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Q: On electronic spreadsheet with all formula intact, please provide a copy of all analyses and work papers used in support of Dr. Cannon’s direct testimony, appendices and statistical exhibits.

A: Please see Dr. Cannon’s Responses to NP-CA-63 and NP-CA-79, as well as the attached pages.

Newfoundland Power	Allowed ROCE	Achieved ROCE		
1990	13.95	13.71	0.000006	-0.24
1991	13.25	13.29	0.000000	0.04
1992	13.25	13.47	0.000005	0.22
1993	13.25	12.79	0.000021	-0.46
1994	13.25	12.03	0.000149	-1.22
1995	13.25	12.07	0.000139	-1.18
1996	11.00	11.21	0.000004	0.21
1997	11.00	11.14	0.000002	0.14
1998	9.25	9.58	0.000011	0.33
1999	9.25	9.81	0.000031	0.56
2000	9.59	10.80	0.000146	1.21
2001	9.59	11.35	0.000310	1.76
2002	9.05	10.65	0.000256	1.60
2003	9.75	10.22	0.000022	0.47
2004	9.75	10.12	0.000014	0.37
2005	9.24	9.60	0.000013	0.36
2006	9.24	9.46	0.000005	0.22

Average			
1990-2006	10.99	11.25	0.258
1996-2006	9.70	10.36	0.657

STD(1990-06)	1.3828
STD(1996-06)	0.6718

SEE(1990-06)	0.6278
SEE(1996-06)	0.5654

Al. ROCE (1990-06)	0.8169	0.0011	17
Al. ROCE (1996-06)	0.8604	0.0008	11

Coefficient of Variation:	
SD-Based:	
1990-2006	0.1229
1996-2006	0.0649

SEE-Based	
1990-2006	0.0558
1996-2006	0.0546

Based on Allowed ROCEs:	
1990-2006	0.0726
1996-2006	0.0831

Achieved ROCE = a + b x Year (1990-2006)  
SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.89098722
R Square	0.79385823
Adjusted R Square	0.78011544
Standard Error	0.66838317
Observations	17

ANOVA					
	df	SS	MS	F	Significance F
Regression	1	25.805912	25.80591	57.76546	1.61E-06
Residual	15	6.70104093	0.446736		
Total	16	32.5069529			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	513.740147	66.1138143	7.770542	1.23E-06	372.8219	654.6584	372.8219	654.6584
X Variable 1	-0.2514951	0.0330899	-7.60036	1.61E-06	-0.32202	-0.18097	-0.32202	-0.18097

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.54004658
R Square	0.29165031
Adjusted R Square	0.21294479
Standard Error	0.62507826
Observations	11

ANOVA					
	df	SS	MS	F	Significance F
Regression	1	1.44785818	1.447858	3.705589	0.086363
Residual	9	3.51650545	0.390723		
Total	10	4.96436364			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	239.927455	119.257495	2.011844	0.075104	-29.8517	509.7066	-29.8517	509.7066
X Variable 1	-0.1147273	0.05959887	-1.92499	0.086363	-0.24955	0.020095	-0.24955	0.020095

Schedule 4  
page 1

ENBRIDGE	Allowed ROCE	Achieved ROCE		
1990	13.25	13.57	0.000010	0.32
1991	13.125	9.40	0.001388	-3.725
1992	13.125	13.29	0.000003	0.165
1993	12.30	15.26	0.000876	2.96
1994	11.60	14.69	0.000955	3.09
1995	11.65	10.71	0.000088	-0.94
1996	11.875	15.00	0.000977	3.125
1997	11.50	13.17	0.000279	1.67
1998	10.30	8.31	0.000396	-1.99
1999	9.51	7.943	0.000246	-1.567
2000	9.73	8.229	0.000225	-1.501
2001	9.54	10.80	0.000159	1.26
2002	9.66	8.982	0.000046	-0.678
2003	9.69	9.743	0.000000	0.053
2004	9.69	12.165	0.000613	2.475
2005	9.57	9.457	0.000001	-0.113
2006	8.74	7.60	0.000130	-1.14

Average			
1990-2006	10.87	11.08	0.204
1996-2006	9.98	10.13	0.145

STD(1990-06)	2.5681
STD(1996-06)	2.2879

SEE(1990-06)	2.1007
SEE(1996-06)	2.0414

Al. ROCE (1990-06)	1.9389	0.0064	17
Al. ROCE (1996-06)	1.6709	0.0031	11

Coefficient of Variation:	
SD-Based:	
1990-2006	0.2318
1996-2006	0.2259

SEE-Based	
1990-2006	0.1896
1996-2006	0.2016

Based on Allowed ROCEs:	
1990-2006	0.1750
1996-2006	0.1650

Achieved ROCE = a + b x Year (1990-2006)

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.57522958
R Square	0.33088906
Adjusted R Square	0.28628167
Standard Error	2.23631296
Observations	17

ANOVA

	df	SS	MS	F	Significance F
Regression	1	37.0971636	37.09716	7.417807	0.015699
Residual	15	75.0164346	5.001096		
Total	16	112.113598			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	613.548044	221.207215	2.773635	0.014195	142.056	1085.04	142.056	1085.04
X Variable 1	-0.3015368	0.11071399	-2.72357	0.015699	-0.53752	-0.06556	-0.53752	-0.06556

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.45151935
R Square	0.20386973
Adjusted R Square	0.11541081
Standard Error	2.25685504
Observations	11

ANOVA

	df	SS	MS	F	Significance F
Regression	1	11.7386578	11.73866	2.304683	0.163299
Residual	9	45.8405519	5.093395		
Total	10	57.5792096			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	663.799309	430.581089	1.541636	0.157553	-310.243	1637.841	-310.243	1637.841
X Variable 1	-0.3266727	0.21518268	-1.51812	0.163299	-0.81345	0.160104	-0.81345	0.160104

