

REDACTED

080001-EI

Exhibit B

Redacted Documents

TAP _____

CUM _____

CTR _____

FOR 1 _____

OR _____

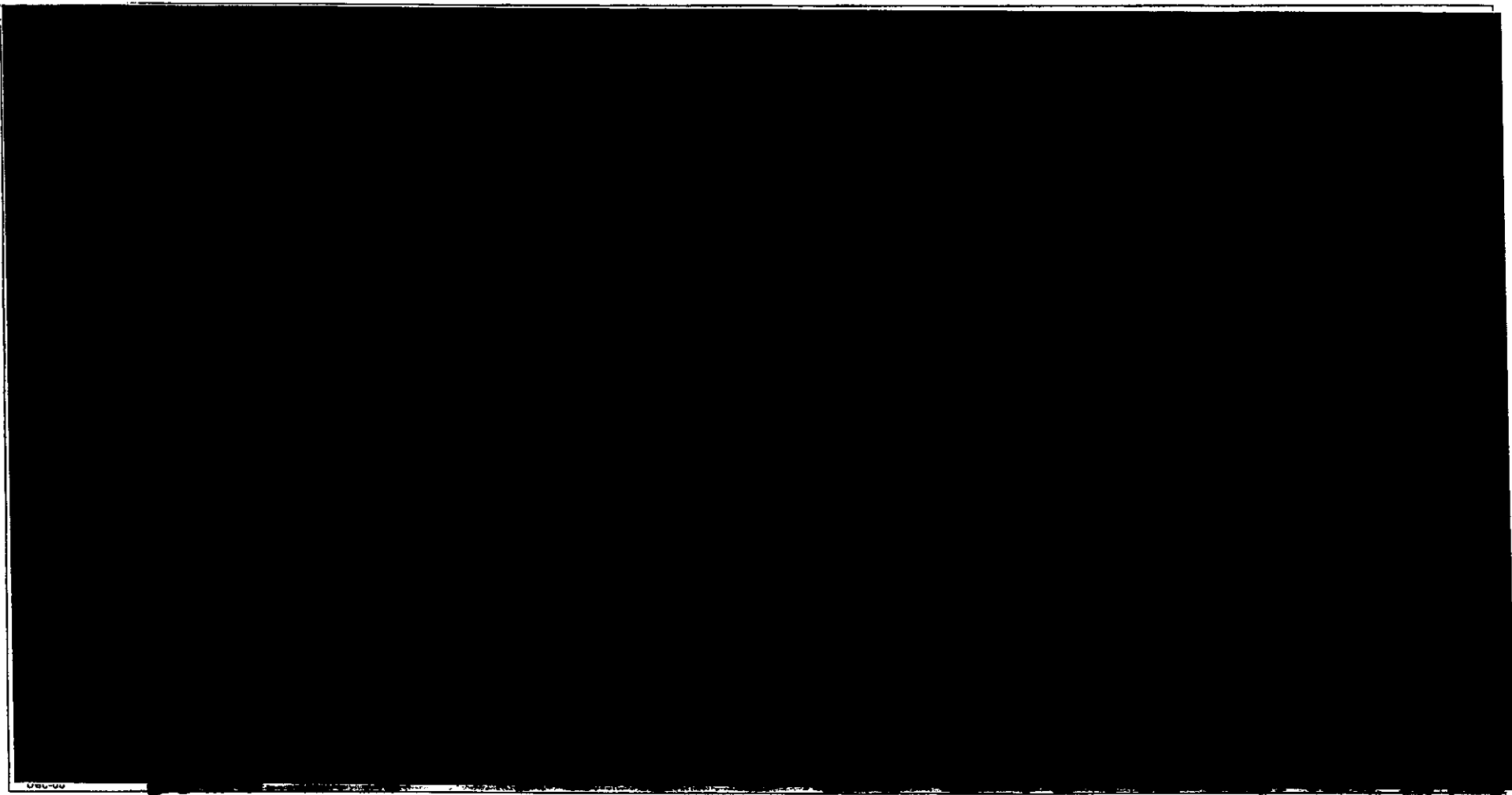
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DOCUMENT NUMBER-DATE
05813 JUL-78
FPSC-COMMISSION CLERK

A B C D E F G H I J K L M



DOCUMENT NUMBER-DATE

05813 JUL-7 8

COMMISSION CLERK

REDACTED

Q. Please refer to Page 5 of the Petition, footnote 2, in which FPL states that it has mitigated much of the volatility and impact of higher fuel prices through hedging.

- A. As reflected in FPL's current fuel factor, what percentages and volumes of gas and oil volumes were hedged, both monthly and for the year, for 2008?**
- B. Have those percentages and volumes changed during 2008? Show changes.**
- C. What are the current actual gains and losses associated with hedging gas and oil each month (actual and mark to market)?**
- D. What were the projected hedging gains and losses for 2008 in FPL's 2008 projection filing?**
- E. What percent, if any, of FPL's power purchases are hedged for each month in 2008?**
- F. What are the current and what were the projected actual gains and losses associated with hedging purchased power in 2008?**
- G. What is the amount of FPL's 2008 underrecovery (inclusive of the 2007 final true-up underrecovery) which FPL would project at this time based on the scenario of FPL having no natural gas, residual oil, or purchase power hedge transactions in place for any month in 2008?**

A. A B C D E

A. CONFIDENTIAL



Florida Power and Light Company
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1 B. The above hedge percentages and volumes have changed during 2008, but only as
2 necessary to rebalance the positions. FPL's target hedge percentages have remained
3 constant since the 2008 hedging program was completed in 2007. FPL rebalances its
4 hedge positions, if necessary, based on weekly fuel price updates and projected fuel
5 burns. If the hedged versus target hedge positions are outside the tolerance bands, then
6 rebalancing will be required to get the hedge percentages back inside the bands, unless
7 approved by the President of FPL or CFO of FPL (in his absence). [REDACTED]
8 [REDACTED]

9 C. See attached.

10 D. The hedging results included in the 2008 projection filing, (based on 7/24/2007
11 market data), were [REDACTED]

12 E. Consistent with FPL's practice in prior years, FPL did not hedge power purchases for
13 2008.

14 F. Consistent with FPL's practice in prior years, FPL did not hedge purchased power for
15 2008.

16 G. An underrecovery amount of \$1,788.6 million, inclusive of the 2007 final true-up
17 underrecovery of \$121 million, would be projected at this time, if FPL had no hedge
18 transactions in place for 2008.

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