

**Washington General Rate Case  
Indicative Forward PCRB Variable Rates  
For September 30, 2006**

	30 Day LIBOR	Floating Rate PCRBs	PCRB / LIBOR
	(a)	(b)	(b) / (a)
Jan-99	4.98%	2.80%	56%
Feb-99	4.94%	2.69%	54%
Mar-99	4.94%	2.93%	59%
Apr-99	4.92%	3.05%	62%
May-99	4.91%	3.24%	66%
Jun-99	5.04%	3.40%	67%
Jul-99	5.18%	2.98%	58%
Aug-99	5.29%	3.11%	59%
Sep-99	5.38%	3.49%	65%
Oct-99	5.41%	3.39%	63%
Nov-99	5.56%	3.38%	61%
Dec-99	6.41%	3.77%	59%
Jan-00	5.81%	3.27%	56%
Feb-00	5.89%	3.64%	62%
Mar-00	6.05%	3.70%	61%
Apr-00	6.16%	3.95%	64%
May-00	6.54%	4.90%	75%
Jun-00	6.65%	4.39%	66%
Jul-00	6.63%	3.77%	57%
Aug-00	6.62%	4.12%	62%
Sep-00	6.62%	4.53%	68%
Oct-00	6.62%	4.23%	64%
Nov-00	6.64%	4.36%	66%
Dec-00	6.69%	4.18%	62%
Jan-01	5.87%	3.03%	52%
Feb-01	5.52%	3.70%	67%
Mar-01	5.13%	3.29%	64%
Apr-01	4.80%	3.85%	80%
May-01	4.16%	3.49%	84%
Jun-01	3.91%	3.13%	80%
Jul-01	3.82%	2.74%	72%
Aug-01	3.64%	2.46%	67%
Sep-01	3.15%	2.50%	79%
Oct-01	2.48%	2.27%	91%
Nov-01	2.13%	1.89%	89%
Dec-01	1.95%	1.79%	92%
Jan-02	1.80%	1.69%	94%
Feb-02	1.85%	1.57%	85%
Mar-02	1.89%	1.69%	90%
Apr-02	1.86%	1.83%	98%
May-02	1.84%	1.86%	101%
Jun-02	1.84%	1.77%	96%
Jul-02	1.83%	1.70%	93%
Aug-02	1.80%	1.70%	95%

Sep-02	1.82%	1.87%	102%
Oct-02	1.80%	2.02%	112%
Nov-02	1.44%	1.86%	129%
Dec-02	1.42%	1.75%	123%
Jan-03	1.36%	1.59%	117%
Feb-03	1.34%	1.61%	120%
Mar-03	1.30%	1.53%	118%
Apr-03	1.31%	1.68%	128%
May-03	1.32%	1.72%	130%
Jun-03	1.16%	1.38%	119%
Jul-03	1.11%	1.12%	101%
Aug-03	1.11%	1.16%	105%
Sep-03	1.12%	1.21%	108%
Oct-03	1.12%	1.24%	111%
Nov-03	1.13%	1.28%	114%
Dec-03	1.15%	1.32%	114%
Jan-04	1.11%	1.17%	106%
Feb-04	1.10%	1.17%	107%
Mar-04	1.09%	1.20%	110%
Apr-04	1.10%	1.27%	115%
May-04	1.10%	1.22%	111%
Jun-04	1.25%	1.28%	102%
Jul-04	1.41%	1.26%	89%
Aug-04	1.60%	1.37%	86%
Sep-04	1.78%	1.49%	83%
Oct-04	1.90%	1.72%	91%
Nov-04	2.19%	1.65%	75%
Dec-04	2.39%	1.67%	70%
Jan-05	2.49%	1.67%	67%
Feb-05	2.61%	1.88%	72%

Average	<hr/>		85%
	<hr/>		

	Forward 30 Day LIBOR* (1)	Historical Floating Rate PCRB / 30 Day LIBOR (2)	Forecast Floating Rate PCRB (1) * (2)
	<hr/>	<hr/>	<hr/>
9/30/06	4.33%	85%	3.69%

\* Source: Bloomberg L.P.