Schedule 4  
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UNION GAS	Allowed ROCE	Achieved ROCE		
1990	13.50	10.70	0.000784	-2.80
1991	13.50	11.50	0.000400	-2.00
1992	13.00	14.00	0.000100	1.00
1993	12.50	15.30	0.000784	2.80
1994	11.75	10.95	0.000064	-0.80
1995	11.75	12.17	0.000018	0.42
1996	11.75	13.47	0.000296	1.72
1997	11.00	12.19	0.000142	1.19
1998	10.44	8.03	0.000581	-2.41
1999	9.61	8.76	0.000072	-0.85
2000	9.95	10.62	0.000045	0.67
2001	9.95	9.30	0.000042	-0.65
2002	9.95	10.67	0.000052	0.72
2003	9.95	11.98	0.000412	2.03
2004	9.62	10.31	0.000048	0.69
2005	9.63	10.80	0.000137	1.17
2006	9.62	8.05	0.000246	-1.57

Average			
1990-2006	11.03	11.11	0.078
1996-2006	10.13	10.38	0.246

STD(1990-06)	1.9356
STD(1996-06)	1.6638

SEE(1990-06)	1.6542
SEE(1996-06)	1.5682

Al. ROCE (1990-06)	1.5760	0.0042	17
Al. ROCE (1996-06)	1.3726	0.0021	11

Coefficient of Variation:	
SD-Based:	
1990-2006	0.1743
1996-2006	0.1603

SEE-Based	
1990-2006	0.1489
1996-2006	0.1511

Based on Allowed ROCEs:	
1990-2006	0.1419
1996-2006	0.1322

Achieved ROCE = a + b x Year (1990-2006)

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.51923563
R Square	0.26960564
Adjusted R Square	0.22091268
Standard Error	1.7610187
Observations	17

ANOVA

	df	SS	MS	F	Significance F
Regression	1	17.1708088	17.17081	5.536851	0.032684
Residual	15	46.5178029	3.101187		
Total	16	63.6886118			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	420.989706	174.192991	2.4168	0.028861	49.70614	792.2733	49.70614	792.2733
X Variable 1	-0.2051471	0.08718342	-2.35305	0.032684	-0.39097	-0.01932	-0.39097	-0.01932

SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.33399975
R Square	0.11155583
Adjusted R Square	0.01283981
Standard Error	1.73373687
Observations	11

ANOVA

	df	SS	MS	F	Significance F
Regression	1	3.39680818	3.396808	1.130068	0.315451
Residual	9	27.0525918	3.005844		
Total	10	30.4494			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	362.010273	330.776367	1.094426	0.302192	-386.258	1110.278	-386.258	1110.278
X Variable 1	-0.1757273	0.16530532	-1.06305	0.315451	-0.54967	0.198219	-0.54967	0.198219

Schedule 4  
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## Schedule 7

1957	-20.58	3.83	-24.41	7.94	0.7942	1.0383	0.7559	1.0794
1958	31.25	2.51	28.74	1.92	1.042388	1.064361	0.973146	1.100124
1959	4.59	4.62	-0.03	-5.07	1.090233	1.113535	0.972854	1.044348
1960	1.78	3.31	-1.53	12.19	1.109639	1.150393	0.957969	1.171654
1961	32.75	2.89	29.86	9.16	1.473046	1.183639	1.244019	1.278978
1962	-7.09	4.22	-11.31	5.03	1.368607	1.233589	1.10332	1.34331
1963	15.6	3.63	11.97	4.58	1.58211	1.278368	1.235388	1.404834
1964	25.43	3.79	21.64	6.16	1.98444	1.326818	1.502725	1.491372
1965	6.68	3.92	2.76	0.05	2.117001	1.378829	1.544201	1.492117
1966	-7.07	5.03	-12.1	-1.05	1.967329	1.448185	1.357352	1.47645
1967	18.09	4.59	13.5	-0.48	2.323219	1.514656	1.540595	1.469363
1968	22.45	6.44	16.01	2.14	2.844781	1.6122	1.787244	1.500808
1969	-0.81	7.09	-7.9	-2.86	2.821739	1.726505	1.646052	1.457884
1970	-3.57	6.7	-10.27	16.39	2.721003	1.842181	1.477002	1.696832
1971	8.01	3.81	4.2	14.84	2.938955	1.912368	1.539036	1.948642
1972	27.38	3.55	23.83	8.11	3.743641	1.980257	1.905789	2.106676
1973	0.27	5.11	-4.84	1.97	3.753749	2.081448	1.813549	2.148178
1974	-25.93	7.85	-33.78	-4.53	2.780402	2.244842	1.200932	2.050865
1975	18.48	7.41	11.07	8.02	3.29422	2.411185	1.333875	2.215345
1976	11.02	9.27	1.75	23.64	3.657243	2.634702	1.357218	2.739052
1977	10.71	7.66	3.05	9.04	4.048934	2.83652	1.398613	2.986663
1978	29.72	8.34	21.38	4.1	5.252277	3.073085	1.697636	3.109116
1979	44.77	11.41	33.36	-2.83	7.603721	3.423724	2.263968	3.021128
1980	30.13	14.97	15.16	2.18	9.894722	3.936256	2.607186	3.086989
1981	-10.25	18.41	-28.66	-2.09	8.880513	4.660921	1.859966	3.02247
1982	5.54	15.42	-9.88	45.82	9.372493	5.379635	1.676202	4.407366
1983	35.49	9.62	25.87	9.61	12.69879	5.897156	2.109835	4.830914
1984	-2.39	11.59	-13.98	16.9	12.39529	6.580636	1.81488	5.647339
1985	25.07	9.88	15.19	26.68	15.50279	7.230803	2.09056	7.154049
1986	8.95	9.33	-0.38	17.21	16.89029	7.905437	2.082616	8.385261
1987	5.88	8.48	-2.60	1.78	17.88344	8.575818	2.028468	8.534518
1988	11.08	9.41	1.67	11.30	19.86492	9.382802	2.062343	9.498919
1989	21.37	12.36	9.01	15.17	24.11006	10.54252	2.248161	10.9399
1990	-14.80	13.48	-28.28	4.32	20.54177	11.96365	1.612381	11.41251
1991	12.02	9.83	2.19	25.30	23.01089	13.13967	1.647692	14.29987
1992	-1.43	7.08	-8.51	11.57	22.68183	14.06996	1.507473	15.95437
1993	32.55	5.51	27.04	22.09	30.06477	14.84522	1.915094	19.47869
1994	-0.18	5.35	-5.53	-7.39	30.01065	15.63944	1.809189	18.03921
1995	14.53	7.57	6.96	26.34	34.3712	16.82334	1.935109	22.79074
1996	28.35	5.02	23.33	14.18	44.11544	17.66787	2.38657	26.02247
1997	14.98	3.20	11.78	18.46	50.72393	18.23325	2.667708	30.82622
1998	-1.58	4.74	-6.32	12.85	49.92249	19.0975	2.499109	34.78739
1999	31.71	4.66	27.05	-5.98	65.75291	19.98745	3.175118	32.7071
2000	7.41	5.49	1.92	12.97	70.62521	21.08476	3.23608	36.94921
2001	-12.57	4.72	-17.29	6.06	61.74762	22.07996	2.676562	39.18833
2002	-12.44	2.52	-14.96	11.05	54.06621	22.63637	2.276148	43.51865
2003	26.72	2.91	23.81	9.07	68.51271	23.29509	2.818099	47.46579
2004	14.48	2.30	12.18	10.26	78.43335	23.83088	3.161343	52.33578
2005	24.13	2.58	21.55	13.84	97.35931	24.44571	3.842613	59.57905
2006	17.26	3.97	13.29	4.08	114.1635	25.41621	4.353296	62.00987

