

**BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION**

**DOCKET NO. 070602-EI
FLORIDA POWER & LIGHT COMPANY**

**IN RE: FLORIDA POWER & LIGHT COMPANY'S
PETITION TO DETERMINE NEED FOR
EXPANSION OF ELECTRICAL POWER PLANTS**

DIRECT TESTIMONY & EXHIBIT:

GERARD J. YUPP

DOCUMENT NUMBER-DATE
08452 SEP 17 8
FPSC-COMMISSION CLERK

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **FLORIDA POWER & LIGHT COMPANY**

3 **DIRECT TESTIMONY OF GERARD J. YUPP**

4 **DOCKET NO. 07___ EI**

5 **SEPTEMBER 17, 2007**

6
7 **Q. Please state your name and business address.**

8 A. My name is Gerard J. Yupp. My business address is 700 Universe Boulevard,
9 Juno Beach, Florida 33408.

10 **Q. By whom are you employed and what is your position?**

11 A. I am employed by Florida Power & Light Company (FPL or the Company) as
12 Director of Wholesale Operations in the Energy Marketing and Trading
13 Division.

14 **Q. Please describe your duties and responsibilities in that position.**

15 A. I am responsible for managing the daily activities of the Wholesale Operations
16 Group. Daily activities include natural gas and fuel oil procurement and fuel
17 management for FPL's oil and/or natural gas burning plants, coordination of
18 plant outages with wholesale power needs, real-time power trading, short-term
19 power trading, transmission procurement and power scheduling. My longer-
20 term responsibilities include fuel planning and evaluating opportunities within
21 the wholesale power markets based on forward market conditions, FPL's outage
22 schedule, fuel prices and transmission availability.

1 **Q. Please describe your educational background and professional experience.**

2 A. I graduated from Drexel University with a Bachelor of Science Degree in
3 Electrical Engineering in 1989. I joined the Protection and Control Department
4 of FPL in 1989 as a Field Engineer and worked in the area of relay engineering.
5 While employed by FPL, I earned a Master of Business Administration degree
6 from Florida Atlantic University in 1994. In May of 1995, I joined Cytec
7 Industries as a plant electrical engineer where I worked until October of 1996.
8 At that time, I rejoined FPL as a real-time power trader in the Energy Marketing
9 and Trading Division. Since rejoining FPL in 1996, I have moved from real-
10 time trading to short-term power trading, power trading manager and assumed
11 my current position in December, 2004.

12 **Q. Are you sponsoring any exhibits in this case?**

13 A. Yes. I am sponsoring Exhibit GJY-1, FPL's Fuel Cost Forecast, consisting of 12
14 pages, which is attached to my direct testimony.

15 **Q. What is the purpose of your testimony?**

16 A. The purpose of my testimony is to present and explain: (1) the methodology
17 used to develop the multiple fuel oil, natural gas and solid fuel price forecasts
18 used by FPL witness Sim in FPL's economic evaluation of its Plan with Nuclear
19 Uprates and Plan without Nuclear Uprates; and (2) the results of those forecasts.

FUEL FORECAST METHODOLOGY

1

2

3

Q. Why did FPL develop multiple fuel oil, natural gas and solid fuel price forecasts to support its economic analysis of the nuclear capacity uprates?

4

5

A. Future fuel oil and natural gas prices, and to a much lesser extent, coal and petroleum coke prices, are inherently uncertain due to a significant number of unpredictable and uncontrollable drivers that influence the short- and long-term price of fuel oil, natural gas, coal and petroleum coke. The volatility of natural gas and fuel oil prices, as compared with solid fuel and nuclear fuel prices, clearly underscored the need to develop a set of plausible fossil fuel price scenarios that bound the reasonable set of long-term price outcomes for economic evaluation purposes. These forecasts are referred to as the Medium Gas Cost, Low Gas Cost and High Gas Cost forecasts, all of which are described in detail below.

6

7

8

9

10

11

12

13

14

15

Q. What is the methodology for FPL's Medium Gas Cost forecast for fuel oil, natural gas and solid fuel used to support the economic evaluation of the Plan with Nuclear Uprates and the Plan without Nuclear Uprates?

16

17

18

A. FPL's Medium Gas Cost forecast methodology is the same for fuel oil and natural gas. For fuel oil and natural gas commodity prices, FPL's Medium Gas Cost forecast applies the following: (1) for 2007 through 2009, the methodology used the July 31, 2007 forward curve for New York Harbor 1% sulfur heavy oil, U. S. Gulf Coast 1% sulfur heavy oil and Henry Hub natural gas commodity prices; (2) for the next two years, 2010 and 2011, FPL used a 50/50 blend of the

19

20

21

22

23

1 July 31, 2007 forward curve and monthly projections from the PIRA Energy
2 Group; (3) for the 2012 through 2020 period, FPL used the annual projections
3 from the PIRA Energy Group; and (4) for the period beyond 2020, FPL used the
4 rate of real (constant dollar) price changes from the Energy Information
5 Administration (EIA). All constant dollar changes were then converted to
6 nominal dollars using a 2.5% annual escalation rate. In addition to the
7 development of commodity prices, price forecasts also were prepared for fuel oil
8 and natural gas transportation costs. The addition of commodity and
9 transportation projections resulted in delivered price forecasts.

10
11 FPL has used a consistent approach in developing the Medium Gas Cost forecast
12 methodology for coal and petroleum coke prices. Coal and petroleum coke
13 prices were based upon the following approach: (1) the price forecasts for
14 domestic coal, South American coal and petroleum coke were provided by JD
15 Energy, Inc.; and (2) the marine and rail transportation rates were also provided
16 by JD Energy, Inc.

17
18 These delivered price forecasts for fuel oil, natural gas and solid fuel were used
19 in the economic evaluation of the Plan with Nuclear Uprates and the Plan
20 without Nuclear Uprates.

1 **Q. What is the methodology for the development of the alternative fuel oil,**
2 **natural gas and solid fuel price forecasts used in the economic evaluation of**
3 **the Plan with Nuclear Uprates and the Plan without Nuclear Uprates?**

4 A. The development of FPL's Low Gas Cost and High Gas Cost forecasts for fuel
5 oil, natural gas and solid fuel prices were based upon the historical relationship
6 of the high and low prices realized by FPL's customers between January 2000
7 and April 2007, to the average fuel prices in that same time frame. For example,
8 the January 2000 through April 2007 average natural gas price delivered to
9 FPL's system was \$6.65/MMBtu. The high price range was \$9.09/MMBtu or
10 137% of the average and the low price range was \$4.57/MMBtu or 69% of the
11 average. High and low factors for each commodity were multiplied by the
12 monthly Medium Gas Cost price forecast for each commodity to determine the
13 Low and High prices for each commodity for the duration of the forecast period.
14 FPL developed these forecasts to account for the uncertainty that exists for
15 commodity prices. These forecasts align with FPL's actual price variability
16 realized during the January 2000 to April 2007 period, thus reflecting a range of
17 reasonable forecast outcomes.

1 **FORECAST RESULTS**

2

3 **Q. Are FPL's Medium Gas Cost, Low Gas Cost and High Gas Cost forecasts**
4 **reasonable and appropriate for the economic evaluation of the Plan with**
5 **Nuclear Uprates and the Plan without Nuclear Uprates?**

6 A. Yes. FPL's long-term fuel oil, natural gas and solid fuel price forecasts are
7 reasonable and appropriate for the economic evaluation of the Plan with Nuclear
8 Uprates and the Plan without Nuclear Uprates. FPL's fuel price forecasts
9 identify a reasonable set of forecast outcomes based on an actual historical range
10 of prices realized by FPL's customers during the January 2000 through April
11 2007 period, a period of time that experienced high variability among natural gas
12 prices, high price volatility on a domestic and worldwide basis, and periods of
13 both low and high price differentials between commodities.

