

Exhibit No. KGS-5  
Docket UE-15\_\_\_\_  
Witness: Kurt G. Strunk

**BEFORE THE  
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

In the Matter of

PACIFIC POWER & LIGHT  
COMPANY,

Petition For a Rate Increase Based on a Modified  
Commission Basis Report, Two-Year Rate Plan,  
and Decoupling Mechanism.

Docket UE-15\_\_\_\_

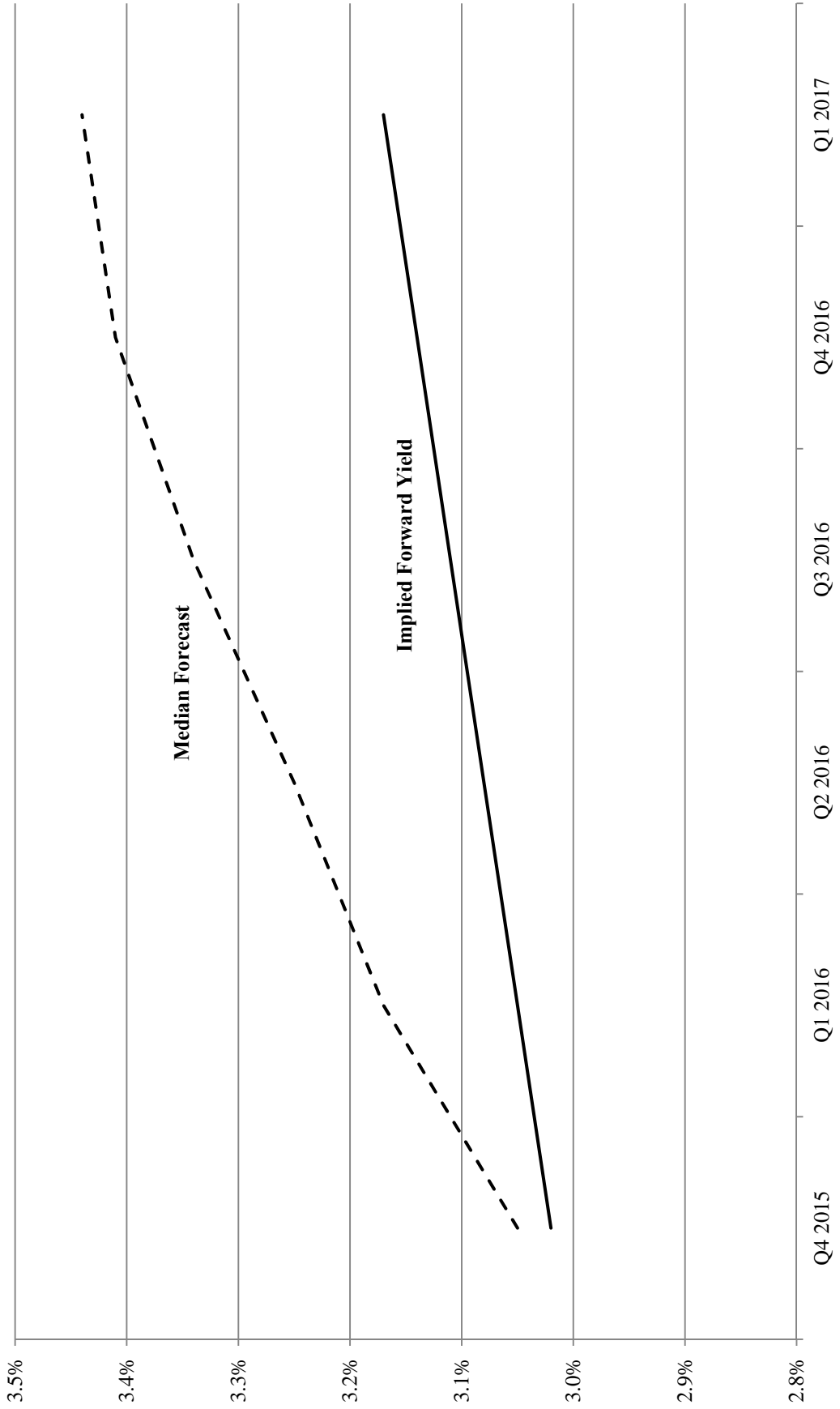
**PACIFIC POWER & LIGHT COMPANY**

**EXHIBIT OF KURT G. STRUNK**

**Interest Rate Forecast**

**November 2015**

# 30-Year Treasury Yield Forecasts As of November 23, 2015



Source: Bloomberg L.P.