



Matthew R. Bernier
Associate General Counsel
Duke Energy Florida, LLC.

August 10, 2018

VIA ELECTRONIC FILING

Ms. Carlotta Stauffer, Commission Clerk
Florida Public Service Commission
2540 Shumard Oak Boulevard
Tallahassee, Florida 32399-0850

Re: *Fuel and purchased power cost recovery clause with generating performance incentive factor; Docket No. 20180001-EI*

Dear Ms. Stauffer:

Please find enclosed for electronic filing in the above referenced docket, Duke Energy Florida, LLC's ("DEF") direct testimony of James McClay and redacted Exhibit No. ____ (JM-1P), DEF's Supplemental Hedging Report for the period January 2018 through July 2018.

A Request for Confidential Classification covering the confidential information contained in Exhibit No. ____ (JM-1P), along with the confidential information at issue is being filed under separate cover. Thank you for your assistance in this matter. Please feel free to call me at (850) 521-1428 should you have any questions concerning this filing.

Respectfully,

s/Matthew R. Bernier

Matthew R. Bernier
Matt.Bernier@duke-energy.com

MRB/mw
Enclosures

Duke Energy Florida, LLC
CERTIFICATE OF SERVICE
Docket No. 20180001-EI

I HEREBY CERTIFY that a true and correct copy of the foregoing has been furnished via email this 10th day of August, 2018 to all parties of record as indicated below.

s/Matthew R. Bernier
Attorney

<p>Suzanne Brownless / Johana Nieves Office of General Counsel FL Public Service Commission 2540 Shumard Oak Blvd. Tallahassee, FL 32399-0850 sbrownle@psc.state.fl.us jnieves@psc.state.fl.us</p> <p>James Beasley / J. Jeffry Wahlen Ausley McMullen P.O. Box 391 Tallahassee, FL 32302 jbeasley@ausley.com jwahlen@ausley.com</p> <p>Kenneth A. Hoffman Florida Power & Light Company 215 S. Monroe Street, Suite 810 Tallahassee, FL 32301-1858 ken.hoffman@fpl.com</p> <p>Beth Keating Gunster, Yoakley & Stewart, P.A. 215 South Monroe Street, Suite 601 Tallahassee, FL 32301 bkeating@gunster.com</p> <p>Mike Cassel Florida Public Utilities Company 1750 S. 14th Street, Suite 200 Fernandina Beach, FL 32034 mcassel@fpuc.com</p>	<p>Rhonda J. Alexander / Jeffrey A. Stone Gulf Power Company One Energy Place Pensacola, FL 32520 rjalexad@southernco.com jastone@southernco.com</p> <p>Russell Badders / Steven Griffin Beggs & Lane P.O. Box 12950 Pensacola, FL 32591 rab@beggslane.com srg@beggslane.com</p> <p>Ms. Paula K. Brown Regulatory Affairs Tampa Electric Company P.O. Box 111 Tampa, FL 33601-0111 regdept@tecoenergy.com</p> <p>Jon C. Moyle, Jr. Moyle Law Firm, P.A. 118 North Gadsden Street Tallahassee, FL 32301 jmoyle@moylelaw.com</p>	<p>Charles Rehwinkel / J.R. Kelly / Patricia Christensen Office of Public Counsel c/o The Florida Legislature 111 W. Madison St., Room 812 Tallahassee, FL 32399-1400 kelly.jr@leg.state.fl.us christensen.patty@leg.state.fl.us rehwinkel.charles@leg.state.fl.us</p> <p>John Butler / Maria Moncada Florida Power & Light Company 700 Universe Blvd (LAW/JP) Juno Beach, FL 33408-0420 john.butler@fpl.com maria.moncada@fpl.com</p> <p>James Brew / Laura Wynn Stone Law Firm 1025 Thomas Jefferson St., N.W. Suite 800 West Washington, DC 20007 jbrew@smxblaw.com law@smxblaw.com</p> <p>Robert Scheffel Wright / John T. LaVia, III c/o Gardner Law Firm 1300 Thomaswood Drive Tallahassee, FL 32308 schef@gbwlegal.com jlavia@gbwlegal.com</p>
---	--	--

**IN RE: PETITION ON BEHALF OF DUKE ENERGY FLORIDA, LLC.
FOR**

**FUEL AND CAPACITY COST RECOVERY
FINAL TRUE-UP FOR THE PERIOD
JANUARY THROUGH JULY 2018**

FPSC DOCKET NO. 20180001-EI

**DIRECT TESTIMONY OF
James McClay**

August 10, 2018

I. INTRODUCTION AND QUALIFICATIONS

1 **Q. Please state your name and business address.**

2 **A.** My name is James McClay. My business address is 526 South Church Street,
3 Charlotte, North Carolina 28202.

