

Kansas City Power & Light Company
Historical Capital Market Costs

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006*
Prime Rate	8.4%	8.4%	8.0%	9.2%	6.9%	4.7%	4.1%	4.3%	6.2%	7.9%
Consumer Price Index	2.3%	1.6%	2.2%	3.4%	2.8%	1.6%	2.3%	2.7%	3.4%	3.7%
Long-Term Treasuries	6.6%	5.6%	5.9%	5.9%	5.5%	5.4%	5.0%	5.1%	4.7%	5.1%
Moody's Avg Utility Debt	7.6%	7.0%	7.6%	8.1%	7.7%	7.5%	6.6%	6.2%	5.7%	6.1%
Moody's Baa Utility Debt	8.0%	7.3%	7.9%	8.4%	8.0%	8.0%	6.8%	6.4%	5.9%	6.4%

*Through September 2006.

SOURCES:

- Prime Interest Rate - Federal Reserve Bank of St. Louis website
- Consumer Price Index - Federal Reserve Bank of St. Louis website
- Long-Term Treasuries - Federal Reserve Bank of St. Louis website
- Moody's Average Utility Debt - Moody's (Mergent) Bond Record
- Moody's A Utility Debt - Moody's (Mergent) Bond Record

Kansas City Power & Light Company Long-Term Interest Rate Trends

Month	Baa Utility Rates	Average Utility Rates	Long-Term Treasury Rates	10-Year Treasury Rates
Jan-05	5.95%	5.80%	4.77%	4.22%
Feb-05	5.76%	5.64%	4.61%	4.17%
Mar-05	6.01%	5.86%	4.89%	4.50%
Apr-05	5.95%	5.72%	4.75%	4.34%
May-05	5.88%	5.60%	4.56%	4.14%
Jun-05	5.70%	5.39%	4.35%	4.00%
Jul-05	5.81%	5.50%	4.48%	4.18%
Aug-05	5.80%	5.51%	4.53%	4.26%
Sep-05	5.83%	5.54%	4.51%	4.20%
Oct-05	6.08%	5.79%	4.74%	4.46%
Nov-05	6.19%	5.88%	4.83%	4.54%
Dec-05	6.14%	5.83%	4.73%	4.47%
Jan-06	6.06%	5.77%	4.65%	4.42%
Feb-06	6.11%	5.83%	4.73%	4.57%
Mar-06	6.26%	5.98%	4.91%	4.72%
Apr-06	6.54%	6.28%	5.22%	4.99%
May-06	6.59%	6.39%	5.35%	5.11%
Jun-06	6.61%	6.39%	5.29%	5.11%
Jul-06	6.61%	6.37%	5.25%	5.09%
Aug-06	6.43%	6.20%	5.08%	4.88%
Sep-06	6.26%	6.02%	4.93%	4.72%
Oct-06	6.23%	6.00%	4.94%	4.73%
Nov-06	6.03%	5.81%	4.78%	4.60%
Dec-06	6.11%	5.88%	4.78%	4.56%

Sources: Mergent Bond Record (Utility Rates);
www.federalreserve.gov (Treasury Rates).