14 **Q. Have you provided FPL's price forecasts for fuel oil, natural gas and solid**
15 **fuel?**

16 A. Yes. FPL's forecasts for the price of fuel oil, natural gas and solid fuel are
17 attached as Exhibit GJY-1 to my testimony.

18 **Q. Does this conclude your testimony?**

19 A. Yes.

FPL's Fuel Forecast
 Fuel Cost Forecast 1 (High Price): Natural Gas

YEAR	ZONE 1 FGT	ZONE 2 FGT	ZONE 3 FGT	ZONE 3 MOBILE	FGT NON-FIRM	GULFSTREAM	GULFSTREAM	GULFSTREAM	NON-FIRM	GULFSTREAM	UPS	WILLIAMS -	PROGRESS	HENRY HUB
	FIRM	FIRM	FIRM	BAY/DESTIN		FIRM - SESH	FIRM - MOBILE					TRANSSCO		
	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU
2007	\$9.89	\$10.04	\$10.48	\$10.61	\$11.03		\$10.34	\$11.15	\$11.65			\$10.03	\$10.35	\$9.58
2008	\$11.92	\$12.07	\$12.31	\$12.35	\$12.82	\$11.74	\$12.05	\$12.87	\$13.41			\$11.70	\$12.48	\$11.55
2009	\$12.33	\$12.48	\$12.66	\$12.66	\$13.13	\$12.07	\$12.35	\$13.16	\$13.70			\$12.07	\$12.90	\$11.95
2010	\$11.23	\$11.38	\$11.56	\$11.56	\$12.03	\$11.00	\$11.28	\$12.09	\$12.63		\$11.19			\$10.89
2011	\$10.66	\$10.81	\$10.99	\$10.99	\$11.46	\$10.51	\$10.79	\$11.60	\$12.14		\$10.72			\$10.33
2012	\$9.80	\$9.95	\$10.13	\$10.13	\$10.60	\$9.67	\$9.95	\$10.76	\$11.30		\$9.87			\$9.51
2013	\$10.13	\$10.28	\$10.46	\$10.46	\$10.93	\$9.99	\$10.27	\$11.09	\$11.62		\$10.20			\$9.83
2014	\$10.61	\$10.76	\$10.94	\$10.94	\$11.41	\$10.46	\$10.74	\$11.56	\$12.09		\$10.67			\$10.29
2015	\$11.23	\$11.38	\$11.56	\$11.56	\$12.03	\$11.08	\$11.36	\$12.17	\$12.71		\$11.29			\$10.89
2016	\$11.57	\$11.73	\$11.90	\$11.91	\$12.37	\$11.41	\$11.69	\$12.51	\$13.05					\$11.22
2017	\$11.92	\$12.07	\$12.25	\$12.25	\$12.72	\$11.75	\$12.03	\$12.85	\$13.39					\$11.55
2018	\$12.27	\$12.42	\$12.60	\$12.60	\$13.07	\$12.10	\$12.38	\$13.19	\$13.73					\$11.89
2019	\$12.91	\$13.06	\$13.24	\$13.24	\$13.71	\$12.73	\$13.01	\$13.82	\$14.37					\$12.51
2020	\$13.56	\$13.71	\$13.89	\$13.89	\$14.36	\$13.37	\$13.65	\$14.46	\$15.01					\$13.14
2021	\$14.06	\$14.21	\$14.39	\$14.39	\$14.86	\$13.86	\$14.14	\$14.96	\$15.50					\$13.62
2022	\$14.58	\$14.73	\$14.91	\$14.91	\$15.38	\$14.37	\$14.65	\$15.47	\$16.01					\$14.12
2023	\$15.12	\$15.27	\$15.45	\$15.45	\$15.91	\$14.90	\$15.18	\$15.99	\$16.54					\$14.64
2024	\$15.67	\$15.82	\$16.00	\$16.00	\$16.47	\$15.45	\$15.73	\$16.54	\$17.09					\$15.17
2025	\$16.25	\$16.40	\$16.58	\$16.58	\$17.05	\$16.02	\$16.30	\$17.11	\$17.66					\$15.73
2026	\$16.85	\$17.00	\$17.18	\$17.18	\$17.65	\$16.60	\$16.89	\$17.70	\$18.25					\$16.31
2027	\$17.47	\$17.62	\$17.80	\$17.80	\$18.27	\$17.21	\$17.50	\$18.31	\$18.86					\$16.91
2028	\$18.11	\$18.26	\$18.44	\$18.44	\$18.91	\$17.85	\$18.13	\$18.94	\$19.50					\$17.53
2029	\$18.78	\$18.93	\$19.11	\$19.11	\$19.57	\$18.50	\$18.78	\$19.60	\$20.15					\$18.17
2030	\$19.47	\$19.62	\$19.80	\$19.80	\$20.27	\$19.18	\$19.46	\$20.28	\$20.84					\$18.84
2031	\$20.18	\$20.33	\$20.51	\$20.51	\$20.98	\$19.89	\$20.17	\$20.98	\$21.54					\$19.53
2032	\$20.92	\$21.07	\$21.25	\$21.26	\$21.72	\$20.62	\$20.90	\$21.71	\$22.28					\$20.24
2033	\$21.69	\$21.84	\$22.02	\$22.03	\$22.49	\$21.38	\$21.66	\$22.47	\$23.04					\$20.99
2034	\$22.49	\$22.64	\$22.82	\$22.82	\$23.29	\$22.16	\$22.44	\$23.26	\$23.82					\$21.76
2035	\$23.32	\$23.47	\$23.65	\$23.65	\$24.12	\$22.98	\$23.26	\$24.07	\$24.64					\$22.55
2036	\$24.18	\$24.33	\$24.51	\$24.51	\$24.98	\$23.82	\$24.10	\$24.92	\$25.49					\$23.38
2037	\$25.06	\$25.22	\$25.39	\$25.40	\$25.86	\$24.70	\$24.98	\$25.79	\$26.36					\$24.24
2038	\$25.99	\$26.14	\$26.32	\$26.32	\$26.79	\$25.60	\$25.89	\$26.70	\$27.27					\$25.13
2039	\$26.94	\$27.09	\$27.27	\$27.27	\$27.74	\$26.55	\$26.83	\$27.64	\$28.22					\$26.05
2040	\$27.93	\$28.08	\$28.26	\$28.26	\$28.73	\$27.52	\$27.80	\$28.61	\$29.19					\$27.00
2041	\$28.96	\$29.11	\$29.29	\$29.29	\$29.76	\$28.53	\$28.81	\$29.63	\$30.21					\$28.00
2042	\$30.02	\$30.17	\$30.35	\$30.36	\$30.82	\$29.58	\$29.86	\$30.67	\$31.26					\$29.02
2043	\$31.13	\$31.28	\$31.46	\$31.46	\$31.93	\$30.67	\$30.95	\$31.76	\$32.35					\$30.09

