

080001-ET

# Exhibit B

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DOCUMENT NUMBER-DATE

09572 OCT-98

FPSC-COMMISSION CLERK

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**CONFIDENTIAL**

Progress Energy Florida, Inc.  
Order No. PSC-08-0316  
Witness: McCallister  
Exhibit No. JM-1

Hedging Instrument	Fuel Type	Total January through July 2008 Volume Hedged		Avg Period of Hedge	Total Cost of Hedge	Total Gain/(Loss) of Hedge
OTC Financial Instruments	Heavy Oil		bbls	Month		
OTC Financial Instruments	Light Oil		bbls	Month		
OTC Financial Instruments	Natural Gas		mmbtu's	daily		
Fixed Physical Price Contracts	Natural Gas		mmbtu's	daily		
OTC Financial Instruments	Natural Gas - Storage		mmbtu's	daily		
Total Net Savings						\$239,478,770

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DOCUMENT NUMBER-DATE

09572 OCT-9 8

FPSC-COMMISSION CLERK

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PEF Gas Hedging Status 2008

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January-08

Physical/Financial	Instrument	Month	Z-Code	Trade Date	Market	Contract	Quantity	Fixed Price (\$/MMBtu)	Mark to Settlement (\$/MMBtu)	Settlement Basis	Actual Monthly Burn (Generation & Trading)	Total Burns Hedged
Financial	FIXED FINANCIAL OPTION	1/1/2008	1173768	8/3/2005	NYMEX	NG			\$7.1720			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1665848	8/3/2005	NYMEX	NG			\$7.1720			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1184389	8/9/2005	NYMEX	NG			\$7.1720			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1665652	8/9/2005	NYMEX	NG			\$7.1720			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1244782	9/12/2005	NYMEX	NG			\$7.1720			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1288276	10/13/2005	NYMEX	NG			\$7.1720			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1383003	12/13/2005	NYMEX	NG			\$7.1720			
Financial	FIXED SWAP	1/1/2008	1244864	9/12/2005	NYMEX	NG			\$7.1720			
Financial	FIXED SWAP	1/1/2008	1382982	12/13/2005	NYMEX	NG			\$7.1720			
Financial	FIXED SWAP	1/1/2008	1403045	12/27/2005	NYMEX	NG			\$7.1720			
Financial	FIXED SWAP	1/1/2008	2087487	5/24/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2088394	5/25/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2082538	5/31/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2093710	5/1/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2100010	5/7/2007	IFERC	HHUB			\$7.1300			
Financial	FIXED SWAP	1/1/2008	2120854	6/28/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2131292	7/12/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2181997	8/28/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2187342	9/4/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2189521	9/6/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2189802	9/6/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2191655	9/10/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2203315	9/19/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2210198	9/27/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2243466	10/18/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2245043	10/22/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2248927	10/30/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2252185	10/31/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2252882	11/1/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2261088	11/5/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2264097	11/9/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2267186	11/14/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2270206	11/19/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2270818	11/20/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2273443	11/27/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2274054	11/28/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2275120	11/30/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2285189	12/7/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2288789	12/10/2007	IFERC	FGT23			\$7.4500			
Financial	FIXED SWAP	1/1/2008	2289028	12/14/2007	IFERC	FGT23			\$7.4500			
subtotal												79%
Physical	PHYSICAL	1/1/2008	27371	6/4/2003	FGT	FGT21			\$7.0800			
Physical	PHYSICAL	1/1/2008	27500	6/4/2003	FGT	FGT22			\$7.1800			
Physical	PHYSICAL	1/1/2008	27688	6/4/2003	FGT	FGT22			\$7.1800			
Physical	PHYSICAL	1/1/2008	27814	6/4/2003	FGT	FGT23			\$7.4500			
Physical	PHYSICAL	1/1/2008	27939	6/4/2003	FGT	FGT23			\$7.4500			
subtotal												14%
											6,089,000	94%

February-08

Phys. vs. Financial	Instrument	Month	Z-Ref	Expiry	Market	Local	Fixed Price (\$/MWh)	Market Settlement (\$/MWh)	Days to Maturity	Actual Monthly Burn (Generation & Trading)	Total % Hedged
Financial	FIXED FINANCIAL OPTION	2/1/2008	1173770	8/3/2005	NYMEX	NG		\$7.9960			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1665659	8/3/2005	NYMEX	NG		\$7.9960			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1184393	8/9/2005	NYMEX	NG		\$7.9960			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1665745	8/9/2005	NYMEX	NG		\$7.9960			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1244854	9/12/2005	NYMEX	NG		\$7.9960			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1298268	10/13/2005	NYMEX	NG		\$7.9960			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1383041	12/13/2005	NYMEX	NG		\$7.9960			
Financial	FIXED SWAP	2/1/2008	1244876	8/12/2005	NYMEX	NG		\$7.9960			
Financial	FIXED SWAP	2/1/2008	1382964	12/13/2005	NYMEX	NG		\$7.9960			
Financial	FIXED SWAP	2/1/2008	1403047	12/27/2005	NYMEX	NG		\$7.9960			
Financial	FIXED SWAP	2/1/2008	2087488	5/24/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2088365	5/25/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2092539	5/31/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2093711	5/1/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2100028	5/7/2007	IFERC	HHUB		\$8.0100			
Financial	FIXED SWAP	2/1/2008	2120857	6/28/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2181968	6/28/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2189522	9/6/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2189803	9/6/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2243468	10/18/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2245046	10/22/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2248928	10/30/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2252186	10/31/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2252865	11/1/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2261089	11/5/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2264100	11/9/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2267187	11/14/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2270207	11/19/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2270819	11/20/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2273445	11/27/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2274056	11/28/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2275121	11/30/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2286792	12/10/2007	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2301761	1/3/2008	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2305842	1/10/2008	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2313943	1/17/2008	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2317365	1/18/2008	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2318469	1/22/2008	IFERC	FGT23		\$8.3300			
Financial	FIXED SWAP	2/1/2008	2319217	1/23/2008	IFERC	FGT23		\$8.3300			
subtotal											70%
Physical	PHYSICAL	2/1/2008	27374	6/4/2003	FGT	=GTZ1		\$7.9960			
Physical	PHYSICAL	2/1/2008	27502	6/4/2003	FGT	=GTZ2		\$8.0200			
Physical	PHYSICAL	2/1/2008	27690	6/4/2003	FGT	=GTZ2		\$8.0200			
Physical	PHYSICAL	2/1/2008	27815	6/4/2003	FGT	=GTZ3		\$8.3300			
Physical	PHYSICAL	2/1/2008	27940	6/4/2003	FGT	=GTZ3		\$8.3300			
subtotal											14%
										5,831,500	84%

