

NOTE 11. SHORT-TERM BORROWINGS (CONT'D)

On September 9, 2003, the Corporation renewed the 364-day portion of its North American credit facility for an amount of \$730 million (previously \$750 million).

On July 9, 2003, the Corporation renewed the 364-day portion of its European credit facility for an amount of €560 million (previously €600 million).

Remaining bilateral facilities resulting from the Adtranz acquisition amounted to \$380 million as at January 31, 2004 (\$505 million as at January 31, 2003).

In addition to the outstanding letters of credit shown in the above tables, Bombardier had \$406 million of outstanding letters of credit as at January 31, 2004 (\$900 million as at January 31, 2003).

In October 2002, Bombardier repaid, at maturity, \$802 million (¥20 billion, €200 million and \$250 million) of floating-rate notes issued in August 2001.

On July 10, 2002, the Corporation entered into a new €3,750-million credit facility to refinance its existing €1,700-million European credit facility and various bilateral facilities resulting from the Adtranz acquisition. This credit facility had a committed 364-day portion of €600 million and a committed five-year portion of €3,150 million.

BC

BC's credit facilities and borrowings and their rates and maturities were as follows as at January 31:

	2004					
	COMMITTED	AMOUNTS DRAWN ⁽¹⁾	AVAILABLE	YEAR-END RATE	AVERAGE RATE FOR THE YEAR	MATURITY (FISCAL YEAR)
Revolving lines	\$ 796	\$ —	\$ 796	—	1.8%	2006
Securitized floorplan	527	308	219	2.0%	2.2%	2005
	\$1,323	\$ 308	\$1,015			

⁽¹⁾ The foreign currency component of the amounts drawn was \$135 million US.

	2003					
	COMMITTED	AMOUNTS DRAWN ⁽¹⁾	AVAILABLE	YEAR-END RATE	AVERAGE RATE FOR THE YEAR	MATURITY (FISCAL YEAR)
Revolving lines	\$1,999	\$ 727	\$1,272	2.0%	2.1%	2004-2006
Bank loans	153	139	14	2.9%	3.0%	2004
Other	46	—	46	—	4.8%	2004
Securitized floorplan	1,317	1,317	—	1.5%	1.9%	2004
	\$3,515	\$2,183	\$1,332			

⁽¹⁾ The foreign currency component of the amounts drawn was \$473 million US for the revolving lines; \$50 million US and various Western European currencies for an equivalent Canadian dollar amount of \$63 million for the bank loans; and \$777 million US for the securitized floorplan.

During the year ended January 31, 2004, BC did not renew two 364-day revolving facilities of \$470 million and \$400 million US, which matured in September 2003, in accordance with BC's expected future requirements.