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Q: Please estimate Newfoundland Power's Standard & Poor's credit metrics using its cost of service in this proceeding and Dr. Cannon's proposed return on equity.

A: NP's debt is no longer rated by Standard & Poor's (S&P) and NP does not refer to any S&P credit metrics in its Application. Consequently, Dr. Cannon did not investigate S&P credit metrics for NP in the preparation of his evidence. Nor does Dr. Cannon know what particular "S&P credit metrics" the question refers to.