



Michigan Public Service Commission  
DTE Electric Company  
Recent Utility Corporate Bond Issuances

Case No.: U-18014  
Exhibit: A-17  
Schedule: I2  
Witness: E. J. Solomon  
Page: 1 of 5

Line No.	(a) Offer Date	(b) Issuer	(c) Secured?	(d) Amount (\$MM)	(e) Credit Ratings		(g) Coupon	(h) Tenor	(i) Maturity	(j) Spread
					Moody's	S&P				
1	01/06/14	Commonwealth Edison Co	Y	\$300	A3	A-	2.150%	5	01/15/19	T+50 bp
2	01/06/14	Commonwealth Edison Co	Y	\$350	A3	A-	4.700%	30	01/15/44	T+80 bp
3	01/07/14	Arizona Public Service Co	N	\$250	Baa1	A-	4.700%	30	01/15/44	T+83 bp
4	01/13/14	One Gas Inc	N	\$300	A2	A-	2.070%	5	02/01/19	4800.00%
5	01/13/14	One Gas Inc	N	\$300	A2	A-	3.610%	10	02/01/24	7800.00%
6	01/13/14	One Gas Inc	N	\$600	A2	A-	4.658%	30	02/01/44	8800.00%
7	02/04/14	Virginia Electric & Power Co	N	\$300	A2	A-	3.450%	10	02/15/24	8500.00%
8	02/04/14	Virginia Electric & Power Co	N	\$350	A2	A-	4.450%	30	02/15/44	9000.00%
9	02/06/14	Korea Gas Corp	N	\$400	A1	A+	3.875%	10	02/15/24	12500.00%
10	02/18/14	Pacific Gas & Electric Co	N	\$500	A3	BBB	3.750%	10	02/15/24	10500.00%
11	02/18/14	Pacific Gas & Electric Co	N	\$450	A3	BBB	4.750%	30	02/15/44	11000.00%
12	02/24/14	CMS Energy Corp	N	\$250	Baa2	BBB-	3.875%	10	03/01/24	11300.00%
13	02/24/14	CMS Energy Corp	N	\$300	Baa2	BBB-	4.875%	30	03/01/44	11800.00%
14	02/24/14	PG&E Corp	N	\$350	Baa1	BBB-	2.400%	5	03/01/19	8800.00%
15	02/27/14	SCE Trust III	N	\$275	Baa1	BBB-	5.750%	PERP	PERP	--
16	03/03/14	Public Service Colorado	Y	\$300	A1	A	4.200%	30	03/15/44	7700.00%
17	03/03/14	Duke Energy Progress Inc	Y	\$250	Aa2	A	3mL+20 bp	3	03/06/17	--
18	03/03/14	Duke Energy Progress Inc	Y	\$400	Aa2	A	4.375%	30	03/30/44	8200.00%
19	03/03/14	Consolidated Edison of NY Inc	N	\$850	A2	A-	4.450%	30	03/15/44	9000.00%
20	03/04/14	NSTAR Electric Co	N	\$300	A2	A-	4.400%	30	03/01/44	8300.00%
21	03/05/14	PPL Capital Funding Inc	N	\$350	Baa3	BBB-	3.950%	10	03/15/24	13000.00%
22	03/05/14	PPL Capital Funding Inc	N	\$400	Baa3	BBB-	5.000%	30	03/15/44	13800.00%
23	03/05/14	Tucson Electric Power	Y	\$150	Baa1	BBB	5.000%	30	03/15/44	14000.00%
