

Exhibit CCW-15

Treasury and Utility Bond Yields

Witness: Christopher C. Walters

Louisville Gas and Electric 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	02/03/17	3.11%	4.25%	4.68%
2	01/27/17	3.06%	4.19%	4.62%
3	01/20/17	3.05%	4.16%	4.64%
4	01/13/17	2.99%	4.10%	4.60%
5	01/06/17	3.00%	4.13%	4.63%
6	12/30/16	3.06%	4.19%	4.70%
7	12/23/16	3.12%	4.26%	4.77%
8	12/16/16	3.19%	4.33%	4.85%
9	12/09/16	3.16%	4.32%	4.86%
10	12/02/16	3.08%	4.26%	4.79%
11	11/25/16	3.01%	4.22%	4.79%
12	11/18/16	3.01%	4.22%	4.79%
13	11/10/16	2.94%	4.12%	4.70%
14	Average	3.06%	4.21%	4.72%
15	Spread To Treasury		1.15%	1.66%

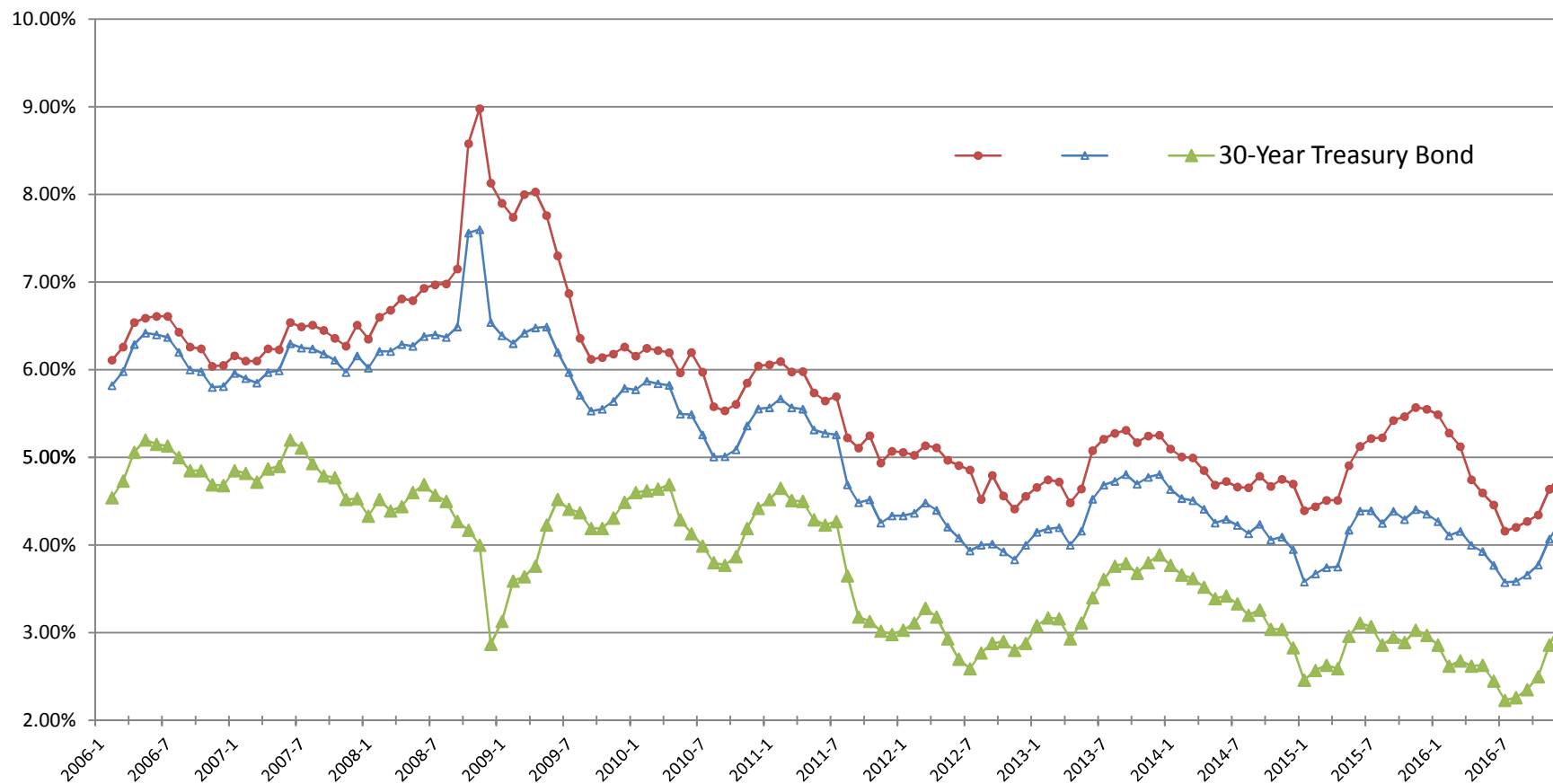
Sources:

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

² <http://credittrends.moodys.com/>.