FPL's Fuel Forecast
 Fuel Cost Forecast 1 (High Price): Solid Fuel

YEAR	PLANT SCHERER	ST. JOHNS RIVER POWER	ICL DISPATCH PRICE	CEDAR BAY DISPATCH
	DISPATCH PRICE WITHOUT SO2	PARCK DISPATCH PRICE WITHOUT SO2	WITHOUT SO2	PRICE WITHOUT SO2
	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>
2007	\$2.43	\$2.79	\$3.96	\$2.79
2008	\$2.48	\$3.28	\$3.93	\$3.28
2009	\$2.55	\$3.28	\$3.91	\$3.32
2010	\$2.60	\$3.26	\$3.94	\$3.32
2011	\$2.68	\$2.43	\$3.99	\$2.56
2012	\$2.74	\$2.47	\$4.04	\$2.59
2013	\$2.78	\$2.50	\$3.94	\$2.63
2014	\$2.82	\$2.53	\$3.99	\$2.66
2015	\$3.71	\$2.57	\$4.05	\$2.70
2016	\$3.76	\$2.61	\$4.13	\$2.75
2017	\$3.81	\$2.65	\$4.23	\$2.79
2018	\$3.86	\$2.69	\$4.33	\$2.83
2019	\$3.92	\$2.73	\$4.43	\$2.87
2020	\$3.98	\$2.77	\$4.54	\$2.92
2021	\$4.04	\$2.82	\$4.63	\$2.97
2022	\$4.09	\$2.87	\$4.74	\$3.02
2023	\$4.14	\$2.91	\$4.84	\$3.07
2024	\$4.20	\$2.97	\$4.95	\$3.12
2025	\$4.25	\$3.02	\$5.12	\$3.18
2026	\$4.31	\$3.07	\$5.23	\$3.24
2027	\$4.36	\$3.13	\$5.34	\$3.30
2028	\$4.42	\$3.19	\$5.46	\$3.36
2029	\$4.48	\$3.25	\$5.59	\$3.42
2030	\$4.54	\$3.31	\$5.71	\$3.49
2031	\$4.60	\$3.37	\$5.84	\$3.55
2032	\$4.66	\$3.43	\$5.98	\$3.61
2033	\$4.73	\$3.49	\$6.11	\$3.68
2034	\$4.80	\$3.55	\$6.25	\$3.74
2035	\$4.86	\$3.61	\$6.40	\$3.80
2036	\$4.93	\$3.67	\$6.54	\$3.87
2037	\$5.00	\$3.73	\$6.69	\$3.94
2038	\$5.08	\$3.80	\$6.84	\$4.00
2039	\$5.15	\$3.87	\$7.00	\$4.07
2040	\$5.22	\$3.93	\$7.16	\$4.14
2041	\$5.30	\$4.00	\$7.33	\$4.22
2042	\$5.37	\$4.07	\$7.50	\$4.29
2043	\$5.45	\$4.15	\$7.67	\$4.36

FPL's Fuel Forecast

Fuel Cost Forecast 1 (High Price): Residual Fuel Oil

YEAR	MARTIN 1%	PORT	MANATEE 1%	TURKEY POINT	INDIAN RIVER &	SANFORD 1%	RIVIERA 1%
	<u>\$/MMBTU</u>	EVERGLADES 1%	<u>\$/MMBTU</u>	1%	CANAVERAL 1%	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>
2007	\$13.54	\$13.54	\$13.54	\$13.56	\$13.55	\$13.96	\$13.54
2008	\$15.24	\$15.23	\$15.24	\$15.26	\$15.24	\$15.66	\$15.24
2009	\$15.06	\$15.06	\$15.06	\$15.08	\$15.07	\$15.48	\$15.06
2010	\$14.76	\$14.76	\$14.76	\$14.78	\$14.76	\$15.18	\$14.76
2011	\$15.16	\$15.16	\$15.17	\$15.18	\$15.17	\$15.58	\$15.16
2012	\$15.54	\$15.53	\$15.54	\$15.56	\$15.54	\$15.95	\$15.54
2013	\$15.98	\$15.98	\$15.98	\$16.00	\$15.99	\$16.40	\$15.98
2014	\$16.48	\$16.48	\$16.48	\$16.50	\$16.49	\$16.90	\$16.48
2015	\$17.07	\$17.07	\$17.08	\$17.09	\$17.08	\$17.49	\$17.07
2016	\$17.87	\$17.87	\$17.87	\$17.89	\$17.87	\$18.29	\$17.87
2017	\$18.65	\$18.65	\$18.65	\$18.67	\$18.66	\$19.07	\$18.65
2018	\$19.41	\$19.41	\$19.41	\$19.43	\$19.42	\$19.83	\$19.41
2019	\$20.19	\$20.18	\$20.19	\$20.21	\$20.19	\$20.60	\$20.19
2020	\$20.96	\$20.96	\$20.97	\$20.98	\$20.97	\$21.38	\$20.96
2021	\$21.71	\$21.71	\$21.71	\$21.73	\$21.72	\$22.13	\$21.71
2022	\$22.48	\$22.48	\$22.48	\$22.50	\$22.49	\$22.90	\$22.48
2023	\$23.28	\$23.28	\$23.29	\$23.31	\$23.29	\$23.70	\$23.28
2024	\$24.12	\$24.12	\$24.12	\$24.14	\$24.12	\$24.54	\$24.12
2025	\$24.98	\$24.98	\$24.98	\$25.00	\$24.99	\$25.40	\$24.98
2026	\$25.88	\$25.88	\$25.88	\$25.90	\$25.88	\$26.30	\$25.88
2027	\$26.81	\$26.81	\$26.81	\$26.83	\$26.81	\$27.23	\$26.81
2028	\$27.77	\$27.77	\$27.77	\$27.79	\$27.78	\$28.19	\$27.77
2029	\$28.77	\$28.77	\$28.78	\$28.79	\$28.78	\$29.19	\$28.77
2030	\$29.81	\$29.81	\$29.81	\$29.83	\$29.82	\$30.23	\$29.81
2031	\$30.89	\$30.89	\$30.89	\$30.91	\$30.90	\$31.31	\$30.89
2032	\$32.01	\$32.00	\$32.01	\$32.03	\$32.01	\$32.43	\$32.01
2033	\$33.17	\$33.16	\$33.17	\$33.19	\$33.17	\$33.59	\$33.17
2034	\$34.37	\$34.37	\$34.37	\$34.39	\$34.38	\$34.79	\$34.37
2035	\$35.62	\$35.62	\$35.62	\$35.64	\$35.63	\$36.04	\$35.62
2036	\$36.91	\$36.91	\$36.92	\$36.93	\$36.92	\$37.33	\$36.91
2037	\$38.26	\$38.26	\$38.26	\$38.28	\$38.26	\$38.68	\$38.26
2038	\$39.65	\$39.65	\$39.65	\$39.67	\$39.66	\$40.07	\$39.65
2039	\$41.10	\$41.10	\$41.10	\$41.12	\$41.11	\$41.52	\$41.10
2040	\$42.60	\$42.60	\$42.60	\$42.62	\$42.61	\$43.02	\$42.60
2041	\$44.16	\$44.15	\$44.16	\$44.18	\$44.16	\$44.58	\$44.16
2042	\$45.77	\$45.77	\$45.77	\$45.79	\$45.78	\$46.19	\$45.77
2043	\$47.45	\$47.45	\$47.45	\$47.47	\$47.46	\$47.87	\$47.45