24	03/06/14	NextEra Energy Capital Holdings Inc	N	\$350	Baa1	BBB+	2.700%	6	09/15/19	11300.00%
25	03/10/14	Entergy Arkansas	Y	\$375	A3	A-	3.700%	10	06/01/24	9300.00%
26	03/10/14	PacificCorp	Y	\$425	A1	A	3.600%	10	04/01/24	8300.00%
27	03/10/14	Southern California Gas Co	Y	\$250	Aa2	A+	4.450%	30	03/15/44	7700.00%
28	03/11/14	Potomac Electric Power Co	Y	\$400	A2	A	3.600%	10	03/15/24	8500.00%
29	03/12/14	CenterPoint Energy Houston Electric I	Y	\$600	A1	A	4.500%	30	04/01/44	9000.00%
30	03/18/14	Entergy Mississippi	Y	\$100	A3	A-	3.750%	10	07/01/24	10800.00%
31	03/18/14	Dominion Resources	N	\$400	Baa2	BBB+	1.250%	3	03/15/17	5300.00%
32	03/18/14	Oklahoma Gas & Electric Co	N	\$250	A1	A-	4.550%	30	03/15/44	9500.00%
33	03/31/14	MidAmerican Energy Co	Y	\$150	Aa2	A	2.400%	5	03/15/19	4700.00%
34	03/31/14	MidAmerican Energy Co	Y	\$300	Aa2	A	3.500%	11	10/15/24	T+83 bp
35	03/31/14	MidAmerican Energy Co	Y	\$400	Aa2	A	4.400%	31	10/15/44	T+88 bp
36	04/01/14	Union Electric Co	Y	\$350	A2	A	3.500%	30	04/15/44	T+75 bp
37	04/01/14	Duke Energy Corp	N	\$400	A3	BBB	3mL+38 bp	3	04/03/17	--
38	04/01/14	Duke Energy Corp	N	\$600	A3	BBB	3.750%	10	04/15/24	T+100 bp
39	04/14/14	Connecticut Light & Power	Y	\$250	A2	A	4.300%	30	04/15/44	T+82 bp
40	05/05/14	Appalachian Power	N	\$300	Baa1	BBB	4.400%	30	05/15/44	T+105 bp
41	05/06/14	Southern California Edison Co	Y	\$400	Aa3	A	1.125%	3	05/01/17	T+25 bp
42	05/06/14	DTE Energy	N	\$350	A3	BBB	3.500%	10	06/01/24	T+92 bp
43	05/06/14	Northern States Power Co of Minneso	Y	\$300	Aa3	A	4.125%	30	05/15/44	T+77 bp
44	05/08/14	Oncor Electric Delivery Co LLC	Y	\$250	Baa3	A	2.150%	5	06/01/19	T+55 bp
45	05/12/14	Westar Energy Inc	Y	\$180	A2	A	4.100%	30	04/01/43	T+82 bp
46	05/12/14	Tampe Electric Co	N	\$300	A2	BBB+	4.350%	30	05/15/44	T+87 bp
47	05/12/14	Wisconsin Electric Power Co	N	\$250	A1	A-	4.250%	30	06/01/44	T+80 bp
48	05/12/14	Florida Power and Light Co	Y	\$500	Aa2	A	3.250%	10	06/01/24	T+60 bp
49	05/13/14	Entergy Texas Inc	Y	\$135	Baa1	A-	5.625%	50	06/01/64	--
50	05/14/14	First Energy Transmission	N	\$600	Baa3	BB+	4.350%	11	01/15/25	T+180 bp