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April-08

Physical Financial	Instrument	Month	Z Ref	Trade Date	Market	Contract	Quantity	Fixed Price (\$/MWh)	Market Settlement (\$/MWh)	Settlement (MWh)	Actual Monthly Run (Generation & Trading)	Total to H
Financial	FIXED FINANCIAL OPTION	4/1/2008	1173774	5/3/2005	NYMEX	NG			\$9.5780			
Financial	FIXED FINANCIAL OPTION	4/1/2008	1665807	3/3/2005	NYMEX	NG			\$9.5780			
Financial	FIXED FINANCIAL OPTION	4/1/2008	1244838	9/12/2005	NYMEX	NG			\$9.5780			
Financial	FIXED FINANCIAL OPTION	4/1/2008	1298290	10/13/2005	NYMEX	NG			\$9.5780			
Financial	FIXED FINANCIAL OPTION	4/1/2008	1383045	12/13/2005	NYMEX	NG			\$9.5780			
Financial	FIXED SWAP	4/1/2008	1119984	6/30/2005	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	1244880	9/12/2005	NYMEX	NG			\$9.5780			
Financial	FIXED SWAP	4/1/2008	1382988	12/13/2005	NYMEX	NG			\$9.5780			
Financial	FIXED SWAP	4/1/2008	1403051	12/27/2005	NYMEX	NG			\$9.5780			
Financial	FIXED SWAP	4/1/2008	2083059	5/18/2007	IFERC	HHUB			\$9.5900			
Financial	FIXED SWAP	4/1/2008	2087480	5/24/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2091700	5/30/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2092541	5/31/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2096003	6/4/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2100140	6/7/2007	IFERC	HHUB			\$9.5900			
Financial	FIXED SWAP	4/1/2008	2120883	6/28/2007	IFERC	HHUB			\$9.5900			
Financial	FIXED SWAP	4/1/2008	2182000	8/28/2007	IFERC	HHUB			\$9.5900			
Financial	FIXED SWAP	4/1/2008	2189524	9/6/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2191674	9/10/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2194754	9/12/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2203297	9/19/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2243452	10/18/2007	IFERC	HHUB			\$9.5900			
Financial	FIXED SWAP	4/1/2008	2245651	10/23/2007	IFERC	HHUB			\$9.5900			
Financial	FIXED SWAP	4/1/2008	2248930	10/30/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2252858	11/1/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2261205	11/5/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2270219	11/19/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2271217	11/21/2007	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2301763	1/3/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2304204	1/8/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2305845	1/10/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2314006	1/17/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2317367	1/18/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2318471	1/22/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2319219	1/23/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2342872	2/20/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2344093	2/22/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2345223	2/25/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2346583	2/27/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2351224	3/4/2008	IFERC	FGT23			\$9.6900			
Financial	FIXED SWAP	4/1/2008	2360913	3/12/2008	IFERC	FGT23			\$9.6900			
	subtotal											44%
Physical	PHYSICAL	4/1/2008	1099404	6/13/2005	GULFST	GLFMSA			\$9.6900			
Physical	PHYSICAL	4/1/2008	27377	6/4/2003	FGT	FGT21			\$9.4800			
Physical	PHYSICAL	4/1/2008	27505	6/4/2003	FGT	FGT22			\$9.5900			
Physical	PHYSICAL	4/1/2008	27692	6/4/2003	FGT	FGT22			\$9.5900			
Physical	PHYSICAL	4/1/2008	27817	6/4/2003	FGT	FGT23			\$9.6900			
Physical	PHYSICAL	4/1/2008	27942	6/4/2003	FGT	FGT23			\$9.6900			
	subtotal											12%
											9,871,300	56%

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May-08

Priority	Product	Month	Z Key	Trade Date	Market	Contract	Expiry	Fixed Price (\$/M Bbl)	Market Settlement (\$/M Bbl)	Storage (\$/M Bbl)	Actual Monthly Burn (Gasification & Tolling)	Total in Hedged
Financial	FIXED FINANCIAL OPTION	5/1/2008	1173777	8/3/2005	NYMEX	NG			\$11,2800			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1665813	8/3/2005	NYMEX	NG			\$0.0000			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1184494	8/9/2005	NYMEX	NG			\$11,2800			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1665818	8/9/2005	NYMEX	NG			\$0.0000			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1244842	9/12/2005	NYMEX	NG			\$11,2800			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1298292	10/13/2005	NYMEX	NG			\$11,2800			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1383047	12/13/2005	NYMEX	NG			\$11,2800			
Financial	FIXED SWAP	5/1/2008	1120005	8/30/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1244882	9/12/2006	NYMEX	NG			\$11,2800			
Financial	FIXED SWAP	5/1/2008	1383000	12/13/2005	NYMEX	NG			\$11,2800			
Financial	FIXED SWAP	5/1/2008	1403053	12/27/2005	NYMEX	NG			\$11,2800			
Financial	FIXED SWAP	5/1/2008	1626223	8/9/2006	NYMEX	NG			\$11,2800			
Financial	FIXED SWAP	5/1/2008	1732983	8/14/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1757312	8/30/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1767808	8/8/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1774711	9/14/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1813233	10/9/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1819173	10/10/2006	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	1938438	1/24/2007	NYMEX	NG			\$11,2800			
Financial	FIXED SWAP	5/1/2008	1988926	3/7/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2005437	3/26/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2038401	4/12/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2045541	4/20/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2054389	5/1/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2070897	5/8/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2083081	5/18/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2083073	5/18/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2084503	5/21/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2087491	5/24/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2091701	5/30/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2092542	5/31/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2096004	6/4/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2100181	6/7/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2111604	6/15/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2120884	6/28/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2128429	7/10/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2131316	7/12/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2182003	8/28/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2189525	9/8/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2191675	9/10/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2194755	9/12/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2203306	9/19/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2243454	10/18/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2245652	10/23/2007	IFERC	HHUB			\$11,2900			
Financial	FIXED SWAP	5/1/2008	2248931	10/30/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2252869	11/1/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2261207	11/5/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2270220	11/19/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2271218	11/21/2007	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2301764	1/3/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2304205	1/8/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2305847	1/10/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2316007	1/17/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2317368	1/18/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2318472	1/22/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2319220	1/23/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2342873	2/20/2008	IFERC	FGT23			\$11,5000			
Financial	FIXED SWAP	5/1/2008	2344094	2/22/2008	IFERC	FGT23			\$11,5000			