4

5 **Q. By whom are you employed and in what capacity?**

6 **A.** I employed by Duke Energy Carolinas (“DEC”) an affiliate company of Duke
7 Energy Florida, LLC (“DEF”, “Petitioner” or “Company”) as the Manager of Gas
8 Trading. I manage the natural gas group procurement, scheduling and hedging
9 activities in the Fuel Procurement Section of the Fuels and Systems Optimization
10 Department for the Duke Energy regulated generation fleet. This group is
11 responsible for natural gas procurement, scheduling and financial hedging for the
12 natural gas activities needed to support the generation needs for Duke Energy
13 Indiana, Duke Energy Kentucky, Duke Energy Progress, DEC and DEF.

14

15 **Q. Please describe your education background and professional experience.**

1 A. I received a Bachelor Degree in Business Administration majoring in Finance from
2 St. Bonaventure University. I joined Progress Energy in 1998 as the Manager of
3 Power Trading and held that position through early 2003 and then became the
4 Director of Power Trading and Portfolio Management for Progress Energy
5 Ventures through February 2007. From March 2007 through late 2008, I was the
6 Director of Power Trading for Arclight Energy Marketing. From March 2009
7 through present I have been the Manager of Gas Trading with Progress Energy and
8 Duke Energy. Prior to my tenure with Duke Energy, I spent approximately 13
9 years in Capital Markets as a U.S. Government fixed income securities trader with
10 various banks, and primary broker / dealers.

11
12 **Q. Have your duties and responsibilities remained the same since you last**
13 **testified in this proceeding?**

14 A. Yes.

15
16 **Q. What is the purpose of your testimony?**

17 A. The purpose of this testimony is to outline DEF's hedging results for January 2018
18 through July 2018.

19
20 **Q. Are you sponsoring any exhibits to your testimony?**

21 A. Yes, I am sponsoring the following exhibit:

- 22 • Exhibit No.____ (JM-1P) – Hedging Results for January 2018 through July
23 2018.

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23

Q. What are the objectives of DEF’s hedging activities?

A. The objectives of DEF’s hedging strategy are to reduce the impacts of fuel price risk and volatility over time, and provide a greater degree of fuel price certainty for DEF’s customers for a portion of fuel costs.

Q. Describe the hedging activities that the Company has executed for 2019.

A. As approved by the Commission, DEF is currently under a moratorium on hedging and has not executed any financial hedges for any periods since October 21, 2016. As of July 31, 2018, DEF had hedges in place for approximately 1.3 percent of its current forecasted natural gas burns for 2019. Please note, the current forecasted percentage of natural gas burns hedged could vary over time based on actual versus projected burns.

Q. What were the results of DEF’s hedging activities for January through July 2018?

A. The Company’s natural gas hedging activities for the period of January 2018 through July 2018 have resulted in hedges being above the closing natural gas settlement prices by approximately \$4.7 million. DEF’s hedging activity did achieve the objective to reduce the impacts of fuel price risk and volatility, and providing greater fuel price certainty for DEF’s customers.

Q. Does this conclude your testimony?

1 A. Yes.

REDACTED

Duke Energy Florida
Docket No. 20180001-EI
Witness: McClay
Exhibit No. ____ (JM-1P)

Duke Energy Florida
Natural Gas Hedging Detail

Page 1 of 9

Natural Gas	Savings/(Cost) on Hedges			Hedged Volumes (MMBtu's)			Actual Burn (Generation & Tolling)	Hedged Burns	% Hedged with Financial	% Hedged with Physical
	Financial	Physical	Total	Financial	Physical	Total Hedged				
Year										
Jan-18							18,973,500			
Feb-18							13,781,600			
Mar-18							16,635,200			
Apr-18							18,177,700			
May-18							20,503,800			
Jun-18							23,765,300			
Jul-18							27,049,600			
YTD	(\$4,722,475)	\$0	(\$4,722,475)	37,970,000	0	37,970,000	138,886,700	27%	100%	0%

See Note 1
See Note 2

Note 1: Actual burns for periods January 2018 through June 2018. July 2018 burn numbers are considered estimates subject to minor adjustments based on actual bookings.
Note 2: Based on actual fuel burns for January 2018 through June 2018, and forecasted fuel burns for July 2018.