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Line No.	(a) Offer Date	(b) Issuer	(c) Secured?	(d) Amount (\$MM)	(e) Credit Ratings		(g) Coupon	(h) Tenor	(i) Maturity	(j) Spread
					Moody's	S&P				
51	05/14/14	First Energy Transmission	N	\$400	Baa3	BB+	5.450%	30	07/15/44	T+210 bp
52	05/20/14	South Carolina Electric & Gas Co	Y	\$300	A3	A	4.500%	50	06/01/64	T+120 bp
53	05/28/14	ITC Holdings Corp	N	\$400	Baa2	BBB+	3.650%	10	06/15/24	T+125 bp
54	05/28/14	Public Service Electric & Gas Co	Y	\$250	Aa3	A	1.800%	5	06/01/19	T+37 bp
55	05/28/14	Public Service Electric & Gas Co	Y	\$250	Aa3	A	4.000%	30	06/01/44	T+77 bp
56	05/29/14	TransAlta Corp	N	\$400	Baa3	BBB-	1.900%	3	06/03/17	T+120 bp
57	06/02/14	Southwestern Public Service Co	Y	\$150	A2	A	3.300%	10	06/15/24	T+80 bp
58	06/02/14	Delmarva Power and Light	Y	\$200	A2	A	3.500%	10	11/15/23	T+70 bp
59	06/02/14	PPL Electric Utilities	Y	\$300	A2	A-	4.125%	30	06/15/44	T+82 bp
60	06/03/14	NextEra Energy Capital Holdings Inc	N	\$350	Baa1	BBB+	2.400%	5	09/15/19	T+80 bp
61	06/05/14	Pennsylvania Electric Co	N	\$200	Baa2	BBB-	4.150%	11	04/15/25	T+160 bp
62	06/05/14	Metropolitan Edison Co	N	\$250	Baa2	BBB-	4.400%	11	04/15/25	T+145 bp
63	06/09/14	Oglethorpe Power Corp	Y	\$250	Baa1	A	4.550%	30	06/01/44	T+115 bp
64	06/09/14	Arizona Public Service Co	N	\$250	A3	A-	3.350%	10	06/15/24	T+75 bp
65	06/10/14	Indianapolis P&L	Y	\$130	A2	BBB+	4.500%	10	06/01/24	T+112 bp
66	06/10/14	Sempra Energy	N	\$500	Baa1	BBB+	3.550%	10	06/15/24	T+95 bp
67	06/16/14	Northern States Power Co - Wisconsin	Y	\$100	Aa3	A	3.300%	10	06/15/24	T+75 bp
68	06/17/14	Entergy Louisiana LLC	Y	\$170	A2	A-	5.000%	30	07/15/44	T+158 bp
69	06/23/14	DTE Electric Co	Y	\$350	Aa3	A	3.375%	11	03/01/25	T+77 bp
70	06/23/14	DTE Electric Co	Y	\$350	Aa3	A	4.300%	30	07/01/44	T+87 bp
71	06/23/14	Ameren Illinois Co	Y	\$250	A2	A	4.300%	30	07/01/44	T+92 bp
72	06/24/14	Entergy Louisiana LLC	Y	\$190	A2	A-	3.780%	11	04/01/25	T+120 bp
73	06/24/14	Entergy Gulf States Louisiana	Y	\$110	A2	A-	3.780%	11	04/01/25	T+120 bp
74	06/25/14	Kansas Gas & Electric	Y	\$250	A2	A	4.300%	30	07/15/44	T+95 bp
75	08/06/14	Public Service Electric & Gas Co	Y	\$250	Aa3	A	2.000%	5	08/15/19	T+40 bp
76	08/06/14	Public Service Electric & Gas Co	Y	\$250	Aa3	A	3.150%	10	08/15/24	T+70 bp
77	08/07/14	Pacific Gas & Electric Co	N	\$350	A3	BBB	--	10	08/15/24	--
78	08/07/14	Pacific Gas & Electric Co	N	\$225	A3	BBB	--	30	02/15/44	--
79	08/11/14	Consumers Energy Co	Y	\$250	A1	A-	3.125%	10	08/31/24	T+72 bp
80	08/11/14	Consumers Energy Co	Y	\$250	A1	A-	4.350%	50	08/31/64	T+117 bp
81	08/12/14	The Laclede Group Inc	N	\$250	Baa2	BBB+	3mL+75 bp	3	08/15/17	--
82	08/12/14	The Laclede Group Inc	N	\$125	Baa2	BBB+	2.550%	5	08/15/19	T+98 bp
83	08/12/14	The Laclede Group Inc	N	\$250	Baa2	BBB+	4.700%	30	08/15/44	T+145 bp
84	08/18/14	Atlantic City Electric Co	Y	\$150	A3	A	3.375%	10	09/01/24	T+100 bp
85	08/19/14	The Southern Co	N	\$400	Baa1	A-	1.300%	3	08/15/17	T+42 bp
86	08/19/14	The Southern Co	N	\$350	Baa1	A-	2.150%	5	09/01/19	T+62 bp
87	08/20/14	Alabama Power Co	N	\$400	A1	A	4.150%	30	08/15/44	T+98 bp
88	09/02/14	Florida Power and Light Co	Y	\$500	Aa2	A	4.050%	30	10/01/44	T+90bp
89	09/08/14	PECO Energy Co	Y	\$300	Aa3	A-	4.150%	30	10/01/44	T+95 bp
90	09/08/14	Southern California Gas Co	Y	\$500	Aa2	A+	3.150%	10	09/15/24	T+72 bp
91	09/08/14	Washington Gas Light Co	N	\$100	A1	A+	4.224%	30	09/15/44	T+100 bp
92	09/15/14	Piedmont Natural Gas Co Inc	N	\$250	A2	A	4.100%	20	09/18/34	T+78 bp
93	09/16/14	Gulf Power Co	N	\$200	A2	A	4.550%	30	10/01/44	T+122 bp
94	09/22/14	American Transmission Systems Inc	N	\$400	Baa2	BBB-	5.000%	30	09/01/44	T+178 bp
95	09/22/14	Niagara Mohawk Power	N	\$500	A2	A-	3.508%	10	10/01/24	T+95 bp
96	09/22/14	Niagara Mohawk Power	N	\$400	A2	A-	4.278%	20	10/01/34	T+100 bp
97	10/06/14	Wisconsin Power & Light Co	N	\$250	A1	A	4.100%	30	10/15/44	T+98 bp
98	10/06/14	Public Service Co of New Hampshire	Y	\$75	A2	A	3.500%	9	11/01/23	T+73 bp
99	10/06/14	Atmos Energy Corp	N	\$500	A2	A-	4.125%	30	10/15/44	T+103 bp
100	10/20/14	Virginia Electric & Power Co	N	\$200	A2	A-	4.450%	29	02/15/44	T+105 bp

