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August 16, 2013

HAND DELIVERED

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13 AUG 16 PM 3:02
COMMISSION
CLERK

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. 130001-EI

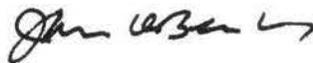
Dear Ms. Cole:

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

cc: All Parties of Record (w/enc.)

COM	5
AFD	4
APA	
ECO	2
ENG	2
GCL	1
IDM	
TEL	
CLK	1



BEFORE THE
FLORIDA PUBLIC SERVICE COMMISSION

DOCKET NO. 130001-EI

IN RE: FUEL & PURCHASED POWER COST RECOVERY

AND

CAPACITY COST RECOVERY

NATURAL GAS HEDGING ACTIVITIES

JANUARY THROUGH JULY 2013

TESTIMONY AND EXHIBIT

OF

J. BRENT CALDWELL

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.** Please provide a brief outline of your educational
15 background and business experience.

16
17 **A.** I received a Bachelor Degree in Electrical Engineering
18 from Georgia Institute of Technology in 1985 and a
19 Master of Science degree in Electrical Engineering in
20 1988 from the University of South Florida. I have over
21 15 years of utility experience with an emphasis in state
22 and federal regulatory matters, natural gas procurement
23 and transportation, fuel logistics and cost reporting,
24 and business systems analysis. In October 2010, I
25 assumed responsibility for long term fuel supply

1 planning and procurement for Tampa Electric's generation
2 plants.

3
4 **Q.** What is the purpose of your testimony?

5
6 **A.** The purpose of my testimony is to sponsor and describe
7 my Exhibit No. __ (JBC-3), entitled Tampa Electric
8 Natural Gas Hedging Activities, January 1, 2013 through
9 July 31, 2013.

10
11 **Q.** Was this exhibit prepared by you or under your direction
12 and supervision?

13
14 **A.** Yes, it was.

15
16 **Q.** Please describe your exhibit.

17
18 **A.** My Exhibit No. __ (JBC-3) shows details of Tampa
19 Electric's hedging activities for natural gas for the
20 seven month period January through July 2013.

21
22 **Q.** Does this conclude your testimony?

23
24 **A.** Yes, it does.

25

Tampa Electric
Natural Gas Risk Management Activities
January 1, 2013 through July 31, 2013

	Type of Hedge	Mark-to-Market Saving/(Loss)	Hedged Volume (MMBTU)	Consumption (MMBTU)	Percent Hedged	Budget Price	Hedge Price	Settle Price
Jan-13	Swaps	(\$1,482,130)		4,355,657				\$3.35
Feb-13	Swaps	(\$1,744,150)		5,362,808				\$3.23
Mar-13	Swaps	(\$828,170)		3,761,758				\$3.43
Apr-13	Swaps	\$1,127,945		4,873,898				\$3.98
May-13	Swaps	\$1,794,365		5,474,303				\$4.15
Jun-13	Swaps	\$1,902,130		6,500,554				\$4.15
Jul-13	Swaps	(\$190,245)		5,973,210				\$3.71
Total		\$579,745		36,302,188				