## Arithmetic Average

57-06	11.12	6.75	4.37	9.04	9.94	6.68	2.99	8.60
62-06	11.25	7.12	4.13	9.47	10.15	7.05	2.82	9.01
67-06	11.82	7.49	4.32	10.28	10.69	7.43	2.96	9.79
72-06	12.24	7.74	4.50	10.89	11.02	7.67	3.02	10.39

## Geometric Average

Schedule 8

1936	22.4	1.22400
1937	-18.8	0.99389
1938	6	1.05352
1939	-2.9	1.02297
1940	-22.3	0.79485
1941	-1.4	0.78372
1942	10.9	0.86914
1943	16.6	1.01342
1944	10.5	1.11983
1945	33.1	1.49050
1946	-4.4	1.42491
1947	-2.3	1.39214
1948	9.6	1.52579
1949	19.7	1.82637
1950	45.6	2.65919
1951	21.2	3.22294
1952	-3.7	3.10369
1953	-1.4	3.06024
1954	35.3	4.14050
1955	24.6	5.15907
1956	10.1	5.68013
1957	-24.7	4.27714
1958	27.3	5.44480
1959	-0.2	5.43391
1960	-3.5	5.24372
1961	27.6	6.69099
1962	-12.1	5.88138
1963	10.5	6.49892
1964	20.3	7.81821
1965	1.5	7.93548
1966	-12.6	6.93561
1967	12.3	7.78869
1968	15.8	9.01930
1969	-8.2	8.27972
1970	-11.8	7.30271
1971	1	7.37574
1972	20.5	8.88777
1973	-7	8.26562
1974	-34.1	5.44704
1975	9.6	5.96996
1976	1.6	6.06548
1977	2.1	6.19286
1978	20.8	7.48097
1979	35	10.09931
1980	18.5	11.96768
1981	-23.4	9.16724
1982	-9.5	8.29636
1983	23.8	10.27089
1984	-14.6	8.77134
1985	13.6	9.96424
1986	-0.9	9.87456
1987	-3.6	9.51908
1988	0.8	9.59523
1989	11.2	10.66990
1990	-24.9	8.01309
1991	1.8	8.15733
1992	-10.3	7.31712
1993	24.3	9.09518
1994	-7.9	8.37666
1995	5.7	8.85413
1996	20.9	10.70465
1997	8.4	11.60384
1998	-7.2	10.76836
1999	26.3	13.60044
2000	1.3	13.77725
2001	-18.3	11.25601
2002	-18.2	9.20742
2003	21.4	11.17780
2004	9.3	12.21734
2005	19.6	14.61194
2006	13.0	16.51149

