



September 17, 2019

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

REDACTED

RE: Docket No. 20190001-EI; Audit Control No: 2019-070-1-1

Dear Mr. Teitzman:

Enclosed is Gulf Power Company's Request for Confidential Classification regarding certain documents produced by Commission Staff and Gulf Power in connection with a review (ACN 2019-070-1-1) of Gulf Power's hedging settlements in the above-referenced docket.

Sincerely,

C. Shane Boyett
Regulatory, Forecasting and Pricing Manager

md

Enclosures

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

COM _____
AFD 1 and 1 CD
APA _____
ECO _____
ENG _____
GCL _____
IDM _____
CLK _____

COMMISSION
CLERK

2019 SEP 18 AM 10:43

RECEIVED-FPSC

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 20190001-EI
Date: September 18, 2019

REQUEST FOR CONFIDENTIAL CLASSIFICATION

GULF POWER COMPANY [“Gulf Power”, “Gulf”, or the “Company”], by and through its undersigned attorneys and pursuant to Rule 25-22.006, Florida Administrative Code, hereby files a request that the Florida Public Service Commission enter an order protecting from public disclosure certain documents produced by Commission Staff and Gulf Power in connection with a review of Gulf Power’s hedging settlements in the above-referenced docket (ACN 2019-070-1-1) (the “Review”). As grounds for this request, the Company states:

1. A portion of the information submitted by Gulf Power in response to Commission Data Requests and also included in Staff’s work papers constitutes “proprietary confidential business information” as defined by section 366.093(3), Florida Statutes.

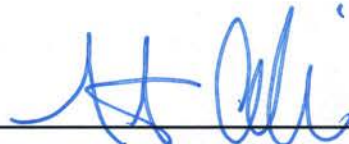
2. Specifically, the information relates to competitive interests, the disclosure of which would impair the competitive business of Gulf Power. This information contains details concerning Gulf Power’s hedging activities between August 2018 and July 2019, and target ranges for hedging transactions. Disclosure of the foregoing information in connection with other publicly available information would give other market participants a competitive advantage over Gulf Power and adversely affect Gulf’s ability to conduct its hedging activities to the benefit of its customers. Similarly, hedging counterparties may refuse to conduct business with Gulf Power, or may charge higher prices, if such information is publicly disclosed. This information is entitled to confidential classification pursuant to section 366.093(3)(d)-(e), Florida Statutes.

3. The information filed pursuant to this Request is intended to be, and is treated as, confidential by Gulf Power and, to this attorney's knowledge, has not been otherwise publicly disclosed.

4. Submitted as Exhibit "A" are copies of the subject documents. The information for which confidential classification is requested is highlighted in yellow. Exhibit "A" should be treated as confidential pending a ruling on this request. Attached as Exhibit "B" are two (2) edited copies of the subject documents, which may be made available for public review and inspection. Attached as Exhibit "C" to this request is a line-by-line/field-by-field justification for the request for confidential classification.

WHEREFORE, Gulf Power Company respectfully requests that the Commission enter an order protecting the information highlighted on Exhibit "A" from public disclosure as proprietary confidential business information.

Respectfully submitted this 17th day of September 2019.



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(850) 432-2451
Attorneys for Gulf Power Company

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

IN RE: Fuel and purchased power cost
recovery clause and generating performance
incentive factor

Docket No.: 20190001-EI
Date: September 18, 2019

REQUEST FOR CONFIDENTIAL CLASSIFICATION

EXHIBIT "A"

Provided to the Commission Clerk under separate cover as confidential
information.

EXHIBIT "B"

08/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No: 20190001-EI
Audit Control No: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobias

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 8/18							
JPMORG	Swaps Settlement	NYMEX	Jul-18	Aug-18	Aug-18	770,000	\$
MERRIL	Swaps Settlement	NYMEX	Jul-18	Aug-18	Aug-18	560,000	\$
SHELLTRADE	Swaps Settlement	NYMEX	Jul-18	Aug-18	Aug-18	90,000	\$
						1,420,000	\$ 1,383,860

48.1 \$ 1,383,860 48-14

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As referenced

08/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No: 20190001-EI
Audit Control No: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobiac

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	NAIBTU	Settlement (Gain)/Loss
<i>Nymex Gas Hedging Pay Settlement 9/18</i>							
JPMORG	Swaps Settlement	NYMEX	Aug-18	Sep-18	Sep-18	770,000	\$
MERRIL	Swaps Settlement	NYMEX	Aug-18	Sep-18	Sep-18	560,000	\$
SHELLTRADE	Swaps Settlement	NYMEX	Aug-18	Sep-18	Sep-18	90,000	\$
						1,420,000	\$ 1,280,200

