

**Alberta Oil Sands
Bitumen Valuation Methodology (BVM) Components**

	F/X	WCS Settlement Price	WCS Dilbit Volume	WCS Bitumen Synbit Premium	WCS Blend Density	Condensate "CRW" Allowance Price	Condensate "CRW" Density
	\$Cdn/\$US	\$US/bbl	Fraction	\$US/bbl	kg/m ³ @ 15°C	\$Cdn/m ³	kg/m ³ @ 15°C
2010							
Jan	1.04294	69.28	0.93	1.85	923.9	535.86	729.4
Feb	1.05682	67.91	0.93	1.93	924.3	558.66	730.3
Mar	1.02300	71.82	0.93	1.92	922.6	571.93	730.0
Apr	1.00506	72.02	0.91	1.96	924.1	589.14	726.2
May	1.03992	57.49	0.91	2.14	926.3	529.32	733.2
Jun	1.03793	62.33	0.93	2.14	929.1	486.31	722.3
Jul	1.04269	64.28	0.93	1.93	933.4	488.99	712.0
Aug	1.04139	61.93	0.96	1.58	934.1	489.54	699.0
Sep	1.03309	55.44	0.98	1.25	934.0	483.25	704.2
Oct	1.01798	56.72	0.98	1.05	930.1	511.70	708.4
Nov	1.01280	69.56	0.99	0.95	925.5	535.74	699.8
Dec	1.00775	74.89	0.99	1.00	924.2	580.70	715.0

2010	Third Party Disposition Threshold	Oil Sands Par Price \$Cdn/per tonne	Bitumen Floor Price \$Cdn/m ³
Jan	40%	29.93	215.98
Feb	40%	28.65	201.96
Mar	40%	29.28	201.80
Apr	40%	27.91	210.34
May	40%	20.90	178.96
Jun	40%	26.60	175.01
Jul	40%	28.44	186.79
Aug	40%	26.87	197.96
Sep	40%	22.09	186.48
Oct	40%	21.16	211.82
Nov	40%	29.18	222.39
Dec	40%	30.93	249.83