

- 1 **Q. In Table 3-9 NP provides its average debt cost for 2019 and that expected out to**
2 **2023. Please provide the average debt cost since 2010.**
3
4 A. Table 1 provides Newfoundland Power’s average cost of debt for 2010 to 2020.

Table 1:
Average Cost of Debt¹
2010-2020
(%)

2010	7.46
2011	7.46
2012	7.31
2013	7.06
2014	6.72
2015	6.28
2016	6.05
2017	5.95
2018	5.92
2019	5.68
2020	5.83

¹ Finance costs used in the calculation of the average cost of debt are reported net of the equity portion of AFUDC, consistent with Table 3-9 of the Application. See the *2022/2023 General Rate Application, Volume 1, Application, Company Evidence and Exhibits, Section 3.2.5: Finance Charges, Table 3-9.*