48.1 \$ 1,280,200 48-14

Prepared by audit staff
Source - FIN-2018 support

CONFIDENTIAL

SOURCE As referenced

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No : 20190001-EI
Audit Control No : 2019-070-1-1
File : 2019 Hedging Settlements
Auditor: Debra Dobiac

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 10/18							
JPMORG	Swaps Settlement	NYMEX	Sep-18	Oct-18	Oct-18	730,000	\$
MERRIL	Swaps Settlement	NYMEX	Sep-18	Oct-18	Oct-18	520,000	\$
SHELLTRADE	Swaps Settlement	NYMEX	Sep-18	Oct-18	Oct-18	90,000	\$
						1,340,000	\$ 989,160

48.1 \$ 989,160 48-14.1

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As Represented

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No.: 20190001-EI
Audit Control No.: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobias

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 11/18							
JPMORG	Swaps Settlement	NYMEX	Oct-18	Nov-18	Nov-18	660,000	\$
MERRIL	Swaps Settlement	NYMEX	Oct-18	Nov-18	Nov-18	470,000	\$
SHELLTRADE	Swaps Settlement	NYMEX	Oct-18	Nov-18	Nov-18	90,000	\$
						1,220,000	\$ 631,600

48.1 \$ 631,600 48-14.1

Prepared by audit staff
Source - FIN-2010 support

CONFIDENTIAL

SOURCE As referenced

8/2/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No.: 20190001-EI
Audit Control No.: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobias

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 12/18							
JPMORG	Swaps Settlement	NYMEX	Nov-18	Dec-18	Dec-18	660,000	\$
MERRIL	Swaps Settlement	NYMEX	Nov-18	Dec-18	Dec-18	470,000	\$
SHELLTRADE	Swaps Settlement	NYMEX	Nov-18	Dec-18	Dec-18	90,000	\$
						1,220,000	\$ (1,235,000)

48.1 \$ (1,235,000) 49-14.1

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As referenced

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No.: 20190001-EI
Audit Control No.: 2019-070-I-1
File: 2019 Hedging Settlements
Auditor: Debra Dobiac

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	NAIBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 1/19							
JPMORG	Swaps Settlement	NYMEX	Dec-18	Jan-19	Jan-19	290,000	\$
MERRIL	Swaps Settlement	NYMEX	Dec-18	Jan-19	Jan-19	130,000	\$
CITIGR	Swaps Settlement	NYMEX	Dec-18	Jan-19	Jan-19	30,000	\$
						450,000	\$ 142,790

48.1 \$ 142,790 48-14.1

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As Referenced

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No: 20190001-EI
Audit Control No: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobiac

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MIMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 2/19							
JPMORG	Swaps Settlement	NYMEX	Jan-19	Feb-19	Feb-19	290,000	\$
MERRIL	Swaps Settlement	NYMEX	Jan-19	Feb-19	Feb-19	130,000	\$
CITIGR	Swaps Settlement	NYMEX	Jan-19	Feb-19	Feb-19	30,000	\$
						450,000	\$ 454,190

48.1 \$ 454,190 48-14.2

Prepared by audit staff
Source - FIN-2040 support

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SOURCE As Referenced

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No.: 20190001-EI
Audit Control No.: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobias

8/21/19

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 3/19							
JPMORG	Swaps Settlement	NYMEX	Feb-19	Mar-19	Mar-19	290,000	\$
MERRIL	Swaps Settlement	NYMEX	Feb-19	Mar-19	Mar-19	130,000	\$
CITIGR	Swaps Settlement	NYMEX	Feb-19	Mar-19	Mar-19	30,000	\$
						450,000	\$ 496,940

48.1 \$ 496,940 48-14.2

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As Referenced

8/21/19

Gulf Power Company
 Hedging Transactions
 For Period August 1, 2018 to July 31, 2019

Docket No: 20190001-EJ
 Audit Control No: 2019-070-1-1
 File: 2019 Hedging Settlements
 Auditor: Debra Dobias

