

ABAG Publicly Owned Energy Resources (ABAG POWER)

Executive Committee

December 11, 2019

Agenda Item 5.a.

Report on Natural Gas Program

Subject: Monthly Summary of Operations

Background: During the current fiscal year, natural gas prices have seen modest volatility. From July through October, daily prices per dekatherm at PG&E's Citygate have ranged from \$1.95 to \$3.40, averaging \$2.83. PG&E's small commercial (G-NR1) procurement rate, the rate under which most ABAG POWER accounts would be categorized, averaged \$2.67.

The program continues to purchase gas exclusively in daily and monthly markets within California, Oregon, and Alberta, Canada.


Preliminary (unaudited) financial statements through October 2019, indicate a cumulative savings figure of -9.7% when compared to PG&E's G-NR1 rate.

Issues: None.

Recommended Action: None.

Attachment: Monthly Summary of Operations, FY 2019-20

Reviewed:



Brad Paul

Page 2 of 3

[illegible]

Page 3 of 3

All gas quantities in Dth and rates in \$/Dth. (Does not include imbalance purchases traded to storage.)²
 Weighted Average Cost of Gas (WACOG) at PG&E Citygate
 Includes costs to transport gas to PG&E Citygate from alternate delivery points, as well as physical storage costs.³
 Includes scheduling fees, billing fees, administrative costs and misc. expenses; less interest income.⁴
 PG&E charges billed to ABAG POWER via EDI process and passed through to customers. These costs do not necessarily tie directly to the actual gas usage shown above due to timing difference in reporting.⁵
 From billing data⁶
 Based on PG&E's G-NR1 rate schedule.⁷
 Includes: Procurement Charge, Capacity Charge, Brokerage Fee, Shrinkage, and Storage.⁸
 PG&E Transportation Charge; Customer Charge, and surcharge for Public Purpose Programs. Does not include Franchise Fees and City Taxes.⁹