

**BEFORE THE**  
**WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION	)	DOCKETS UE-190334, UG-190335, and UE-190222 ( <i>Consolidated</i> )
Complainant,	)	
v.	)	
AVISTA CORPORATION d/b/a AVISTA UTILITIES	)	
Respondent.	)	
_____	)	

**EXHIBIT MPG-17**  
**TREASURY AND UTILITY BOND YIELDS**  
**OCTOBER 3, 2019**

# Avista Corporation

## Treasury and Utility Bond Yields

<u>Line</u>	<u>Date</u>	<u>Treasury Bond Yield<sup>1</sup></u> (1)	<u>"AA" Rated Utility Bond Yield<sup>2</sup></u> (2)	<u>"A" Rated Utility Bond Yield<sup>2</sup></u> (3)	<u>"Baa" Rated Utility Bond Yield<sup>2</sup></u> (4)
1	09/06/19	2.02%	3.13%	3.24%	3.58%
2	08/30/19	1.96%	3.07%	3.19%	3.53%
3	08/23/19	2.02%	3.10%	3.23%	3.56%
4	08/16/19	2.01%	3.11%	3.23%	3.55%
5	08/09/19	2.26%	3.26%	3.38%	3.71%
6	08/02/19	2.39%	3.35%	3.47%	3.81%
7	07/26/19	2.59%	3.55%	3.68%	4.01%
8	07/19/19	2.57%	3.53%	3.69%	4.18%
9	07/12/19	2.64%	3.60%	3.76%	4.24%
10	07/05/19	2.54%	3.53%	3.72%	4.19%
11	06/28/19	2.52%	3.52%	3.72%	4.19%
12	06/21/19	2.59%	3.64%	3.80%	4.30%
13	06/14/19	2.59%	3.69%	3.86%	4.36%
14	<b>Average</b>	<b>2.36%</b>	<b>3.39%</b>	<b>3.54%</b>	<b>3.94%</b>
15	<b>Spread To Treasury</b>		<b>1.03%</b>	<b>1.18%</b>	<b>1.58%</b>

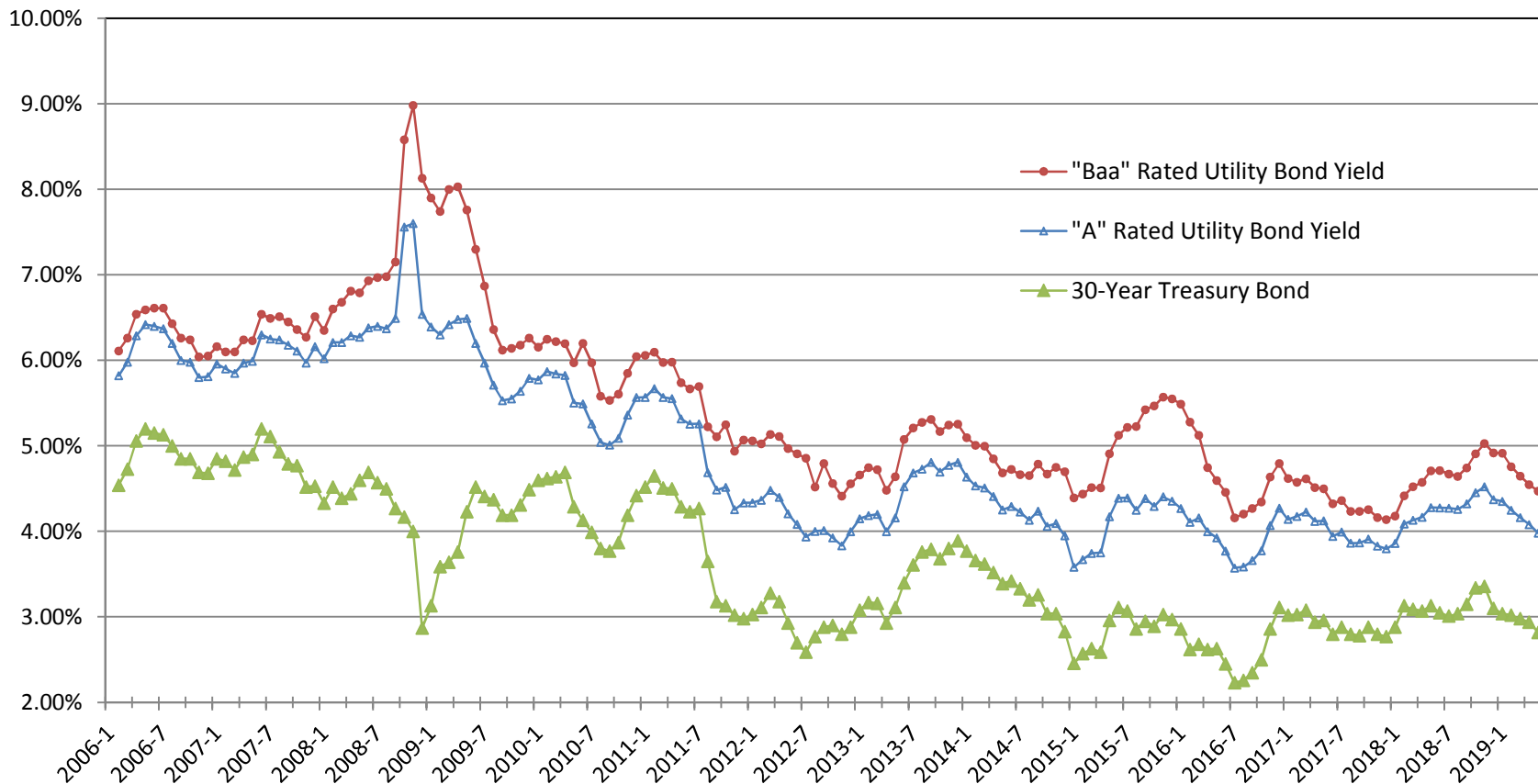
Sources:

<sup>1</sup> St. Louis Federal Reserve: Economic Research, <http://research.stlouisfed.org>.