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Line No.	(a) Offer Date	(b) Issuer	(c) Secured?	(d) Amount (\$MM)	(e) Credit Ratings		(g) Coupon	(h) Tenor	(i) Maturity	(j) Spread
					Moody's	S&P				
101	10/22/14	WGL Holdings Inc	N	\$100	--	A	2.250%	5	11/01/19	T+85 bp
102	10/22/14	WGL Holdings Inc	N	\$125	--	A	4.600%	30	11/01/44	T+165 bp
103	10/27/14	Tri-State Generation & Transmission	Y	\$250	A3	A	3.700%	10	11/01/24	T+145 bp
104	10/27/14	Tri-State Generation & Transmission	Y	\$250	A3	A	4.700%	30	11/01/44	T+170 bp
105	11/03/14	Commonwealth Edison Co	Y	\$250	A2	A-	3.100%	10	11/01/24	T+75 bp
106	11/03/14	Pacific Gas & Electric Co	N	\$500	A3	BBB	4.300%	30	03/15/45	T+130 bp
107	11/04/14	Southern California Edison Co	Y	\$100	Aa3	A	1.250%	3	11/01/17	T+38 bp
108	11/04/14	National Rural Utilities Coop Fin Corp	Y	\$300	A1	A+	2.300%	5	11/15/19	T+70 bp
109	11/04/14	Public Service Electric & Gas Co	Y	\$250	Aa3	A	3.050%	10	11/15/24	T+75 bp
110	11/05/14	NorthWestern Corp	Y	\$450	A1	A-	4.176%	30	11/15/44	T+113 bp
111	11/17/14	Dominion Resources Inc	N	\$700	Baa2	BBB+	2.500%	5	12/01/19	T+90 bp
112	11/17/14	Dominion Resources Inc	N	\$500	Baa2	BBB+	3.625%	10	12/01/24	T+130 bp
113	11/17/14	Dominion Resources Inc	N	\$450	Baa2	BBB+	4.700%	30	12/01/44	T+160 bp
114	11/17/14	Duke Energy Progress Inc	Y	\$200	Aa2	A	3mL+20 bp	3	11/20/17	--
115	11/17/14	Duke Energy Progress Inc	Y	\$500	Aa2	A	4.150%	30	12/01/44	T+110 bp
116	11/17/14	DTE Energy Co	N	\$300	A3	BBB	2.400%	5	12/01/19	T+80 bp
117	11/17/14	Interstate Power and Light Co	N	\$250	A3	A-	3.250%	10	12/01/24	T+100 bp
118	11/18/14	Entergy Louisiana LLC	Y	\$250	A2	A-	4.950%	30	01/15/45	T+192 bp
119	11/19/14	Consolidated Edison Co of NY	N	\$250	A2	A-	3.300%	10	12/01/24	T+98 bp
120	11/19/14	Consolidated Edison Co of NY	N	\$750	A2	A-	4.625%	40	12/01/54	T+55 bp
121	11/19/14	OGE Energy Corp	N	\$100	A3	BBB+	3mL+55 bp	3	11/24/17	--
122	11/24/14	El Paso Electric Co	N	\$150	Baa1	BBB	5.000%	30	12/01/44	T+200 bp
123	12/01/14	Berkshire Hathaway Energy Co	N	\$350	A3	BBB+	2.400%	5	02/01/20	T+88 bp
124	12/01/14	Berkshire Hathaway Energy Co	N	\$400	A3	BBB+	3.500%	10	02/01/25	T+128 bp
125	12/01/14	Berkshire Hathaway Energy Co	N	\$750	A3	BBB+	4.500%	30	02/01/45	T+160 bp
126	12/03/14	Dominion Gas Holdings LLC	N	\$450	A2	A-	2.500%	5	12/15/19	T+90 bp
127	12/03/14	Dominion Gas Holdings LLC	N	\$450	A2	A-	3.600%	10	12/15/24	T+135 bp
128	12/03/14	Dominion Gas Holdings LLC	N	\$500	A2	A-	4.600%	30	12/15/44	T+165 bp
129	12/03/14	Ameren Illinois Co	Y	\$300	A2	A	3.250%	10	03/01/25	T+97 bp
130	12/03/14	Entergy Arkansas	Y	\$250	A3	A-	4.950%	30	12/15/44	T+200 bp
131	12/08/14	Oklahoma Gas and Electric Co	N	\$250	A1	A-	4.000%	30	12/15/44	T+120 bp
132	12/08/14	Trans-Allegheny Interstate Line Co	N	\$550	A3	BBB-	3.850%	10	06/01/25	T+160 bp
133	12/11/14	WGL Holdings Inc	N	\$25	A3	A	4.600%	30	11/01/44	--
134	01/07/15	Arizona Public Service Co	N	\$250	A3	A-	2.200%	5	01/15/20	T+73 bp
135	01/08/15	Exelon Generation Co LLC	N	\$750	Baa2	BBB	2.950%	5	01/15/20	T+145 bp
136	01/12/15	Northeast Utilities	N	\$150	Baa1	BBB+	1.600%	3	01/15/18	T+75 bp
137	01/12/15	Northeast Utilities	N	\$300	Baa1	BBB+	3.150%	10	01/15/25	T+125 bp
138	01/13/15	Southern California Edison Co	Y	\$550	Aa3	A+	1.845%	7	02/01/22	T+97 bp
139	01/13/15	Southern California Edison Co	Y	\$325	Aa3	A+	2.400%	7	02/01/22	T+72 bp
140	01/13/15	Southern California Edison Co	Y	\$425	Aa3	A+	3.600%	30	02/01/45	T+112 bp
141	01/20/15	Natl Rural Utilities Cooperative Financ	N	\$400	A1	A	2.000%	5	01/27/20	T+75 bp
142	01/20/15	Natl Rural Utilities Cooperative Financ	N	\$500	A1	A	2.850%	10	01/27/25	T+105 bp
143	02/23/15	Commonwealth Edison Co	Y	\$400	A2	A-	3.700%	30	03/01/45	T+103 bp
144	02/24/15	Tucson Electric Power Co	N	\$300	Baa1	BBB+	3.050%	10	03/15/25	T+110 bp
145	03/03/15	Idaho Power Co	Y	\$250	A1	A-	3.650%	30	03/01/45	T+100 bp
146	03/04/15	DTE Electric Co	Y	\$500	Aa3	A	3.700%	30	03/15/45	T+100 bp
147	03/05/15	Alabama Power Co	N	\$550	A1	A	3.750%	30	03/01/45	T+107 bp
148	03/09/15	San Diego Gas & Electric Co	Y	\$140	Aa2	A+	3mL+20 bp	2	03/10/17	--
149	03/09/15	San Diego Gas & Electric Co	Y	\$250	Aa2	A+	1.914%	7	02/01/22	T+80 bp
150	03/09/15	Duke Energy Carolinas LLC	Y	\$500	Aa2	A	3.750%	30	06/01/45	T+100 bp

