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**BRITISH COLUMBIA
UTILITIES COMMISSION**

**ORDER
NUMBER** A-1-04

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**IN THE MATTER OF
the Utilities Commission Act, R.S.B.C. 1996, Chapter 473**

and

An Application by CEG Energy Options Inc. for a Gas Marketer Licence

BEFORE: R.H. Hobbs, Chair)
M. Birch, Commissioner) April 7, 2004

O R D E R

WHEREAS:

- A. On February 28, 2004, CEG Energy Options Inc. ("CEG") applied to the Commission for a Gas Marketer Licence. The application included the payment of the \$1,000 application fee and a \$250,000 Letter of Credit pursuant to the requirements of Item 3 of the Licence application form; and
- B. The Commission has reviewed CEG's application and, relying upon the information and representations made by CEG, finds that a Gas Marketer Licence should be issued.

NOW THEREFORE, pursuant to Section 71.1(6)(a) of the Utilities Commission Act the Commission orders as follows:

- 1. The Commission issues to CEG a Gas Marketer Licence for the period May 1, 2004 to October 31, 2005.
- 2.1 The Licence is subject to the following conditions:
 - 2.1 CEG will carry out the undertakings as set out in the application for a Licence to Market Natural Gas dated February 28, 2004 and the Rules for Gas Marketers.
 - 2.2 CEG will comply with the Code of Conduct for Gas Marketers and Rate Schedule 36 of Terasen Gas Inc.
 - 2.3 CEG will maintain a Letter of Credit or acceptable substitute in full force and effect for the duration of the Licence.
 - 2.4 CEG will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10.

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- 2.5 The Commission may, at any time and without prior notice to CEG, withdraw the Gas Marketer Licence for reasons the Commission, in its sole discretion, deems and considers sufficient.
- 2.6 The Gas Marketer Licence and all copies of it shall remain the property of the Commission and CEG will return these documents forthwith upon written request from the Commission.

DATED at the City of Vancouver, in the Province of British Columbia, this 15th day of April 2004.

BY ORDER

Original signed by:

Robert H. Hobbs
Chair

Attachment



LICENCE NO. A-1-04

GAS MARKETER LICENCE

CEG Energy Options Inc.

is granted a licence for the purpose of providing advice to, or acting on behalf of, core market customers purchasing gas directly in the Province of British Columbia subject to the terms and conditions contained in Commission Order No. A-1-04, which are set out in the reverse of the Licence.

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Original signed by:

CHAIR

ISSUED: April 7, 2004

EXPIRES: October 31, 2005

2. The Licence is subject to the following conditions:

- 2.1 CEG will carry out the undertakings as set out in the application for a Licence to Market Natural Gas dated February 28, 2004 and the Rules for Gas Marketers.
- 2.2 CEG will comply with the Code of Conduct for Gas Marketers and Rate Schedule 36 of Terasen Gas Inc.
- 2.3 CEG will maintain a Letter of Credit or acceptable substitute in full force and effect for the duration of the Licence.
- 2.4 CEG will maintain a Working Capital position of at least \$50,000 and a Current Ratio of current assets to current liabilities of at least 1.10.
- 2.5 The Commission may, at any time and without prior notice to CEG, withdraw the Gas Marketer Licence for reasons the Commission, in its sole discretion, deems and considers sufficient.
- 2.6 The Gas Marketer Licence and all copies of it shall remain the property of the Commission and CEG will return these documents forthwith upon written request from the Commission.