

**MONTANA-DAKOTA UTILITIES CO.
SOUTH DAKOTA PUBLIC UTILITIES COMMISSION
1ST SET OF DATA REQUESTS
ISSUED FEBRUARY 7, 2017
DOCKET NO. NG17-002**

Question 1.3:

Referring to Exhibit 3, page 2 of 3; provide both the 90 day Treasury Bill rate(s) used to calculate the carrying charges and the sources used to determine the rates.

Response:

Please see the table below:

FRED Graph Observations
Federal Reserve Economic Data
Link: <https://fred.stlouisfed.org> <https://fred.stlouisfed.org>
Help: <https://fred.stlouisfed.org/help-faq>
Economic Research Division
Federal Reserve Bank of St. Louis

TB3MS 3-Month Treasury Bill: Secondary Market Rate, Percent, Monthly, Not Seasonally Adjusted

Frequency: Monthly

observation_date	
2016-01-01	0.26
2016-02-01	0.31
2016-03-01	0.29
2016-04-01	0.23
2016-05-01	0.27
2016-06-01	0.27
2016-07-01	0.30
2016-08-01	0.30
2016-09-01	0.29
2016-10-01	0.33
2016-11-01	0.45
2016-12-01	0.51