

DUKE ENERGY CORP  
Form 35-CERT  
May 17, 2004

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SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

QUARTERLY FILING CERTIFICATE

PURSUANT TO ORDER GRANTING EXEMPTIONS  
UNDER SECTION 3(b) TO  
FOREIGN PUBLIC UTILITY COMPANIES  
Release No 35-27497; File No. 70-10013  
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DUKE ENERGY CORPORATION

526 S. Church Street  
Charlotte, North Carolina 28202  
(Name of the company filing this certificate and  
address of its principal executive office)  
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Myron L. Caldwell  
Vice President and  
Treasurer  
Duke Energy Corporation  
526 S. Church Street  
Charlotte, North Carolina 28202  
(Name and address of agent for service)

Please also submit copies of all correspondence to:

Robert T. Lucas III  
Duke Energy Corporation  
422 South Church Street  
Charlotte, North Carolina 28201-1244

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By order issued March 8, 2002, the Commission granted the application of Duke Energy Corporation ("Duke Energy") under section 3(b) of the Public Utility Holding Company Act of 1935, as amended. The Commission's order required Duke Energy to file, on a quarterly basis, a certificate containing certain information regarding the capitalization and senior debt ratings of Duke Energy. Pursuant to that requirement, Duke Energy hereby submits its certificate.

CERTIFICATE

The undersigned officer of Duke Energy Corporation hereby certifies as follows:

1. The following table shows Duke Energy's total capitalization as of March 31, 2004

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Capitalization (in millions of dollars)  
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March 31, 2004

|  |          |
|--|----------|
| Notes Payable and Commercial Paper         | \$ 275   |
| Long-Term Debt (including current portion) | 21,523   |
| Preferred and Preference Stock             | 134      |
| Minority Interests                         | 1,723    |
| Total Common Stock Equity                  | 13,978   |
| -----                                      |          |
| Total Capitalization                       | \$37,633 |
| =====                                      |          |

2. As of May 1, 2004, Duke Energy's senior unsecured debt ratings were Baa1 from Moody's Investors Service, Inc., and BBB from Standard & Poor's Rating Service, a division of The McGraw-Hill Companies, Inc.

IN WITNESS WHEREOF, the undersigned has hereunto set his hand this 17th day of May, 2004.

/s/ Myron L. Caldwell

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Myron L. Caldwell  
Vice President and Treasurer

Respectfully submitted,  
DUKE ENERGY CORPORATION

By: /s/ Robert T. Lucas III

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Robert T. Lucas III  
Assistant Secretary

Dated: May 17, 2004