

December 21, 2011

OIL SANDS INFORMATION BULLETIN 2011-15

Subject: Methodology for Monthly Floor Price Calculations

The Maya crude prices from the U.S. EIA, formerly used in calculation of the bitumen floor price, are no longer available.

Pursuant to section 1(4) of the Bitumen Valuation Methodology (Ministerial) Regulation, the Department will now use the simple average of the daily Maya prices in each month, as reported by Argus Media Inc., in determining the floor price for the month. This will come into effect with the November 2011 production month floor price.

Questions regarding this Information Bulletin may be directed to:

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