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June-08

Physical Financial	Instrument	Month	Entry	Exp. Date	Market	Location	Unit	Price	Final Price (\$/MWh)	Market Settlement (\$/MWh)	Settlement (\$/MWh)	Actual Monthly Burn (Generation & Transmission)	Total MWh Hedged
Financial	FIXED FINANCIAL OPTION	6/1/2008	1173779	8/3/2005	NYMEX	NG				\$11.9160			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1665831	8/3/2005	NYMEX	NG				\$11.9160			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1184496	8/8/2005	NYMEX	NG				\$11.9160			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1665839	8/9/2005	NYMEX	NG				\$11.9160			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1244844	6/12/2005	NYMEX	NG				\$11.9160			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1298294	10/13/2005	NYMEX	NG				\$11.9160			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1363049	12/13/2005	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1120007	6/30/2005	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1244888	6/12/2005	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1330990	11/7/2005	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1383002	12/13/2005	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1409055	12/27/2005	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1626230	6/8/2006	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1732985	8/14/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1757318	8/30/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1787807	9/8/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1774712	9/14/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1794397	9/26/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1812209	10/4/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1813239	10/5/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1819183	10/10/2006	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	1936439	1/24/2007	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1952989	2/7/2007	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	1988927	3/7/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2005438	3/26/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2038404	4/12/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2045542	4/20/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2054390	5/1/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2070898	5/8/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2083063	5/18/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2083078	5/18/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2084504	5/21/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2087492	5/24/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2088399	5/25/2007	NYMEX	NG				\$11.9160			
Financial	FIXED SWAP	6/1/2008	2091702	5/30/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2092545	5/31/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2096005	6/4/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2100198	6/7/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2111605	6/15/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2120885	6/28/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2128430	7/10/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2131319	7/12/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2182004	8/28/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2189526	9/6/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2191676	9/10/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2194758	9/12/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2203307	9/19/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2243456	10/18/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2245655	10/23/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2248932	10/30/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2252870	11/1/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2261208	11/5/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2270221	11/19/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2271219	11/21/2007	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2277120	12/4/2007	IFERC	HHUB				\$11.9300			
Financial	FIXED SWAP	6/1/2008	2301765	1/3/2008	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2304206	1/8/2008	IFERC	FGT23				\$12.3500			
Financial	FIXED SWAP	6/1/2008	2305848	1/10/2008	IFERC	FGT23				\$12.3500			

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Financial	FIXED SWAP	6/1/2008	2323653	2/1/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2334845	2/13/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2342889	2/20/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2344197	2/22/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2345225	2/25/2008	IFERC	FGTZ3		\$12.3500					
Financial	FIXED SWAP	6/1/2008	2346585	2/27/2008	IFERC	FGTZ3		\$12.3500					
Financial	FIXED SWAP	6/1/2008	2351228	3/4/2008	IFERC	HHUE		\$11.9300					
Financial	FIXED SWAP	6/1/2008	2357310	3/7/2008	IFERC	HHUE		\$11.9300					
Financial	FIXED SWAP	6/1/2008	2366751	3/20/2008	IFERC	HHUE		\$11.9300					
Financial	FIXED SWAP	6/1/2008	2369641	3/27/2008	IFERC	HHUE		\$11.9300					
Financial	FIXED SWAP	6/1/2008	2372683	4/2/2008	IFERC	HHUE		\$11.9300					
Financial	FIXED SWAP	6/1/2008	2402505	4/17/2008	IFERC	HHUE		\$11.9300					
Financial	FIXED SWAP	6/1/2008	2403436	4/18/2008	IFERC	FGTZ3		\$12.3500					
Financial	FIXED SWAP	6/1/2008	2406572	4/23/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2407152	4/24/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2408240	4/29/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2410553	5/1/2008	NYMEX	NG		\$11.9160					
Financial	FIXED SWAP	6/1/2008	2425579	5/12/2008	IFERC	FGTZ3		\$12.3500					
Financial	FIXED SWAP	6/1/2008	2428970	5/15/2008	IFERC	FGTZ3		\$12.3500					
Financial	FIXED SWAP	6/1/2008	2432477	5/22/2008	IFERC	FGTZ3		\$12.3500					
subtotal													
Physical	PHYSICAL	6/1/2008	1099438	6/13/2005	GULFST	3LFMSA		\$12.3500				58%	
Physical	PHYSICAL	6/1/2008	27379	6/4/2003	FGT	FGTZ3		\$11.8400					
Physical	PHYSICAL	6/1/2008	27507	6/4/2003	FGT	FGTZ2		\$11.9700					
Physical	PHYSICAL	6/1/2008	27694	6/4/2003	FGT	FGTZ2		\$11.9700					
Physical	PHYSICAL	6/1/2008	27813	6/4/2003	FGT	FGTZ3		\$12.3500					
Physical	PHYSICAL	6/1/2008	27944	6/4/2003	FGT	FGTZ3		\$12.3500					
subtotal													
											14,283,100	66%	

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July-08

Physical Market	Instrument	Month	Z. #	Trade Date	Market	Location	Volume	Fixed Price (\$/MBB)	Market Settlement (\$/MBB)	Settlement (\$/MBB)	Actual Month's Burn (Generation & Totals)	Total % Hedged
Financial	FIXED FINANCIAL OPTION	7/1/2008	1173733	8/3/2005	NYMEX	NG			\$13.1050			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1184502	8/9/2005	NYMEX	NG			\$13.1050			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1244846	9/12/2005	NYMEX	NG			\$13.1050			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1298296	10/13/2005	NYMEX	NG			\$13.1050			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1383051	12/13/2005	NYMEX	NG			\$13.1050			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1665844	8/3/2005	NYMEX	NG			\$13.1050			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1665850	8/9/2005	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1120009	8/30/2005	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1244890	9/12/2005	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1330995	11/7/2005	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1383012	12/13/2005	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1403057	12/27/2005	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1626231	6/6/2006	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1732966	3/14/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1757317	3/30/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1767806	9/8/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1774714	9/14/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1794400	9/26/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1812212	10/4/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1813243	10/5/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1819181	10/10/2006	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	1845451	10/31/2006	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1936440	1/24/2007	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1953000	2/7/2007	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	1988928	3/7/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2005439	3/26/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2038498	4/12/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2045545	4/20/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2054392	5/1/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2070901	5/8/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2083085	5/16/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2083080	5/16/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2084266	5/21/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2084505	5/21/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2087493	5/24/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2088400	5/25/2007	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	2091703	5/30/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2092546	5/31/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2096009	6/4/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2097037	6/5/2007	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	2100223	6/7/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2109745	6/13/2007	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	2111806	6/15/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2117786	6/22/2007	NYMEX	NG			\$13.1050			
Financial	FIXED SWAP	7/1/2008	2120324	6/27/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2120887	6/28/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2128431	7/10/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2131321	7/12/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2182005	8/28/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2189527	9/6/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2191681	9/10/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2194757	9/12/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2203309	9/19/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2243458	10/18/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2245656	10/23/2007	IFERC	HHUB			\$13.1100			
Financial	FIXED SWAP	7/1/2008	2248933	10/30/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2252871	11/1/2007	IFERC	FGT23			\$13.9700			
Financial	FIXED SWAP	7/1/2008	2261206	11/5/2007	IFERC	FGT23			\$13.9700			

