

**Exhibit No. \_\_\_ (DCP-16)**  
**Docket No. UG-060256**  
**Witness: David C. Parcell**

**BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,**

**Complainant,**

**v.**

**CASCADE NATURAL GAS  
CORPORATION,**

**Respondent.**

**DOCKET NO. UG-060256**

**EXHIBIT TO TESTIMONY OF  
DAVID C. PARCELL  
(REVISED EXHIBIT NUMBER)  
ON BEHALF OF  
STAFF OF  
WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION**

*Risk Premium by Decade*

**August 22, 2006**

**RISK PREMIUM BY DECADE AS  
 DERIVED BY CASCADE WITNESS MORIN**

Year	Risk Premium	Risk Premium By Decade
1954		
1955	12.10%	
1956	9.96%	
1957	-10.08%	
1958	61.21%	
1959	11.28%	16.89%
1960	12.63%	
1961	39.69%	
1962	-11.84%	
1963	10.85%	
1964	5.80%	
1965	-2.81%	
1966	-16.60%	
1967	7.04%	
1968	11.42%	
1969	-9.37%	4.68%
1970	14.91%	
1971	-15.06%	
1972	12.64%	
1973	-5.46%	
1974	-27.69%	
1975	37.43%	
1976	28.07%	
1977	6.70%	
1978	-0.71%	
1979	26.76%	7.76%
1980	18.52%	
1981	0.92%	
1982	-27.89%	
1983	17.91%	
1984	21.43%	
1985	-11.83%	
1986	-0.08%	
1987	-4.39%	
1988	11.08%	
1989	23.34%	4.90%
1990	-6.63%	
1991	0.29%	
1992	9.66%	
1993	1.03%	
1994	-4.94%	
1995	-1.81%	
1996	13.54%	
1997	4.53%	
1998	-16.26%	
1999	8.51%	0.79%
2000	3.56%	
2001	-3.29%	

Source: Calculations made from data contained on (RAM-4).