DEF Gas Hedging Status
REDACTED

Physical/ Financial	Instrument	Put/Call	Month	Trade Number	Counterparty	Market	Location	Volume	Fixed Price (\$/MMBtu)	Settlement (\$/MMBtu)	Savings/Cost on Hedge	Actual/Projected Burns	% Hedged
Financial	Financial Option	Call	1/1/2018	3369582	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3369582	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3370825	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3370825	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3374394	Morgan Stanley E	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3374394	Morgan Stanley E	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3375609	Morgan Stanley E	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3375609	Morgan Stanley E	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3377269	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3377269	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3378618	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3378618	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3380906	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3380906	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3382162	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3382162	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3383110	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3383110	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3385147	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3385147	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3385718	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3385718	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3386306	Morgan Stanley E	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3386306	Morgan Stanley E	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3387637	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3387637	BKMONTREAL	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3389134	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3389134	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Call	1/1/2018	3399703	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Option	Put	1/1/2018	3399703	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub			\$2.7380			
Financial	Financial Swap		1/1/2018	3323577	JPMorganChase Bank E	IFERC	Henry Hub			\$2.7400			
Financial	Financial Swap		1/1/2018	3324359	JPMorganChase Bank E	IFERC	Henry Hub			\$2.7400			
Financial	Financial Swap		1/1/2018	3325421	Merrill LynchCom E EM	IFERC	Henry Hub			\$2.7400			
Financial	Financial Swap		1/1/2018	3326587	Merrill LynchCom E EM	IFERC	Henry Hub			\$2.7400			
Financial	Financial Swap		1/1/2018	3330751	JPMorganChase Bank E	IFERC	Henry Hub			\$2.7400			
Financial	Financial Swap		1/1/2018	3331416	Macquarie Bank Ltd	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3332727	Citigroup Energy E	IFERC	Columbia Gulf			\$2.6100			
Financial	Financial Swap		1/1/2018	3334113	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3338316	Merrill LynchCom E EM	IFERC	Columbia Gulf			\$2.6100			
Financial	Financial Swap		1/1/2018	3339657	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3341152	JPMorganChase Bank E	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3342335	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3343031	Macquarie Bank Ltd	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3345065	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3346065	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3347634	BKMONTREAL	IFERC	Columbia Gulf			\$2.6100			
Financial	Financial Swap		1/1/2018	3351116	Citigroup Energy E	IFERC	Columbia Gulf			\$2.6100			
Financial	Financial Swap		1/1/2018	3352222	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3353475	Scotia Bank	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3354169	JPMorganChase Bank E	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3356327	Citigroup Energy E	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3356823	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3359878	Scotia Bank	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3362877	Merrill LynchCom E EM	IFERC	Transco Zone 4			\$2.7200			
Financial	Financial Swap		1/1/2018	3366698	Scotia Bank	IFERC	Transco Zone 4			\$2.7200			

As of July 31, 2018

DEF Gas Hedging Status
 REDACTED

Duke Energy Florida
 Docket No. 20180001-EI
 Witness: McClay
 Exhibit No. ___(JM-1P)
 Page 4 of 9