	# of year	in Line	Arithmetic	Geometric
1936-06	71	1	5.37	4.03
1947-06	60	12	5.53	4.17
1957-06	50	22	3.46	2.16

Schedule 9

1924	13.31	n.a.	9.84	n.a.	3.47	1.13310		1.09840		1.03470
1925	25.26	n.a.	2.33	n.a.	22.93	1.41932		1.12399		1.27196
1926	26.7	n.a.	7.32	n.a.	19.39	1.79828		1.20627		1.51859
1927	46.27	n.a.	11.2	n.a.	35.07	2.63034		1.34137		2.05116
1928	31.7	n.a.	-0.37	n.a.	32.07	3.46416		1.33641		2.70896
1929	-13.96	n.a.	-0.4	n.a.	-13.56	2.98057		1.33106		2.34163
1930	-26.3	n.a.	16.54	n.a.	-42.84	2.19668		1.55122		1.33848
1931	-25.11	n.a.	6.15	n.a.	-31.27	1.64509		1.64682		0.91993
1932	-5.92	n.a.	21.41	n.a.	-27.33	1.54770		1.99918		0.66852
1933	55.2	n.a.	9.9	n.a.	45.3	2.40203		2.19708		0.97135
1934	18.96	-0.53	18.26	19.39	0.6	2.85506	0.99470	2.59827	1.19390	0.97718
1935	27.66	-1.13	-1.46	28.79	29.12	3.64477	0.98346	2.56033	1.53762	1.26174
1936	23.95	-0.24	9.87	24.18	14.07	4.51769	0.98110	2.81304	1.90942	1.43926
1937	-19.45	-3.62	-4.96	-15.83	-14.59	3.63900	0.94558	2.67632	1.60716	1.22928
1938	11.53	2.83	7.95	8.7	3.58	4.05857	0.97234	2.88909	1.74698	1.27328
1939	-1.97	-1.47	-5.06	-0.5	3.09	3.97862	0.95805	2.74290	1.73825	1.31263
1940	-23.26	-4.41	3.15	-18.85	-26.41	3.05319	0.91580	2.82930	1.41059	0.96596
1941	-3.95	-5.22	-2.19	1.26	-1.76	2.93259	0.86800	2.78734	1.42836	0.94896
1942	10.79	-2.27	0.19	13.07	10.6	3.24902	0.84829	2.77260	1.61505	1.04955
1943	17.47	-1.36	1.98	18.83	15.5	3.81662	0.83676	2.82750	1.91916	1.21223
1944	15.59	2.26	5.08	13.32	10.5	4.41163	0.85567	2.97113	2.17479	1.33952
1945	33.55	-1.48	3.25	35.03	30.31	5.89174	0.84300	3.06769	2.93662	1.74552
1946	-6.64	-4.85	0.48	-1.79	-7.13	5.50052	0.80212	3.08242	2.88406	1.62107
1947	-12.58	-12.52	-10.12	-0.06	-2.46	4.80856	0.70169	2.77048	2.88233	1.58119
1948	2.79	-7.96	-10.52	10.74	13.3	4.94272	0.64584	2.47902	3.19189	1.79149
1949	21.77	-0.21	4.13	21.98	17.64	6.01875	0.64448	2.58141	3.89347	2.10751
1950	39.76	-5.34	-5.96	45.09	45.71	8.41180	0.61007	2.42756	5.64903	3.07085
1951	12.37	-8.71	-12.25	21.08	24.62	9.45234	0.55693	2.13018	6.83985	3.82689
1952	0.76	2.25	3.21	-1.49	-2.44	9.52418	0.56946	2.19856	6.73794	3.73351
1953	2.15	1.65	3.64	0.5	-1.49	9.72895	0.57886	2.27859	6.77163	3.67789
1954	39.05	1.53	9.99	37.52	29.06	13.52810	0.58771	2.50622	9.31234	4.74668
1955	27.04	0.85	-0.93	26.19	27.97	17.18610	0.59271	2.48291	11.75124	6.07433
1956	9.97	-0.05	-6.4	10.02	16.36	18.89955	0.59241	2.32400	12.92872	7.06808
1957	-21.93	2.1	4.1	-24.02	-26.03	14.75488	0.60485	2.41929	9.82324	5.22826
1958	27.64	-0.64	-8.28	28.29	35.92	18.83313	0.60098	2.21897	12.60223	7.10625
1959	3.45	3.63	-5.47	-0.18	8.92	19.48287	0.62280	2.09759	12.57955	7.74013
1960	0.15	1.87	5.38	-1.72	-5.23	19.51210	0.63444	2.21044	12.36318	7.33532
1961	32.75	2.89	9.78	29.85	22.97	25.90231	0.65276	2.42663	16.05359	9.02025
1962	-8.56	2.4	1.42	-10.96	-9.98	23.68507	0.66844	2.46108	14.29412	8.12003
1963	13.22	1.53	2.11	11.69	11.11	26.81624	0.67867	2.51301	15.96510	9.02216
1964	22.9	1.7	4.81	21.2	18.09	32.95716	0.69021	2.63389	19.34970	10.65427
1965	3.54	0.97	-2.01	2.58	5.55	34.12384	0.69690	2.58095	19.84892	11.24558
1966	-10.15	1.65	-1.82	-11.8	-8.33	30.66027	0.70840	2.53397	17.50675	10.30882
1967	13.77	0.79	-5.77	12.98	19.55	34.88219	0.71400	2.38776	19.77912	12.32420
1968	17.61	2.27	-4.72	15.34	22.33	41.02495	0.73021	2.27506	22.81324	15.07619
1969	-5.37	2.48	-6.52	-7.86	1.14	38.82191	0.74832	2.12673	21.02012	15.24806
1970	-4.76	5.26	20.47	-10.02	-25.23	36.97398	0.78768	2.56207	18.91391	11.40098
1971	2.9	-1.11	6.28	4.01	-3.38	38.04623	0.77894	2.72297	19.67235	11.01562
1972	21.18	-1.46	-3.81	22.64	24.99	46.10442	0.76756	2.61922	24.12617	13.76843
1973	-8.31	-3.58	-7	-4.73	-1.31	42.27314	0.74008	2.43588	22.98501	13.58806
1974	-34.06	-3.66	-12.48	-30.4	-21.58	27.87491	0.71300	2.13188	15.99756	10.65576
1975	8.25	-1.74	-6.06	9.99	14.31	30.17459	0.70059	2.00269	17.59572	12.18060
1976	4.89	3.39	12.45	1.5	-7.56	31.65013	0.72434	2.25202	17.85966	11.25974
1977	1.13	-1.47	-3.2	2.6	4.33	32.00777	0.71369	2.17996	18.32401	11.74729
1978	19.65	0.47	-6.57	19.18	26.22	38.29730	0.71705	2.03673	21.83855	14.82743
1979	31.9	2.53	-11.28	29.37	43.18	50.51414	0.73519	1.80699	28.25253	21.22991
1980	17.12	2.36	-8.15	14.77	25.27	59.16216	0.75254	1.65972	32.42543	26.59471
1981	-19.99	7.3	-13.55	-27.29	-6.44	47.33565	0.80747	1.43483	23.57653	24.88201
1982	-3.39	5.51	30.89	-8.89	-34.27	45.73097	0.85197	1.87805	21.48058	16.35495
1983	29.53	5.03	4.78	24.5	24.75	59.23532	0.89482	1.96782	28.74332	20.40280
1984	-5.86	7.96	11	-13.82	-16.86	55.76413	0.96605	2.18428	23.04739	16.96289
1985	19.82	5.17	20.01	14.65	-0.19	66.81658	1.01599	2.62135	26.42384	16.93066
1986	4.57	5.08	12.8	-0.51	-8.24	69.87010	1.06760	2.95688	26.28908	15.53557
1987	1.66	4.13	-3.55	-2.47	5.21	71.02995	1.11170	2.85191	25.63974	16.34497
1988	6.82	5.55	6.21	1.27	0.61	75.87419	1.17340	3.02902	25.96536	16.44468
1989	15.34	7.3	10.52	8.04	4.83	87.51329	1.25905	3.34767	28.05298	17.23896
1990	-18.83	8.58	-1.55	-27.41	-17.28	71.03454	1.36708	3.29578	20.36366	14.26006
1991	7.93	5.58	19.89	2.35	-11.96	76.66758	1.44336	3.95131	20.84220	12.55456
1992	-3.49	4.28	10.72	-7.77	-14.2	73.99188	1.50514	4.37489	19.22276	10.77181
1993	30.35	3.53	20.84	26.82	9.51	96.44841	1.55827	5.28652	24.37831	11.79621
1994	-0.37	5.12	-10.64	-5.49	10.26	96.09155	1.63805	4.72412	23.03994	13.00650
1995	12.56	5.59	24.11	6.97	-11.55	108.16065	1.72962	5.86311	24.64582	11.50425
1996	25.58	2.24	11.83	23.34	13.75	135.82815	1.76837	6.55672	30.39816	13.08609
1997	14.12	2.53	16.58	11.59	-2.46	155.00708	1.81311	7.64382	33.92130	12.76417
1998	-2.58	3.75	12.98	-6.33	-15.56	151.00790	1.88110	8.63599	31.77408	10.77806
1999	28.41	2.19	-9.48	26.21	37.89	193.90924	1.92229	7.81730	40.10207	14.86187
2000	4.05	2.33	10.08	1.72	-6.04	201.76257	1.96708	8.60528	40.79183	13.96422
2001	-13.18	3.41	3.21	-16.59	-16.39	175.17026	2.03416	8.88151	34.02446	11.67548
2002	-15.72	-1.28	5.98	-14.44	-21.7	147.63349	2.00812	9.41262	29.11133	9.14190
2003	24.25	0.92	5.95	23.33	18.3	183.43462	2.02660	9.97267	35.90300	10.81487
2004	12.11	0.13	6.21	11.98	5.9	205.64855	2.02923	10.59198	40.20418	11.45295
2005	21.51	0.51	12.63	21.00	8.86	249.88355	2.03958	11.92974	48.64706	12.46997
2006	15.37	2.37	1.56	13.00	19.81	288.29065	2.08792	12.11585	54.97118	14.19207

