

**BAA Bond Ratings for Public Utilities<sup>1</sup>**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>
<b>January</b>	4.91	4.18	4.62	5.49
<b>February</b>	4.76	4.42	4.58	5.28
<b>March</b>		4.52	4.62	5.12
<b>April</b>		4.58	4.51	4.75
<b>May</b>		4.71	4.50	4.60
<b>June</b>		4.71	4.32	4.47
<b>July</b>		4.67	4.36	4.16
<b>August</b>		4.64	4.23	4.20
<b>September</b>		4.74	4.24	4.27
<b>October</b>		4.91	4.26	4.34
<b>November</b>		5.03	4.16	4.64
<b>December</b>		4.92	4.14	4.79

**\*\* FOR FURTHER HISTORICAL INFORMATION ON BAA UTILITY BOND RATES  
PLEASE CONTACT THE WATER UTILITIES REGULATION DIVISION OF THE  
PUBLIC UTILITIES COMMISSION OF TEXAS**

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<sup>1</sup> As reported by Mergent Bond Record