



CONFIDENTIAL




BY EMAIL

October 7, 2013

Ontario Energy Board
P.O. Box 2319
27th Floor
2300 Yonge Street
Toronto, ON M4P 1E4
BoardSec@ontarioenergyboard.ca

Attention: Board Secretary

Re: Board File No. EB-2009-0084

The Ontario Energy Board has requested  to provide an estimate of the spread of a typical short-term loan for an R1-low utility over the 3-month bankers' acceptance rate. In that regard 
 spread estimate as at October 2013 is 80.0 - 85.0bps.

If you have any questions regarding this, please contact the undersigned.

Yours truly,



By:

