

23 April 2024

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Publication date: 16 February 2001

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ISSN: 0964-8496

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# California's utility commission backs PG&E's gas purchases for six more months

California's Public Utilities Commission (CPUC) yesterday extended Pacific Gas & Electric's gas supply programme by a further six months. Customers' monthly bills were used as collateral to back the deal. CPUC hopes the extension, intended to support the utility's gas purchases, will help suppliers – who have been demanding "cash up-front" – to overlook PG&E's poor credit rating and lack of cash. PG&E, which has amassed a debt of nearly \$7 billion in the wholesale electricity market, is on the brink of bankruptcy (see yesterday's GMT).



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