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PEF Gas Storage Hedging Status 2008

May-08

Physical/Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume	Trade Price (\$/MMBtu)	Market Settlement (\$/MMBtu)	Settlement Price (\$/MMBtu)	Volume	Total Hedged
Financial	FIXED SWAP	5/1/2008	2121906	6/28/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2126248	7/6/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2127733	7/9/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2131272	7/12/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2134987	7/17/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2177497	8/21/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2185307	8/30/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2187346	9/4/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2189592	9/6/2007	IFERC	FGT23			\$11.5000			
Financial	FIXED SWAP	5/1/2008	2191585	9/10/2007	IFERC	FGT23			\$11.5000			
											796,346	97%

June-08

Physical/Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume	Trade Price (\$/MMBtu)	Market Settlement (\$/MMBtu)	Settlement Price (\$/MMBtu)	Volume	Total Hedged
Financial	FIXED SWAP	6/1/2008	2121007	6/28/2007	IFERC	FGT23			\$12.3500			
											383,671	20%

Volume	Total Realized for Reserves as of 6/30/2008	Total Volume	Total% Hedged		
2008 YTD Totals as of 6/30/2008		850,000	\$3,260,286	1,179,922	72%

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PEF #6 Oil Hedging Status 2008

January-08

Product Name	Instrument	Start	End	Red. Date	Symbol	Quantity	Unit	Expiry	Model	Market Segment	Current Price	Actual Month, Buy	Total Buy	
												Price	Volume & Terms	Hedged
Financial	FIXED FINANCIAL OPTION	1/1/2008	1288155	10/8/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1361181	11/28/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED FINANCIAL OPTION	1/1/2008	1386951	12/14/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1119803	5/30/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1120001	6/30/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1120126	6/30/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1175343	8/4/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1197429	8/15/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1235818	9/6/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1238161	9/7/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1238300	9/7/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1244127	9/12/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1361059	11/29/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1386893	12/14/2005	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1845371	10/31/2006	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1873827	11/20/2006	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1876474	11/22/2006	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	1936540	1/24/2007	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	2062861	5/7/2007	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	2070425	5/8/2007	USGLF	NO63					\$69.4680			
Financial	FIXED SWAP	1/1/2008	2072511	5/8/2007	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	2075351	5/11/2007	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	2078214	5/14/2007	JSGLF	NO63					\$69.4680			
Financial	FIXED SWAP	1/1/2008	2096948	6/5/2007	JSGLF	NO63					\$69.4680			
Financial	FIXED SWAP	1/1/2008	2096952	6/5/2007	USGLF	NO63					\$69.4680			
Financial	FIXED SWAP	1/1/2008	2110493	6/14/2007	USGLF	NO63					\$69.4680			
Financial	FIXED SWAP	1/1/2008	2115564	6/20/2007	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	2115568	6/20/2007	NYHRBR	NO61					\$74.3900			
Financial	FIXED SWAP	1/1/2008	2128552	7/10/2007	NYHRBR	NO61					\$74.3900			
												378,942	68%	

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February-08

Product/Financial	Instrument	Month	Price	Trade Date	Market	Contract	Quantity	Face Price (\$MMB)	Market Settlement (\$MMB)	Settlement Basis	Actual Monthly Basis Calculation & Tables	Total % Basis Hedged
Financial	FIXED FINANCIAL OPTION	2/1/2008	1280226	10/6/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1361187	11/29/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED FINANCIAL OPTION	2/1/2008	1386954	12/14/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1119805	6/30/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1120033	6/30/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1120128	6/30/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1175345	8/4/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1197432	8/15/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1235636	9/6/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1238153	9/7/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1238332	9/7/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1244129	9/12/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1361081	11/29/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1386895	12/14/2005	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1845377	10/31/2006	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	1936545	1/24/2007	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	2062916	5/7/2007	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	2070427	5/8/2007	USGLF	NO63			\$68.1310			
Financial	FIXED SWAP	2/1/2008	2072513	5/9/2007	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	2075359	5/11/2007	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	2078216	5/14/2007	USGLF	NO63			\$68.1310			
Financial	FIXED SWAP	2/1/2008	2096950	6/5/2007	USGLF	NO63			\$68.1310			
Financial	FIXED SWAP	2/1/2008	2096954	6/5/2007	USGLF	NO63			\$68.1310			
Financial	FIXED SWAP	2/1/2008	2110497	6/14/2007	USGLF	NO63			\$68.1310			
Financial	FIXED SWAP	2/1/2008	2115566	6/20/2007	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	2115590	6/20/2007	NYHRBR	NO61			\$70.6400			
Financial	FIXED SWAP	2/1/2008	2128555	7/10/2007	NYHRBR	NO61			\$70.6400			
											244,294	93%

March-08

Product/Financial	Instrument	Month	Price	Trade Date	Market	Contract	Quantity	Face Price (\$MMB)	Market Settlement (\$MMB)	Settlement Basis	Actual Monthly Basis Calculation & Tables	Total % Basis Hedged
Financial	FIXED FINANCIAL OPTION	3/1/2008	1288296	10/6/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED FINANCIAL OPTION	3/1/2008	1361189	11/29/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED FINANCIAL OPTION	3/1/2008	1386957	12/14/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1119807	6/30/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1120006	6/30/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1120130	6/30/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1175347	8/4/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1197440	8/15/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1235851	9/6/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1238169	9/7/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1238304	9/7/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1244131	9/12/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1361083	11/29/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1386897	12/14/2005	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1845381	10/31/2006	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	1936546	1/24/2007	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	2062941	5/7/2007	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	2070429	5/8/2007	USGLF	NO63			\$71.7240			
Financial	FIXED SWAP	3/1/2008	2072515	5/9/2007	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	2075361	5/11/2007	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	2078216	5/14/2007	USGLF	NO63			\$71.7240			
Financial	FIXED SWAP	3/1/2008	2110499	6/14/2007	USGLF	NO63			\$71.7240			
Financial	FIXED SWAP	3/1/2008	2115568	6/20/2007	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	2115592	6/20/2007	NYHRBR	NO61			\$72.6175			
Financial	FIXED SWAP	3/1/2008	2128557	7/10/2007	NYHRBR	NO61			\$72.6175			
											196,728	114%

