

Fred James

Chief Regulatory Officer

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January 3, 2020

Mr. Patrick Wruck
 Commission Secretary and Manager
 Regulatory Support
 British Columbia Utilities Commission
 Suite 410, 900 Howe Street
 Vancouver, BC V6Z 2N3

Dear Mr. Wruck:

RE: Project No. 1599038
British Columbia Utilities Commission (BCUC or Commission)
British Columbia Hydro and Power Authority (BC Hydro)
Application for 2019 Letter Agreement with Powerex Corp. (the Application)
Transactions Quarterly Report No. 1

BC Hydro writes pursuant to commitments it made in the current Commission proceeding regarding the Application. BC Hydro committed to file, 90 days after the end of each calendar quarter, a public report that specifies the Transactions (as defined in the 2019 Letter Agreement) that were delivered during the relevant calendar quarter.¹ Accordingly, BC Hydro reports the following, for the calendar quarter ending September 30, 2019 (the first reporting period for the 2019 Letter Agreement):

ID	Delivery Period	Reference Date	Delivery Profile	Contract Price (USD/MWh)	Total Quantity (MWh)	Contract Value (USD)
1	August 2019	July 15, 2019	Off Peak	36.55	31,200	1,140,360
2	August 2019	July 16, 2019	Off Peak	35.02	31,200	1,092,624
3	August 2019	July 18, 2019	Off Peak	36.44	31,200	1,136,928
4	August 2019	July 29, 2019	Off Peak	34.97	31,200	1,091,064
5	August 2019	July 31, 2019	Off Peak	32.62	31,200	1,017,744
6	September 2019	July 03, 2019	Off Peak	34.97	33,600	1,174,992
7	September 2019	July 08, 2019	Off Peak	33.28	33,600	1,118,208
8	September 2019	July 09, 2019	Off Peak	34.30	33,600	1,152,480
9	September 2019	July 11, 2019	Off Peak	34.46	33,600	1,157,856
10	September 2019	July 15, 2019	Off Peak	33.44	33,600	1,123,584
11	September 2019	July 16, 2019	Off Peak	32.72	33,600	1,099,392

¹ See cover letter to BC Hydro's responses to Round 1 information request (Exhibit B-4).

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ID	Delivery Period	Reference Date	Delivery Profile	Contract Price (USD/MWh)	Total Quantity (MWh)	Contract Value (USD)
12	September 2019	June 18, 2019	Off Peak	36.39	33,600	1,222,704
13	September 2019	June 19, 2019	Off Peak	37.00	33,600	1,243,200
14	September 2019	June 20, 2019	Off Peak	37.05	33,600	1,244,880
15	September 2019	June 28, 2019	Off Peak	35.48	33,600	1,192,128
	Total				492,000	17,208,144
	Average Price			34.98		

BC Hydro confirms that all Transactions delivered in the calendar quarter were consistent with the terms of the Purchase Interest Requests that initiated them.

For further information, please contact Geoff Higgins at 604-623-4121, or at bchydroregulatorygroup@bchydro.com.

Yours sincerely,



(for) Fred James
Chief Regulatory Officer

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Enclosure