FPL's Fuel Forecast

Fuel Cost Forecast 1 (High Price): Distillate Oil

YEAR	SHADY HILLS	DESOTO	OLEANDER	PORT EVERGLADES	LAUDERDALE	FT MYERS	PUTNAM	MARTIN & WCEC
	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>
2007	\$22.72	\$22.83	\$22.88	\$21.94	\$21.94	\$22.72	\$22.99	\$22.94
2008				\$23.87	\$23.87	\$24.65	\$24.92	\$24.87
2009				\$23.47	\$23.47	\$24.25	\$24.53	\$24.47
2010				\$18.93	\$18.93	\$19.71	\$19.99	\$19.93
2011				\$19.21	\$19.21	\$19.99	\$20.26	\$20.21
2012				\$20.70	\$20.70	\$21.48	\$21.76	\$21.70
2013				\$21.49	\$21.49	\$22.26	\$22.54	\$22.48
2014				\$22.25	\$22.25	\$23.03	\$23.31	\$23.25
2015				\$22.99	\$22.99	\$23.77	\$24.05	\$23.99
2016				\$23.98	\$23.98	\$24.76	\$25.03	\$24.98
2017				\$24.99	\$24.99	\$25.77	\$26.04	\$25.99
2018				\$25.99	\$25.99	\$26.77	\$27.04	\$26.99
2019				\$27.01	\$27.01	\$27.78	\$28.06	\$28.01
2020				\$28.03	\$28.03	\$28.81	\$29.09	\$29.03
2021				\$28.99	\$28.99	\$29.76	\$30.04	\$29.98
2022				\$29.97	\$29.97	\$30.75	\$31.03	\$30.97
2023				\$31.00	\$31.00	\$31.77	\$32.05	\$32.00
2024				\$32.05	\$32.05	\$32.83	\$33.11	\$33.05
2025				\$33.15	\$33.15	\$33.93	\$34.20	\$34.15
2026				\$34.28	\$34.28	\$35.06	\$35.34	\$35.28
2027				\$35.45	\$35.45	\$36.23	\$36.51	\$36.45
2028				\$36.67	\$36.67	\$37.44	\$37.72	\$37.66
2029				\$37.92	\$37.92	\$38.70	\$38.97	\$38.92
2030				\$39.22	\$39.22	\$40.00	\$40.27	\$40.22
2031				\$40.56	\$40.56	\$41.34	\$41.62	\$41.56
2032				\$41.95	\$41.95	\$42.73	\$43.01	\$42.95
2033				\$43.39	\$43.39	\$44.17	\$44.44	\$44.39
2034				\$44.88	\$44.88	\$45.65	\$45.93	\$45.87
2035				\$46.42	\$46.42	\$47.19	\$47.47	\$47.41
2036				\$48.01	\$48.01	\$48.78	\$49.06	\$49.01
2037				\$49.66	\$49.66	\$50.43	\$50.71	\$50.65
2038				\$51.36	\$51.36	\$52.14	\$52.41	\$52.36
2039				\$53.12	\$53.12	\$53.90	\$54.18	\$54.12
2040				\$54.95	\$54.95	\$55.73	\$56.00	\$55.95
2041				\$56.84	\$56.84	\$57.61	\$57.89	\$57.84
2042				\$58.79	\$58.79	\$59.57	\$59.85	\$59.79
2043				\$60.81	\$60.81	\$61.59	\$61.87	\$61.81

FPL's Fuel Forecast

Fuel Cost Forecast 3 (Medium Price): Natural Gas

YEAR	ZONE 1 FGT	ZONE 2 FGT	ZONE 3 FGT	ZONE 3 MOBILE BAY/DESTIN		GULFSTREAM	GULFSTREAM	GULFSTREAM	GULFSTREAM	UPS	WILLIAMS -	PROGRESS	HENRY HUB
	FIRM \$/MMBTU	FIRM \$/MMBTU	FIRM \$/MMBTU	FGT FIRM \$/MMBTU	FGT NON-FIRM \$/MMBTU	FIRM - SESH PIPELINE \$/MMBTU	FIRM - MOBILE BAY \$/MMBTU	NON-FIRM \$/MMBTU	NON-FIRM BACKHAUL \$/MMBTU	REPLACEMENT \$/MMBTU	TRANSKO ZONE 4 \$/MMBTU	\$/MMBTU	\$/MMBTU
2007	\$7.23	\$7.34	\$7.67	\$7.76	\$8.07		\$7.56	\$8.16	\$8.52		\$7.34	\$7.57	\$7.01
2008	\$8.72	\$8.83	\$9.00	\$9.04	\$9.38	\$8.58	\$8.82	\$9.41	\$9.81		\$8.56	\$9.13	\$8.45
2009	\$9.02	\$9.13	\$9.26	\$9.26	\$9.60	\$8.83	\$9.03	\$9.63	\$10.02		\$8.83	\$9.44	\$8.74
2010	\$8.22	\$8.33	\$8.46	\$8.46	\$8.80	\$8.05	\$8.25	\$8.84	\$9.24	\$8.18			\$7.96
2011	\$7.79	\$7.90	\$8.04	\$8.04	\$8.38	\$7.69	\$7.89	\$8.49	\$8.88	\$7.84			\$7.56
2012	\$7.17	\$7.28	\$7.41	\$7.41	\$7.75	\$7.07	\$7.28	\$7.87	\$8.26	\$7.22			\$6.96
2013	\$7.41	\$7.52	\$7.65	\$7.65	\$8.00	\$7.31	\$7.52	\$8.11	\$8.50	\$7.46			\$7.19
2014	\$7.76	\$7.87	\$8.00	\$8.00	\$8.34	\$7.65	\$7.86	\$8.45	\$8.85	\$7.81			\$7.53
2015	\$8.22	\$8.33	\$8.46	\$8.46	\$8.80	\$8.10	\$8.31	\$8.90	\$9.30	\$8.26			\$7.97
2016	\$8.47	\$8.58	\$8.71	\$8.71	\$9.05	\$8.35	\$8.55	\$9.15	\$9.54				\$8.21
2017	\$8.72	\$8.83	\$8.96	\$8.96	\$9.30	\$8.60	\$8.80	\$9.40	\$9.79				\$8.45
2018	\$8.97	\$9.08	\$9.22	\$9.22	\$9.56	\$8.85	\$9.05	\$9.65	\$10.04				\$8.70
2019	\$9.44	\$9.55	\$9.69	\$9.69	\$10.03	\$9.31	\$9.52	\$10.11	\$10.51				\$9.15
2020	\$9.92	\$10.03	\$10.16	\$10.16	\$10.50	\$9.78	\$9.98	\$10.58	\$10.98				\$9.61
2021	\$10.28	\$10.39	\$10.53	\$10.53	\$10.87	\$10.14	\$10.34	\$10.94	\$11.34				\$9.96
2022	\$10.66	\$10.77	\$10.90	\$10.91	\$11.25	\$10.51	\$10.72	\$11.31	\$11.71				\$10.33
2023	\$11.06	\$11.17	\$11.30	\$11.30	\$11.64	\$10.90	\$11.10	\$11.70	\$12.10				\$10.71
2024	\$11.46	\$11.57	\$11.70	\$11.71	\$12.05	\$11.30	\$11.50	\$12.10	\$12.50				\$11.10
2025	\$11.89	\$12.00	\$12.13	\$12.13	\$12.47	\$11.71	\$11.92	\$12.52	\$12.92				\$11.51
2026	\$12.32	\$12.43	\$12.56	\$12.57	\$12.91	\$12.15	\$12.35	\$12.95	\$13.35				\$11.93
2027	\$12.78	\$12.89	\$13.02	\$13.02	\$13.36	\$12.59	\$12.80	\$13.39	\$13.80				\$12.37
2028	\$13.25	\$13.36	\$13.49	\$13.49	\$13.83	\$13.06	\$13.26	\$13.86	\$14.26				\$12.82
2029	\$13.73	\$13.84	\$13.97	\$13.98	\$14.32	\$13.53	\$13.74	\$14.34	\$14.74				\$13.29
2030	\$14.24	\$14.35	\$14.48	\$14.48	\$14.82	\$14.03	\$14.24	\$14.83	\$15.24				\$13.78
2031	\$14.76	\$14.87	\$15.00	\$15.01	\$15.35	\$14.55	\$14.75	\$15.35	\$15.76				\$14.28
2032	\$15.31	\$15.42	\$15.55	\$15.55	\$15.89	\$15.08	\$15.29	\$15.88	\$16.29				\$14.81
2033	\$15.87	\$15.98	\$16.11	\$16.11	\$16.45	\$15.64	\$15.84	\$16.44	\$16.85				\$15.35
2034	\$16.45	\$16.56	\$16.69	\$16.69	\$17.04	\$16.21	\$16.42	\$17.01	\$17.43				\$15.91
2035	\$17.06	\$17.17	\$17.30	\$17.30	\$17.64	\$16.81	\$17.01	\$17.61	\$18.02				\$16.50
2036	\$17.68	\$17.79	\$17.93	\$17.93	\$18.27	\$17.42	\$17.63	\$18.23	\$18.64				\$17.10
2037	\$18.33	\$18.44	\$18.58	\$18.58	\$18.92	\$18.07	\$18.27	\$18.87	\$19.28				\$17.73
2038	\$19.01	\$19.12	\$19.25	\$19.25	\$19.59	\$18.73	\$18.93	\$19.53	\$19.95				\$18.38
2039	\$19.71	\$19.82	\$19.95	\$19.95	\$20.29	\$19.42	\$19.62	\$20.22	\$20.64				\$19.05
2040	\$20.43	\$20.54	\$20.67	\$20.67	\$21.02	\$20.13	\$20.34	\$20.93	\$21.35				\$19.75
2041	\$21.18	\$21.29	\$21.42	\$21.43	\$21.77	\$20.87	\$21.08	\$21.67	\$22.10				\$20.48
2042	\$21.96	\$22.07	\$22.20	\$22.20	\$22.55	\$21.64	\$21.84	\$22.44	\$22.86				\$21.23
2043	\$22.77	\$22.88	\$23.01	\$23.01	\$23.35	\$22.43	\$22.64	\$23.23	\$23.66				\$22.01

