

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND	)	
TRANSPORTATION COMMISSION,	)	
	)	<b>Docket No. UE-050684</b>
Complainant,	)	
	)	<b>Docket No. UE-050412</b>
vs.	)	
	)	<i>(consolidated)</i>
PACIFICORP d/b/a PACIFIC POWER &	)	
LIGHT COMPANY	)	
	)	
Respondent.	)	

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**EXHIBIT NO. \_\_\_\_ (MPG-3)**

**ACCURACY OF INTEREST RATES FORECAST**

**November 3, 2005**

# PacifiCorp Washington

## Accuracy of Interest Rate Forecasts (Long-Term Treasury Bond Yields - Projected Vs. Actual)

Line	Date	Publication Data			Actual Yield in Projected Quarter	Analysis	
		Current Yield (1)	Projected Yield (2)	For Quarter (3)		Projected Yield Change (5)	Actual Yield Change (6)
1	Dec-00	5.8%	5.8%	1Q, 02	5.6%	0.0%	-0.2%
2	Mar-01	5.7%	5.6%	2Q, 02	5.8%	-0.1%	0.1%
3	Jun-01	5.4%	5.8%	3Q, 02	5.2%	0.4%	-0.2%
4	Sep-01	5.7%	5.9%	4Q, 02	5.1%	0.2%	-0.6%
5	Dec-01	5.5%	5.7%	1Q, 03	4.9%	0.2%	-0.6%
6	Mar-02	5.3%	5.9%	2Q, 03	4.7%	0.6%	-0.6%
7	Jun-02	5.6%	6.2%	3Q, 03	5.2%	0.6%	-0.4%
8	Sep-02	5.8%	5.9%	4Q, 03	5.2%	0.1%	-0.6%
9	Dec-02	5.2%	5.7%	1Q, 04	4.9%	0.5%	-0.3%
10	Mar-03	5.1%	5.7%	2Q, 04	5.4%	0.6%	0.3%
11	Jun-03	5.0%	5.4%	3Q, 04	5.1%	0.4%	0.1%
12	Sep-03	4.7%	5.8%	4Q, 04	4.9%	1.1%	0.2%
13	Dec-03	5.2%	5.9%	1Q, 05	4.8%	0.7%	-0.4%
14	Mar-04	5.2%	5.9%	2Q, 05	4.6%	0.7%	-0.6%
15	Jun-04	4.9%	6.2%	3Q, 05	4.5%	1.3%	-0.4%
16	Jul-04	5.4%	6.3%	4Q, 05			
17	Aug-04	5.4%	6.1%	4Q, 05			
18	Sep-04	5.4%	6.0%	4Q, 05			
19	Oct-04	5.1%	5.8%	1Q, 06			
20	Nov-04	5.1%	5.7%	1Q, 06			
21	Dec-04	5.1%	5.8%	1Q, 06			
22	Jan-05	4.9%	5.8%	2Q, 06			
23	Feb-05	4.9%	5.8%	2Q, 06			
24	Mar-05	4.9%	5.6%	2Q, 06			
25	Apr-05	4.7%	5.7%	3Q, 06			
26	May-05	4.8%	5.6%	3Q, 06			
27	Jun-05	4.8%	5.5%	3Q, 06			
28	Jul-05	4.6%	5.3%	4Q, 06			
29	Aug-05	4.6%	5.2%	4Q, 06			
30	Sep-05	4.6%	5.2%	4Q, 06			
31	Oct-05	4.5%	5.2%	1Q, 07			

Source:

Blue Chip Financial Forecasts, Various Dates.