April-06

Physical Contract	Description	Start	Key	Term Date	Market	Location	Quantity	Price	Market Settlement (S/N 180)	Balance (0000)	Actual Month (0000)	Actual Month (0000)	Total - Burns Hedged
Financial	FIXED FINANCIAL OPTION	4/1/2008	1288300	10/6/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED FINANCIAL OPTION	4/1/2008	1361191	11/29/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED FINANCIAL OPTION	4/1/2008	1386559	12/14/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1119809	6/30/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1120011	6/30/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1120132	6/30/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1175349	8/4/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1197442	8/15/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1235878	9/6/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1238171	9/7/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1238306	9/7/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1244137	9/12/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1361095	11/29/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1386899	12/14/2005	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	1845383	10/31/2006	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	2062943	5/7/2007	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	2070433	5/8/2007	USGLF	NO63			\$75.5540				
Financial	FIXED SWAP	4/1/2008	2072517	5/9/2007	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	2075363	5/11/2007	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	2078220	5/14/2007	USGLF	NO63			\$75.5540				
Financial	FIXED SWAP	4/1/2008	2110501	6/14/2007	USGLF	NO63			\$75.5540				
Financial	FIXED SWAP	4/1/2008	2115570	6/20/2007	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	2115594	6/20/2007	NYHRBR	NO61			\$80.3114				
Financial	FIXED SWAP	4/1/2008	2128559	7/10/2007	NYHRBR	NO61			\$80.3114				
												314,781	88%

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May-08

Product/Instrument	Description	Maturity	Face	Trade Date	Market	Country	Yield	Duration (Years)	Market Spread (bps)	10-yr Treasury Yield	Actual Monthly Burd (Contribution & Taking)	Total % Burd Revised
Financial	FIXED FINANCIAL OPTION	5/1/2008	1288302	10/6/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1361193	11/29/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1386963	12/14/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED FINANCIAL OPTION	5/1/2008	1396404	12/20/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1119811	6/30/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1120015	6/30/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1120134	6/30/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1175351	6/4/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1197445	6/15/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1235832	9/6/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1238173	9/7/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1238308	9/7/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1244149	9/12/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1361097	11/29/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1386901	12/14/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1396389	12/20/2005	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	1845387	10/31/2006	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2062945	5/7/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2070435	5/8/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2072523	5/9/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2075386	5/11/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2078222	5/14/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2084264	5/21/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2084282	5/21/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2085050	5/22/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2085310	5/22/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2090313	5/29/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2110503	6/14/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2115572	6/20/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2115596	6/20/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2128561	7/10/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2203675	9/19/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2208610	9/25/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2219492	10/2/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2235876	10/8/2007	USGLF	NO63			\$84.2790			
Financial	FIXED SWAP	5/1/2008	2284339	12/6/2007	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2319241	1/23/2008	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2319254	1/23/2008	NYHRBR	NO61			\$89.7476			
Financial	FIXED SWAP	5/1/2008	2356669	3/6/2008	NYHRBR	NO61			\$89.7476			
											466,396	73%

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Physical Product	Instrument	Month	2 Way	Trade Date	Make	End Use	Country	Fixed Price (\$MMB)	Market Settlement (\$MMB)	Contractual Price (\$MMB)	Actual Monthly Euro June 2007 & Table 3	Total % Bank Hedged
Financial	FIXED FINANCIAL OPTION	6/1/2008	1288304	10/6/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1361195	11/29/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1386965	12/14/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED FINANCIAL OPTION	6/1/2008	1398406	12/20/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1119613	6/30/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1120017	6/30/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1120136	6/30/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1175365	8/4/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1197447	8/15/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1235884	9/6/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1238175	9/7/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1238310	9/7/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1244151	9/12/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1361089	11/29/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1386903	12/14/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1386390	12/23/2005	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	1845393	10/31/2006	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2062947	5/7/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2070437	5/8/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2072537	5/9/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2075396	5/11/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2078225	5/14/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2084257	5/21/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2084234	5/21/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2085031	5/22/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2085314	5/22/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2090321	5/29/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2094235	6/1/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2096742	6/5/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2101739	6/8/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2102047	6/8/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2110505	6/14/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2115574	6/20/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2115598	6/20/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2128563	7/10/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2203680	9/19/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2208612	9/25/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2219494	10/2/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2235878	10/9/2007	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2266740	11/13/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2271540	11/21/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2273561	11/27/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2284341	12/6/2007	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2303548	1/7/2008	USGLF	NO63			\$93.2750			
Financial	FIXED SWAP	6/1/2008	2309002	1/15/2008	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2311596	1/16/2008	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2318584	1/22/2008	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2318243	1/23/2008	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2319258	1/23/2008	NYHRBR	NO61			\$103.4071			
Financial	FIXED SWAP	6/1/2008	2356671	3/6/2008	NYHRBR	NO61			\$103.4071			

666,261

71%

OFFICE

July-08

Entity	Financial Instrument	Month	Quantity	Trade Date	Market	Product	Contract	Fixed Rate	Market Settlement	Swap Counterparty	Actual Monthly Burn (Operation & Tolling)	Total Burn Budget
Financial	FIXED FINANCIAL OPTION	7/1/2008	1288306	10/6/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1361197	11/29/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1386967	12/14/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED FINANCIAL OPTION	7/1/2008	1396408	12/20/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1119615	6/30/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1120020	6/30/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1120138	6/30/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1175357	8/4/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1197449	8/15/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1235891	9/6/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1238177	9/7/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1238312	9/7/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1244154	9/12/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1361131	11/23/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1366935	12/14/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1396392	12/23/2005	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1845399	10/31/2006	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	1933633	1/22/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2038395	4/12/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2062949	5/7/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2070439	5/8/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2072539	5/9/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2075396	5/11/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2078227	5/14/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2084270	5/21/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2084296	5/21/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2085063	5/22/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2085319	5/22/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2090323	5/29/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2094237	6/1/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2096744	6/5/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2101741	6/8/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2102049	6/8/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2110507	6/14/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2115576	6/20/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2115600	6/20/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2125497	7/5/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2128565	7/10/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2202977	9/18/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2203682	9/19/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2208614	9/25/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2219496	10/2/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2235880	10/8/2007	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2243426	10/18/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2243446	10/18/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2243841	10/19/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2243849	10/19/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2266742	11/13/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2271548	11/21/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2273582	11/27/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2284343	12/6/2007	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2303550	1/7/2008	USGLF	NO63			\$106.6430			
Financial	FIXED SWAP	7/1/2008	2308003	1/15/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2311602	1/16/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2318588	1/22/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2319245	1/23/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2319261	1/23/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2348756	2/28/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2350673	3/6/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2360954	3/12/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2364172	3/17/2008	NYHRBR	NO61			\$109.6000			
Financial	FIXED SWAP	7/1/2008	2386917	3/20/2008	NYHRBR	NO61			\$109.6000			

Financial	FIXED SWAP	7/1/2008	240889	4/28/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2409302	4/29/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2416589	5/2/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2431981	5/21/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2432577	5/22/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2441147	6/4/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2441157	6/4/2008	NYHRBR	NO61		\$109,6000				
Financial	FIXED SWAP	7/1/2008	2451065	6/12/2008	NYHRBR	NO61		\$109,6000				
											362,619	141%