FPL's Fuel Forecast

Fuel Cost Forecast 3 (Medium Price): Solid Fuel

<u>YEAR</u>	<u>PLANT SCHERER DISPATCH</u>	<u>ST. JOHNS RIVER POWER</u>	<u>ICL DISPATCH PRICE</u>	<u>CEDAR BAY DISPATCH</u>
	<u>PRICE WITHOUT SO2</u>	<u>PARCK DISPATCH PRICE</u> <u>WITHOUT SO2</u>	<u>WITHOUT SO2</u>	<u>PRICE WITHOUT SO2</u>
	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>
2007	\$1.97	\$2.26	\$3.20	\$2.26
2008	\$2.01	\$2.65	\$3.18	\$2.65
2009	\$2.06	\$2.66	\$3.16	\$2.68
2010	\$2.11	\$2.64	\$3.19	\$2.69
2011	\$2.17	\$1.97	\$3.23	\$2.07
2012	\$2.21	\$1.99	\$3.27	\$2.10
2013	\$2.25	\$2.02	\$3.19	\$2.13
2014	\$2.29	\$2.05	\$3.23	\$2.16
2015	\$3.00	\$2.08	\$3.27	\$2.19
2016	\$3.04	\$2.11	\$3.34	\$2.22
2017	\$3.08	\$2.14	\$3.42	\$2.25
2018	\$3.12	\$2.17	\$3.50	\$2.29
2019	\$3.17	\$2.21	\$3.59	\$2.32
2020	\$3.22	\$2.24	\$3.67	\$2.36
2021	\$3.27	\$2.28	\$3.75	\$2.40
2022	\$3.31	\$2.32	\$3.83	\$2.44
2023	\$3.35	\$2.36	\$3.91	\$2.48
2024	\$3.39	\$2.40	\$4.00	\$2.53
2025	\$3.44	\$2.44	\$4.14	\$2.57
2026	\$3.48	\$2.49	\$4.23	\$2.62
2027	\$3.53	\$2.53	\$4.32	\$2.67
2028	\$3.57	\$2.58	\$4.42	\$2.72
2029	\$3.62	\$2.63	\$4.52	\$2.77
2030	\$3.67	\$2.68	\$4.62	\$2.82
2031	\$3.72	\$2.73	\$4.73	\$2.87
2032	\$3.77	\$2.77	\$4.84	\$2.92
2033	\$3.83	\$2.82	\$4.95	\$2.97
2034	\$3.88	\$2.87	\$5.06	\$3.02
2035	\$3.94	\$2.92	\$5.17	\$3.08
2036	\$3.99	\$2.97	\$5.29	\$3.13
2037	\$4.05	\$3.02	\$5.41	\$3.18
2038	\$4.11	\$3.07	\$5.54	\$3.24
2039	\$4.17	\$3.13	\$5.66	\$3.30
2040	\$4.23	\$3.18	\$5.79	\$3.35
2041	\$4.29	\$3.24	\$5.93	\$3.41
2042	\$4.35	\$3.30	\$6.07	\$3.47
2043	\$4.41	\$3.35	\$6.21	\$3.53

FPL's Fuel Forecast

Fuel Cost Forecast 3 (Medium Price): Residual Fuel Oil

YEAR	MARTIN 1%	PORT EVERGLADES 1%	MANATEE 1%	TURKEY POINT 1%	INDIAN RIVER & CANAVERAL 1%	SANFORD 1%	RIVIERA 1%
	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>
2007	\$8.79	\$8.79	\$8.79	\$8.81	\$8.80	\$9.07	\$8.79
2008	\$9.90	\$9.89	\$9.90	\$9.91	\$9.90	\$10.17	\$9.90
2009	\$9.78	\$9.78	\$9.78	\$9.79	\$9.78	\$10.05	\$9.78
2010	\$9.58	\$9.58	\$9.59	\$9.60	\$9.59	\$9.86	\$9.58
2011	\$9.85	\$9.85	\$9.85	\$9.86	\$9.85	\$10.12	\$9.85
2012	\$10.09	\$10.09	\$10.09	\$10.10	\$10.09	\$10.36	\$10.09
2013	\$10.38	\$10.37	\$10.38	\$10.39	\$10.38	\$10.65	\$10.38
2014	\$10.70	\$10.70	\$10.70	\$10.72	\$10.71	\$10.98	\$10.70
2015	\$11.09	\$11.09	\$11.09	\$11.10	\$11.09	\$11.36	\$11.09
2016	\$11.60	\$11.60	\$11.60	\$11.62	\$11.61	\$11.87	\$11.60
2017	\$12.11	\$12.11	\$12.11	\$12.12	\$12.12	\$12.38	\$12.11
2018	\$12.61	\$12.60	\$12.61	\$12.62	\$12.61	\$12.88	\$12.61
2019	\$13.11	\$13.11	\$13.11	\$13.12	\$13.11	\$13.38	\$13.11
2020	\$13.61	\$13.61	\$13.61	\$13.63	\$13.62	\$13.88	\$13.61
2021	\$14.10	\$14.10	\$14.10	\$14.11	\$14.10	\$14.37	\$14.10
2022	\$14.60	\$14.60	\$14.60	\$14.61	\$14.60	\$14.87	\$14.60
2023	\$15.12	\$15.12	\$15.12	\$15.13	\$15.13	\$15.39	\$15.12
2024	\$15.66	\$15.66	\$15.66	\$15.67	\$15.67	\$15.93	\$15.66
2025	\$16.22	\$16.22	\$16.22	\$16.24	\$16.23	\$16.49	\$16.22
2026	\$16.80	\$16.80	\$16.81	\$16.82	\$16.81	\$17.08	\$16.80
2027	\$17.41	\$17.41	\$17.41	\$17.42	\$17.41	\$17.68	\$17.41
2028	\$18.03	\$18.03	\$18.04	\$18.05	\$18.04	\$18.31	\$18.03
2029	\$18.68	\$18.68	\$18.69	\$18.70	\$18.69	\$18.96	\$18.68
2030	\$19.36	\$19.36	\$19.36	\$19.37	\$19.36	\$19.63	\$19.36
2031	\$20.06	\$20.06	\$20.06	\$20.07	\$20.06	\$20.33	\$20.06
2032	\$20.78	\$20.78	\$20.79	\$20.80	\$20.79	\$21.06	\$20.78
2033	\$21.54	\$21.54	\$21.54	\$21.55	\$21.54	\$21.81	\$21.54
2034	\$22.32	\$22.32	\$22.32	\$22.33	\$22.32	\$22.59	\$22.32
2035	\$23.13	\$23.13	\$23.13	\$23.14	\$23.13	\$23.40	\$23.13
2036	\$23.97	\$23.97	\$23.97	\$23.98	\$23.98	\$24.24	\$23.97
2037	\$24.84	\$24.84	\$24.85	\$24.86	\$24.85	\$25.12	\$24.84
2038	\$25.75	\$25.75	\$25.75	\$25.76	\$25.75	\$26.02	\$25.75
2039	\$26.69	\$26.69	\$26.69	\$26.70	\$26.69	\$26.96	\$26.69
2040	\$27.66	\$27.66	\$27.66	\$27.68	\$27.67	\$27.94	\$27.66
2041	\$28.67	\$28.67	\$28.68	\$28.69	\$28.68	\$28.95	\$28.67
2042	\$29.72	\$29.72	\$29.73	\$29.74	\$29.73	\$30.00	\$29.72
2043	\$30.81	\$30.81	\$30.81	\$30.83	\$30.82	\$31.08	\$30.81

