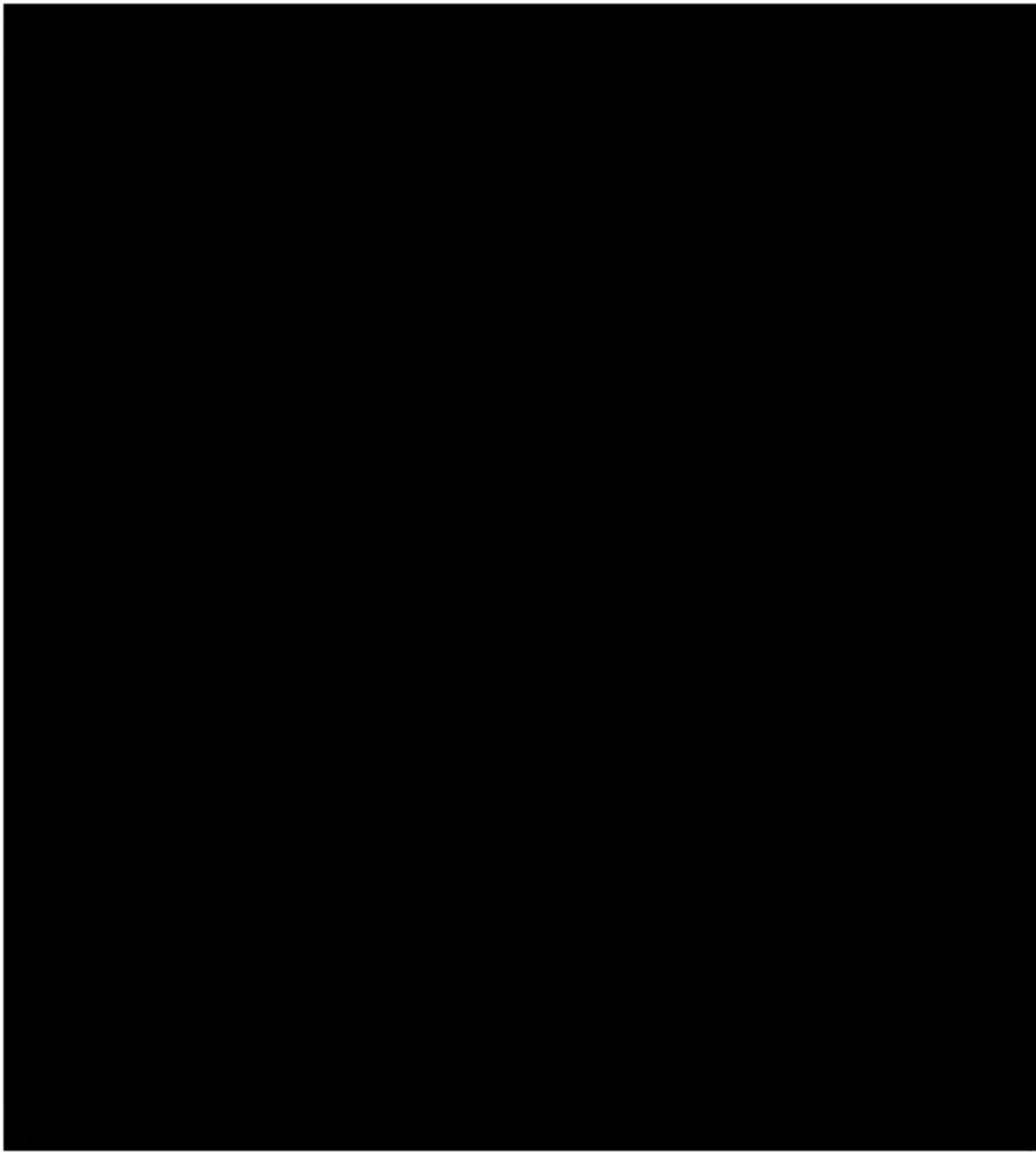
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