2008 YTD Totals as of 6/30/2008												2,165,000	\$79,307,745	2,480,717	88%
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PEF #2 Oil Hedging Status 2008

Physical Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume (Bbl)	Fixed Price (\$/Bbl)	Market Settlement (\$/Bbl)	Unrealized Gain/Loss	Actual Month's Burn (Operations & Tailings)	Total Burns Hedged
		1/1/2008								\$0	17,891	0%
		2/1/2008								\$0	10,991	0%
		3/1/2008								\$0	15,027	0%

April-08

Physical Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume (Bbl)	Fixed Price (\$/Bbl)	Market Settlement (\$/Bbl)	Unrealized Gain/Loss	Actual Month's Burn (Operations & Tailings)	Total Burns Hedged
Financial	FIXED SWAP	4/1/2008	2043437	4/18/2007	USGLF	NO2HSD			\$132.1194			
Financial	FIXED SWAP	4/1/2008	2141167	7/20/2007	USGLF	NO2HSD			\$132.1194			
Financial	FIXED SWAP	4/1/2008	2154030	3/3/2007	USGLF	NO2HSD			\$132.1194			
Financial	FIXED SWAP	4/1/2008	2154141	8/3/2007	USGLF	NO2HSD			\$132.1194			
Financial	FIXED SWAP	4/1/2008	2319207	1/23/2008	USGLF	NO2HSD			\$132.1194			
											47,867	52%

May-08

Physical Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume (Bbl)	Fixed Price (\$/Bbl)	Market Settlement (\$/Bbl)	Unrealized Gain/Loss	Actual Month's Burn (Operations & Tailings)	Total Burns Hedged
Financial	FIXED SWAP	5/1/2008	2154044	8/3/2007	USGLF	NO2HSD			\$150.3432			
Financial	FIXED SWAP	5/1/2008	2043440	4/18/2007	USGLF	NO2HSD			\$150.3432			
Financial	FIXED SWAP	5/1/2008	2154144	8/3/2007	USGLF	NO2HSD			\$150.3432			
Financial	FIXED SWAP	5/1/2008	2319208	1/23/2008	USGLF	NO2HSD			\$150.3432			
Financial	FIXED SWAP	5/1/2008	2141169	7/20/2007	USGLF	NO2HSD			\$150.3432			
											41,783	60%

June-08

Physical Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume (Bbl)	Fixed Price (\$/Bbl)	Market Settlement (\$/Bbl)	Unrealized Gain/Loss	Actual Month's Burn (Operations & Tailings)	Total Burns Hedged
Financial	FIXED SWAP	6/1/2008	2154046	8/3/2007	USGLF	NO2HSD			\$158.4450			
Financial	FIXED SWAP	6/1/2008	2043442	4/18/2007	USGLF	NO2HSD			\$158.4450			
Financial	FIXED SWAP	6/1/2008	2154149	8/3/2007	USGLF	NO2HSD			\$158.4450			
Financial	FIXED SWAP	6/1/2008	2319211	1/23/2008	USGLF	NO2HSD			\$158.4450			
Financial	FIXED SWAP	6/1/2008	2141171	7/20/2007	USGLF	NO2HSD			\$158.4450			
											38,001	69%

July-08

Physical Financial	Instrument	Month	Qty	Trade Date	Market	Contract	Volume (Bbl)	Fixed Price (\$/Bbl)	Market Settlement (\$/Bbl)	Unrealized Gain/Loss	Actual Month's Burn (Operations & Tailings)	Total Burns Hedged
Financial	FIXED SWAP	7/1/2008	2358750	3/10/2008	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2062061	5/7/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2450849	6/12/2008	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2085297	5/22/2007	USGLF	NO2ULS			\$160.2045			
Financial	FIXED SWAP	7/1/2008	2090235	5/29/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2085143	5/22/2007	USGLF	NO2ULS			\$160.2045			
Financial	FIXED SWAP	7/1/2008	2319131	1/23/2008	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2043446	4/18/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2050177	4/27/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2090172	5/29/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2154165	8/3/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2305776	1/10/2008	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2088334	5/7/2007	USGLF	NO2HSD			\$157.1808			
Financial	FIXED SWAP	7/1/2008	2154124	8/3/2007	USGLF	NO2HSD			\$157.1808			
											35,456	197%

2008 YTD Totals as of 03/03/08												
							148,000			\$8,982,323	304,716	71%

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Docket No. 070001-EI  
Progress Energy Florida  
Witness: Joseph McCallister  
Exhibit No. \_\_ (JM-1P)

**Progress Energy Florida, Inc.  
Risk Management Plan  
Fuel Procurement and Wholesale Power Purchases  
For 2008**

**I. Objectives**

Progress Energy Florida, Inc.'s ("PEF") Risk Management Plan objectives for 2008 are to manage overall costs through prudent and competitive fuel procurement and wholesale power purchase activities, provide reliable service by minimizing fuel supply risks, and reduce price risk and volatility. PEF's risk management activities reduce the impact of fuel price volatility to the fuel and purchased power portion of the customer fuel bill.

**II. Fuel Procurement and Economy Power Projections**

Based on current forecasts, PEF fuel burns and economy purchase and sales activity are as follows:

1. Coal  
PEF forecast to burn approximately [REDACTED] tons of coal in 2008.
2. Heavy Oil  
PEF forecast to burn approximately [REDACTED] barrels of heavy oil in 2008.
3. Light Oil  
PEF forecast to burn approximately [REDACTED] barrels of light oil in 2008.
4. Natural Gas  
PEF forecast to burn approximately [REDACTED] in 2008 in PEF's generating plants and under purchase power natural gas tolling agreements where PEF has the responsibility to purchase the natural gas.
5. Economy Purchases and Sales  
PEF forecast to purchase approximately [REDACTED] MWhrs and sell approximately [REDACTED] MWhrs in 2008 on the spot economy wholesale market.

**III. Independent Oversight, Guidelines, and Audit Services**

The company has independent oversight processes and structures to ensure the identification of key risks, and independent controls for monitoring and reporting on fuel procurement and wholesale power activities. The key components are described in detail below.