FPL's Fuel Forecast

Fuel Cost Forecast 3 (Medium Price): Distillate Oil

<u>YEAR</u>	<u>SHADY HILLS</u> <u>\$/MMBTU</u>	<u>DESOTO</u> <u>\$/MMBTU</u>	<u>OLEANDER</u> <u>\$/MMBTU</u>	<u>PORT</u> <u>EVERGLADES</u> <u>\$/MMBTU</u>	<u>LAUDERDALE</u> <u>\$/MMBTU</u>	<u>FT MYERS</u> <u>\$/MMBTU</u>	<u>PUTNAM</u> <u>\$/MMBTU</u>	<u>MARTIN & WCEC</u> <u>\$/MMBTU</u>
2007	\$14.75	\$14.82	\$14.86	\$14.25	\$14.25	\$14.75	\$14.93	\$14.90
2008				\$15.50	\$15.50	\$16.00	\$16.18	\$16.15
2009				\$15.24	\$15.24	\$15.75	\$15.93	\$15.89
2010				\$12.29	\$12.29	\$12.80	\$12.98	\$12.94
2011				\$12.47	\$12.47	\$12.98	\$13.16	\$13.12
2012				\$13.44	\$13.44	\$13.95	\$14.13	\$14.09
2013				\$13.95	\$13.95	\$14.46	\$14.64	\$14.60
2014				\$14.45	\$14.45	\$14.96	\$15.14	\$15.10
2015				\$14.93	\$14.93	\$15.43	\$15.61	\$15.58
2016				\$15.57	\$15.57	\$16.08	\$16.26	\$16.22
2017				\$16.23	\$16.23	\$16.73	\$16.91	\$16.88
2018				\$16.88	\$16.88	\$17.38	\$17.56	\$17.52
2019				\$17.54	\$17.54	\$18.04	\$18.22	\$18.19
2020				\$18.20	\$18.20	\$18.71	\$18.89	\$18.85
2021				\$18.82	\$18.82	\$19.33	\$19.51	\$19.47
2022				\$19.46	\$19.46	\$19.97	\$20.15	\$20.11
2023				\$20.13	\$20.13	\$20.63	\$20.81	\$20.78
2024				\$20.82	\$20.82	\$21.32	\$21.50	\$21.46
2025				\$21.53	\$21.53	\$22.03	\$22.21	\$22.18
2026				\$22.26	\$22.26	\$22.77	\$22.95	\$22.91
2027				\$23.02	\$23.02	\$23.53	\$23.71	\$23.67
2028				\$23.81	\$23.81	\$24.31	\$24.49	\$24.46
2029				\$24.62	\$24.62	\$25.13	\$25.31	\$25.27
2030				\$25.47	\$25.47	\$25.97	\$26.15	\$26.12
2031				\$26.34	\$26.34	\$26.84	\$27.02	\$26.99
2032				\$27.24	\$27.24	\$27.75	\$27.93	\$27.89
2033				\$28.18	\$28.18	\$28.68	\$28.86	\$28.82
2034				\$29.14	\$29.14	\$29.65	\$29.83	\$29.79
2035				\$30.14	\$30.14	\$30.65	\$30.83	\$30.79
2036				\$31.18	\$31.18	\$31.68	\$31.86	\$31.82
2037				\$32.25	\$32.25	\$32.75	\$32.93	\$32.89
2038				\$33.35	\$33.35	\$33.86	\$34.04	\$34.00
2039				\$34.50	\$34.50	\$35.00	\$35.18	\$35.15
2040				\$35.68	\$35.68	\$36.19	\$36.37	\$36.33
2041				\$36.91	\$36.91	\$37.41	\$37.59	\$37.56
2042				\$38.18	\$38.18	\$38.68	\$38.86	\$38.83
2043				\$39.49	\$39.49	\$40.00	\$40.18	\$40.14