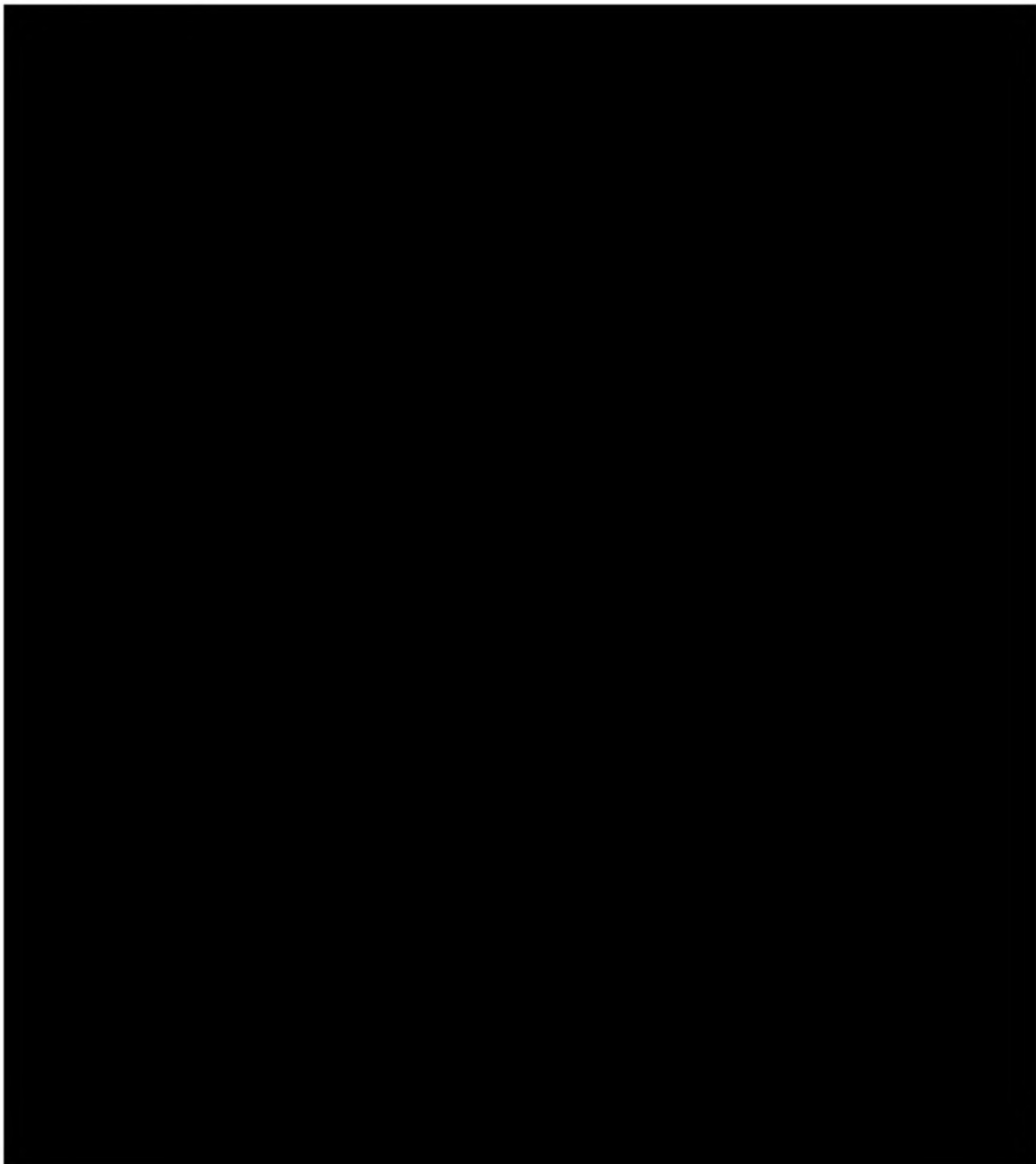
Appendix F



