

From: [Redacted]
Sent: 7/20/2010 10:31:13 AM
To: [Redacted]
[Redacted] Clare, David
(/O=PG&E/OU=Corporate/cn=Recipients/cn=DWC3); 'Marcel Hawiger'
(marcel@turn.org); 'Mike Florio' (mflorio@turn.org); 'Pocta, Robert M.'
(RMP@cpuc.ca.gov); 'Sabino, Pearl Z.' (PZS@cpuc.ca.gov); 'Ramchandani,
Ramesh' (RXR@cpuc.ca.gov); 'Greig, Jacqueline' (JNM@cpuc.ca.gov)
Cc: [Redacted] 'Gatti, Belinda'
(BEG@cpuc.ca.gov); [Redacted]
[Redacted] 'Myers, Richard
A.' (RAM@cpuc.ca.gov); Stock, William
(/O=PG&E/OU=CORPORATE/CN=RECIPIENTS/CN=WCS3); [Redacted]
[Redacted] Strauss, Todd
(/O=PG&E/OU=Corporate/cn=Recipients/cn=TxSq); [Redacted]
[Redacted]; [Redacted]
[Redacted] [Redacted]
[Redacted]

Bcc:

Subject: PG&E monthly hedge portfolio update to CHAG

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Contains confidential market-sensitive information pursuant to CPUC Decision 07-06-013 and is being filed under seal and under the provisions of Public Utilities Code Sections 583 and 454.5(g), and General Order 66-C

CHAG Members and Energy Division folks,

Attached is a PowerPoint handout that contains Core Gas Supply's monthly hedge portfolio update for hedges executed under D.07-06-013 (outside of the Core Procurement Incentive Mechanism--CPIM), using market data as of July 15.

Please contact me with any questions you may have.

Regards,

[Redact]