Arithmetic Average:

1924-06	8.60
1934-06	8.04
1948-06	8.39
1957-06	8.78

Geometric Average:

5.12	7.06	n.a.	3.05	n.a.	3.25
5.23	6.78	1.01	2.37	5.64	3.74
5.37	7.18	1.87	2.53	5.12	3.79
2.92	5.60	2.55	3.36	2.94	1.40

**INPUT DATA FOR SCHEDULE 10 - Revised**

<u>1900-2000:</u>	Equity	T-Bills	LT-Bond	Eq - T-bills	Eq - Bond					
Geometric Mean	9.7	4.9	5	4.8	4.7					
Arithmetic Mean	11	4.9	5.4	6.1	5.6					
						11504.543	125.408	138.076	113.891	103.422
2001 Returns	-12.57	4.72	5.20	-17.29	-17.77	10058.422	131.327	145.256	94.199	85.044
2002 Returns	-12.44	2.52	10.43	-14.96	-22.87	8807.155	134.636	160.407	80.107	65.595
2003 Returns	26.72	2.91	7.36	23.81	19.36	11160.426	138.554	172.212	99.181	78.294
2004 Returns	14.48	2.30	10.38	12.18	4.1	12776.456	141.741	190.088	111.261	81.504
2005 Returns	24.13	2.58	14.45	21.55	9.68	15859.415	145.398	217.556	135.237	89.393
2006 Returns	17.26	3.97	3.03	13.29	14.23	18596.750	151.170	224.148	153.210	102.114
<u>1900-2006:</u>										
Geometric Mean	9.62	4.80	5.19	4.81	4.42					
Arithmetic Mean	10.92	4.80	5.57	6.12	5.35					

Highlighted in yellow was revised on Aug. 18, 2007.



	Cdn Util	Emera	Enbridge	Fortis	PNG	Terasen	Trans Cdn	Avg incl	Avg w/o
1991	0.690	n.a.	n.a.	0.370	0.775	0.450	0.720	PNG	PNG
1992	0.700	n.a.	0.500	0.373	0.800	0.450	0.760		
1993	0.710	0.750	0.500	0.385	0.880	0.450	0.840		
1994	0.720	0.760	0.500	0.405	0.880	0.450	0.920		
1995	0.730	0.780	0.500	0.423	0.940	0.450	1.000		
1996	0.740	0.800	0.508	0.430	0.960	0.450	1.080		
1997	0.780	0.810	0.530	0.440	1.000	0.488	1.160		
1998	0.820	0.820	0.560	0.450	1.100	0.545	1.210		
1999	0.860	0.830	0.598	0.453	1.120	0.583	1.120		
2000	0.900	0.840	0.635	0.460	0.560	0.613	0.880		
2001	0.940	0.850	0.700	0.468	0.000	0.650	0.875		
2002	0.980	0.860	0.760	0.485	0.000	0.705	0.975		
2003	1.020	0.860	0.830	0.520	0.800	0.765	1.060		
2004	1.060	0.880	0.920	0.540	0.800	0.825	1.140		
2005	1.100	0.890	1.038	0.588	0.800	0.900	1.200		
2006	1.400	0.890	1.150	0.670	0.800	n.a.	1.260		
2007	1.250	0.900	1.230	0.820	0.800	n.a.	1.360		
1991	0.59804	0.76092	0.35267	0.32645	0.89618	0.35953	0.84237		
2007	1.21373	0.90842	1.07971	0.64767	0.63500	0.81033	1.19352		
g=	4.5%	1.3%	7.7%	4.4%	-2.1%	6.0%	2.2%	3.4%	4.3%
N=	16	14	15	16	16	14	16		