Appendix G

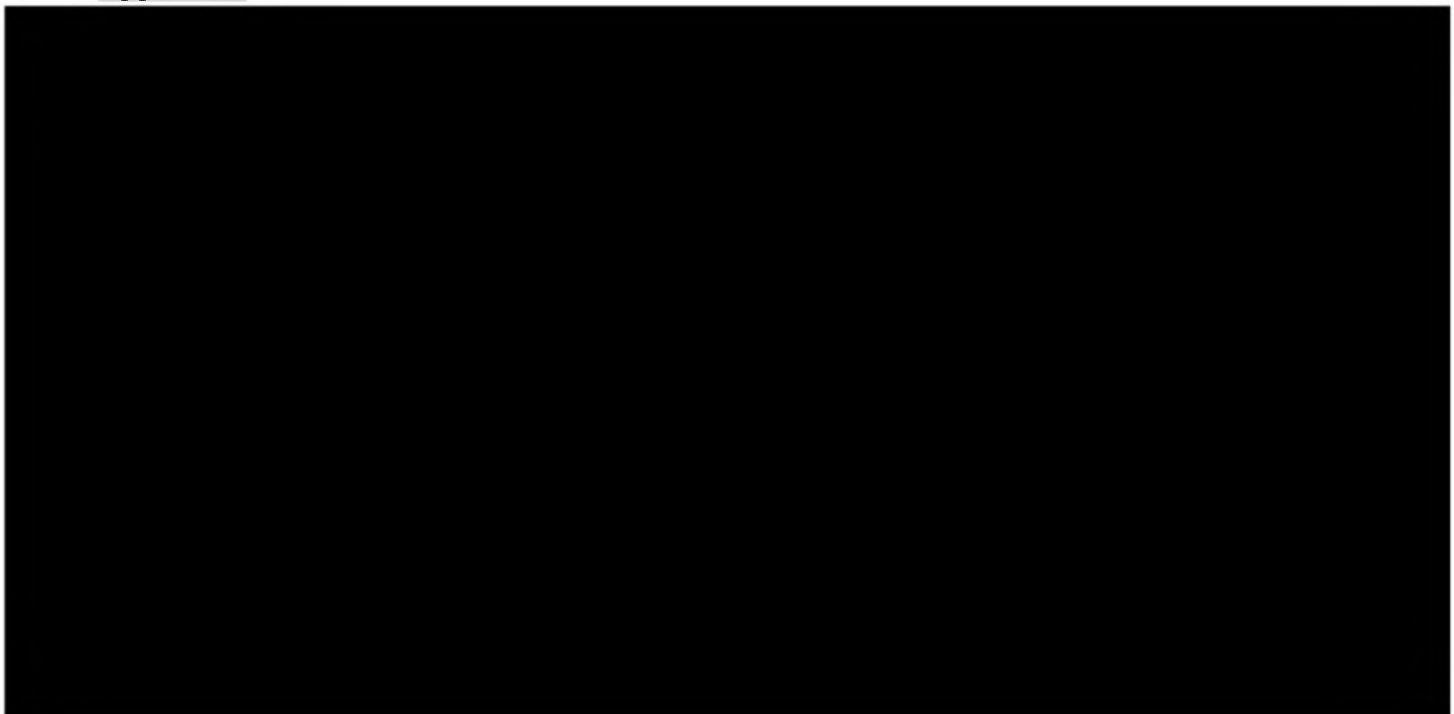


Appendix H



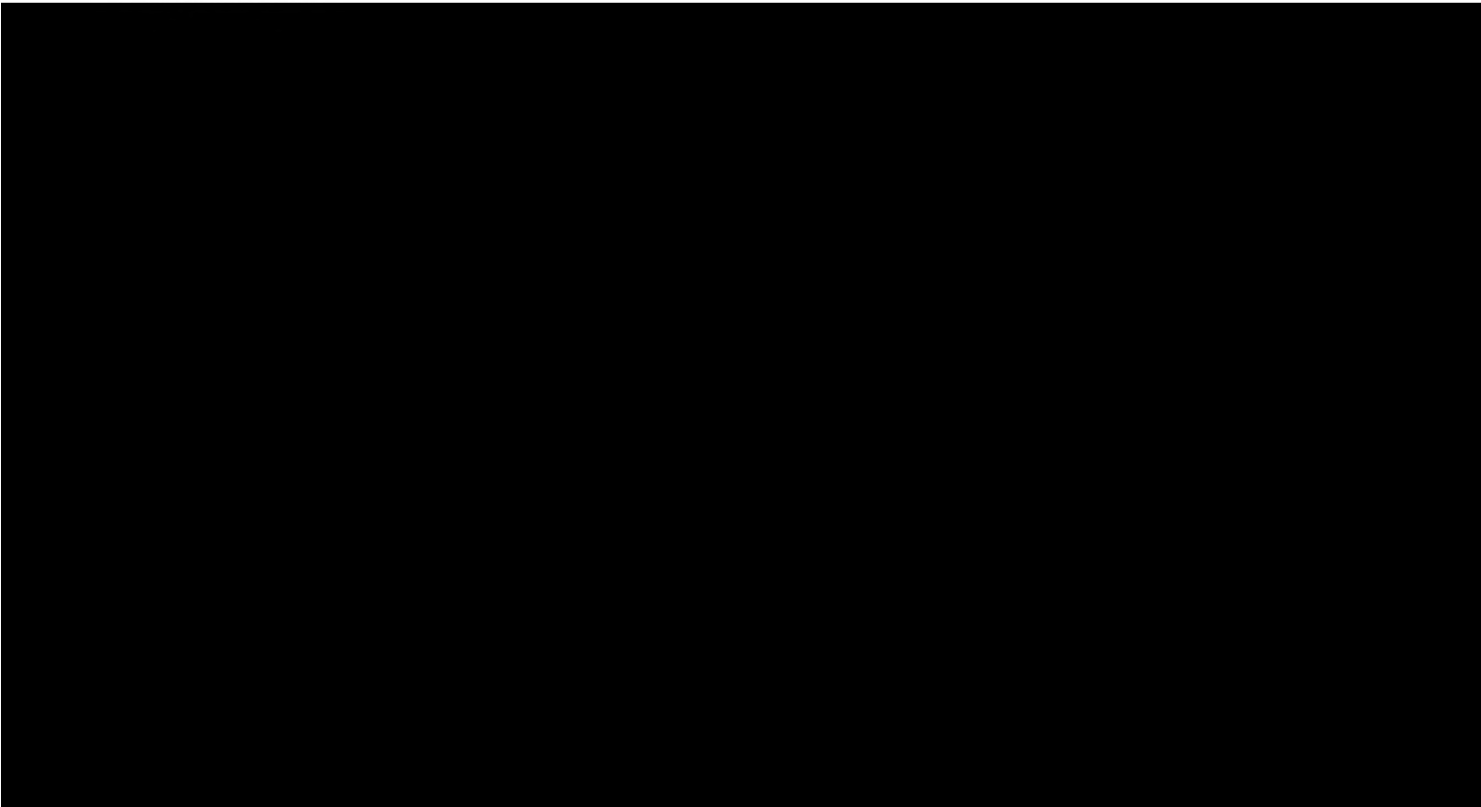