<sup>2</sup> <http://credittrends.moodys.com/>.

# Avista Corporation

## Trends in Bond Yields



Sources:

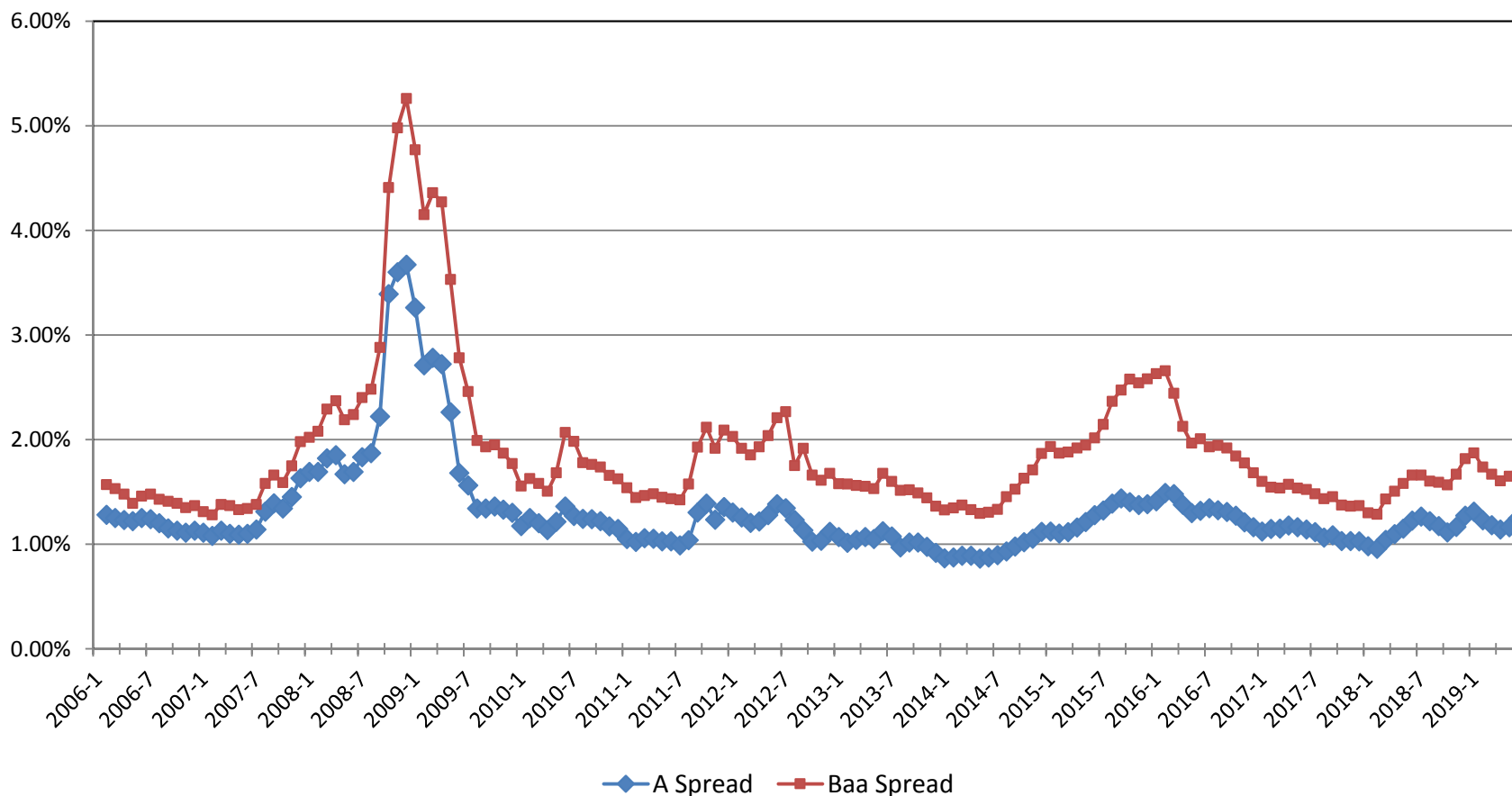
Mergent Bond Record.

[www.moodys.com](http://www.moodys.com), Bond Yields and Key Indicators.

St. Louis Federal Reserve: Economic Research, <http://research.stlouisfed.org/>

# Avista Corporation

## Yield Spread Between Utility Bonds and 30-Year Treasury Bonds



Sources:

Mergent Bond Record.

www.moodys.com, Bond Yields and Key Indicators.

St. Louis Federal Reserve: Economic Research, <http://research.stlouisfed.org/>