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					Moody's	S&P				
151	03/09/15	Potomac Electric Power Co	Y	\$200	A2	A	4.150%	28	03/15/43	T+110 bp
152	03/10/15	Sempra Energy	N	\$500	Baa1	BBB+	2.400%	5	03/15/20	T+80 bp
153	03/19/15	Oncor Electric Delivery Co LLC	Y	\$350	Baa1	A	2.950%	10	04/01/25	T+100 bp
154	03/19/15	Oncor Electric Delivery Co LLC	Y	\$375	Baa1	A	3.750%	30	04/01/45	T+125 bp
155	03/23/15	Southwestern Electric Power Co	N	\$400	Baa2	BBB	3.900%	30	04/01/45	T+145 bp
156	03/31/15	Union Electric Co	Y	\$250	A2	A	3.650%	30	04/15/45	T+113 bp
157	04/07/15	TECO Finance Inc	N	\$250	Baa3	BBB-	3mL+60 bp	3	04/10/18	--
158	04/09/15	Alabama Power	N	\$250	A1	A	2.800%	10	04/01/25	T+85 bp
159	04/09/15	Alabama Power	N	\$175	A1	A	3.750%	30	03/01/45	T+110 bp
160	04/20/15	Natl Rural Utilities Cooperative Financ	N	\$300	A2	A	0.000%	2	04/24/17	T+0 bp
161	05/04/15	Delmarva Power & Light Co	Y	\$200	A2	A	4.150%	30	05/15/45	T+130 bp
162	05/04/15	NextEra Energy Capital Holdings Inc	N	\$600	Baa1	BBB+	1.586%	2	06/01/17	T+80 bp
163	05/05/15	Public Service Co of Colorado	Y	\$250	A1	A	2.900%	10	05/15/25	T+75 bp
164	05/06/15	Public Service Electric & Gas Co	Y	\$350	Aa3	A	3.000%	10	05/15/25	T+78 bp
165	05/06/15	Public Service Electric & Gas Co	Y	\$250	Aa3	A	4.050%	30	05/01/45	T+110 bp
166	05/07/15	Puget Energy Inc	N	\$400	Baa3	BBB-	3.650%	10	05/15/25	T+147 bp
167	05/11/15	Virginia Electric and Power Co	N	\$350	A2	A-	3.100%	10	05/15/25	T+85 bp
168	05/11/15	Virginia Electric and Power Co	N	\$350	A2	A-	4.200%	30	05/01/45	T+120 bp
169	05/11/15	Appalachian Power Co	N	\$300	Baa1	BBB	3.400%	10	06/01/25	T+120 bp
170	05/11/15	Appalachian Power Co	N	\$350	Baa1	BBB	4.450%	30	06/01/45	T+150 bp
171	05/11/15	Puget Sound Energy Inc	Y	\$425	A2	A-	4.300%	30	05/20/45	T+130 bp
172	05/13/15	The Connecticut Light & Power Co	Y	\$300	A2	A+	4.150%	30	06/01/45	T+120 bp
173	05/14/15	Wisconsin Electric Power Co	N	\$250	A1	A-	3.100%	10	06/01/25	T+85 bp
174	05/14/15	Southern Power Co	N	\$350	Baa1	BBB+	0.000%	3	06/01/18	T+65 bp
175	05/14/15	Southern Power Co	N	\$300	Baa1	BBB+	0.000%	5	06/01/20	T+85 bp
176	05/14/15	Arizona Public Service Co	N	\$300	A3	A-	0.000%	10	05/15/25	T+95 bp
177	05/15/15	Tampa Electric	N	\$250	A2	BBB+	4.200%	30	05/15/45	T+127 bp
178	05/18/15	Entergy Texas Inc	Y	\$250	Baa1	A-	5.150%	30	06/01/45	T+213 bp
179	05/19/15	South Carolina Electric & Gas Co	Y	\$500	A3	A	5.100%	50	06/01/65	T+210 bp
180	05/27/15	Xcel Energy Inc	N	\$250	A3	BBB+	1.200%	2	06/01/17	T+58 bp
181	05/27/15	Xcel Energy Inc	N	\$250	A3	BBB+	3.300%	10	06/01/25	T+120 bp
182	06/04/15	Wisconsin Energy Corp	N	\$300	A3	BBB+	1.650%	3	06/15/18	T+65 bp
183	06/04/15	Wisconsin Energy Corp	N	\$400	A3	BBB+	2.450%	5	06/15/20	T+85 bp
184	06/04/15	Wisconsin Energy Corp	N	\$500	A3	BBB+	3.550%	10	06/15/25	T+125 bp
185	06/08/15	Exelon Corp	N	\$550	Baa2	BBB-	1.550%	2	06/09/17	T+90 bp
186	06/08/15	Exelon Corp	N	\$900	Baa2	BBB-	2.850%	5	06/15/20	T+115 bp
187	06/08/15	Exelon Corp	N	\$1,250	Baa2	BBB-	3.950%	10	06/15/25	T+160 bp
188	06/08/15	Exelon Corp	N	\$500	Baa2	BBB-	4.950%	20	06/15/35	T+185 bp
189	06/08/15	Exelon Corp	N	\$100	Baa2	BBB-	5.100%	30	06/15/45	T+200 bp
190	06/09/15	The Southern Co	N	\$600	Baa1	A-	2.750%	5	06/15/20	T+105 bp
191	06/09/15	Dominion Resources Inc	N	\$500	Baa2	BBB+	1.900%	3	06/15/18	T+82 bp
192	06/09/15	Pacific Gas & Electric	N	\$400	A3	BBB+	3.500%	10	06/15/25	T+115 bp
193	06/09/15	Pacific Gas & Electric	N	\$100	A3	BBB+	4.300%	30	03/15/45	T+145 bp
194	06/09/15	DTE Energy Co	N	\$300	A3	BBB	3.300%	7	06/15/22	T+115 bp
195	06/15/15	Southern California Gas Co	Y	\$250	Aa2	A+	1.550%	3	06/15/18	T+45 bp
196	06/15/15	Southern California Gas Co	Y	\$350	Aa2	A+	3.200%	10	06/15/25	T+87 bp
197	06/16/15	PacifiCorp	Y	\$250	A1	A	3.350%	10	07/01/25	T+105 bp
198	06/22/15	Northern States Power Co/WI	Y	\$100	Aa3	A	3.300%	9	06/15/24	T+105 bp
199	06/22/15	National Fuel Gas Co	N	\$450	Baa2	BBB	5.200%	10	07/15/25	T+288 bp
200	06/25/15	Entergy Corp	N	\$650	Baa3	BBB-	4.000%	7	07/15/22	T+190 bp

