Containing Highly Sensitive Protected Materials
Provided Pursuant to Confidentiality Agreement in
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Entergy Texas, Inc.

Public Utility Bond Yield Spreads

	_	Public Utility Bond		Yield
<u>Line</u>	<u>Year</u>	<u>A</u> 1	Baa ¹	Spread
_		(1)	(2)	(3)
1	1980	13.34%	13.95%	0.61%
2	1981	15.95%	16.60%	0.65%
3	1982	15.86%	16.45%	0.59%
4	1983	13.66%	14.20%	0.54%
5	1984	14.03%	14.53%	0.50%
6	1985	12.47%	12.96%	0.49%
7	1986	9.58%	10.00%	0.42%
8	1987	10.10%	10.53%	0.43%
9	1988	10.49%	11.00%	0.51%
10	1989	9.77%	9.97%	0.20%
11	1990	9.86%	10.06%	0.20%
12	1991	9.36%	9.55%	0.19%
13	1992	8.69%	8.86%	0.17%
14	1993	7.59%	7.91%	0.32%
15	1994	8.31%	8.63%	0.32%
16	1995	7.89%	8.29%	0.40%
17	1996	7.75%	8.17%	0.42%
18	1997	7.60%	7.95%	0.35%
19	1998	7.04%	7.26%	0.22%
20	1999	7.62%	7.88%	0.26%
21	2000	8.24%	8.36%	0.11%
22	2001	7.76%	8.03%	0.27%
23	2002	7.37%	8.02%	0.65%
24	2003	6.58%	6.84%	0.26%
25	2004	6.16%	6.40%	0.23%
26	2005	5.65%	5.93%	0.28%
27	2006	6.07%	6.32%	0.25%
28	2007	6.07%	6.33%	0.26%
29	2008	6.53%	7.25%	0.72%
30	2009	6.04%	7.06%	1.02%
31	2010	5.46%	5.96%	0.50%
32	2011	5.04%	5.56%	0.52%
33	2012	4.13%	4.83%	0.70%
34	Average	8.73%	9.14%	0.41%
35	Maximum			1.02%
36	Minimum			0.11%

Sources:

¹ Mergent Public Utility Manual, Mergent Weekly News Reports, 2003. The utility yields for the period 2001-2009 were obtained from the Mergent Bond Record. The utility yields from 2010-2012 were obtained from http://credittrends.moodys.com/.

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