# REDACTED

(ERM-SUBS-00015)

(25 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities

**REDACTED**

**(ERM-SUBS-00012)**

(13 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities



**REDACTED**

**(MKT-SUBS-00023)**

(11 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities

# REDACTED

(MKT-FPOF-00053)

(3 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities

# REDACTED

(MKT-FPOX-00041)

(3 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities

**REDACTED**

**(MKT-FPOX-00053)**

(11 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities



Physical Element	Instrument	Trade Date	Quantity	Trade Date	Market	Location	Contract	Market Settlement Price	Contract Settlement Price	Actual Monthly Basis (Generation & Expend)	Cost	Adjusted
financial	FIXED FINANCIAL OPTION	7/1/2008	1173783	8/3/2005	NYMEX	NG			\$13.1050			
financial	FIXED FINANCIAL OPTION	7/1/2008	1184502	8/9/2005	NYMEX	NG			\$13.1050			
financial	FIXED FINANCIAL OPTION	7/1/2008	1244846	9/12/2005	NYMEX	NG			\$13.1050			
financial	FIXED FINANCIAL OPTION	7/1/2008	1298296	10/13/2005	NYMEX	NG			\$12.1050			
financial	FIXED FINANCIAL OPTION	7/1/2008	1383051	12/13/2005	NYMEX	NG			\$13.1050			
financial	FIXED FINANCIAL OPTION	7/1/2008	1665844	8/3/2005	NYMEX	NG			\$13.1050			
financial	FIXED FINANCIAL OPTION	7/1/2008	1665850	8/9/2005	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1120008	8/30/2005	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1244890	9/12/2005	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1330995	11/7/2005	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1383012	12/13/2005	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1403057	12/27/2005	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1626231	8/6/2006	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1732966	8/14/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1757317	8/30/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1767808	8/8/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1774714	9/14/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1784400	9/28/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1812212	10/4/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1813243	10/5/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1819181	10/10/2006	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	1845451	10/31/2006	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1936440	1/24/2007	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1953000	2/7/2007	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	1988928	3/7/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2005439	3/26/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2038406	4/12/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2045545	4/20/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2054392	5/1/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2070901	5/8/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2083065	5/18/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2083080	5/18/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2084266	5/21/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2084505	5/21/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2087493	5/24/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2088400	5/25/2007	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	2091703	5/30/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2092546	5/31/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2098009	6/4/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2097037	6/5/2007	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	2100223	6/7/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2109745	6/13/2007	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	2111606	6/15/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2117786	6/22/2007	NYMEX	NG			\$13.1050			
financial	FIXED SWAP	7/1/2008	2120324	6/27/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2120887	6/28/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2128431	7/13/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2131321	7/12/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2182005	8/23/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2189527	9/6/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2191681	9/10/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2194757	9/12/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2203309	9/18/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2243458	10/18/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2245658	10/23/2007	IFERC	HHUB			\$13.1100			
financial	FIXED SWAP	7/1/2008	2248933	10/30/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2252871	11/1/2007	IFERC	FGT23			\$13.9700			
financial	FIXED SWAP	7/1/2008	2261209	11/5/2007	IFERC	FGT23			\$13.9700			

February-08

Physical/Financial	Instrument	Month	Price	Term Date	Market	Location	Face Price (\$MMB)	Market Settlement (\$MMB)	Swap's Cash Flow (\$MMB)	Actual Month's Basis (Generation & Timing)	Total % Basis Hedged
financial	FIXED FINANCIAL OPTION	2/1/2008	1286228	10/6/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED FINANCIAL OPTION	2/1/2008	1361187	11/29/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED FINANCIAL OPTION	2/1/2008	1386954	12/14/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1119805	6/30/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1120003	6/30/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1120123	6/30/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1175345	8/4/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1197432	8/15/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1235836	9/6/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1238163	9/7/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1238302	9/7/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1244129	9/12/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1361061	11/29/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1386895	12/14/2005	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1845377	10/31/2006	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	1936545	1/24/2007	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	2062916	5/7/2007	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	2070427	5/8/2007	USGLF	NO63		\$68.1310			
financial	FIXED SWAP	2/1/2008	2072513	5/9/2007	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	2075359	5/11/2007	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	2078216	5/14/2007	USGLF	NO63		\$68.1310			
financial	FIXED SWAP	2/1/2008	2096950	6/5/2007	USGLF	NO63		\$68.1310			
financial	FIXED SWAP	2/1/2008	2096954	6/5/2007	USGLF	NO63		\$68.1310			
financial	FIXED SWAP	2/1/2008	2110497	6/14/2007	USGLF	NO63		\$68.1310			
financial	FIXED SWAP	2/1/2008	2115566	6/20/2007	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	2115590	6/20/2007	NYHRBR	NO61		\$70.6400			
financial	FIXED SWAP	2/1/2008	2128555	7/10/2007	NYHRBR	NO61		\$70.6400			
										244,204	98%

March-08

Physical/Financial	Instrument	Month	Price	Term Date	Market	Location	Face Price (\$MMB)	Market Settlement (\$MMB)	Swap's Cash Flow (\$MMB)	Actual Month's Basis (Generation & Timing)	Total % Basis Hedged
financial	FIXED FINANCIAL OPTION	3/1/2008	1286296	10/6/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED FINANCIAL OPTION	3/1/2008	1361186	11/29/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED FINANCIAL OPTION	3/1/2008	1386957	12/14/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1119807	6/30/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1120006	6/30/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1120130	6/30/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1175347	8/4/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1197440	8/15/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1235851	9/6/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1238169	9/7/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1238304	9/7/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1244131	9/12/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1361083	11/29/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1386897	12/14/2005	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1845381	10/31/2006	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	1936546	1/24/2007	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	2062941	5/7/2007	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	2070429	5/8/2007	USGLF	NO63		\$71.7240			
financial	FIXED SWAP	3/1/2008	2072515	5/9/2007	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	2075361	5/11/2007	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	2078218	5/14/2007	USGLF	NO63		\$71.7240			
financial	FIXED SWAP	3/1/2008	2110499	6/14/2007	USGLF	NO63		\$71.7240			
financial	FIXED SWAP	3/1/2008	2115568	6/20/2007	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	2115592	6/20/2007	NYHRBR	NO61		\$72.6175			
financial	FIXED SWAP	3/1/2008	2128557	7/10/2007	NYHRBR	NO61		\$72.6175			
										196,721	114%

PEF #2 Oil Hedging Status 2008

Financial	Instrument	Start Date	Notional	Term	Counterparty	Product	Rate	Value	Delta	Gamma	Theta	Rho	Volatility	Hedge %	
		1/1/2008												17,881	0%
		2/1/2008												18,881	0%
		3/1/2008												18,927	0%

April-08

Financial	Instrument	Start Date	Notional	Term	Counterparty	Product	Rate	Value	Delta	Gamma	Theta	Rho	Volatility	Hedge %	
Financial	FIXED SWAP	4/1/2008	2043437	4/18/2007	USGLF	NO2HSD		\$132,1194							
Financial	FIXED SWAP	4/1/2008	2141167	7/20/2007	USGLF	NO2HSD		\$132,1194							
Financial	FIXED SWAP	4/1/2008	2154030	3/3/2007	USGLF	NO2HSD		\$132,1194							
Financial	FIXED SWAP	4/1/2008	2154141	8/3/2007	USGLF	NO2HSD		\$132,1194							
Financial	FIXED SWAP	4/1/2008	2319207	1/23/2008	USGLF	NO2HSD		\$132,1194							
														47,887	82%