Canadian Utility Dividend Rate = a + b x Year => Y = Dividend Rate and X = Year  
 SUMMARY OUTPUT

Regression Statistics

Multiple R 0.936117  
 R Square 0.876315  
 Adjusted R 0.86807  
 Standard E 0.075397  
 Observatic 17

ANOVA

	df	SS	MS	F	Significance F
Regressor	1	0.604142	0.604142	106.2762	3.34E-08
Residual	15	0.08527	0.005685		
Total	16	0.689412			

	Coefficients	Standard Err	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-76.0164	7.461661	-10.1878	3.91E-08	-91.9206	-60.1123	-91.9206	-60.1123
X Variable	0.03848	0.003733	10.30904	3.34E-08	0.030524	0.046436	0.030524	0.046436

Emera  
 SUMMARY OUTPUT

Regression Statistics

Multiple R 0.989035  
 R Square 0.97819  
 Adjusted R 0.976512  
 Standard E 0.007301  
 Observatic 15

ANOVA

	df	SS	MS	F	Significance F
Regressor	1	0.03108	0.03108	583.057	3.48E-12
Residual	13	0.000893	5.33E-05		
Total	14	0.031773			

	Coefficients	Standard Err	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-20.2368	0.872649	-23.19	5.83E-12	-22.122	-18.3515	-22.122	-18.3515
X Variable	0.010536	0.000436	24.14657	3.48E-12	0.009593	0.011478	0.009593	0.011478

Enbridge  
 SUMMARY OUTPUT

Regression Statistics

Multiple R 0.930589  
 R Square 0.865996  
 Adjusted R 0.856425  
 Standard E 0.09396  
 Observatic 16

ANOVA

	df	SS	MS	F	Significance F
Regressor	1	0.798747	0.798747	90.47469	1.73E-07
Residual	14	0.123598	0.008828		
Total	15	0.922344			

	Coefficients	Standard Err	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-96.1978	10.18883	-9.4415	1.89E-07	-118.051	-74.345	-118.051	-74.345
X Variable	0.048469	0.005096	9.511818	1.73E-07	0.03754	0.059398	0.03754	0.059398

Fortis  
SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.873616
R Square	0.763205
Adjusted R	0.747418
Standard E	0.056321
Observations	17

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.164442	0.164442	48.34588	4.63E-06
Residual	15	0.051021	0.003401		
Total	16	0.215463			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-39.6448	5.771798	-6.86871	5.34E-06	-51.9471	-27.3425	-51.9471	-27.3425
X Variable	0.020076	0.002887	6.95312	4.63E-06	0.013922	0.02623	0.013922	0.02623

PNG:  
SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.259977
R Square	0.067588
Adjusted R	0.005427
Standard E	0.316205
Observations	17

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.108715	0.108715	1.087307	0.313584
Residual	15	1.499779	0.099985		
Total	16	1.608494			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	33.39632	31.29335	1.067202	0.302756	-33.3039	100.0965	-33.3039	100.0965
X Variable	-0.01632	0.015654	-1.04274	0.313584	-0.04969	0.017043	-0.04969	0.017043

Terasen  
SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.939375
R Square	0.882425
Adjusted R	0.873381
Standard E	0.054548
Observations	15

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.290315	0.290315	97.56795	2.08E-07
Residual	13	0.038682	0.002976		
Total	14	0.328997			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-63.7507	6.513265	-9.78782	2.31E-07	-77.8217	-49.6796	-77.8217	-49.6796
X Variable	0.0322	0.00326	9.877649	2.08E-07	0.025157	0.039243	0.025157	0.039243

TCPL  
SUMMARY OUTPUT

Regression Statistics	
Multiple R	0.619876
R Square	0.383008
Adjusted R	0.335547
Standard E	0.129273
Observations	15

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.134861	0.134861	8.069951	0.013901
Residual	13	0.217249	0.016711		
Total	14	0.35211			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	-42.853	15.43565	-2.77623	0.015729	-76.1997	-9.50627	-76.1997	-9.50627
X Variable	0.021946	0.007726	2.840766	0.013901	0.005256	0.038636	0.005256	0.038636

Schedule 27 - Regressions for SEE(1990-2006)

ROCE	Can Utility	Emera	Enbridge	Fortis	PNG	Terasen	TCPL
1990	11.8	n.a.	n.a.	13.49	15.1	16.5	15.3
1991	12.5	n.a.	n.a.	12.66	14.9	11.3	14.8
1992	13.5	8.2	16.3	12.38	12.5	2.6	14.8
1993	13.4	12.0	17.7	11.84	13.0	7.8	13.9
1994	13.7	11.9	9.5	10.71	13.4	7.2	12.8
1995	14.0	11.5	13.2	10.74	11.8	8.6	13.1
1996	14.8	10.6	15.0	9.61	13.3	10.3	13.0
1997	14.8	10.6	14.2	9.43	13.3	10.7	12.4
1998	14.8	9.5	13.8	8.24	10.1	12.1	8.3
1999	14.5	10.8	14.3	8.55	10.8	12.2	0.0
2000	15.4	10.9	18.6	9.73	9.8	12.0	13.6
2001	15.0	10.6	18.6	12.44	7.5	12.1	11.6
2002	17.7	6.7	18.3	12.23	5.9	11.7	13.4
2003	13.7	9.8	19.0	12.30	7.6	10.7	14.4
2004	15.2	9.8	17.0	11.28	7.0	11.2	16.3
2005	12.2	9.0	13.2	12.40	8.3	n.a.	17.6
2006	14.3	9.1	13.9	11.87	5.9	n.a.	14.5

Note: Run Macro [Regress]

