



**PacifiCorp**  
**Historical Capital Market Costs**

	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>Prime Rate</b>	8.0%	9.2%	6.9%	4.7%	4.1%	4.3%	6.2%	8.0%	8.1%	5.1%
<b>Consumer Price Index</b>	2.7%	3.4%	1.6%	2.5%	2.0%	3.3%	3.4%	2.6%	4.1%	-0.1%
<b>Long-Term Treasuries</b>	5.9%	5.9%	5.5%	5.4%	5.0%	5.1%	4.7%	5.0%	4.8%	4.3%
<b>Moody's Avg Utility Debt</b>	7.6%	8.1%	7.7%	7.5%	6.6%	6.2%	5.7%	6.1%	6.1%	6.7%
<b>Moody's A Utility Debt</b>	7.6%	8.2%	7.8%	7.4%	6.6%	6.2%	5.7%	6.1%	6.1%	6.5%

**SOURCES:**

Prime Interest Rate - Federal Reserve Bank of St. Louis website  
Consumer Price Index For All Urban Consumers: All Items (Seasonally Adjusted, December to December) - Federal Reserve Bank of St. Louis website  
Long-Term Treasuries - Federal Reserve Bank of St. Louis website; 30-year Treasury bonds 1999-2001 and 2007-2008; 20-year Treasury bonds 2002-2006  
Moody's Average Utility Debt - Moody's (Mergent) Bond Record  
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### Long-Term Interest Rate Trends

Month	Single-A Utility Rate	30-Year Treasury Rate	Single-A Utility Spread
Jan-07	5.96	4.85	1.11
Feb-07	5.90	4.82	1.08
Mar-07	5.85	4.72	1.13
Apr-07	5.97	4.87	1.10
May-07	5.99	4.90	1.09
Jun-07	6.30	5.20	1.10
Jul-07	6.25	5.11	1.14
Aug-07	6.24	4.93	1.31
Sep-07	6.18	4.79	1.39
Oct-07	6.11	4.77	1.34
Nov-07	5.97	4.52	1.45
Dec-07	6.16	4.53	1.63
Jan-08	6.02	4.33	1.69
Feb-08	6.21	4.52	1.69
Mar-08	6.21	4.39	1.82
Apr-08	6.29	4.44	1.85
May-08	6.28	4.60	1.68
Jun-08	6.38	4.69	1.69
Jul-08	6.40	4.57	1.83
Aug-08	6.37	4.50	1.87
Sep-08	6.49	4.27	2.22
Oct-08	7.56	4.17	3.39
Nov-08	7.60	4.00	3.60
Dec-08	6.52	2.87	3.65
12-Mo Avg	<b>6.53</b>	<b>4.28</b>	<b>2.25</b>
3-Mo Avg	<b>7.23</b>	<b>3.68</b>	<b>3.55</b>

Sources: Mergent Bond Record (Utility Rates); www.federalreserve.gov (Treasury Rates).