Louisville Gas and Electric Company

Trends in Bond Yields



Sources:

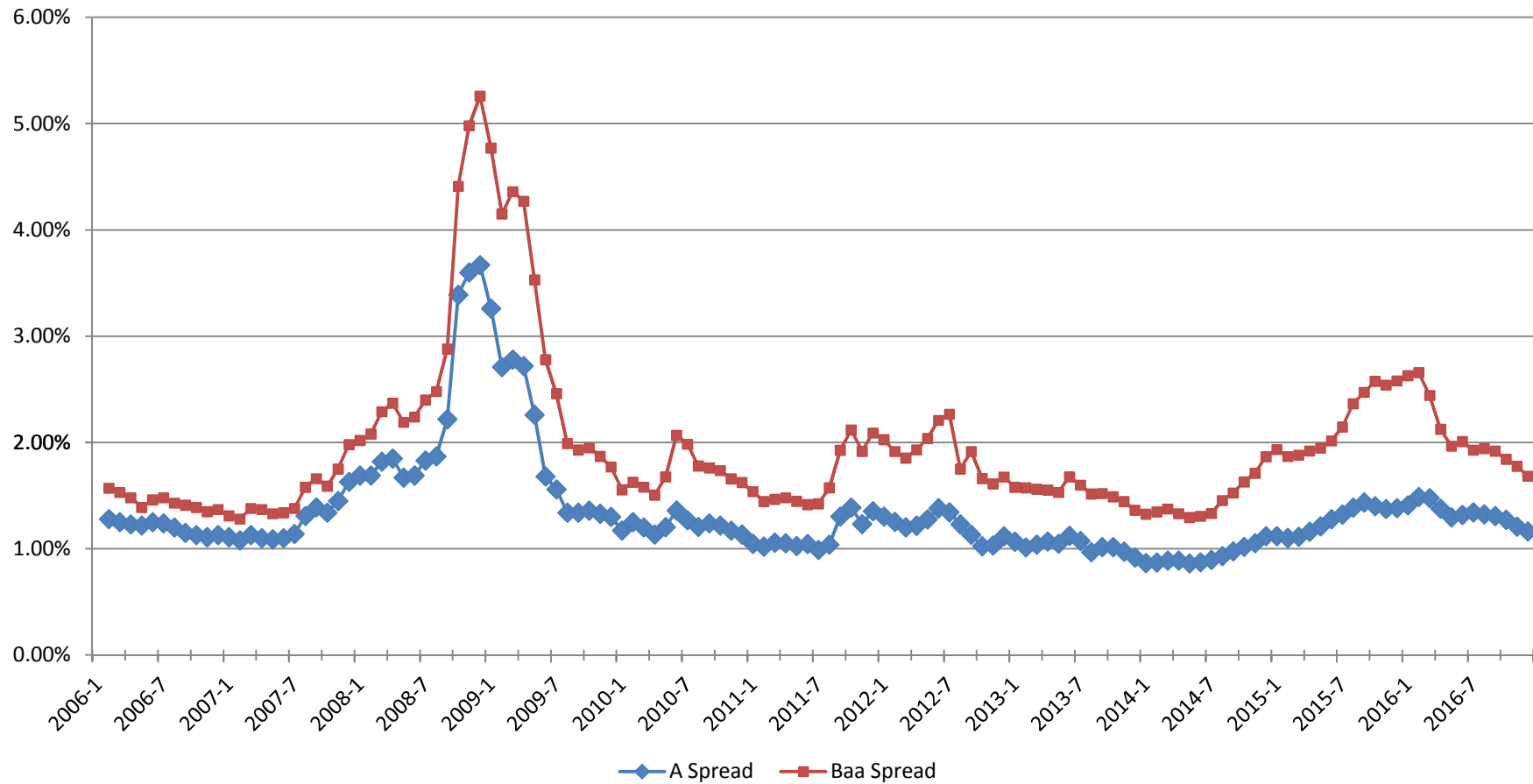
Mergent Bond Record.

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

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

Louisville Gas and Electric Company

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/>