**Michigan Public Service Commission  
DTE Electric Company  
Recent Utility Corporate Bond Issuances**

Case No.: U-18014  
Exhibit: A-17  
Schedule: I2  
Witness: E. J. Solomon  
Page: 5 of 5

Line No.	(a) Offer Date	(b) Issuer	(c) Secured?	(d) Amount (\$MM)	(e) Credit Ratings		(g) Coupon	(h) Tenor	(i) Maturity	(j) Spread
					Moody's	S&P				
201	08/04/15	Northern States Power Co/MN	Y	\$300	Aa3	A	2.200%	5	08/15/20	T+65 bp
202	08/04/15	Northern States Power Co/MN	Y	\$300	Aa3	A	4.000%	30	08/15/45	T+120 bp
203	08/05/15	NextEra Energy Capital Holdings Inc	N	\$650	Baa1	BBB+	2.056%	2	09/01/17	T+115 bp
204	08/06/15	Public Service Co of New Mexico	N	\$250	Baa2	BBB	3.850%	10	08/01/25	T+165 bp
205	08/10/15	Duke Energy Progress	Y	\$500	A2	A	3.250%	10	08/15/25	T+105 bp
206	08/10/15	Duke Energy Progress	Y	\$700	A2	A	4.200%	30	08/15/45	T+130 bp
207	08/10/15	American Water Capital Corp	N	\$225	A3	A	3.400%	10	03/01/25	T+120 bp
208	08/10/15	American Water Capital Corp	N	\$325	A3	A	4.300%	30	09/01/45	T+145 bp
209	08/11/15	Jersey Central Power & Light Co	N	\$250	Baa2	BBB-	4.300%	10	01/15/26	T+220 bp
210	08/13/15	Interstate Power & Light Co	N	\$250	A3	A-	3.400%	10	08/15/25	T+125 bp
211	08/13/15	Kansas City Power & Light Co	N	\$350	Baa1	BBB+	3.650%	10	08/15/25	T+150 bp
212	09/08/15	Indianapolis Power & Light Co	Y	\$260	A2	BBB+	4.700%	30	09/01/45	T+175 bp
213	09/09/15	Southwestern Public Service Co	N	\$200	A2	A	3.300%	9	06/15/24	T+105 bp
214	09/15/15	AEP Texas Central	N	\$250	Baa1	BBB	3.850%	10	10/01/25	T+170 bp
215	09/21/15	Dominion Resources Inc	N	\$650	Baa2	BBB+	3.900%	10	10/01/25	T+170 bp
216	09/21/15	Kentucky Utilities Co	Y	\$250	A1	A	3.300%	10	10/01/25	T+110 bp
217	09/21/15	Kentucky Utilities Co	Y	\$250	A1	A	4.375%	30	10/01/45	T+135 bp
218	09/21/15	Louisville Gas & Electric Co	Y	\$300	A1	A	3.300%	10	10/01/25	T+110 bp
219	09/21/15	Louisville Gas & Electric Co	Y	\$250	A1	A	4.375%	30	10/01/45	T+135 bp
220	09/28/15	PECO Energy Co	Y	\$350	Aa3	A-	3.150%	10	10/15/25	T+110 bp
221	09/28/15	PPL Electric Utilities Corp	Y	\$350	A1	A	4.150%	30	10/01/45	T+132 bp
222	10/01/15	Southern Company	N	\$875	Baa3	BBB	6.250%	60	10/15/75	--
223	10/05/15	MidAmerican Energy Co	Y	\$200	Aa2	A	3.500%	9	10/15/24	T+100 bp
224	10/05/15	MidAmerican Energy Co	Y	\$450	Aa2	A	4.250%	31	05/01/46	T+135 bp
225	10/20/15	National Rural Utilities	Y	\$350	Aa3	AA	2.300%	5	11/01/20	T+95 bp