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MIMBTU	Settlement (Gain/Loss)
Nymex Gas Hedging Pay Settlement 4/19							
JPMORG	Swaps Settlement	NYMEX	Mar-19	Apr-19	Apr-19	290,000	\$
MERRIL	Swaps Settlement	NYMEX	Mar-19	Apr-19	Apr-19	130,000	\$
CTTGR	Swaps Settlement	NYMEX	Mar-19	Apr-19	Apr-19	30,000	\$
						450,000	\$ 560,840

48.1 \$ 560,840 48-14.2

Prepared by audit staff
 Source - FIN-2010 support

CONFIDENTIAL

SOURCE As Referenced

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No.: 20190001-EI
Audit Control No.: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobias

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 5/19							
JPMORG	Swaps Settlement	NYMEX	Apr-19	May-19	May-19	290,000	\$
MERRIL	Swaps Settlement	NYMEX	Apr-19	May-19	May-19	130,000	\$
CITIGR	Swaps Settlement	NYMEX	Apr-19	May-19	May-19	30,000	\$
						450,000	\$ 626,990

48.1 \$ 626,990 48-14.2

Prepared by audit staff
Source - 17N-2040 support

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SOURCE As referenced

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No.: 20190001-EI
Audit Control No.: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobias

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	MMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 6/19							
JPMORG	Swaps Settlement	NYMEX	May-19	Jun-19	Jun-19	290,000	\$
MERRIL	Swaps Settlement	NYMEX	May-19	Jun-19	Jun-19	130,000	\$
CITIGR	Swaps Settlement	NYMEX	May-19	Jun-19	Jun-19	30,000	\$
						450,000	\$ 596,840

48.1 \$ 596,840 48-14.2

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As Referenced

8/21/19

Gulf Power Company
Hedging Transactions
For Period August 1, 2018 to July 31, 2019

Docket No: 20190001-EI
Audit Control No: 2019-070-1-1
File: 2019 Hedging Settlements
Auditor: Debra Dobiac

A	B	C	D	E	F	G	H
Counterparty	Deal Type	Index	Accounting Month	Contract Month	Hedge Month	NIMBTU	Settlement (Gain)/Loss
Nymex Gas Hedging Pay Settlement 7/19							
JPMORG	Swaps Settlement	NYMEX	Jun-19	Jul-19	Jul-19	290,000	\$ [REDACTED]
MERRIL	Swaps Settlement	NYMEX	Jun-19	Jul-19	Jul-19	130,000	\$ [REDACTED]
CITIGR	Swaps Settlement	NYMEX	Jun-19	Jul-19	Jul-19	30,000	\$ [REDACTED]
						450,000	\$ 750,740

48.1 \$ 750,740 48-14.3

Prepared by audit staff
Source - FIN-2040 support

CONFIDENTIAL

SOURCE As referenced

Western Gas MMBTU	August	September	October	November	December	January	February	March	April	May	June	July	Total
48-13	6,514,010	6,319,666	5,723,819	3,348,610	4,678,405	4,008,015	3,803,404	4,962,405	4,049,388	5,333,208	6,401,222	6,897,417	62,092,119
Proposed Burn:													
Settle Hedging Transactions:	1,418,000	1,418,000	1,340,000	1,220,000	1,228,000	450,000	450,000	450,000	450,000	450,000	450,000	450,000	9,770,000
Burned:	22%	21%	23%	36%	36%	11%	12%	9%	11%	8%	7%	7%	16%
Val - Act vs Proj % Burn:	1%	-1%	2%	-9%	-8%	-2%	-1%	9%	2%	3%	2%	0%	1%

48-13

7642000

NOTE: As per the Risk Management Plan, filed with the FERC on August 4, 2018, Grid will financially hedge gas prices generally between [redacted] of its projected annual gas burn for the contract year. Grid will reduce fixed price exposure as its primary financial gas price hedging instrument but may also utilize options to a lesser degree when appropriate. Grid will limit the amount of fixed-price hedges to [redacted] of the projected fuel burn for the upcoming year. Grid will limit options to forward hedge positions to [redacted] months into the future. Grid will take forward hedge positions up to [redacted] months into the future. The Risk Management Plan does not E/2818 (Procurement Strategy for 2017 to 2019), did not have any projected annual gas burn (MMBtu) quantities.

