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Portland General Electric Company Q1 2008 Earnings Call Transcript

Question-and-Answer Session

Operator

(Operator Instructions) Our first question comes from Brian Russo; your line is open.

Brian Russo - Ladenburg Thalmann

Could you maybe talk a little bit more about how many megawatt hours would you expect to generate from the hydro facilities in a normalized first quarter?

Peggy Fowler

Sure, Why don't we talk through the hydro, we have the numbers on that because we figured that would be a question.

James Piro

Yes, the total -- our contracts on the mid Colombia and our own hydro generation, we typically expect about 566 average megawatts of generation and you can convert that to megawatt hours. It's about on a megawatt hour basis it's 4,959,765 megawatt hours.

Brian Russo - Ladenburg Thalmann

In the first quarter?

James Piro

No, that's for the full year.

Brian Russo - Ladenburg Thalmann

Okay, for the full year.

James Piro

That's an average for the full year. The first quarter is a little bit higher; I can calculate that while we're talking and let you know what we expected in the first quarter on an average. It was down about 71 average megawatts for the first quarter. So, that's how much we were down in terms of average megawatts during the first quarter.

Brian Russo - Ladenburg Thalmann

Okay, all right that's very helpful. Can you remind us of -- what the rate base is in Oregon in the pending rate case.

James Piro

In that 2009 general rate case?

Brian Russo - Ladenburg Thalmann

Yes.

James Piro

Is 2.23 -- \$2.366 billion.

Peggy Fowler

And for 2008 its 2.237 right now.

Brian Russo - Ladenburg Thalmann

Yeah, right.

James Piro

And that, does not include -- I believe it does not include AMI or Biglow Canyon Phases II and III which will be in Phase II and wouldn't be completed till the end of '09. AMI will come in during the year, Advanced Metering Infrastructure project will come in during the, but it's has it's own separate era.

Brian Russo - Ladenburg Thalmann

And then, where there are any Boardman cost deferrals in the second, third or fourth quarter of '07?

Peggy Fowler

No

Brian Russo - Ladenburg Thalmann

Okay was all in the first quarter?

Peggy Fowler

Yes, that's correct.

James Piro

Other than interest charges on the deferral.

Brian Russo - Ladenburg Thalmann

Right. Okay and then just lastly; what embedded natural gas fuel cost is in the Oregon GRC filing?

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