

Assumptions on BEC purchases of \$100,000,000 per annum and financing \$40,000,000 per annum

Year 1	Year 2	Year 3	Year 4	Year 5
Loan Amount	Loan Amount	Loan Amount	Loan Amount	Loan Amount
\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
x 1 year	x 1 year	x 1 year	x 1 year	x 1 year
\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000	\$ 40,000,000
x 1% per annum	x 1% per annum	x 1% per annum	x 1% per annum	x 1% per annum
\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000
Loan Total				
\$ 40,000,000	\$ 80,000,000	\$ 120,000,000	\$ 160,000,000	\$ 200,000,000
Interest total				
\$ 400,000	\$ 800,000	\$ 1,200,000	\$ 1,600,000	\$ 2,000,000
Total due to Venezuela				
\$ 40,400,000	\$ 80,800,000	\$ 121,200,000	\$ 161,600,000	\$ 202,000,000

Assumptions on purchases of \$265,000,000 per annum and financing \$106,000,000 per annum

Year 1	Year 2	Year 3	Year 4	Year 5
Loan Amount	Loan Amount	Loan Amount	Loan Amount	Loan Amount
\$ 106,000,000	\$ 106,000,000	\$ 106,000,000	\$ 106,000,000	\$ 106,000,000
x 1 year	x 1 year	x 1 year	x 1 year	x 1 year
\$ 106,000,000	\$ 106,000,000	\$ 106,000,000	\$ 106,000,000	\$ 106,000,000
x 1% per annum	x 1% per annum	x 1% per annum	x 1% per annum	x 1% per annum
\$ 1,060,000	\$ 1,060,000	\$ 1,060,000	\$ 1,060,000	\$ 1,060,000
Loan Total				
\$ 106,000,000	\$ 212,000,000	\$ 318,000,000	\$ 424,000,000	\$ 530,000,000
Interest total				
\$ 1,060,000	\$ 2,120,000	\$ 3,180,000	\$ 4,240,000	\$ 5,300,000
Total due to Venezuela				
\$ 107,060,000	\$ 214,120,000	\$ 321,180,000	\$ 428,240,000	\$ 535,300,000
Grand Total				
\$ 147,460,000	\$ 294,920,000	\$ 442,380,000	\$ 589,840,000	\$ 737,300,000

Total debt over 25 years

\$ 3,686,500,000