

Q. In reference to the evidence of Barry Perry, page 15 “Interest Coverage”, please provide, on a table, the interest coverage for the Company for the period 1988 to 2002 and on that table provide the bond rating from D.B.R.S. and C.B.R.S./S. & P. for these same periods.

A. Table 1 below provides Newfoundland Power’s interest coverage ratios, and the bond ratings assigned by both DBRS and CBRS/Standard & Poors for the period 1988 to 2002.

Table 1 Interest Coverage and Bond Ratings 1998-2002			
Year	Interest Coverage	Bond Rating	
		DBRS	CBRS/S&P
1988	2.9 times	A (high)	A
1989	2.8 times	A (high)	A
1990	2.8 times	A (high)	A
1991	2.8 times	A (high)	A
1992	2.9 times	A (high)	A
1993	2.9 times	A (high)	A
1994	2.9 times	A (high)	A
1995	2.7 times	A (high)	A
1996	2.7 times	A (high)	A
1997	2.7 times	A	A
1998	2.4 times	A	A-
1999	2.4 times	A	A-
2000	2.4 times	A	A-
2001	2.5 times	A	A
2002	2.5 times	A	A