MVBV	Can Utility	Emera	Enbridge	Fortis	PNG	Terasen	TCPL	
1990	1.40	n.a.			1.15	1.12	1.41	2.03
1991	1.40	n.a.			1.16	1.13	1.33	1.89
1992	1.41	1.26			1.14	1.24	1.25	1.66
1993	1.52	1.31			1.22	1.45	1.21	1.64
1994	1.51	1.30			1.18	1.56	1.15	1.51
1995	1.41	1.20			1.10	1.38	1.07	1.35
1996	1.65	1.35			1.26	1.32	1.25	1.52
1997	1.87	1.54			1.46	1.57	1.59	1.81
1998	2.13	1.67			1.61	1.68	1.95	2.02
1999	1.88	1.51			1.32	1.20	1.63	1.58
2000	1.77	1.35			1.19	0.65	1.61	1.26
2001	2.01	1.45			1.41	0.45	1.80	1.61
2002	1.99	1.37			1.50	0.68	1.76	1.84
2003	1.76	1.31			1.55	0.98	1.73	2.00
2004	1.80	1.48			1.66	0.97	1.96	2.13
2005	2.21	1.55			1.92	0.99	n.a.	2.36
2006	2.33	1.62			2.10	0.85	n.a.	2.35

SUMMARY OUTPUT

Regression Statistics	
Multiple	0.44136
R Square	0.194798
Adjusted	0.141118
Standard	1.286439
Observations	17

Cdn Utilities 1.208399

ANOVA

	df	SS	MS	F	Significance F
Regression	1	6.005515	6.005515	3.628871	0.076141
Residual	15	24.8239	1.654926		
Total	16	30.82941			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	-228.21	127.2495	-1.79341	0.09309	-499.436	43.01558
X Variable 1	0.121324	0.063688	1.90496	0.076141	-0.01442	0.257072

SUMMARY OUTPUT

Regression Statistics	
Multiple	0.439219
R Square	0.192913
Adjusted	0.13083
Standard	1.332358
Observations	15

Emera 1.165113

ANOVA

	df	SS	MS	F	Significance F
Regression	1	5.516036	5.516036	3.107316	0.101418
Residual	13	23.0773	1.775177		
Total	14	28.59333			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	290.6406	159.1679	1.826	0.090898	-53.2208	634.502
X Variable 1	-0.14036	0.079624	-1.76276	0.101418	-0.31237	0.031659

## SUMMARY OUTPUT

Regression Statistics  
 Multiple 0.238533  
 R Squ 0.056898  
 Adjuste -0.01565  
 Stande 2.726229  
 Observ 15

Enbridge 2.384018

## ANOVA

	df	SS	MS	F	Significance F
Regres	1	5.829143	5.829143	0.784296	0.391918
Residu	13	96.62019	7.432322		
Total	14	102.4493			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Interce	-272.92	325.6845	-0.83799	0.417177	-976.519	430.6781
X Varia	0.144286	0.162823	0.885605	0.391918	-0.20769	0.49626

## SUMMARY OUTPUT

Regression Statistics  
 Multiple 0.067767  
 R Squ 0.004592  
 Adjuste -0.06177  
 Stande 1.607187  
 Observ 17

Fortis 1.508689

## ANOVA

	df	SS	MS	F	Significance F
Regres	1	0.178754	0.178754	0.069203	0.79608
Residu	15	38.74574	2.583049		
Total	16	38.92449			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Interce	52.99147	158.9765	0.333329	0.7435	-285.859	391.842
X Varia	-0.02093	0.079568	-0.26306	0.79608	-0.19053	0.148663

## SUMMARY OUTPUT

Regression Statistics  
 Multiple 0.926523  
 R Squ 0.858446  
 Adjuste 0.849009  
 Stande 1.205291  
 Observ 17

PNG 1.132173

## ANOVA

	df	SS	MS	F	Significance F
Regres	1	132.1491	132.1491	90.96634	9.28E-08
Residu	15	21.76088	1.452725		
Total	16	153.94			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Interce	1147.697	119.2226	9.626508	8.23E-08	893.5602	1401.814
X Varia	-0.56912	0.059871	-9.53763	9.28E-08	-0.6963	-0.44183

## SUMMARY OUTPUT

Regression Statistics  
 Multiple 0.235144  
 R Squ 0.055293  
 Adjuste -0.01738  
 Stande 3.11043  
 Observ 15

Terasen 2.895652

## ANOVA

	df	SS	MS	F	Significance F
Regres	1	7.361286	7.361286	0.760674	0.39888
Residu	13	125.772	9.674773		
Total	14	133.1333			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Interce	-313.333	371.2107	-0.84408	0.413886	-1115.28	488.6193
X Varia	0.162143	0.185864	0.872281	0.39888	-0.23943	0.56372

## SUMMARY OUTPUT

Regression Statistics  
 Multiple 0.036225  
 R Squ 0.001312  
 Adjuste -0.06527  
 Stande 4.020089  
 Observ 17

TCPL 3.776216

## ANOVA

	df	SS	MS	F	Significance F
Regres	1	0.318529	0.318529	0.01971	0.890216
Residu	15	242.4168	16.16112		
Total	16	242.7353			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Interce	-42.8971	387.6513	-0.10788	0.915524	-890.471	804.6766
X Varia	0.027941	0.199024	0.140391	0.890219	-0.39627	0.452151

Schedule 27 - Regressions for SEE(1994-2006)

ROCE	Can Utility	Emera	Enbridge	Fortis	PNG	Terasen	TCPL
1990	11.8	n.a.	n.a.	13.49	15.1	16.5	15.3
1991	12.5	n.a.	n.a.	12.66	14.9	11.3	14.8
1992	13.5	8.2	16.3	12.38	12.5	2.6	14.8
1993	13.4	12.0	17.7	11.84	13.0	7.8	13.9
1994	13.7	11.9	9.5	10.71	13.4	7.2	12.8
1995	14.0	11.5	13.2	10.74	11.8	8.6	13.1
1996	14.8	10.6	15.0	9.61	13.3	10.3	13.0
1997	14.8	10.6	14.2	9.43	13.3	10.7	12.4
1998	14.8	9.5	13.8	8.24	10.1	12.1	8.3
1999	14.5	10.8	14.3	8.55	10.8	12.2	0.0
2000	15.4	10.9	18.6	9.73	9.8	12.0	13.6
2001	15.0	10.6	18.6	12.44	7.5	12.1	11.6
2002	17.7	6.7	18.3	12.23	5.9	11.7	13.4
2003	13.7	9.8	19.0	12.30	7.6	10.7	14.4
2004	15.2	9.8	17.0	11.28	7.0	11.2	16.3
2005	12.2	9.0	13.2	12.40	8.3	n.a.	17.6
2006	14.3	9.1	13.9	11.87	5.9	n.a.	14.5

