

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND)	
TRANSPORTATION COMMISSION,)	
)	
Complainant,)	Dockets UE-121697 and UG-121705
)	(Consolidated)
v.)	
)	Dockets UE-130137 and UG-130138
PUGET SOUND ENERGY, INC.,)	(Consolidated)
)	
Respondent.)	
_____)	

EXHIBIT NO.____(MPG-9)

CONSENSUS ANALYSTS' GROWTH RATES

April 26, 2013

Puget Sound Energy, Inc.

Consensus Analysts' Growth Rates

Line	Company	Zacks		SNL		Reuters		Average of Growth Rates (7)
		Estimated Growth % ¹	Number of Estimates	Estimated Growth % ²	Number of Estimates	Estimated Growth % ³	Number of Estimates	
		(1)	(2)	(3)	(4)	(5)	(6)	
1	ALLETE, Inc.	5.00%	N/A	5.00%	3	6.00%	1	5.33%
2	Alliant Energy Corporation	6.15%	N/A	6.00%	4	5.87%	3	6.01%
3	American Electric Power Company, Inc.	3.38%	N/A	4.10%	6	3.64%	6	3.71%
4	Avista Corporation	4.33%	N/A	4.00%	1	N/A	N/A	4.17%
5	Cleco Corporation	8.00%	N/A	8.00%	1	8.00%	1	8.00%
6	CMS Energy Corporation	5.97%	N/A	5.80%	5	5.90%	5	5.89%
7	Consolidated Edison, Inc.	3.30%	N/A	3.00%	5	2.00%	2	2.77%
8	DTE Energy Company	4.95%	N/A	4.30%	3	4.41%	2	4.55%
9	Edison International	5.48%	N/A	4.10%	5	1.55%	4	3.71%
10	Great Plains Energy Inc.	6.10%	N/A	5.00%	5	6.55%	4	5.88%
11	IDACORP, Inc.	4.00%	N/A	4.00%	2	4.00%	2	4.00%
12	Integrus Energy Group, Inc.	5.33%	N/A	6.00%	3	5.67%	3	5.67%
13	Northeast Utilities	7.55%	N/A	8.00%	5	7.28%	4	7.61%
14	NorthWestern Corporation	4.67%	N/A	5.00%	3	5.00%	1	4.89%
15	PG&E Corporation	0.38%	N/A	0.30%	5	3.70%	5	1.46%
16	Pinnacle West Capital Corporation	5.53%	N/A	5.60%	4	7.25%	2	6.13%
17	Portland General Electric Company	5.10%	N/A	6.00%	3	5.86%	3	5.65%
18	TECO Energy, Inc.	1.73%	N/A	4.00%	3	2.94%	5	2.89%
19	UIL Holdings Corporation	4.00%	N/A	8.20%	2	6.03%	2	6.08%
20	Westar Energy, Inc.	5.10%	N/A	4.80%	4	6.50%	3	5.47%
21	Wisconsin Energy Corporation	5.53%	N/A	5.00%	5	5.37%	3	5.30%
22	Xcel Energy Inc.	4.88%	N/A	5.00%	6	5.46%	7	5.11%
23	Average	4.84%	N/A	5.05%	4	5.19%	3	5.01%

Sources:

¹ Zacks Elite, <http://www.zackselite.com/>, downloaded on April 19, 2013.

² SNL Interactive, <http://www.snl.com/>, downloaded on April 19, 2013.

³ Reuters, <http://www.reuters.com/>, downloaded on April 19, 2013.