Economic Indicators

Seasonally Adjusted Annual Rates — Dollar Figures in Billions

	Annual % Change				2006				E2007					
	2005	E2006	E2007	2005	E2006	E2007	10	20	30	E4Q	10	20	30	40
Gross Domestic Product														
GDP (current dollars)	\$12,456.0	\$13,242.0	\$13,816.0	6.4	6.3	4.3	\$13,008.0	\$13,197.0	\$13,327.0	\$13,437.0	\$13,603.0	\$13,741.0	\$13,896.0	\$14,025.0
Annual rate of increase (%)	6.4	6.3	4.3	-	-	-	9.0	5.9	4.0	3.3	5.0	4.2	4.6	3.8
Annual rate of increase—real GDP (%)	3.2	3.3	2.3	-	-	-	5.6	2.6	2.2	1.8	2.5	2.5	2.7	2.1
Annual rate of increase—GDP deflator (%)	3.0	2.9	2.0	-	-	-	3.3	3.3	1.8	1.4	2.5	1.6	1.8	1.7
*Components of Real GDP														
Personal consumption expenditures	\$7,841.0	\$8,085.0	\$8,306.0	3.5	3.1	2.7	\$8,004.0	\$8,055.0	\$8,112.0	\$8,168.0	\$8,234.0	\$8,283.0	\$8,331.0	\$8,376.0
% change	3.5	3.1	2.7	-	-	-	4.8	2.6	2.9	2.8	3.3	2.4	2.3	2.2
Durable goods	\$1,145.3	\$1,200.1	\$1,215.2	5.5	4.8	1.3	\$1,190.5	\$1,190.3	\$1,207.6	\$1,212.1	\$1,219.3	\$1,216.7	\$1,212.6	\$1,212.4
Nondurable goods	\$2,276.8	\$2,357.4	\$2,421.0	4.5	3.5	2.7	\$2,342.8	\$2,351.1	\$2,357.7	\$2,378.1	\$2,396.6	\$2,412.9	\$2,430.1	\$2,444.5
Services	\$4,436.6	\$4,550.5	\$4,688.8	2.6	2.6	3.0	\$4,494.5	\$4,535.4	\$4,570.7	\$4,601.4	\$4,640.6	\$4,674.0	\$4,705.6	\$4,734.9
Nonresidential fixed investment	\$1,223.8	\$1,321.5	\$1,415.0	6.8	8.0	7.1	\$1,288.8	\$1,302.8	\$1,334.1	\$1,360.3	\$1,381.5	\$1,414.0	\$1,428.5	\$1,435.9
% change	6.8	8.0	7.1	-	-	-	13.7	4.4	10.0	8.1	6.4	9.7	4.2	2.1
Producers durable equipment	\$984.9	\$1,056.0	\$1,118.3	8.9	7.2	5.9	\$1,044.8	\$1,041.2	\$1,059.6	\$1,078.3	\$1,091.2	\$1,110.4	\$1,128.5	\$1,143.1
Residential fixed investment	\$598.5	\$572.5	\$478.6	8.6	-4.3	-16.4	\$608.5	\$590.6	\$561.7	\$529.0	\$497.3	\$478.6	\$472.3	\$466.1
% change	8.6	-4.3	-16.4	-	-	-	-0.5	-11.2	-18.2	-21.3	-21.9	-14.2	-5.2	-5.1
Net change in business inventories	\$19.7	\$49.3	\$29.5	-	-	-	\$41.2	\$53.7	\$58.0	\$44.2	\$34.0	\$32.9	\$29.2	\$21.8
Gov't purchases of goods & services	\$1,958.0	\$1,997.7	\$2,033.6	0.9	2.0	1.8	\$1,987.1	\$1,991.2	\$2,002.1	\$2,010.4	\$2,027.9	\$2,029.0	\$2,034.3	\$2,043.1
Federal	\$727.6	\$741.0	\$752.5	1.5	1.8	1.6	\$745.1	\$736.6	\$739.3	\$742.9	\$754.1	\$750.8	\$751.6	\$753.5
State & local	\$1,230.4	\$1,256.6	\$1,280.9	0.5	2.1	1.9	\$1,242.0	\$1,254.4	\$1,262.6	\$1,267.3	\$1,273.7	\$1,278.1	\$1,282.5	\$1,289.5
Net exports	-\$619.2	-\$626.1	-\$574.0	-	-	-	-\$636.6	-\$624.2	-\$629.4	-\$614.0	\$20	\$1.4	\$1.4	\$2.2
Exports	\$1,196.1	\$1,298.4	\$1,412.0	6.8	8.6	8.7	\$1,269.3	\$1,288.5	\$1,308.3	\$1,327.5	\$1,361.8	\$1,394.9	\$1,429.0	\$1,462.3
Imports	\$1,815.3	\$1,924.4	\$1,986.0	6.1	6.0	3.2	\$1,905.9	\$1,912.7	\$1,937.7	\$1,941.5	\$1,961.5	\$1,980.5	\$1,991.2	\$2,010.8
**Income & Profits														
Personal income	\$10,239.0	\$10,899.0	\$11,452.0	5.2	6.4	5.1	\$10,721.0	\$10,807.0	\$10,954.0	\$11,113.0	\$11,263.0	\$11,385.0	\$11,515.0	\$11,645.0
Disposable personal income	\$9,036.0	\$9,536.0	\$10,003.0	4.1	5.5	4.9	\$9,389.0	\$9,446.0	\$9,588.0	\$9,720.0	\$9,846.0	\$9,940.0	\$10,055.0	\$10,168.0
Saving rate (%)	-0.4	-0.9	-0.7	-	-	-	-0.3	-1.4	-1.2	-0.5	-0.6	-0.8	-0.8	-0.7
Corporate profits before taxes	\$1,518.7	\$1,783.4	\$1,815.2	32.7	17.4	1.8	\$1,740.6	\$1,811.5	\$1,857.8	\$1,723.9	\$1,781.1	\$1,809.2	\$1,841.6	\$1,828.7
Corporate profits after taxes	\$1,119.4	\$1,313.8	\$1,342.8	32.6	17.4	2.2	\$1,283.7	\$1,335.4	\$1,366.6	\$1,269.6	\$1,314.0	\$1,338.2	\$1,362.7	\$1,356.2
†Earnings per share (S&P 500)	\$70.00	\$81.20	\$86.80	19.0	16.3	6.6	\$19.70	\$20.10	\$21.50	\$20.10	\$23.3	\$22.4	\$21.4	\$19.6
†Prices & Interest Rates														
Consumer price index	3.4	3.2	1.8	-	-	-	2.2	5.0	2.9	-2.5	3.0	2.1	2.2	2.0
Treasury bills	3.1	4.7	4.8	-	-	-	4.4	4.7	4.9	4.9	5.0	4.9	4.7	4.4
10-yr notes	4.3	4.8	4.8	-	-	-	4.6	5.1	4.9	4.6	4.6	4.8	4.9	4.9
30-yr bonds	4.6	4.9	4.9	-	-	-	4.6	5.1	5.0	4.7	4.7	4.8	4.9	5.0
New issue rate—corporate bonds	5.2	5.6	5.6	-	-	-	5.4	5.9	5.7	5.3	5.3	5.5	5.7	5.8
Other Key Indicators														
Housing starts (1,000,000 units SAAR)	2.07	1.80	1.49	6.3	-13.1	-17.4	2.12	1.87	1.72	1.49	1.49	1.48	1.49	1.50
Auto & truck sales (1,000,000 units)	16.9	16.5	16.4	0.5	-2.9	-0.5	16.9	16.3	16.6	16.1	16.4	16.3	16.4	16.4
Unemployment rate (%)	5.1	4.6	4.9	-	-	-	4.7	4.6	4.7	4.5	4.6	4.8	4.9	5.0
U.S. dollar (% change)	-1.8	-1.5	-5.5	-	-	-	-4.1	-12.4	-2.1	-1.8	-9.5	-5.1	-3.9	-3.7

Note: Annual changes are from prior year and quarterly changes are from prior quarter. Figures may not add to totals because of rounding. A—Advance data. P—Preliminary. E—Estimated. R—Revised. *1996 Chain-weighted dollars.

**Current dollars. †Trailing 4 quarters. †Average for period. †Quarterly % changes at quarterly rates. This forecast prepared by Standard & Poor's.