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SCANA Corp. Q1 2008 Earnings Call Transcript

Question-and-Answer Session

[Operator Instructions]. And our first question will come from the line of Paul Patterson, Glenrock Associates. Please proceed.

Paul Patterson - Glenrock Associates

Good morning.

Jimmy Addison - Senior Vice President and Chief Financial Officer

Good morning Paul.

Paul Patterson - Glenrock Associates

I wanted to ask you, what was the ROE at PSNC Energy for the last twelve months?

Jimmy Addison - Senior Vice President and Chief Financial Officer

The return through December 31st, Paul, which is the test year we were using was down slightly below 9%.

Paul Patterson - Glenrock Associates

Okay.

Jimmy Addison - Senior Vice President and Chief Financial Officer

And of course the last case from a couple of years ago, we actually had black box settlement, so there's not a specifically disclosed return, but it's generally in the range of our other regulated businesses.

Paul Patterson - Glenrock Associates

What did you file for on 31st?

Jimmy Addison - Senior Vice President and Chief Financial Officer

We filed for a 12% requested return.

Paul Patterson - Glenrock Associates

Okay. The second question I have is, what was the weather impact for the quarter, was there one?

Jimmy Addison - Senior Vice President and Chief Financial Officer

Compared to last year, it was flat and it was slightly below plan, about \$0.03 per shares, \$0.025 to \$0.03 per share below normal as computed over 15 years.

Paul Patterson - Glenrock Associates

Okay and then the wholesale electric sales?

Jimmy Addison - Senior Vice President and Chief Financial Officer

Right.

Paul Patterson - Glenrock Associates

What's driving that?

Jimmy Addison - Senior Vice President and Chief Financial Officer

Well primarily, it is a reflection of last year being abnormally low, we had a couple of plants out for maintenance last year including one out for a fire that occurred in a plant, one of our major fossil plants and it was offline several weeks. So -- other plants ran very well this year in the first quarter and was something close to normal whether we were able to sell that energy off system.

Paul Patterson - Glenrock Associates

And the industrial sales. Sounds like good news there, kind of a -- just a little more flavor on what you are seeing there, is that export driven? What's going on there?

Jimmy Addison - Senior Vice President and Chief Financial Officer

Yeah Paul it's really an interesting pleasant surprise, we have looked at that a good deal over the last few days and its really spread across the board, the good news is it's not in any one major customer or plant expansion or things of that nature, we have had some of those but, for example, if you look at our top 20 industrial customers, two thirds of them used more energy this year then they did a year ago. And if you look at the customers below the top 20, their percentage increase is actually larger then the top twenty. So, it's kind of contradictory to everything we've been reading, but those are the facts of what's going on here in the quarter-over-quarter in South Carolina.

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