# Economic Indicators

Seasonally Adjusted Annual Rates — Dollar Figures in Billions

	2007	E2008	E2009	Annual % Change			2008				E2009				E2010
				2007	2008	E2009	2Q	A3Q	E4Q	1Q	2Q	3Q	4Q		
<b>Gross Domestic Product</b>															
GDP (current dollars)	\$13,807.6	\$14,291.7	\$14,334.2	4.8	3.5	0.3	\$14,294.5	\$14,420.5	\$14,300.8	\$14,266.6	\$14,235.5	\$14,352.3	\$14,482.2	\$14,653.0	
Annual rate of increase (%)	4.8	3.5	0.3	-	-	-	4.1	3.6	(3.3)	(1.0)	(0.9)	3.3	3.7	4.8	
Annual rate of increase—real GDP (%)	2.0	1.2	(1.2)	-	-	-	2.8	(0.5)	(4.5)	(2.6)	(0.8)	1.7	2.5	3.2	
Annual rate of increase—GDP deflator (%)	2.7	2.3	1.5	-	-	-	1.1	4.2	1.1	1.7	(0.1)	1.6	1.1	1.6	
<b>*Components of Real GDP</b>															
Personal consumption expenditures	\$8,252.8	\$8,271.7	\$8,237.4	2.8	0.2	(0.4)	\$8,341.3	\$8,262.1	\$8,167.3	\$8,154.9	\$8,199.2	\$8,264.3	\$8,331.3	\$8,387.1	
% change	2.8	0.2	(0.4)	-	-	-	1.2	(3.7)	(4.5)	(0.6)	2.2	3.2	3.3	2.7	
Durable goods	1,242.4	1,185.8	1,133.5	4.8	(4.6)	(4.4)	1,228.3	1,178.8	1,099.1	1,093.6	1,118.0	1,146.9	1,175.6	1,186.7	
Non-durable goods	2,392.6	2,382.1	2,347.4	2.5	(0.4)	(1.5)	2,420.7	2,377.8	2,332.0	2,320.9	2,334.2	2,356.2	2,378.4	2,394.6	
Services	4,646.2	4,712.1	4,748.7	2.6	1.4	0.8	4,712.1	4,712.2	4,719.8	4,722.0	4,735.1	4,756.9	4,780.6	4,810.3	
Nonresidential fixed investment	1,383.0	1,415.2	1,248.8	4.9	2.3	(11.8)	1,431.8	1,426.5	1,379.6	1,322.7	1,253.8	1,212.7	1,205.9	1,227.8	
% change	4.9	2.3	(11.8)	-	-	-	2.5	(1.5)	(12.5)	(15.5)	(19.2)	(12.5)	(2.2)	7.4	
Producers durable equipment	1,078.9	1,058.7	957.3	1.7	(1.9)	(9.6)	1,074.7	1,059.2	1,012.1	978.6	948.5	943.0	959.3	991.1	
Residential fixed investment	444.9	352.0	316.4	(18.1)	(20.9)	(10.1)	361.1	344.0	328.2	317.1	311.2	311.4	325.9	353.4	
% change	(18.1)	(20.9)	(10.1)	-	-	-	(13.7)	(17.6)	(17.1)	(12.8)	(7.3)	0.3	20.0	38.3	
Net change in business inventories	(2.5)	(31.4)	(64.1)	-	-	-	(50.6)	(29.1)	(35.5)	(84.5)	(101.1)	(53.4)	(17.3)	8.6	
Gov't purchases of goods & services	2,012.1	2,066.9	2,091.6	2.1	2.7	1.2	2,058.9	2,085.9	2,083.9	2,081.7	2,090.0	2,095.2	2,099.4	2,100.7	
Federal	752.9	795.8	821.9	1.6	5.7	3.3	785.0	810.4	815.3	819.2	822.2	824.2	822.0	820.5	
State & local	1,259.0	1,271.1	1,269.7	2.3	1.0	(0.0)	1,274.4	1,276.9	1,270.3	1,264.5	1,269.9	1,273.0	1,279.1	1,281.8	
Net exports	(546.5)	(381.0)	(298.2)	-	-	-	(381.3)	(352.3)	(328.4)	(278.1)	(268.7)	(300.7)	(345.6)	(386.4)	
Exports	1,425.9	1,535.2	1,486.1	8.4	7.7	(3.2)	1,544.7	1,557.8	1,537.5	1,524.7	1,491.6	1,467.5	1,460.6	1,469.3	
Imports	1,972.4	1,916.2	1,784.3	2.2	(2.9)	(6.9)	1,926.0	1,910.2	1,865.9	1,802.7	1,760.2	1,768.2	1,806.1	1,855.7	
<b>**Income &amp; Profits</b>															
Personal income	\$11,663.3	\$12,122.7	\$12,362.7	6.1	3.9	2.0	\$12,152.2	\$12,156.8	\$12,221.2	\$12,284.9	\$12,328.3	\$12,382.0	\$12,455.5	\$12,556.8	
Disposable personal income	10,170.5	10,655.1	11,005.1	5.5	4.8	3.3	10,806.0	10,683.3	10,705.6	10,911.6	10,974.9	11,032.6	11,101.2	11,140.2	
Savings rate (%)	0.6	1.9	6.0	-	-	-	2.4	1.1	3.7	6.3	6.5	5.9	5.3	4.5	
Corporate profits before taxes	1,886.3	1,598.8	1,651.6	0.7	(15.2)	3.3	1,750.0	1,699.3	1,194.8	1,524.3	1,585.4	1,722.5	1,774.3	1,779.6	
Corporate profits after taxes	1,435.9	1,230.1	1,275.6	2.2	(14.3)	3.7	1,343.2	1,302.4	926.8	1,182.4	1,230.3	1,327.5	1,362.2	1,353.3	
Earnings per share (S&P 500)	66.18	48.23	42.24	(18.8)	(27.1)	(12.4)	51.37	46.13	48.23	43.89	40.61	41.02	42.24	44.40	
<b>†Prices &amp; Interest Rates</b>															
Consumer price index	2.9	3.8	(1.5)	-	-	-	5.0	6.7	(9.0)	(3.9)	(1.6)	2.3	2.7	2.7	
Treasury bills	4.4	1.4	0.6	-	-	-	1.6	1.5	0.3	0.2	0.5	0.7	0.9	1.1	
10-yr notes	4.6	3.7	2.9	-	-	-	3.9	3.9	3.3	2.7	2.8	2.9	3.1	3.3	
30-yr bonds	4.8	4.3	3.4	-	-	-	4.6	4.4	3.8	3.2	3.4	3.4	3.6	3.8	
New issue rate—corporate bonds	5.6	5.6	5.3	-	-	-	5.6	5.7	5.9	5.3	5.4	5.3	5.2	5.3	
<b>Other Key Indicators</b>															
Housing starts (1,000 units SAAR)	1,340.7	938.1	832.1	(26.0)	(30.0)	(11.3)	1,025.0	877.0	797.4	801.1	759.7	799.9	967.5	1,081.6	
Auto & truck sales (1,000,000 units)	16.1	13.1	11.1	(2.5)	(18.6)	(14.9)	14.1	12.9	10.2	10.6	10.8	11.3	11.9	12.0	
Unemployment rate (%)	4.6	5.7	8.0	-	-	-	5.3	6.0	6.7	7.4	7.9	8.2	8.3	8.3	
\$U.S. dollar	(5.6)	(4.2)	12.1	-	-	-	(6.0)	15.7	56.0	13.5	(1.6)	(4.9)	(7.0)	(6.0)	

Note: Annual changes are from prior year and quarterly changes are from prior quarter. Figures may not add to totals because of rounding. A—Advance data. P—Preliminary. E—Estimated. R—Revised. \*2000 Chain-weighted dollars. \*\*Current dollars. †Trailing 4 quarters. ‡Average for period. §Quarterly % changes at quarterly rates. This forecast prepared by Standard & Poor's.