



April 3, 2020

Mr. Adam Teitzman, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee FL 32399-0850

RE: Docket No. 20200001-EI

Dear Mr. Teitzman:

Attached is Gulf Power Company's August-December, 2019 Hedging Activity Report.

Sincerely,

A handwritten signature in blue ink that reads 'Richard Hume'.

Richard Hume
Regulatory Issues Manager

md

Attachments

cc: Gulf Power Company
Russell Badders, Esq., VP & Associate General Counsel

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

Docket No. 20200001-EI

**August 2019 - December 2019
Hedging Activity Report**



Gulf Power®

GULF POWER COMPANY FUEL COST RECOVERY CLAUSE

August 2019 - December 2019 Hedging Settlement Activity Report Summary

<u>Month</u>	<u>Savings/(Cost)</u>
1. August 2019	\$ (818,240)
2. September 2019	\$ (768,740)
3. October 2019	\$ (689,090)
4. November 2019	\$ (602,680)
5. December 2019	\$ (669,990)
6. August - December 2019 Total	<u>\$ (3,548,740)</u>
7. 2019 Annual Hedging Savings/(Cost)	<u><u>\$ (7,178,070)</u></u>

	A	B	C	D	E	F	G	H	I	J	K
	Deal Category	Counterparty	Deal Type	Deal Number	Description	Fixed Price	Receive Price	Price	Volume (Signed)	Period-End Gain/Loss (Signed)	Contract Month
1	Financial Gas	Citigroup Energy Inc.	Swap	2462168					30,000		201908
2	Financial Gas	JPMorgan Chase Bank	Swap	2462021					40,000		201908
3	Financial Gas	JPMorgan Chase Bank	Swap	2462023					60,000		201908
4	Financial Gas	JPMorgan Chase Bank	Swap	2462024					40,000		201908
5	Financial Gas	JPMorgan Chase Bank	Swap	2462025					40,000		201908
6	Financial Gas	JPMorgan Chase Bank	Swap	2462041					40,000		201908
7	Financial Gas	JPMorgan Chase Bank	Swap	2462094					30,000		201908
8	Financial Gas	JPMorgan Chase Bank	Swap	2462128					40,000		201908
9	Financial Gas	Merrill Lynch Commodities	Swap	2461994					60,000		201908
10	Financial Gas	Merrill Lynch Commodities	Swap	2461996					30,000		201908
11	Financial Gas	Merrill Lynch Commodities	Swap	2462000					40,000		201908
12									TOTAL	450,000	(818,240.00)

	A	B	C	D	E	F	G	H	I	J	K
	Deal Category	Counterparty	Deal Type	Deal Number	Description	Fixed Price	Receive Price	Price	Volume (Signed)	Period-End Gain/Loss (Signed)	Contract Month
1	Financial Gas	Citigroup Energy Inc.	Swap	2462168					30,000		201909
2	Financial Gas	JPMorgan Chase Bank	Swap	2462021					40,000		201909
3	Financial Gas	JPMorgan Chase Bank	Swap	2462023					60,000		201909
4	Financial Gas	JPMorgan Chase Bank	Swap	2462024					40,000		201909
5	Financial Gas	JPMorgan Chase Bank	Swap	2462025					40,000		201909
6	Financial Gas	JPMorgan Chase Bank	Swap	2462041					40,000		201909
7	Financial Gas	JPMorgan Chase Bank	Swap	2462094					30,000		201909
8	Financial Gas	JPMorgan Chase Bank	Swap	2462128					40,000		201909
9	Financial Gas	Merrill Lynch Commodities	Swap	2461994					60,000		201909
10	Financial Gas	Merrill Lynch Commodities	Swap	2461996					30,000		201909
11	Financial Gas	Merrill Lynch Commodities	Swap	2462000					40,000		201909
12									TOTAL	450,000	(768,740.00)