226	10/20/15	National Rural Utilities	Y	\$400	Aa3	AA	3.250%	10	11/01/25	T+120 bp
227	11/02/15	Consumers Energy Co	Y	\$250	A1	A	4.100%	30	11/15/45	T+115 bp
228	11/02/15	Pacific Gas & Electric Co	N	\$200	A3	BBB	3.500%	10	06/15/25	T+115 bp
229	11/02/15	Pacific Gas & Electric Co	N	\$450	A3	BBB	4.250%	30	03/15/46	T+140 bp
230	11/03/15	Arizona Public Service Co	N	\$250	A2	A-	4.350%	30	11/15/45	T+135 bp
231	11/03/15	Public Service Electric & Gas Co	Y	\$250	Aa3	A+	4.150%	30	11/01/45	T+115 bp
232	11/04/15	CMS Energy Corp	N	\$250	Baa2	BBB	3.600%	10	11/15/25	T+140 bp
233	11/05/15	Westar Energy Inc	Y	\$250	A2	A	3.250%	10	12/01/25	T+100 bp
234	11/05/15	Westar Energy Inc	Y	\$300	A2	A	4.250%	30	12/01/45	T+125 bp
235	11/12/15	Commonwealth Edison Co	Y	\$450	A2	A-	4.350%	30	11/15/45	T+130 bp
236	11/12/15	Consolidated Edison Company of NY	N	\$650	A2	A-	4.500%	30	12/01/45	T+140 bp
237	11/12/15	Dominion Gas Holdings LLC	N	\$700	A2	A-	2.800%	5	11/15/20	T+115 bp
238	11/12/15	Sempra Energy	N	\$400	Baa1	BBB+	2.850%	5	11/15/20	T+115 bp
239	11/12/15	Sempra Energy	N	\$350	Baa1	BBB+	3.750%	10	11/15/25	T+145 bp
240	11/12/15	Southern Power Co	N	\$500	Baa1	BBB+	1.850%	2	12/01/17	T+100 bp
241	11/12/15	Southern Power Co	N	\$500	Baa1	BBB+	4.150%	10	12/01/25	T+185 bp
242	11/13/15	AGL Capital Corp	N	\$250	Baa1	BBB+	3.875%	10	11/15/25	T+160 bp
243	11/13/15	Connecticut Light & Power	Y	\$50	A2	A+	4.150%	30	06/01/45	T+125 bp
244	11/13/15	NSTAR Electric	N	\$250	A2	A	3.250%	10	11/15/25	T+102 bp
245	11/13/15	Wisconsin Electric Power Co	N	\$250	A1	A-	4.300%	30	12/15/45	T+125 bp
246	11/16/15	Duke Energy Corp	N	\$400	A3	BBB+	3.750%	8	04/15/24	T+135 bp
247	11/16/15	Duke Energy Corp	N	\$600	A3	BBB+	4.800%	30	12/15/45	T+175 bp
248	11/16/15	Florida Power & Light Co	Y	\$600	Aa2	A	3.125%	10	12/01/25	T+88 bp
249	11/17/15	Ameren Corp	N	\$350	Baa1	BBB	2.700%	5	11/15/20	T+105 bp
250	11/17/15	Ameren Corp	N	\$350	Baa1	BBB	3.650%	10	02/15/26	T+140 bp
251	12/01/15	Georgia Power Co	N	\$500	A3	A-	1.950%	3	12/01/18	T+80 bp
252	12/01/15	Wisconsin Public Service Corp	N	\$250	A1	A-	1.650%	3	12/04/18	T+50 bp
253	12/07/15	Ameren Illinois Co	N	\$250	A1	A	4.150%	30	03/15/46	T+125 bp

Source: Citibank

**Michigan Public Service Commission  
DTE Electric Company  
Historical Financial Metrics**

Case No.: U-18014  
Exhibit: A-17  
Schedule: I3  
Witness: E.J. Solomon  
Page: 1 of 1