Appendix I

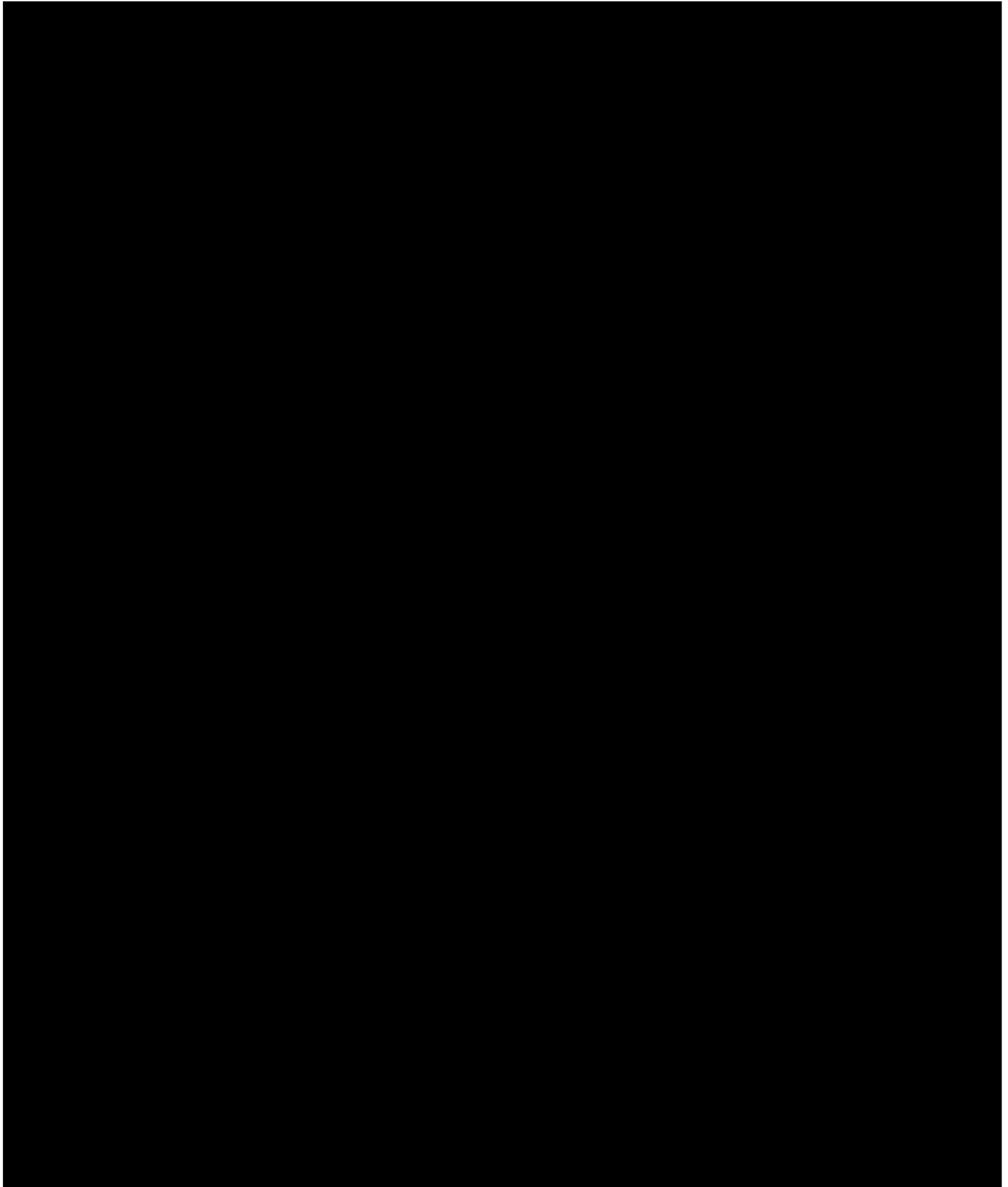


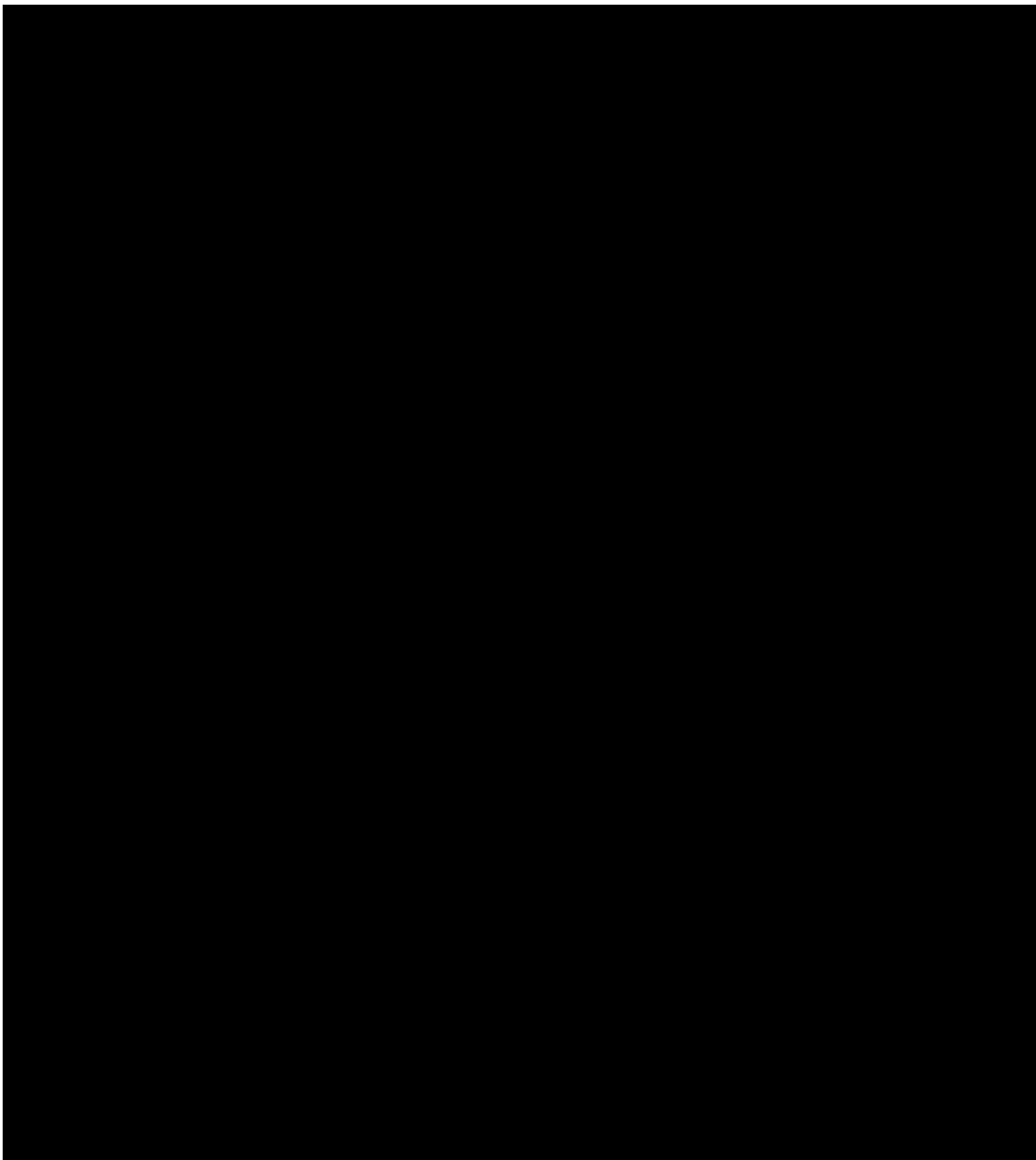