FPL's Fuel Forecast
 Fuel Cost Forecast 4 (Low Price): Natural Gas

YEAR	ZONE 1 FGT	ZONE 2 FGT	ZONE 3 FGT	ZONE 3 MOBILE		GULFSTREAM	GULFSTREAM	GULFSTREAM	WILLIAMS -	UPS	PROGRESS	HENRY HUB
	FIRM	FIRM	FIRM	BAY/DESTIN	FGT NON-FIRM	FIRM - SESH	FIRM - MOBILE	NON-FIRM	TRANSKO	REPLACEMENT	ZONE 4	
	\$/MMBTU	\$/MMBTU	\$/MMBTU	FGT FIRM	\$/MMBTU	PIPELINE	BAY	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU	\$/MMBTU
2007	\$4.97	\$5.05	\$5.27	\$5.34	\$5.55		\$5.20	\$5.61	\$5.86		\$5.04	\$4.82
2008	\$5.99	\$6.07	\$6.19	\$6.21	\$6.45	\$5.90	\$6.06	\$6.47	\$6.74		\$5.88	\$5.81
2009	\$6.20	\$6.28	\$6.37	\$6.37	\$6.60	\$6.07	\$6.21	\$6.62	\$6.89		\$6.07	\$6.01
2010	\$5.65	\$5.72	\$5.82	\$5.82	\$6.05	\$5.53	\$5.67	\$6.08	\$6.35	\$5.63		\$5.48
2011	\$5.36	\$5.44	\$5.53	\$5.53	\$5.76	\$5.29	\$5.43	\$5.84	\$6.11	\$5.39		\$5.20
2012	\$4.93	\$5.01	\$5.10	\$5.10	\$5.33	\$4.86	\$5.00	\$5.41	\$5.68	\$4.97		\$4.78
2013	\$5.10	\$5.17	\$5.26	\$5.26	\$5.50	\$5.03	\$5.17	\$5.58	\$5.85	\$5.13		\$4.94
2014	\$5.34	\$5.41	\$5.50	\$5.50	\$5.74	\$5.26	\$5.40	\$5.81	\$6.08	\$5.37		\$5.17
2015	\$5.65	\$5.73	\$5.82	\$5.82	\$6.05	\$5.57	\$5.71	\$6.12	\$6.39	\$5.68		\$5.48
2016	\$5.82	\$5.90	\$5.99	\$5.99	\$6.22	\$5.74	\$5.88	\$6.29	\$6.56			\$5.64
2017	\$6.00	\$6.07	\$6.16	\$6.16	\$6.40	\$5.91	\$6.05	\$6.46	\$6.73			\$5.81
2018	\$6.17	\$6.25	\$6.34	\$6.34	\$6.57	\$6.08	\$6.23	\$6.64	\$6.91			\$5.98
2019	\$6.49	\$6.57	\$6.66	\$6.66	\$6.90	\$6.40	\$6.54	\$6.95	\$7.23			\$6.29
2020	\$6.82	\$6.90	\$6.99	\$6.99	\$7.22	\$6.72	\$6.87	\$7.28	\$7.55			\$6.61
2021	\$7.07	\$7.15	\$7.24	\$7.24	\$7.47	\$6.97	\$7.11	\$7.52	\$7.80			\$6.85
2022	\$7.33	\$7.41	\$7.50	\$7.50	\$7.73	\$7.23	\$7.37	\$7.78	\$8.05			\$7.10
2023	\$7.60	\$7.68	\$7.77	\$7.77	\$8.00	\$7.49	\$7.64	\$8.04	\$8.32			\$7.36
2024	\$7.88	\$7.96	\$8.05	\$8.05	\$8.28	\$7.77	\$7.91	\$8.32	\$8.60			\$7.63
2025	\$8.17	\$8.25	\$8.34	\$8.34	\$8.57	\$8.06	\$8.20	\$8.61	\$8.88			\$7.91
2026	\$8.47	\$8.55	\$8.64	\$8.64	\$8.88	\$8.35	\$8.49	\$8.90	\$9.18			\$8.20
2027	\$8.79	\$8.86	\$8.95	\$8.95	\$9.19	\$8.66	\$8.80	\$9.21	\$9.49			\$8.50
2028	\$9.11	\$9.18	\$9.27	\$9.28	\$9.51	\$8.98	\$9.12	\$9.53	\$9.81			\$8.82
2029	\$9.44	\$9.52	\$9.61	\$9.61	\$9.85	\$9.31	\$9.45	\$9.86	\$10.14			\$9.14
2030	\$9.79	\$9.87	\$9.96	\$9.96	\$10.19	\$9.65	\$9.79	\$10.20	\$10.48			\$9.47
2031	\$10.15	\$10.23	\$10.32	\$10.32	\$10.55	\$10.00	\$10.15	\$10.55	\$10.84			\$9.82
2032	\$10.52	\$10.60	\$10.69	\$10.69	\$10.93	\$10.37	\$10.51	\$10.92	\$11.20			\$10.18
2033	\$10.91	\$10.99	\$11.08	\$11.08	\$11.31	\$10.75	\$10.89	\$11.30	\$11.59			\$10.56
2034	\$11.31	\$11.39	\$11.48	\$11.48	\$11.72	\$11.15	\$11.29	\$11.70	\$11.98			\$10.94
2035	\$11.73	\$11.80	\$11.89	\$11.90	\$12.13	\$11.56	\$11.70	\$12.11	\$12.39			\$11.34
2036	\$12.16	\$12.24	\$12.33	\$12.33	\$12.56	\$11.98	\$12.12	\$12.53	\$12.82			\$11.76
2037	\$12.61	\$12.68	\$12.77	\$12.77	\$13.01	\$12.42	\$12.56	\$12.97	\$13.26			\$12.19
2038	\$13.07	\$13.15	\$13.24	\$13.24	\$13.47	\$12.88	\$13.02	\$13.43	\$13.72			\$12.64
2039	\$13.55	\$13.63	\$13.72	\$13.72	\$13.95	\$13.35	\$13.49	\$13.90	\$14.19			\$13.10
2040	\$14.05	\$14.13	\$14.22	\$14.22	\$14.45	\$13.84	\$13.98	\$14.39	\$14.68			\$13.58
2041	\$14.57	\$14.64	\$14.73	\$14.73	\$14.97	\$14.35	\$14.49	\$14.90	\$15.19			\$14.08
2042	\$15.10	\$15.18	\$15.27	\$15.27	\$15.50	\$14.88	\$15.02	\$15.43	\$15.72			\$14.60
2043	\$15.66	\$15.73	\$15.82	\$15.82	\$16.06	\$15.42	\$15.57	\$15.97	\$16.27			\$15.13

FPL's Fuel Forecast
 Fuel Cost Forecast 4 (Low Price): Solid Fuel

<u>YEAR</u>	<u>PLANT SCHERER DISPATCH PRICE WITHOUT SO2 \$/MMBTU</u>	<u>ST. JOHNS RIVER POWER PARCK DISPATCH PRICE WITHOUT SO2 \$/MMBTU</u>	<u>ICL DISPATCH PRICE WITHOUT SO2 \$/MMBTU</u>	<u>CEDAR BAY DISPATCH PRICE WITHOUT SO2 \$/MMBTU</u>
2007	\$1.72	\$1.97	\$2.00	\$1.97
2008	\$1.75	\$2.32	\$2.34	\$2.32
2009	\$1.80	\$2.32	\$2.37	\$2.34
2010	\$1.84	\$2.30	\$2.37	\$2.35
2011	\$1.89	\$1.72	\$1.78	\$1.81
2012	\$1.93	\$1.74	\$1.81	\$1.83
2013	\$1.96	\$1.77	\$1.83	\$1.86
2014	\$2.00	\$1.79	\$1.85	\$1.88
2015	\$2.62	\$1.82	\$1.88	\$1.91
2016	\$2.66	\$1.84	\$1.91	\$1.94
2017	\$2.69	\$1.87	\$1.93	\$1.97
2018	\$2.73	\$1.90	\$1.96	\$2.00
2019	\$2.77	\$1.93	\$1.99	\$2.03
2020	\$2.82	\$1.96	\$2.02	\$2.06
2021	\$2.85	\$1.99	\$2.06	\$2.10
2022	\$2.89	\$2.03	\$2.09	\$2.13
2023	\$2.93	\$2.06	\$2.12	\$2.17
2024	\$2.97	\$2.10	\$2.16	\$2.21
2025	\$3.00	\$2.13	\$2.20	\$2.25
2026	\$3.04	\$2.17	\$2.24	\$2.29
2027	\$3.08	\$2.21	\$2.28	\$2.33
2028	\$3.12	\$2.25	\$2.32	\$2.37
2029	\$3.16	\$2.30	\$2.36	\$2.42
2030	\$3.21	\$2.34	\$2.40	\$2.46
2031	\$3.25	\$2.38	\$2.44	\$2.51
2032	\$3.30	\$2.42	\$2.49	\$2.55
2033	\$3.34	\$2.46	\$2.53	\$2.60
2034	\$3.39	\$2.51	\$2.57	\$2.64
2035	\$3.44	\$2.55	\$2.61	\$2.69
2036	\$3.49	\$2.59	\$2.66	\$2.73
2037	\$3.54	\$2.64	\$2.70	\$2.78
2038	\$3.59	\$2.69	\$2.75	\$2.83
2039	\$3.64	\$2.73	\$2.80	\$2.88
2040	\$3.69	\$2.78	\$2.84	\$2.93
2041	\$3.74	\$2.83	\$2.89	\$2.98
2042	\$3.80	\$2.88	\$2.94	\$3.03
2043	\$3.85	\$2.93	\$2.99	\$3.08