	A	B	C	D	E	F	G	H	I	J	K
	Deal Category	Counterparty	Deal Type	Deal Number	Description	Fixed Price	Receive Price	Price	Volume (Signed)	Period-End Gain/Loss (Signed)	Contract Month
1	Financial Gas	Citigroup Energy Inc.	Swap	2462168					30,000		201910
2	Financial Gas	JPMorgan Chase Bank	Swap	2462021					40,000		201910
3	Financial Gas	JPMorgan Chase Bank	Swap	2462023					60,000		201910
4	Financial Gas	JPMorgan Chase Bank	Swap	2462024					40,000		201910
5	Financial Gas	JPMorgan Chase Bank	Swap	2462025					40,000		201910
6	Financial Gas	JPMorgan Chase Bank	Swap	2462041					40,000		201910
7	Financial Gas	JPMorgan Chase Bank	Swap	2462094					30,000		201910
8	Financial Gas	JPMorgan Chase Bank	Swap	2462128					40,000		201910
9	Financial Gas	Merrill Lynch Commodities	Swap	2461994					60,000		201910
10	Financial Gas	Merrill Lynch Commodities	Swap	2461996					30,000		201910
11	Financial Gas	Merrill Lynch Commodities	Swap	2462000					40,000		201910
12	TOTAL								450,000	(689,090.00)	

	A	B	C	D	E	F	G	H	I	J	K
	Deal Category	Counterparty	Deal Type	Deal Number	Description	Fixed Price	Receive Price	Price	Volume (Signed)	Period-End Gain/Loss (Signed)	Contract Month
1	Financial Gas	Citigroup Energy Inc.	Swap	2462168					30,000		201911
2	Financial Gas	JPMorgan Chase Bank	Swap	2462024					40,000		201911
3	Financial Gas	JPMorgan Chase Bank	Swap	2462025					40,000		201911
4	Financial Gas	JPMorgan Chase Bank	Swap	2462041					40,000		201911
5	Financial Gas	JPMorgan Chase Bank	Swap	2462094					30,000		201911
6	Financial Gas	JPMorgan Chase Bank	Swap	2462108					40,000		201911
7	Financial Gas	JPMorgan Chase Bank	Swap	2462128					40,000		201911
8	Financial Gas	JPMorgan Chase Bank	Swap	2462131					40,000		201911
9	Financial Gas	JPMorgan Chase Bank	Swap	2462137					30,000		201911
10	Financial Gas	JPMorgan Chase Bank	Swap	2462160					20,000		201911
11	Financial Gas	Merrill Lynch Commodities	Swap	2461996					30,000		201911
12	Financial Gas	Merrill Lynch Commodities	Swap	2462000					40,000		201911
13	Financial Gas	Merrill Lynch Commodities	Swap	2462012					50,000		201911
14	Financial Gas	Merrill Lynch Commodities	Swap	2462018					30,000		201911
15	Financial Gas	Merrill Lynch Commodities	Swap	2462019					30,000		201911
16									TOTAL	530,000	(602,680.00)

	A	B	C	D	E	F	G	H	I	J	K
	Deal Category	Counterparty	Deal Type	Deal Number	Description	Fixed Price	Receive Price	Price	Volume (Signed)	Period-End Gain/Loss (Signed)	Contract Month
1	Financial Gas	Citigroup Energy Inc.	Swap	2462168					30,000		201912
2	Financial Gas	JPMorgan Chase Bank	Swap	2462024					40,000		201912
3	Financial Gas	JPMorgan Chase Bank	Swap	2462025					40,000		201912
4	Financial Gas	JPMorgan Chase Bank	Swap	2462041					40,000		201912
5	Financial Gas	JPMorgan Chase Bank	Swap	2462094					30,000		201912
6	Financial Gas	JPMorgan Chase Bank	Swap	2462108					40,000		201912
7	Financial Gas	JPMorgan Chase Bank	Swap	2462128					40,000		201912
8	Financial Gas	JPMorgan Chase Bank	Swap	2462131					40,000		201912
9	Financial Gas	JPMorgan Chase Bank	Swap	2462137					30,000		201912
10	Financial Gas	JPMorgan Chase Bank	Swap	2462160					20,000		201912
11	Financial Gas	Merrill Lynch Commodities	Swap	2461996					30,000		201912
12	Financial Gas	Merrill Lynch Commodities	Swap	2462000					40,000		201912
13	Financial Gas	Merrill Lynch Commodities	Swap	2462012					50,000		201912
14	Financial Gas	Merrill Lynch Commodities	Swap	2462018					30,000		201912
15	Financial Gas	Merrill Lynch Commodities	Swap	2462019					30,000		201912
16									TOTAL	530,000	(669,990.00)