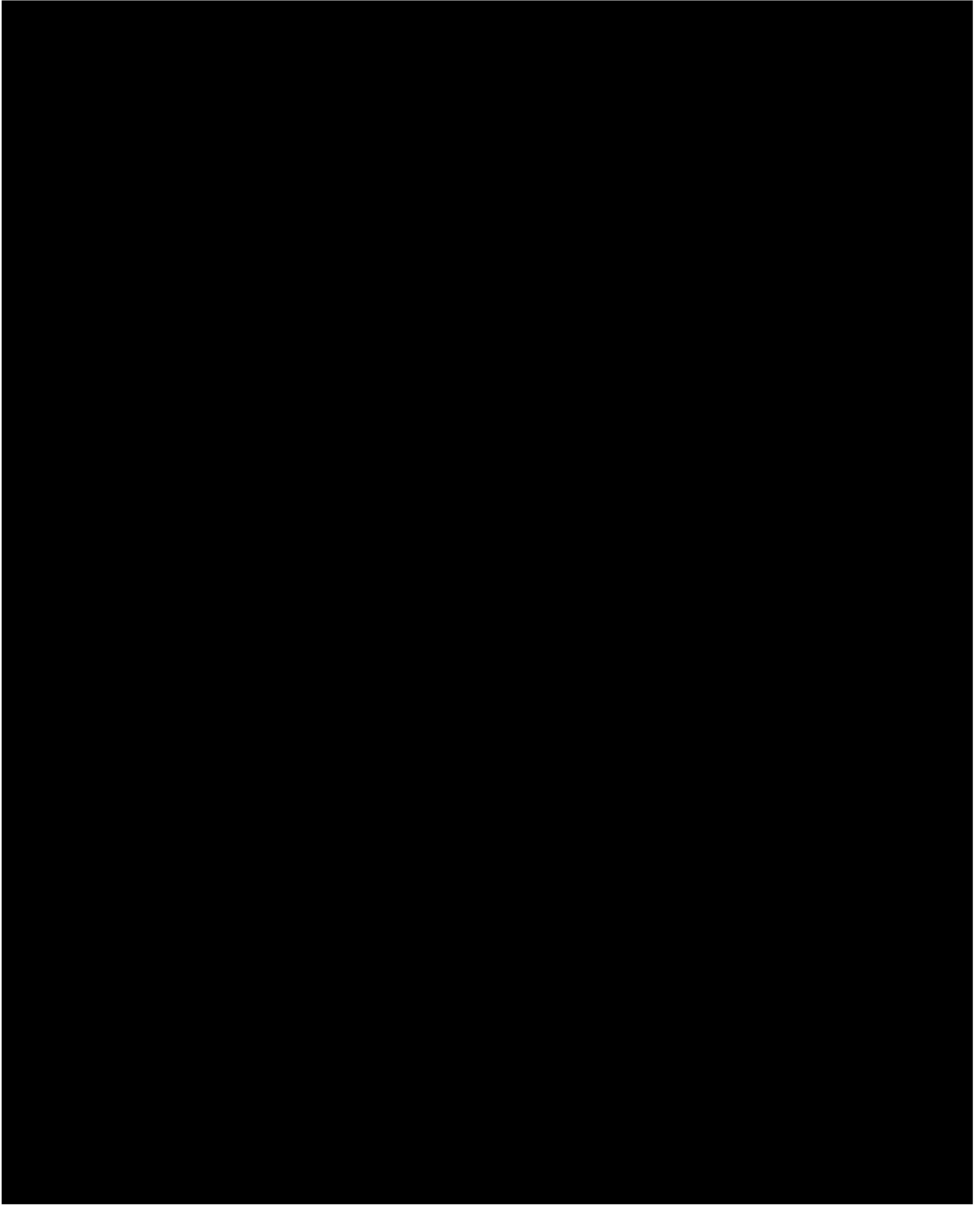
Appendix K



Tariff Customer Name and (NERC ID):

