

AUSLEY & McMULLEN

ATTORNEYS AND COUNSELORS AT LAW

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11 AUG 15 AM 11:42

COMMISSION
CLERK

August 15, 2011

HAND DELIVERED

Ms. Ann Cole, Director
Office of Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Fuel and Purchased Power Cost Recovery Clause with Generating
Performance Incentive Factor; FPSC Docket No. 110001-EI

Dear Ms. Cole:

Enclosed for filing in the above docket on behalf of Tampa Electric Company are the original and fifteen (15) copies of Prepared Direct Testimony and Exhibit No. __ (JBC-3) of J. Brent Caldwell.

Please acknowledge receipt and filing of the above by stamping the duplicate copy of this letter and returning same to this writer.

Thank you for your assistance in connection with this matter.

Sincerely,

James D. Beasley

JDB/pp
Enclosure

COM	<u>5</u>	
APA	<u>1</u>	cc: All Parties of Record (w/enc.)
ECR	<u>6</u>	
GCL	<u>1</u>	
RAD	<u>1</u>	
SSC	___	
ADM	___	
OPC	___	
CLK	<u>CF, RPR</u>	

DOCUMENT NUMBER-DATE
05755 AUG 15 =
FPSC-COMMISSION CLERK



BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 110001-EI

IN RE: FUEL & PURCHASED POWER COST RECOVERY

AND

GENERATING PERFORMANCE INCENTIVE FACTOR

NATURAL GAS RISK MANAGEMENT ACTIVITIES

JANUARY THROUGH JULY 2011

TESTIMONY AND EXHIBIT

OF

J. BRENT CALDWELL

DOCUMENT NUMBER-DATE

05755 AUG 15 -

FPSC-COMMISSION CLERK

1 **BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION**

2 **PREPARED DIRECT TESTIMONY**

3 **OF**

4 **J. BRENT CALDWELL**

5
6 **Q.** Please state your name, business address, occupation and
7 employer.

8
9 **A.** My name is J. Brent Caldwell. My business address is
10 702 North Franklin Street, Tampa, Florida 33602. I am
11 employed by Tampa Electric Company ("Tampa Electric" or
12 "company") as Director of Origination & Market Services.

13
14 **Q.** Are you the same J. Brent Caldwell who previously filed
15 direct testimony on behalf of Tampa Electric Company in
16 this docket?

17
18 **A.** Yes, I am.

19
20 **Q.** What is the purpose of your current testimony?

21
22 **A.** The purpose of my testimony is to sponsor and describe
23 my Exhibit No. (JBC-3), entitled Tampa Electric Natural
24 Gas Risk Management Activities, January - July 2011.

25

1 Q. Was this exhibit prepared by you or under your direction
2 and supervision?

3
4 A. Yes, it was.

5
6 Q. Please describe this exhibit.

7
8 A. My Exhibit __ (JBC-3) shows details of Tampa Electric's
9 hedging activities for natural gas for the seven month
10 period January through July 2011.

11
12 Q. Does his conclude your testimony?

13
14 A. Yes, it does.

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Tampa Electric Company
 Hedging Information Report

Tampa Electric
 Natural Gas Risk Management Activities
 January 2011 through July 2011

	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price	Hedge Price	Settle Price
Jan-11	Swaps	\$ (2,755,160)		3,416,729				\$ 4.22
Feb-11	Swaps	\$ (2,815,820)		3,445,599				\$ 4.32
Mar-11	Swaps	\$ (4,590,970)		4,790,417				\$ 3.79
Apr-11	Swaps	\$ (2,613,260)		4,157,649				\$ 4.24
May-11	Swaps	\$ (1,693,800)		5,215,809				\$ 4.38
Jun-11	Swaps	\$ (1,777,830)		5,305,163				\$ 4.33
Jul-11	Swaps	\$ (1,633,460)		6,274,090				\$ 4.36
Total		\$ (17,880,300)		32,605,456				