May-08

Financial	Instrument	Start Date	Notional	Term	Counterparty	Product	Rate	Value	Delta	Gamma	Theta	Rho	Volatility	Hedge %	
Financial	FIXED SWAP	5/1/2008	2154044	8/3/2007	USGLF	NO2HSD		\$150,3432							
Financial	FIXED SWAP	5/1/2008	2043440	4/18/2007	USGLF	NO2HSD		\$150,3432							
Financial	FIXED SWAP	5/1/2008	2154144	8/3/2007	USGLF	NO2HSD		\$150,3432							
Financial	FIXED SWAP	5/1/2008	2319209	1/23/2008	USGLF	NO2HSD		\$150,3432							
Financial	FIXED SWAP	5/1/2008	2141169	7/20/2007	USGLF	NO2HSD		\$150,3432							
														41,783	80%

June-08

Financial	Instrument	Start Date	Notional	Term	Counterparty	Product	Rate	Value	Delta	Gamma	Theta	Rho	Volatility	Hedge %	
Financial	FIXED SWAP	6/1/2008	2154046	8/3/2007	USGLF	NO2HSD		\$158,4450							
Financial	FIXED SWAP	6/1/2008	2043442	4/18/2007	USGLF	NO2HSD		\$158,4450							
Financial	FIXED SWAP	6/1/2008	2154149	8/3/2007	USGLF	NO2HSD		\$158,4450							
Financial	FIXED SWAP	6/1/2008	2319211	1/23/2008	USGLF	NO2HSD		\$158,4450							
Financial	FIXED SWAP	6/1/2008	2141171	7/20/2007	USGLF	NO2HSD		\$158,4450							
														36,001	80%

July-08

Financial	Instrument	Start Date	Notional	Term	Counterparty	Product	Rate	Value	Delta	Gamma	Theta	Rho	Volatility	Hedge %	
Financial	FIXED SWAP	7/1/2008	2358750	3/10/2008	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2062061	5/7/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2450949	6/12/2008	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2085297	5/22/2007	USGLF	NO2HSD		\$160,2045							
Financial	FIXED SWAP	7/1/2008	2090235	5/28/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2085143	5/22/2007	USGLF	NO2HSD		\$160,2045							
Financial	FIXED SWAP	7/1/2008	2319131	1/23/2008	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2043446	4/18/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2050177	4/27/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2090172	5/28/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2154165	6/3/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2305778	1/10/2008	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2088334	5/7/2007	USGLF	NO2HSD		\$157,1808							
Financial	FIXED SWAP	7/1/2008	2154124	8/3/2007	USGLF	NO2HSD		\$157,1808							
														36,468	187%

2008 YTD Totals as of 6/30/2008								148,668		\$8,562,323	204,716	71%
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*De J. Harris*



**REDACTED**

**(W/P 10-3/1)**

(pgs. 5-105)

FPSC Audit Workpapers  
Jan – July 2008 Hedging Activities

# REDACTED

(10-5/1)

(11 pages)

FPSC Audit Work papers  
Jan – July 2008 Hedging Activities

10-7  
1

**CONFIDENTIAL**

Docket No. 060001-EI  
Progress Energy Florida  
Witness: Joseph McCallister  
Exhibit No. \_\_ (JM-1P)  
Filed September 1, 2006

**Progress Energy Florida, Inc.  
Risk Management Plan  
Fuel Procurement and Wholesale Power Purchases**

**I. Objective**

The objective of Progress Energy Florida, Inc.'s, (PEF) Risk Management plan is to provide the mechanisms to manage PEF's overall fuel costs and wholesale power purchases to provide reliable service to PEF's customers. As a result, this should ultimately reduce the number of mid-course corrections to the fuel factor portion of the customer's bill. The risk management plan allows for the use of various tools to reduce price volatility of natural gas and oil using approved products to hedge either financially and/or physically.

**II. Fossil Fuel and Purchased Power Future Needs**

**A. Fossil Fuel**

**1. Coal**

- PEF plans to burn approximately [REDACTED] tons of coal in 2007 and [REDACTED] tons in 2008.

**2. Heavy (No. 6 or Residual) Oil**

- PEF plans to burn approximately [REDACTED] bbls. of heavy oil in 2007 and [REDACTED] bbls. in 2008.

**3. Light (No. 2 or Distillate) Oil**

- PEF plans to burn approximately [REDACTED] bbls. of light oil in 2007 and [REDACTED] bbls. in 2008.

**4. Natural Gas**

- PEF plans to purchase approximately [REDACTED] in 2007 and approximately [REDACTED] in 2008 for consumption in PEF's generating plants as well as plants unrelated to PEF under purchase power natural gas tolling agreements.

- B. Purchased Power** - PEF plans to purchase approximately [REDACTED] MWH in 2007 and [REDACTED] MWH in 2008, and sell approximately [REDACTED] MWH in 2007 and [REDACTED] MWH in 2008 on the economy wholesale market.

# REDACTED

(W/P No. 10-7/1)

(Pg. 1, 11-36)

**REDACTED**

**(W/P No. 10-8/1)**

**(Pg. 1-8)**

**FPSC Audit Work Papers  
Jan – July 2008 Hedging Activities**

**REDACTED**

**(W/P No. 43)**

**(3 pages)**

# REDACTED

(W/P No. 43-1/1 to 43-1/10)

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(W/P No. 43-2)

FPSC Audit Work Papers  
Jan – July 2008 Hedging Activities

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**REDACTED**

**(W/P No. 43-3 to 43-3/6)**

FPSC Audit Work Papers  
Jan – July 2008 Hedging Activities

**REDACTED**

(W/P No. 43-4 to 43-4/8)

**REDACTED**  
(W/P No. 43-5/1 to 43-5/3)

FPSC Audit Work Papers  
Jan – July 2008 Hedging Activities

**REDACTED**

(W/P No. 43-6 to 43-6/2)

**REDACTED**

**(W/P No. 43-7 to 43-7/2)**

FPSC Audit Work Papers  
Jan – July 2008 Hedging Activities

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# REDACTED

(W/P No. 43-8 to 43-8/2)

**REDACTED**

(W/P No. 43-9 to 43-9/1)

# REDACTED

(W/P No. 43-10 to 43-10/2)



# REDACTED

(W/P No. 44)

FPSC Audit Work Papers  
Jan – July 2008 Hedging Activities

# REDACTED

(W/P No. 44-1 to 44-6)

**REDACTED**

**(W/P No. 44-7 to 44-24)**

**REDACTED**

**(W/P No. 45-1)**

FPSC Audit Work Papers  
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