

17. SHORT TERM BANK LOANS

During 2007, Weston renewed its 364-day revolving committed credit facility of \$300, which matures in May 2008. At year end 2007, \$30 was drawn on this facility.

During 2007, Loblaw entered into a 364-day revolving committed credit facility of \$500, which matures in March 2008. At year end 2007, nil was drawn on this facility. Subsequent to year end, Loblaw obtained a 60-day extension of the facility extending the maturity date to May 2008.

Neither credit facility has financial covenants and borrowings are based on short term floating interest rates.

Also included in short term bank loans are Weston's Series B debentures, due on demand, of \$220 (2006 – \$178) (see note 18).