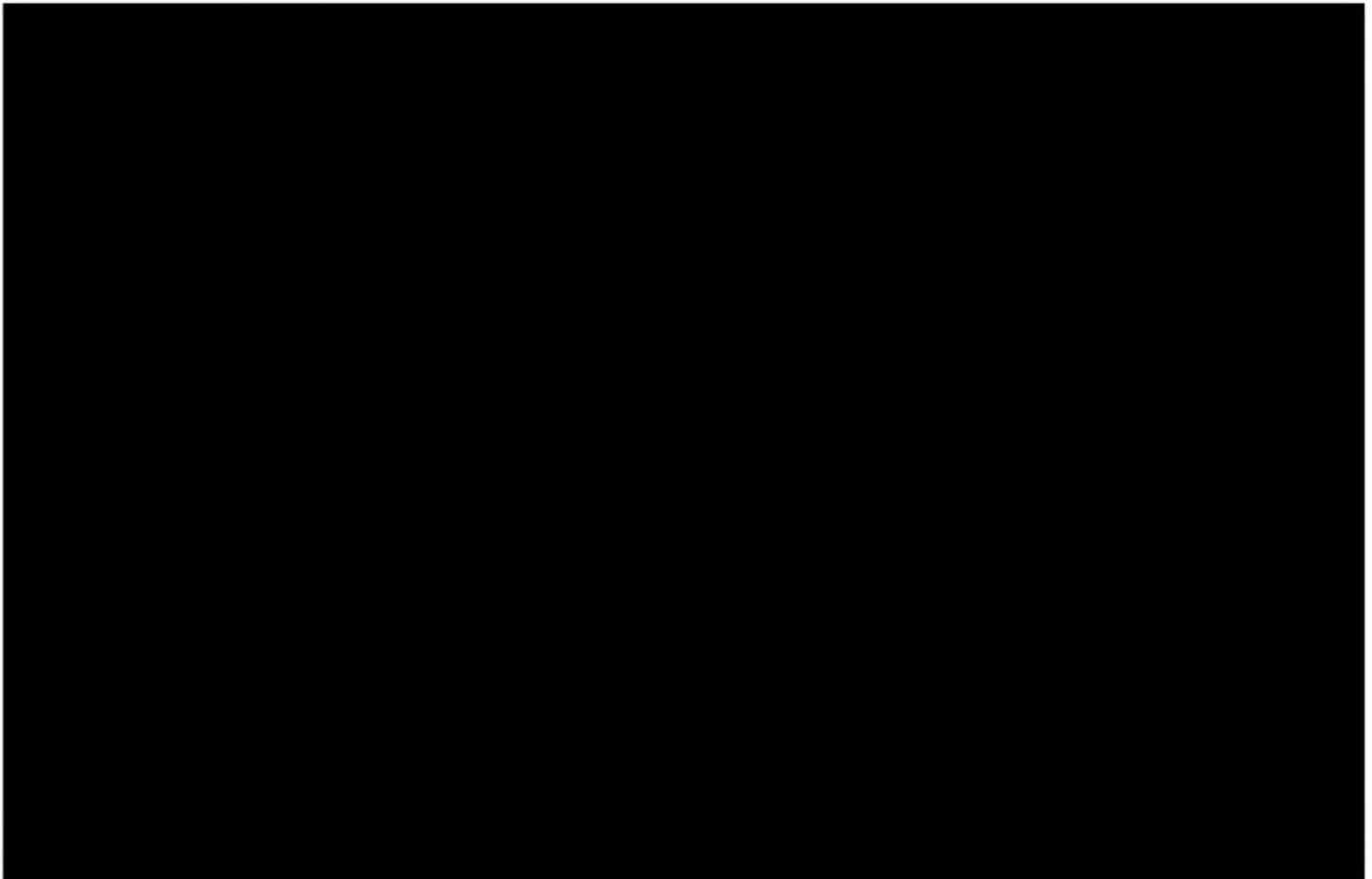


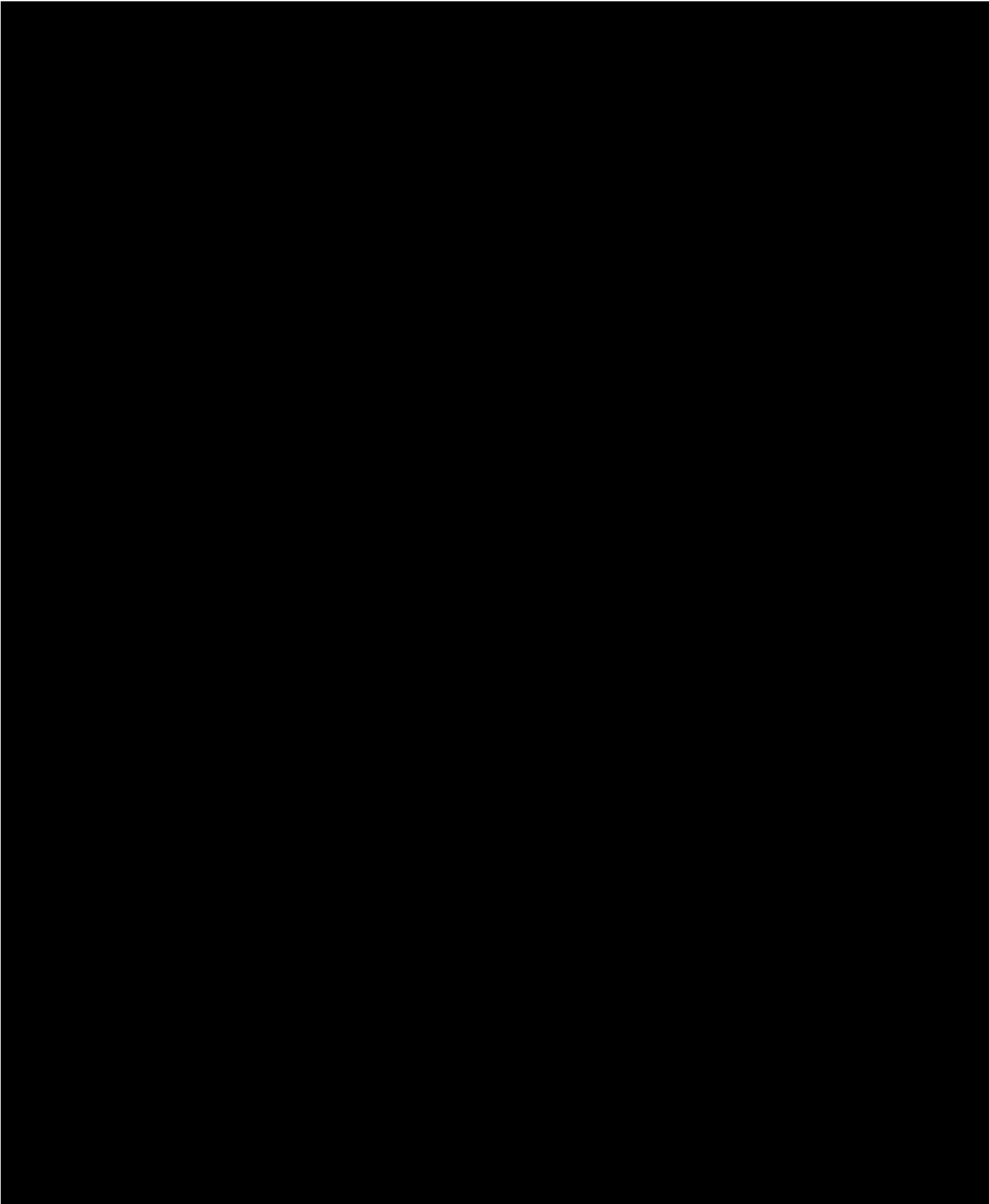


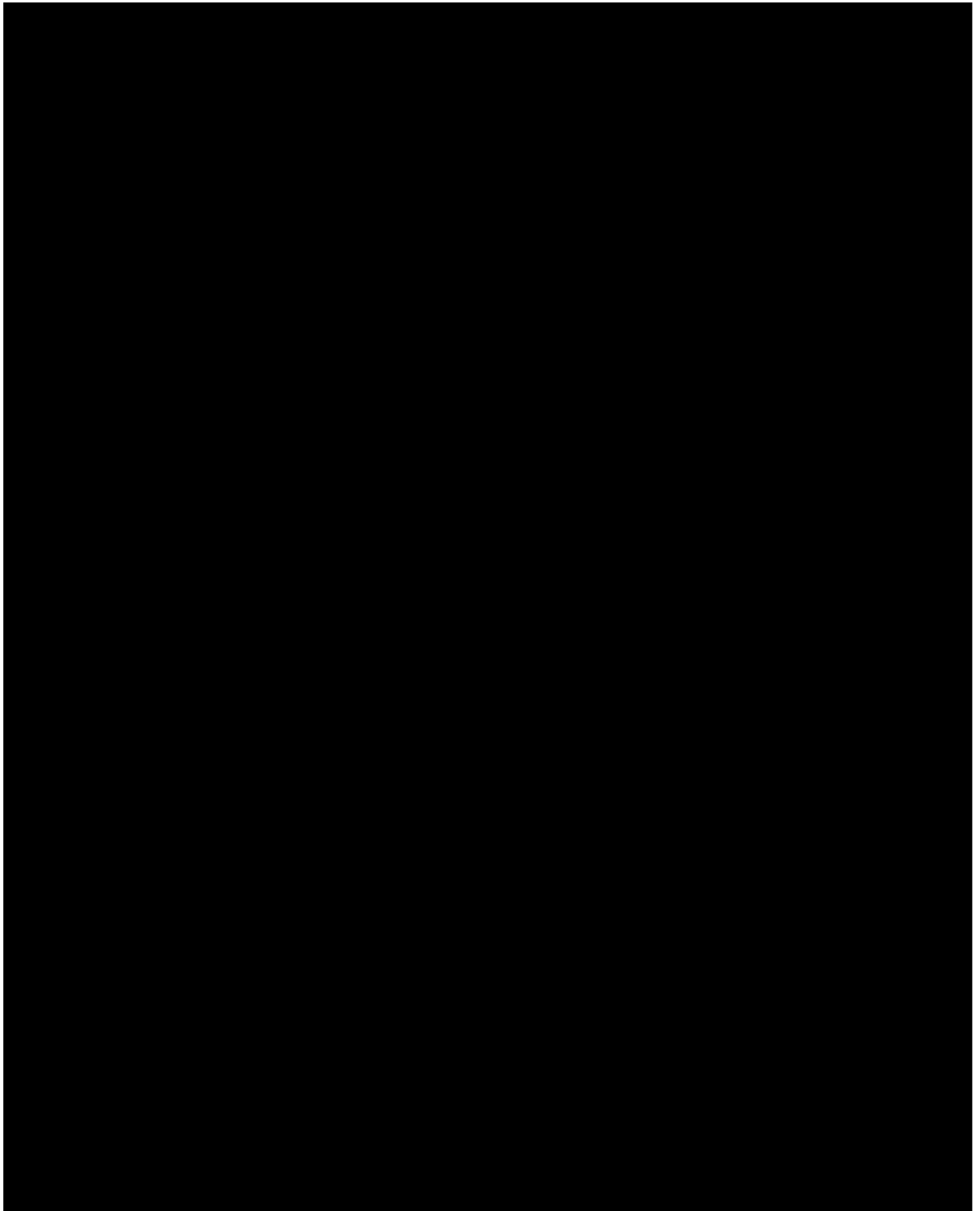




Appendix L







## Exhibit C

### DUKE ENERGY FLORIDA Confidentiality Justification Matrix

DOCUMENT/RESPONSES	PAGE/LINE	JUSTIFICATION
<p>Exhibit No. JM-1P-2026 Risk Management Plan, Attachments A through G, Appendices A through I and K and L, to the direct testimony of James McClay</p>	<p>Page 1: 2026 projected burn volumes of coal and 2026 projected burn volumes of light oil are confidential.</p> <p>Page 2: 2026 projected, natural gas &amp; 2026 projected economy power purchases and sales are confidential.</p> <p><b>Attachment A-</b> "Regulated Utilities Risk Limits" (entire document-pages 1 through 11): internal risk control guidelines are confidential.</p> <p><b>Attachment B-</b> "Authority Limit Matrix" (entire document: listed as pages 11 through 14): internal approval authority thresholds and guidelines are confidential.</p> <p><b>Attachment C-</b> Duke Energy's "Commodity Risk Policy" (entire document-pages 1 through 6): internal risk control guidelines are confidential.</p> <p><b>Attachment D-</b> Duke Energy's "Credit Policy" (entire document-pages 1 through 5): internal</p>	<p>§366.093(3)(d), F.S. The document in question contains confidential information, the disclosure of which would impair DEF's efforts to contract for goods or services on favorable terms.</p> <p>§366.093(3)(e), F.S. The document in question contains confidential information relating to competitive business interests, the disclosure of which would impair the competitive business of the provider/owner of the information.</p>



credit related risk control guidelines are confidential.