Financial	Financial Option	Call	2/1/2018	3369582	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3369582	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3370825	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3370825	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3374394	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3374394	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3375609	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3375609	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3377269	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3377269	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3378618	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3378618	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3380906	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3380906	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3382162	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3382162	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3383110	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3383110	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3385147	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3385147	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3385718	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3385718	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3386306	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3386306	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3387637	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3387637	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3389134	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3389134	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Call	2/1/2018	3399703	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Option	Put	2/1/2018	3399703	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$3.6310
Financial	Financial Swap		2/1/2018	3323577	JPMorganChase Bank E	IFERC	Henry Hub		\$3.6400
Financial	Financial Swap		2/1/2018	3324359	JPMorganChase Bank E	IFERC	Henry Hub		\$3.6400
Financial	Financial Swap		2/1/2018	3325421	Merrill LynchCom E EM	IFERC	Henry Hub		\$3.6400
Financial	Financial Swap		2/1/2018	3326587	Merrill LynchCom E EM	IFERC	Henry Hub		\$3.6400
Financial	Financial Swap		2/1/2018	3330751	JPMorganChase Bank E	IFERC	Henry Hub		\$3.6400
Financial	Financial Swap		2/1/2018	3331416	Macquarie Bank Ltd	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3332727	Citigroup Energy E	IFERC	Columbia Gulf		\$3.4900
Financial	Financial Swap		2/1/2018	3334113	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3338316	Merrill LynchCom E EM	IFERC	Columbia Gulf		\$3.4900
Financial	Financial Swap		2/1/2018	3339657	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3341152	JPMorganChase Bank E	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3342335	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3343031	Macquarie Bank Ltd	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3345065	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3346065	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3347634	BKMONTREAL	IFERC	Columbia Gulf		\$3.4900
Financial	Financial Swap		2/1/2018	3351116	Citigroup Energy E	IFERC	Columbia Gulf		\$3.4900
Financial	Financial Swap		2/1/2018	3352222	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3353475	Scotia Bank	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3354169	JPMorganChase Bank E	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3356327	Citigroup Energy E	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3356823	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3359878	Scotia Bank	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3362877	Merrill LynchCom E EM	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3366698	Scotia Bank	IFERC	Transco Zone 4		\$3.7200
Financial	Financial Swap		2/1/2018	3368104	Scotia Bank	IFERC	Transco Zone 4		\$3.7200
			2/1/2018 Total						13,781,600

As of July 31, 2018

DEF Gas Hedging Status
 REDACTED

Duke Energy Florida
 Docket No. 20180001-EI
 Witness: McClay
 Exhibit No. ___(JM-1P)
 Page 6 of 9

Financial	Financial Option	Call	4/1/2018	3364488	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3364488	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3364878	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3364878	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3369582	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3369582	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3370825	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3370825	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3374394	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3374394	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3375609	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3375609	Morgan Stanley E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3377269	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3377269	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3378618	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3378618	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3380906	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3380906	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3382162	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3382162	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3383110	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3383110	NextEra EnergyE EM G	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3385147	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3385147	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3387637	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3387637	BKMONTREAL	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3389134	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3389134	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3399703	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3399703	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3441943	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3441943	Merrill LynchCom E EM	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Call	4/1/2018	3442960	JPMorganChase Bank E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Option	Put	4/1/2018	3442960	JPMorganChase Bank E	NYMEX NG L1D	Henry Hub		\$2.6910
Financial	Financial Swap		4/1/2018	3358456	Merrill LynchCom E EM	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3358670	Scotia Bank	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3359030	Merrill LynchCom E EM	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3359877	BKMONTREAL	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3360276	Morgan Stanley E	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3362876	Merrill LynchCom E EM	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3363535	BKMONTREAL	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3363994	Morgan Stanley E	IFERC	Henry Hub		\$2.6900
Financial	Financial Swap		4/1/2018	3366697	Morgan Stanley E	IFERC	Transco Zone 4		\$2.6500
Financial	Financial Swap		4/1/2018	3368103	Morgan Stanley E	IFERC	Transco Zone 4		\$2.6500
Financial	Financial Swap		4/1/2018	3378419	Scotia Bank	IFERC	Transco Zone 4		\$2.6500
Financial	Financial Swap		4/1/2018	3383858	Morgan Stanley E	IFERC	Transco Zone 4		\$2.6500
Financial	Financial Swap		4/1/2018	3389540	Scotia Bank	IFERC	Columbia Gulf		\$2.5500
Financial	Financial Swap		4/1/2018	3400237	BKMONTREAL	IFERC	Columbia Gulf		\$2.5500
Financial	Financial Swap		4/1/2018	3406660	Macquarie Bank Ltd	IFERC	Columbia Gulf		\$2.5500
			4/1/2018 Total						18,177,700

