

BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

WASHINGTON UTILITIES AND)	
TRANSPORTATION COMMISSION,)	
)	
Complainant,)	
)	
v.)	DOCKET NOS. UE-140762 and
)	UE-140617 (<i>consolidated</i>)
PACIFICORP D/B/A PACIFIC POWER &)	
LIGHT COMPANY,)	
)	
Respondent.)	
_____)	
)	
In the Matter of the Petition of)	
)	
PACIFIC POWER & LIGHT)	DOCKET NO. UE-131384
COMPANY,)	(<i>consolidated</i>)
)	
For an Order Approving Deferral of)	
Costs Related to Colstrip Outage)	
_____)	
)	
In the Matter of the Petition of)	
)	
PACIFIC POWER & LIGHT)	DOCKET NO. UE-140094
COMPANY,)	(<i>consolidated</i>)
)	
For an Order Approving Deferral of)	
Costs Related to Declining Hydro)	
Generation)	
_____)	

EXHIBIT NO.__(MPG-17)

TREASURY AND UTILITY BOND YIELDS

October 10, 2014

Pacific Power & Light Company

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	09/19/14	3.29%	4.28%	4.83%
2	09/12/14	3.35%	4.33%	4.88%
3	09/05/14	3.23%	4.21%	4.74%
4	08/29/14	3.09%	4.05%	4.57%
5	08/22/14	3.16%	4.10%	4.64%
6	08/15/14	3.13%	4.06%	4.60%
7	08/08/14	3.23%	4.14%	4.65%
8	08/01/14	3.29%	4.20%	4.70%
9	07/25/14	3.24%	4.14%	4.60%
10	07/18/14	3.29%	4.19%	4.63%
11	07/11/14	3.34%	4.23%	4.65%
12	07/03/14	3.47%	4.37%	4.78%
13	06/27/14	3.36%	4.24%	4.66%
14	Average	3.27%	4.20%	4.69%
15	Spread To Treasury		0.93%	1.42%

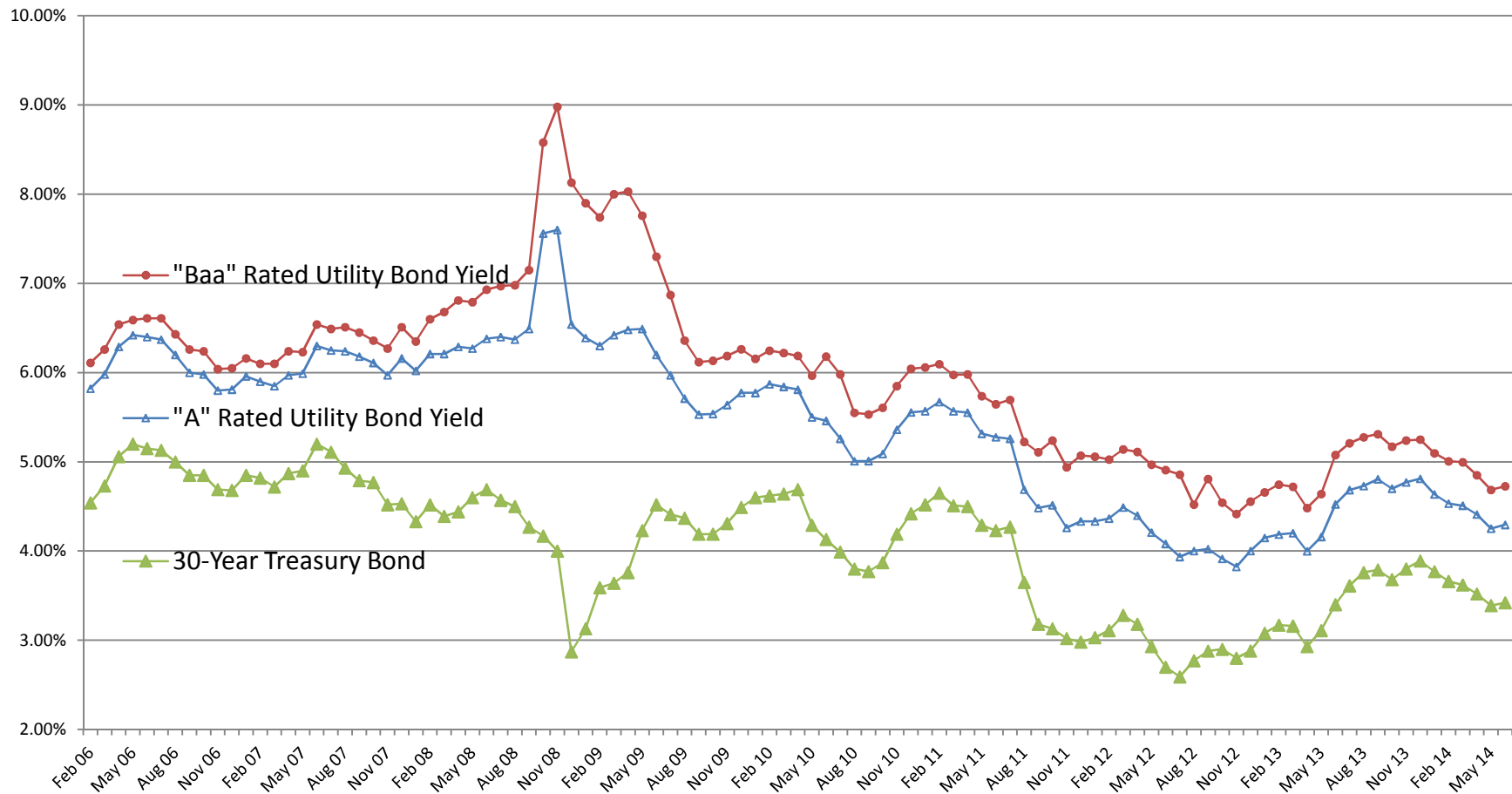
Sources:

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

² <http://credittrends.moodys.com/>.

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Trends in Bond Yields



Sources:

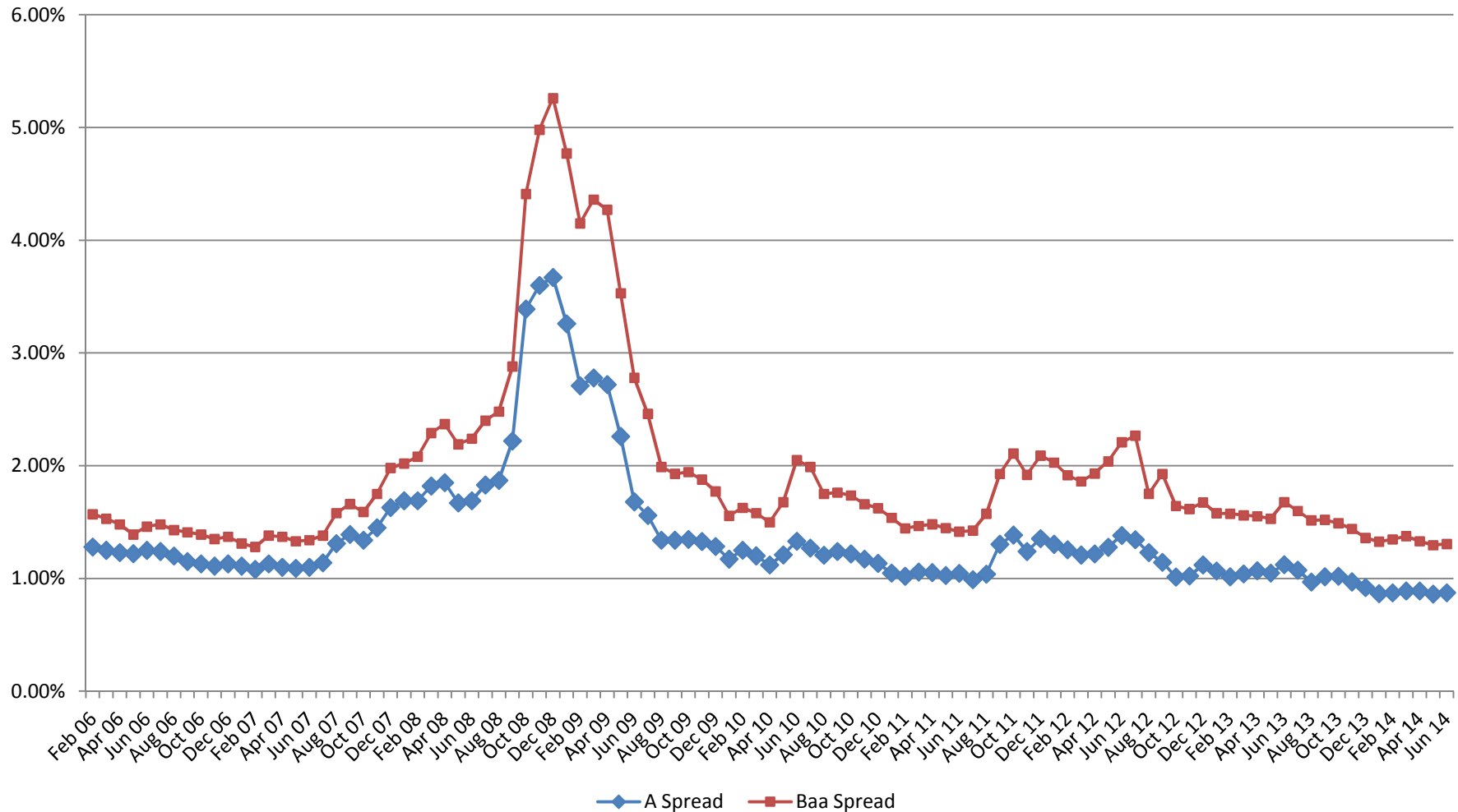
Mergent Bond Record.

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

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

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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/>