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: **Fuel and Purchased Power Cost**)
Recovery Clause with Generating)
Performance Incentive Factor)

Docket No.: **20200001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by electronic mail this 3rd day of April, 2020 to the following:

Florida Public Utilities Company
Florida Division of Chesapeake
Utilities Corp
Mike Cassel, Director
Regulatory and Governmental Affairs
1750 SW 14th Street, Suite 200
Fernandina Beach, FL 32034
mcassel@fpuc.com

PCS Phosphate – White Springs
c/o Stone Mattheis Xenopoulos
& Brew, P.C.
James W. Brew/Laura Baker
Eighth Floor, West Tower
1025 Thomas Jefferson St, NW
Washington, DC 20007
jbrew@smxblaw.com
lwb@smxblaw.com

Duke Energy Florida
Dianne M. Triplett
299 First Avenue North
St. Petersburg, FL 33701
Dianne.triplett@duke-energy.com

Florida Power & Light Company
Maria J. Moncada
David Lee
700 Universe Boulevard (LAW/JB)
Juno Beach, FL 33408-0420
Maria.moncada@fpl.com
David.Lee@fpl.com

Florida Power & Light Company
Kenneth Hoffman
134 West Jefferson Street
Tallahassee, FL 32301
Kenneth.Hoffman@fpl.com

Ausley Law Firm
James D. Beasley
J. Jeffrey Wahlen
Malcolm N. Means
Post Office Box 391
Tallahassee, FL 32302
jbeasley@ausley.com
jwahlen@ausley.com
mmeans@ausley.com

Gunster Law Firm
Beth Keating
215 South Monroe Street, Suite 601
Tallahassee, FL 32301-1839
bkeating@gunster.com

Office of Public Counsel
J. R. Kelly/M. Fall-Fry
Patricia A. Christensen
Associate Public Counsel
c/o The Florida Legislature
111 W. Madison Street, Room 812
Tallahassee, FL 32399-1400
Kelly.jr@leg.state.fl.us
Christensen.patty@leg.state.fl.us
fall-fry.mireille@leg.state.fl.us

Duke Energy Florida, Inc.
Matthew R. Bernier
106 East College Avenue,
Suite 800
Tallahassee, FL 32301-7740
Matthew.bernier@duke-energy.com
FLRegulatoryLegal@duke-energy.com

Florida Industrial Power Users Group
c/o Moyle Law Firm
Jon C. Moyle, Jr.
118 North Gadsden Street
Tallahassee, FL 32301
jmoyle@moylelaw.com
mqualis@moylelaw.com

Tampa Electric Company
Ms. Paula K. Brown, Manager
Regulatory Coordination
P. O. Box 111
Tampa, FL 33601-0111
Regdept@tecoenergy.com

Office of the General Counsel
Suzanne Brownless
2540 Shumard Oak Blvd
Tallahassee, FL 32399-0850
sbrownle@psc.state.fl.us



RUSSELL A. BADDERS
VP & Associate General Counsel
Florida Bar No. 007455
Russell.Badders@nexteraenergy.com
Gulf Power Company
One Energy Place
Pensacola FL 32520-0100
(850) 444-6550

STEVEN R. GRIFFIN
Florida Bar No. 0627569
srg@beggslane.com
Beggs & Lane
P. O. Box 12950
Pensacola FL 32591-2950
(850) 432-2451
Attorneys for Gulf Power