

**BEFORE THE WASHINGTON
UTILITIES & TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

Complainant,

v.

CASCADE NATURAL GAS CO.,

Respondent.

DOCKET UG-240008

**MICHAEL P. GORMAN
ON BEHALF OF THE
WASHINGTON STATE OFFICE OF THE ATTORNEY GENERAL
PUBLIC COUNSEL UNIT**

EXHIBIT MPG-18

13-Week Treasury and Utility Bond Yields

September 25, 2024

Cascade Natural Gas Corporation

13-Week Treasury and Utility Bond Yields

<u>Line</u>	<u>Date</u>	<u>Treasury Bond Yield¹</u> (1)	<u>"A" Rated Utility Bond Yield²</u> (2)	<u>"Baa" Rated Utility Bond Yield²</u> (3)
1	08/16/24	4.15%	5.36%	5.59%
2	08/09/24	4.23%	5.48%	5.71%
3	08/02/24	4.11%	5.37%	5.60%
4	07/26/24	4.45%	5.64%	5.85%
5	07/19/24	4.45%	5.62%	5.83%
6	07/12/24	4.39%	5.58%	5.78%
7	07/05/24	4.47%	5.66%	5.87%
8	06/28/24	4.51%	5.71%	5.93%
9	06/21/24	4.39%	5.59%	5.82%
10	06/14/24	4.34%	5.52%	5.74%
11	06/07/24	4.55%	5.68%	5.91%
12	05/31/24	4.65%	5.77%	6.00%
13	05/24/24	4.57%	5.71%	5.94%
14	Average	4.40%	5.59%	5.81%
15	Spread To Treasury		1.19%	1.41%

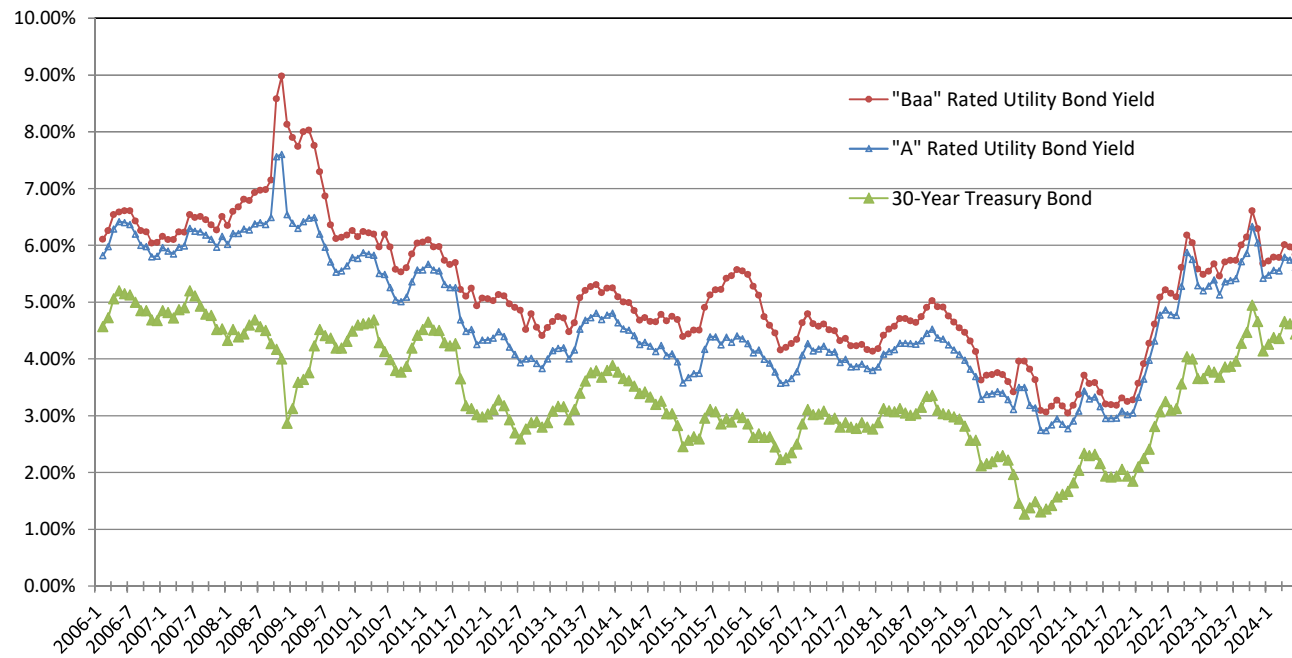
Sources:

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

² <http://credittrends.moody.com/>.

Cascade Natural Gas Corporation

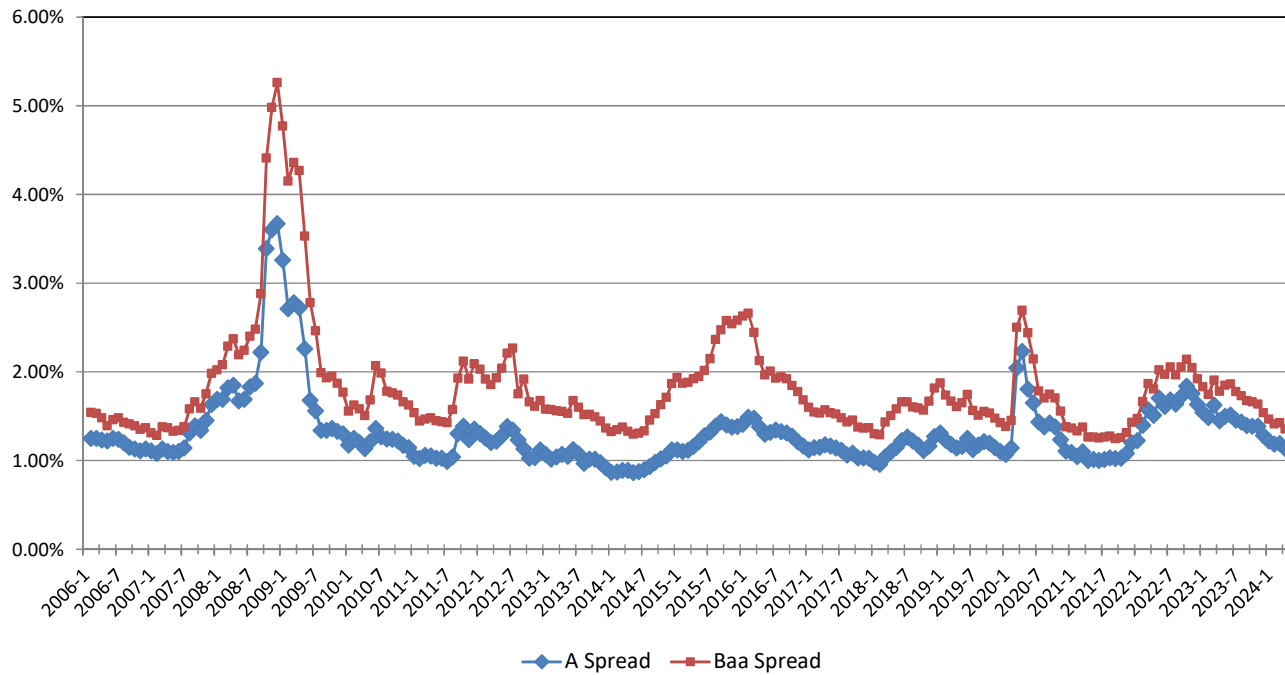
Trends in Bond Yields



Sources:
Mergent Bond Record.
www.moodys.com, Bond Yields and Key Indicators.
St. Louis Federal Reserve: Economic Research, <http://research.stlouisfed.org/>

Cascade Natural Gas 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/>