Note: Run Macro [Regress]

MVBV	Can Utility	Emera	Enbridge	Fortis	PNG	Terasen	TCPL	
1990	1.40	n.a.			1.15	1.12	1.41	2.03
1991	1.40	n.a.			1.16	1.13	1.33	1.89
1992	1.41	1.26			1.14	1.24	1.25	1.66
1993	1.52	1.31			1.22	1.45	1.21	1.64
1994	1.51	1.30			1.18	1.56	1.15	1.51
1995	1.41	1.20			1.10	1.38	1.07	1.35
1996	1.65	1.35			1.26	1.32	1.25	1.52
1997	1.87	1.54			1.46	1.57	1.59	1.81
1998	2.13	1.67			1.61	1.68	1.95	2.02
1999	1.88	1.51			1.32	1.20	1.63	1.58
2000	1.77	1.35			1.19	0.65	1.61	1.26
2001	2.01	1.45			1.41	0.45	1.80	1.61
2002	1.99	1.37			1.50	0.68	1.76	1.84
2003	1.76	1.31			1.55	0.98	1.73	2.00
2004	1.80	1.48			1.66	0.97	1.96	2.13
2005	2.21	1.55			1.92	0.99	n.a.	2.36
2006	2.33	1.62			2.10	0.85	n.a.	2.35

SUMMARY OUTPUT

Regression Statistics

Multiple R 0.013705  
 R Square 0.000188  
 Adjusted R Square -0.0907  
 Standard Error 1.304522  
 Observations 13

Can Utility 1.199986

ANOVA

	df	SS	MS	F	Significance F
Regression	1	0.003516	0.003516	0.002066	0.964558
Residual	11	18.71958	1.701778		
Total	12	18.72308			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	23.41429	193.3956	0.121069	0.905819	-402.247	449.0761
X Variable 1	-0.0044	0.096698	-0.04546	0.964558	-0.21723	0.208434

SUMMARY OUTPUT

Regression Statistics

Multiple R 0.652602  
 R Square 0.42589  
 Adjusted R Square 0.373698  
 Standard Error 1.056115  
 Observations 13

Emera 0.971485

ANOVA

	df	SS	MS	F	Significance F
Regression	1	9.101593	9.101593	8.160086	0.015612
Residual	11	12.26918	1.11538		
Total	12	21.37077			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	457.3143	156.5692	2.920844	0.013916	112.7077	801.9208
X Variable 1	-0.22363	0.078284	-2.85659	0.015612	-0.39593	-0.05132

SUMMARY OUTPUT

Regression Statistics  
 Multiple R 0.489019  
 R Squared 0.219979  
 Adjusted R Squared 0.149068  
 Standard Error of the Estimate 2.613497  
 Observations 13

Enbridge 2.404067

ANOVA

	df	SS	MS	F	Significance F
Regression	1	21.18907	21.18907	3.102187	0.10592
Residual	11	75.13401	6.830365		
Total	12	96.32308			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	-667.141	387.4512	-1.72187	0.113055	-1519.91	185.6337
X Variable 1	0.341209	0.193725	1.761303	0.10592	-0.08518	0.767595

SUMMARY OUTPUT

Regression Statistics  
 Multiple R 0.605953  
 R Squared 0.367179  
 Adjusted R Squared 0.30965  
 Standard Error of the Estimate 1.24463  
 Observations 13

Fortis 1.144893

ANOVA

	df	SS	MS	F	Significance F
Regression	1	9.887123	9.887123	6.382475	0.028155
Residual	11	17.04015	1.549105		
Total	12	26.92728			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	-485.421	184.5166	-2.46818	0.031222	-861.539	-49.3024
X Variable 1	0.233077	0.092258	2.526356	0.028155	0.030018	0.436136

SUMMARY OUTPUT

Regression Statistics  
 Multiple R 0.897256  
 R Squared 0.805068  
 Adjusted R Squared 0.787347  
 Standard Error of the Estimate 1.281208  
 Observations 13

PNG 1.17854

ANOVA

	df	SS	MS	F	Significance F
Regression	1	74.5728	74.5728	45.42985	3.2E-05
Residual	11	18.05643	1.641494		
Total	12	92.62923			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	1289.812	189.9392	6.790857	2.99E-05	871.7587	1707.865
X Variable 1	-0.64011	0.094969	-6.74017	3.2E-05	-0.84914	-0.43108

SUMMARY OUTPUT

Regression Statistics  
 Multiple R 0.662369  
 R Squared 0.438733  
 Adjusted R Squared 0.37637  
 Standard Error of the Estimate 1.268941  
 Observations 11

Terason 1.147801

ANOVA

	df	SS	MS	F	Significance F
Regression	1	11.32809	11.32809	7.035154	0.026373
Residual	9	14.49191	1.610212		
Total	10	25.82			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	-630.697	241.8569	-2.60773	0.028376	-1177.82	-83.5789
X Variable 1	0.320909	0.120989	2.652367	0.026373	0.047213	0.594605

SUMMARY OUTPUT

Regression Statistics  
 Multiple R 0.363944  
 R Squared 0.132455  
 Adjusted R Squared 0.053588  
 Standard Error of the Estimate 4.215474  
 Observations 13

TCPL 3.877673

ANOVA

	df	SS	MS	F	Significance F
Regression	1	29.84445	29.84445	1.679454	0.221528
Residual	11	195.4725	17.77022		
Total	12	225.3169			

	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%
Intercept	-787.505	624.9446	-1.27612	0.228199	-2173	577.9883
X Variable 1	0.404945	0.312472	1.295941	0.221528	-0.2828	1.092691