

1 Q. Schedule V (2nd Revision – Oct. 31, 2003), J.C. Roberts

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3 Please explain the change in “Promissory Notes” as at December 31, 2003
4 and December 31, 2004 from the August to October filing.
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7 A. The change in “Promissory Notes” as at December 31, 2003 from the August
8 to October filing was due largely to unanticipated increases in promissory
9 note demand as follows:

<u>Factor</u>	<u>Millions</u>
Increased Fuel	10
Lower proceeds from planned debt issue	14
Other factors	-1
Total change	23

10 The change in “Promissory Notes” as at December 31, 2004 from the August
11 to October filing was due largely to the changed opening promissory note
12 position as explained in the table above.