



ALJ/RP6/smt 12/16/2025

FILED

12/16/25

BEFORE THE PUBLIC UTILITIES COMMISSION OF THE STATE OF CALIFORNIA

02:36 PM

I2303008

Order Instituting Investigation on the
Commission's Own Motion into
Natural Gas Prices During Winter
2022-2024 and Resulting Impacts to
Energy Markets.

Investigation 23-03-008

**ADMINISTRATIVE LAW JUDGE'S RULING ADMITTING
REVISED STAFF WHITE PAPER: PART III
INTO THE RECORD**

This ruling admits the redlined and clean documents entitled, "High Natural Gas Prices in Winter 2022-23: Part III Revised on December 15, 2025" (Revised White Paper) into the proceeding record.

On October 6, 2025, I admitted White Paper: Part III into the record of the proceeding and requested that the parties provide recommendations, corrections, and/or clarifications. On October 14, 2025, I admitted the updated White Paper: Part III, into the record of the proceeding. On October 31, 2025, parties filed opening comments, and on November 15, 2024, parties filed reply comments. Energy Division staff reviewed party comments and revised the White Paper.¹

The redlined (Attachment A) and clean (Attachment B) versions of the

¹ See Revised White Paper at 3, 9, 11, 24, 37, 48.

Revised White Paper are admitted into the proceeding record.

IT IS SO RULED.

Dated December 16, 2025, at San Francisco, California.

/s/ ROBYN PURCHIA
Robyn Purchia
Administrative Law Judge