

PACIFICORP WASHINGTON
Comparable Company Capital Structures

		YE 1998		
Company	Common Equity Ratio	Long-Term Debt Ratio	Preferred Stock Ratio	
1	Allegheny Energy	46.5%	49.5%	4.0%
2	American Elec. Pwr.	46.5%	51.5%	2.0%
3	Carolina Power	56.5%	42.5%	1.0%
4	CINERGY	49.0%	49.0%	2.0%
5	Cleco Corporation	51.9%	43.6%	4.5%
6	DPL Inc.	56.0%	43.1%	0.9%
7	DTE Energy Co.	46.1%	53.9%	0.0%
8	Edison Internat.	37.4%	58.7%	3.9%
9	FPL Group, Inc.	58.0%	36.5%	5.5%
10	GPU, Inc.	42.5%	51.5%	6.0%
11	IDACORP	44.2%	49.4%	6.4%
12	IPALCO Enterprises	37.3%	58.9%	3.8%
13	Kansas City P.&L.	47.4%	39.9%	12.7%
14	New England Elect.	59.0%	40.0%	1.0%
15	Northern States	53.5%	39.9%	6.6%
16	OGE Energy Corp.	52.7%	47.3%	0.0%
17	Pinnacle West	50.2%	47.6%	2.2%
18	Potomac Elec. Pwr.	45.0%	48.4%	6.6%
19	Puget Sound En'rgy	43.7%	47.6%	8.7%
20	Wisconsin Energy	51.7%	47.5%	0.8%
	Average	48.8%	47.4%	3.8%

Source

Value Line: March 12, 1999 (East); April 9, 1999 (Central); May 21, 1999 (West)