CONFIDENTIAL

SOURCE: K. Spence

48-13.1

Gulf Power Company Hedging Act 5
 Dkt 20190001-EI ; ACN 2019-070-1-1; 12 ME 7/31/19
 Description: Hedging

07/11/19

Portfolio All
 Strategy All
 SAP Doc Type KS
 Portfolio Group (Multiple Items)
 Document Type All
 Report Commodity Category (Multiple Items)
 Send To SAP Y
 MTM Flag N
 Contract Month All

A	B	C	D	E	F	
Legal Entity	Reporting Period	Counterparty Long Name	Invoice Key	Deal Key	Total	
Gulf Power Company	201902	Citigroup Energy Inc. JPMorgan Chase Bank, NA	476186	2462168	[REDACTED]	
			476185	2462021		
				2462024		
				2462025		
				2462094		
		476976	2462023			
			2462041			
			2462128			
			2461994			
			2461996			
		2462000				
	201903	Citigroup Energy Inc. JPMorgan Chase Bank, NA	482652	2462168		48-7 (\$454,190.00)
			482646	2462023		
				2462041		
				2462128		
				2462021		
		484099	2462024			
			2462025			
			2462094			
			2461994			
			2461996			
		2462000				
	201904	Citigroup Energy Inc. JPMorgan Chase Bank, NA	489901	2462168		48-8 (\$496,940.00)
			489868	2462023		
				2462041		
				2462128		
				2462021		
		490400	2462024			
			2462025			
			2462094			
		2461994				
		2461996				
	2462000					
201905	Citigroup Energy Inc. JPMorgan Chase Bank, NA	496615	2462168	48-9 (\$560,840.00)		
		496613	2462021			
			2462024			
			2462025			
			2462094			
	496616	2462023				
		2462041				
		2462128				
		2461994				
		2461996				
	2462000					
201906	Citigroup Energy Inc. JPMorgan Chase Bank, NA	502491	2462168	48-10 (\$626,990.00)		
		502489	2462021			
			2462024			
			2462025			
			2462094			
	502701	2462023				
		2462041				
		2462128				
		2461994				
		2461996				
	2462000					
Grand Total		Merrill Lynch Commodities, Inc.	502490	2461994	48-11 (\$596,840.00)	
				2462000		
					(52,735,800.00)	

SOURCE PBC

CONFIDENTIAL

48-14.2

Gulf Power Company Hedging Activities
 Dkt 20190001-E1; ACN 2019-070-1-1; 12 ME 7/31/19
 Description: Hedging

8/21/19

Portfolio All
 Strategy All
 SAP Doc Type X5
 Portfolio Group (Multiple Items)
 Document Type All
 Report Commodity Category (Multiple Items)
 Send To SAP Y
 MTM Flag N
 Contract Month All

A Legal Entity	B Reporting Period	C Counterparty Long Name	D Invoice Key	E Deal Key	F Total
Gulf Power Company	201907	Citigroup Energy Inc.	509075	2462168	
			509075 Total		
		JPMorgan Chase Bank, NA	509076	2462023	
				2462041	
				2462128	
			509076 Total		(\$226,360.00)
			509170	2462021	
				2462024	
				2462025	
				2462094	
		Merrill Lynch Commodities, Inc.	509170 Total		(\$265,150.00)
			509077	2461994	
				2461996	
				2462000	
Grand Total	201907 Total		509077 Total		48-12 (\$222,960.00) (\$750,740.00) (\$3,486,540.00)

CONFIDENTIAL

SOURCE PBC

48-14.3

EXHIBIT "C"

Line-by-Line/Field-by-Field Justification

<u>Line(s)/Field(s)</u>	<u>Justification</u>
Document 48-1 Column H, as marked	This information is entitled to confidential classification pursuant to §366.093(3)(d)-(e), Florida Statutes. The basis for this information being designated as confidential is more fully set forth in paragraph 2.
Document 48-2 Column H, as marked	
Document 48-3 Column H, as marked	
Document 48-4 Column H, as marked	
Document 48-5 Column H, as marked	
Document 48-6 Column H, as marked	
Document 48-7 Column H, as marked	
Document 48-8 Column H, as marked	
Document 48-9 Column H, as marked	
Document 48-10 Column H, as marked	
Document 48-11 Column H, as marked	
Document 48-12 Column H, as marked	
Document 48-13.1 Lines 2, and 4-6 as marked	
Document 48-14.2 Column F, as marked	
Document 48-14.3 Column F, as marked	

BEFORE THE FLORIDA PUBLIC SERVICE COMMISSION

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

Docket No.: **20190001-EI**

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true copy of the foregoing was furnished by overnight mail this 17th day of September, 2019 to the following:

Florida Public Utilities Company
Florida Division of Chesapeake
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& Brew, P.C.
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