FPL's Fuel Forecast

Fuel Cost Forecast 4 (Low Price): Residual Fuel Oil

YEAR	PORT EVERGLADES		MANATEE 1%	TURKEY POINT 1%	INDIAN RIVER & CANAVERAL 1%		SANFORD 1%	RIVIERA 1%
	MARTIN 1%	1%			CANAVERAL 1%	CANAVERAL 1%		
	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>	<u>\$/MMBTU</u>
2007	\$6.88	\$6.88	\$6.88	\$6.89	\$6.88	\$7.09	\$6.88	
2008	\$7.74	\$7.74	\$7.74	\$7.75	\$7.74	\$7.95	\$7.74	
2009	\$7.65	\$7.65	\$7.65	\$7.66	\$7.65	\$7.86	\$7.65	
2010	\$7.50	\$7.50	\$7.50	\$7.51	\$7.50	\$7.71	\$7.50	
2011	\$7.70	\$7.70	\$7.70	\$7.71	\$7.71	\$7.92	\$7.70	
2012	\$7.89	\$7.89	\$7.89	\$7.90	\$7.90	\$8.10	\$7.89	
2013	\$8.12	\$8.12	\$8.12	\$8.13	\$8.12	\$8.33	\$8.12	
2014	\$8.37	\$8.37	\$8.37	\$8.38	\$8.38	\$8.59	\$8.37	
2015	\$8.67	\$8.67	\$8.67	\$8.68	\$8.68	\$8.89	\$8.67	
2016	\$9.08	\$9.08	\$9.08	\$9.09	\$9.08	\$9.29	\$9.08	
2017	\$9.47	\$9.47	\$9.48	\$9.48	\$9.48	\$9.69	\$9.47	
2018	\$9.86	\$9.86	\$9.86	\$9.87	\$9.86	\$10.07	\$9.86	
2019	\$10.25	\$10.25	\$10.25	\$10.26	\$10.26	\$10.47	\$10.25	
2020	\$10.65	\$10.65	\$10.65	\$10.66	\$10.65	\$10.86	\$10.65	
2021	\$11.03	\$11.03	\$11.03	\$11.04	\$11.03	\$11.24	\$11.03	
2022	\$11.42	\$11.42	\$11.42	\$11.43	\$11.42	\$11.63	\$11.42	
2023	\$11.83	\$11.83	\$11.83	\$11.84	\$11.83	\$12.04	\$11.83	
2024	\$12.25	\$12.25	\$12.25	\$12.26	\$12.25	\$12.46	\$12.25	
2025	\$12.69	\$12.69	\$12.69	\$12.70	\$12.69	\$12.90	\$12.69	
2026	\$13.15	\$13.14	\$13.15	\$13.16	\$13.15	\$13.36	\$13.15	
2027	\$13.62	\$13.62	\$13.62	\$13.63	\$13.62	\$13.83	\$13.62	
2028	\$14.11	\$14.11	\$14.11	\$14.12	\$14.11	\$14.32	\$14.11	
2029	\$14.62	\$14.62	\$14.62	\$14.63	\$14.62	\$14.83	\$14.62	
2030	\$15.14	\$15.14	\$15.15	\$15.15	\$15.15	\$15.36	\$15.14	
2031	\$15.69	\$15.69	\$15.69	\$15.70	\$15.69	\$15.90	\$15.69	
2032	\$16.26	\$16.26	\$16.26	\$16.27	\$16.26	\$16.47	\$16.26	
2033	\$16.85	\$16.85	\$16.85	\$16.86	\$16.85	\$17.06	\$16.85	
2034	\$17.46	\$17.46	\$17.46	\$17.47	\$17.46	\$17.67	\$17.46	
2035	\$18.09	\$18.09	\$18.09	\$18.10	\$18.10	\$18.31	\$18.09	
2036	\$18.75	\$18.75	\$18.75	\$18.76	\$18.76	\$18.96	\$18.75	
2037	\$19.43	\$19.43	\$19.44	\$19.44	\$19.44	\$19.65	\$19.43	
2038	\$20.14	\$20.14	\$20.14	\$20.15	\$20.15	\$20.36	\$20.14	
2039	\$20.88	\$20.88	\$20.88	\$20.89	\$20.88	\$21.09	\$20.88	
2040	\$21.64	\$21.64	\$21.64	\$21.65	\$21.64	\$21.85	\$21.64	
2041	\$22.43	\$22.43	\$22.43	\$22.44	\$22.43	\$22.64	\$22.43	
2042	\$23.25	\$23.25	\$23.25	\$23.26	\$23.26	\$23.46	\$23.25	
2043	\$24.10	\$24.10	\$24.10	\$24.11	\$24.11	\$24.32	\$24.10	

FPL's Fuel Forecast
 Fuel Cost Forecast 4 (Low Price): Distillate Oil

<u>YEAR</u>	<u>SHADY HILLS</u> <u>\$/MMBTU</u>	<u>DESOTO</u> <u>\$/MMBTU</u>	<u>OLEANDER</u> <u>\$/MMBTU</u>	<u>PORT</u> <u>EVERGLADES</u> <u>\$/MMBTU</u>	<u>LAUDERDALE</u> <u>\$/MMBTU</u>	<u>FT MYERS</u> <u>\$/MMBTU</u>	<u>PUTNAM</u> <u>\$/MMBTU</u>	<u>MARTIN & WCEC</u> <u>\$/MMBTU</u>
2007	\$11.54	\$11.60	\$11.62	\$11.15	\$11.15	\$11.54	\$11.68	\$11.65
2008				\$12.13	\$12.13	\$12.52	\$12.66	\$12.63
2009				\$11.92	\$11.92	\$12.32	\$12.46	\$12.43
2010				\$9.62	\$9.62	\$10.01	\$10.15	\$10.12
2011				\$9.76	\$9.76	\$10.15	\$10.29	\$10.27
2012				\$10.52	\$10.52	\$10.91	\$11.05	\$11.02
2013				\$10.91	\$10.91	\$11.31	\$11.45	\$11.42
2014				\$11.30	\$11.30	\$11.70	\$11.84	\$11.81
2015				\$11.68	\$11.68	\$12.07	\$12.21	\$12.19
2016				\$12.18	\$12.18	\$12.58	\$12.72	\$12.69
2017				\$12.69	\$12.69	\$13.09	\$13.23	\$13.20
2018				\$13.20	\$13.20	\$13.60	\$13.74	\$13.71
2019				\$13.72	\$13.72	\$14.11	\$14.26	\$14.23
2020				\$14.24	\$14.24	\$14.63	\$14.77	\$14.75
2021				\$14.72	\$14.72	\$15.12	\$15.26	\$15.23
2022				\$15.23	\$15.23	\$15.62	\$15.76	\$15.73
2023				\$15.75	\$15.75	\$16.14	\$16.28	\$16.25
2024				\$16.28	\$16.28	\$16.68	\$16.82	\$16.79
2025				\$16.84	\$16.84	\$17.23	\$17.37	\$17.35
2026				\$17.41	\$17.41	\$17.81	\$17.95	\$17.92
2027				\$18.01	\$18.01	\$18.40	\$18.55	\$18.52
2028				\$18.63	\$18.63	\$19.02	\$19.16	\$19.13
2029				\$19.26	\$19.26	\$19.66	\$19.80	\$19.77
2030				\$19.92	\$19.92	\$20.32	\$20.46	\$20.43
2031				\$20.60	\$20.60	\$21.00	\$21.14	\$21.11
2032				\$21.31	\$21.31	\$21.70	\$21.85	\$21.82
2033				\$22.04	\$22.04	\$22.44	\$22.58	\$22.55
2034				\$22.80	\$22.80	\$23.19	\$23.33	\$23.30
2035				\$23.58	\$23.58	\$23.97	\$24.11	\$24.09
2036				\$24.39	\$24.39	\$24.78	\$24.92	\$24.89
2037				\$25.22	\$25.22	\$25.62	\$25.76	\$25.73
2038				\$26.09	\$26.09	\$26.48	\$26.63	\$26.60
2039				\$26.99	\$26.99	\$27.38	\$27.52	\$27.49
2040				\$27.91	\$27.91	\$28.31	\$28.45	\$28.42
2041				\$28.87	\$28.87	\$29.27	\$29.41	\$29.38
2042				\$29.87	\$29.87	\$30.26	\$30.40	\$30.37
2043				\$30.89	\$30.89	\$31.29	\$31.43	\$31.40