Line No.	(a) Metric	(b)	(c)	(d)	(e)	(f)
		2010	2011	2012	2013	2014
1	A) EBIT Interest Coverage	3.8	4.0	4.2	4.0	4.2
2	B) EBITDA Interest Coverage	6.4	6.8	7.1	7.0	7.9
3	C) FFO Interest Coverage	6.6	6.6	5.7	6.5	8.0
4	D) Overall Fixed Charge Coverage	2.7	2.8	3.0	3.0	3.1
5	E) Cash Flow Coverage of Dividend	4.7	4.4	3.5	3.9	4.7
6	F) Common Dividend Payout Ratio	69%	70%	65%	70%	70%
7	Permanent Capitalization (\$MM)	7,590	8,077	8,489	9,571	10,458
8	G) Permanent Capitalization (% Debt)	47.2%	48.8%	49.3%	49.6%	50.3%
9	H) Return on Common Equity (ROE)	11.2%	10.7%	11.5%	10.7%	10.6%
10	Authorized ROE	11.0%	10.5%	10.5%	10.5%	10.5%

A) Methodology consistent with Standard & Poor's

B) Methodology consistent with Standard & Poor's

C) Methodology consistent with Standard & Poor's

D) Numerator: Net Income plus Gross Interest  
Denominator: Gross Interest plus Preferred Dividends

E) Numerator: Net Income for Common plus depreciation plus amortization plus deferred taxes plus deferred investment tax credits  
Denominator: Common Dividends

F) Numerator: Common Dividends  
Denominator: Net Income for Common

G) Numerator: Long-Term Debt  
Denominator: Permanent Capital (Long-Term Debt + Equity)

H) Numerator: Net Income  
Denominator: Avg Equity

**Michigan Public Service Commission  
DTE Electric Company  
Historical Ratemaking Metrics**

Case No.: U-18014  
Exhibit: A-17  
Schedule: I4  
Witness: E.J. Solomon  
Page: 1 of 1

Line No.	(a) Metric	(b)	(c)	(d)	(e)	(f)
		2010	2011	2012	2013	2014
1	A) EBIT Interest Coverage	3.8	4.1	4.3	4.1	4.5
2	B) EBITDA Interest Coverage	6.5	6.9	7.2	7.1	7.7
3	C) FFO Interest Coverage	6.7	6.6	5.8	6.6	7.8
4	D) Overall Fixed Charge Coverage	2.7	2.8	3.1	3.1	3.3
5	E) Cash Flow Coverage of Dividend	4.7	4.4	3.5	3.9	4.2
6	F) Common Dividend Payout Ratio	69%	70%	65%	70%	70%
7	Permanent Capitalization (\$MM)	8,134	8,470	8,712	9,622	10,269
8	G) Permanent Capitalization (% Debt)	50.7%	51.2%	50.6%	49.6%	49.4%
9	H) Return on Common Equity (ROE)	11.1%	10.6%	11.4%	10.6%	10.5%
10	Authorized ROE	11.0%	10.5%	10.5%	10.5%	10.5%

A) Methodology consistent with Standard & Poor's

B) Methodology consistent with Standard & Poor's

C) Methodology consistent with Standard & Poor's

D) Numerator: Net Income plus Gross Interest  
Denominator: Gross Interest plus Preferred Dividends

E) Numerator: Net Income for Common plus depreciation plus amortization plus deferred taxes plus deferred investment tax credits  
Denominator: Common Dividends

F) Numerator: Common Dividends  
Denominator: Net Income for Common

G) Numerator: Long-Term Debt  
Denominator: Permanent Capital (Long-Term Debt + Equity)

H) Numerator: Net Income  
Denominator: Avg Equity

**Michigan Public Service Commission  
DTE Electric Company  
Historical Ratemaking Metrics**

Case No.: U-18014  
Exhibit: A-17  
Schedule: I4  
Witness: E.J. Solomon  
Page: 1 of 1

Line No.	Metric	(a)	(b)	(c)	(d)	(e)	(f)
		2010	2011	2012	2013	2014	
1	A) EBIT Interest Coverage	3.8	4.1	4.3	4.1	4.5	
2	B) EBITDA Interest Coverage	6.5	6.9	7.2	7.1	7.7	
3	C) FFO Interest Coverage	6.7	6.6	5.8	6.6	7.8	
4	D) Overall Fixed Charge Coverage	2.7	2.8	3.1	3.1	3.3	
5	E) Cash Flow Coverage of Dividend	4.7	4.4	3.5	3.9	4.2	
6	F) Common Dividend Payout Ratio	69%	70%	65%	70%	70%	
7	Permanent Capitalization (\$MM)	8,134	8,470	8,712	9,622	10,269	
8	G) Permanent Capitalization (% Debt)	50.7%	51.2%	50.6%	49.6%	49.4%	
9	H) Return on Common Equity (ROE)	11.1%	10.6%	11.4%	10.6%	10.5%	
10	Authorized ROE	11.0%	10.5%	10.5%	10.5%	10.5%	

A) Methodology consistent with Standard & Poor's

B) Methodology consistent with Standard & Poor's

C) Methodology consistent with Standard & Poor's

D) Numerator: Net Income plus Gross Interest

Denominator: Gross Interest plus Preferred Dividends

E) Numerator: Net Income for Common plus depreciation plus amortization plus deferred taxes plus deferred investment tax credits

Denominator: Common Dividends

F) Numerator: Common Dividends

Denominator: Net Income for Common

G) Numerator: Long-Term Debt

Denominator: Permanent Capital (Long-Term Debt + Equity)

H) Numerator: Net Income

Denominator: Avg Equity