**Attachment E** - "Regulated Utilities Credit Limits" (entire document-pages 1 through 4): internal Guidelines are confidential.

**Attachment F**- "Energy Supply Bulk Marketing and Trading Delegation of Authority Matrix" (entire document-page 1 and 2): internal guidelines are confidential.

**Attachment G**- "Duke Energy Corporation Regulated Utilities Risk Management Control Manual January 2025": All information on Pages 2 through 27, exclusive of section headings are confidential.

**Appendices A through Appendix I** -all information on pages 28 through 39, exclusive of section headings-

**Appendices K and L**- all information is confidential on pages 42 through 48, exclusive of headings, is confidential.

# **Exhibit D**

## **AFFIDAVIT OF JAMES MCCLAY**

**BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

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In re: Fuel and purchased power cost  
recovery clause with generating  
performance incentive factor.

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Docket No. 20250001-EI

Dated: July 25, 2025

**AFFIDAVIT OF JAMES MCCLAY IN SUPPORT OF  
DUKE ENERGY FLORIDA'S  
REQUEST FOR CONFIDENTIAL CLASSIFICATION**

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

BEFORE ME, the undersigned authority duly authorized to administer oaths, personally appeared James McClay, who being first duly sworn, on oath deposes and says that:

1. My name is James McClay. I am over the age of 18 years old, and I have been authorized by Duke Energy Florida (hereinafter "DEF" or the "Company") to give this affidavit in the above-styled proceeding on DEF's behalf and in support of DEF's Request for Confidential Classification (the "Request"). The facts attested to in my affidavit are based upon my personal knowledge.

2. I am the Managing Director of Natural Gas Trading. This group is responsible for power trading for Duke Energy Indiana and Duke Energy Kentucky as well as the financial hedging activities, oil procurement and emissions trading.

3. As the Managing Director Natural Gas Trading, I am responsible, along with the other members of the section, for the management of the natural gas trading,

optimizations, and scheduling functions for the regulated gas-fired generations assets in the Carolinas, Duke Energy Progress, LLC (“DEP” or the “Company”) and Duke Energy Carolinas, LLC (“DEC”), Duke Energy Florida, Duke Energy Indiana and Duke Energy Kentucky.

4. DEF is seeking confidential classification for information contained in Exhibit No. JM-1P- 2026 Risk Management Plan and Attachments A through G to my direct testimony of James McClay, submitted on July 25, 2025. A detailed description of the confidential information at issue is contained in confidential Exhibit A to DEF’s Request and is outlined in DEF’s Justification Matrix that is attached to DEF’s Request for Confidential Classification as Exhibit C. DEF is requesting confidential classification of this information because it contains sensitive business information, the disclosure of which would impair the Company’s efforts to contract for goods or services on favorable terms.

5. DEF negotiates with potential fuel suppliers to obtain competitive contracts for fuel options that provide economic value to DEF and its customers. In order to obtain such contracts, however, sensitive business information, such as forecasted volumes, hedging percentages, internal hedging policies and guidelines, and collateral summaries must be kept confidential. With respect to the information at issue in this Request, DEF has kept confidential and has not publicly disclosed confidential information such as forecasted volumes, hedging percentages, internal hedging policies and guidelines, and collateral summaries. Without DEF’s measures to maintain the confidentiality of sensitive terms, the Company’s efforts to obtain competitive fuel supply contracts could be undermined, because potential fuel suppliers could simply offer

the highest prices that would allow them to maintain marginally competitive position against the disclosed volumes and percentages.

6. Additionally, the disclosure of confidential information in DEF's forecasted fuel volumes and hedging percentages could adversely impact DEF's competitive business interests. If such information was disclosed to DEF's competitors, DEF's efforts to obtain competitive fuel supply options that provide economic value to both DEF and its customers could be compromised by DEF's competitors changing their consumption or purchasing behavior within the relevant markets.

7. Upon receipt of its own confidential information, strict procedures are established and followed to maintain the confidentiality of the terms of the documents and information provided, including restricting access to those persons who need the information to assist the Company, and restricting the number of, and access to the information and contracts. At no time since receiving the contracts and information in question has the Company publicly disclosed that information. The Company has treated and continues to treat the information and contracts at issue as confidential.

8. This concludes my affidavit.

Further affiant sayeth not.

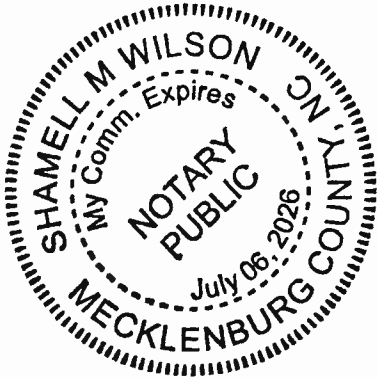
Dated the 16<sup>th</sup> day of July, 2025.

James McClay  
(Signature)  
James McClay  
Managing Director – Natural Gas Trading  
Duke Energy

16<sup>th</sup> THE FOREGOING INSTRUMENT was sworn to and subscribed before me this day of July, 2025 by James McClay. He is personally known to me or has produced his North Carolina driver's license, or \_\_\_\_\_ as identification.

Shamell M. Wilson  
(Signature)  
Shamell m. Wilson  
(Printed Name)  
NOTARY PUBLIC, STATE OF North Carolina  
July 06, 2026  
(Commission Expiration Date)

(AFFIX NOTARIAL SEAL)



\_\_\_\_\_  
(Serial Number, If Any)