

Monthly Reference Price Calculations

March 2006

Natural Gas and In-stream Component Reference Prices

Gas Reference Price 6.47 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.735	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.235	\$/GJ
Marketing Allowance	0.027	\$/GJ
Price before Pipeline Factor	6.473	\$/GJ
Pipeline Fuel/Loss Factor	.987	
Price Before Special Adjustment	6.391	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.391	\$/GJ
Amendments:		
Brought forward (from previous RP month)	-0.003	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.085	\$/GJ
Calculated RP After Amendments	6.473	\$/GJ
Reference Price	6.47	\$/GJ
Difference – Value is carried forward to next RP month	0.003	\$/GJ

Methane ISC Reference Price 6.46 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.732	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.249	\$/GJ
Marketing Allowance	0.027	\$/GJ
Price before Pipeline Factor	6.456	\$/GJ
Pipeline Fuel/Loss Factor	.987	
Price Before Special Adjustment	6.373	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.373	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.000	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.089	\$/GJ
Calculated RP After Amendments	6.462	\$/GJ
Reference Price	6.46	\$/GJ
Difference – Value is carried forward to next RP month	0.002	\$/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	0.246	\$/GJ

Methane ISC Par Price 6.46 \$/GJ

Ethane ISC Reference Price 6.67 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.817	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.142	\$/GJ
Marketing Allowance	0.027	\$/GJ
Price before Pipeline Factor	6.648	\$/GJ
Pipeline Fuel/Loss Factor	.987	
Price Before Special Adjustment	6.563	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.563	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.106	\$/GJ
Calculated RP After Amendments	6.670	\$/GJ
Reference Price	6.67	\$/GJ
Difference – Value is carried forward to next RP month	0.000	\$/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	0.140	\$/GJ

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Propane ISC Reference Price 6.71 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.802	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.100	\$/GJ
Marketing Allowance	0.027	\$/GJ
Price before Pipeline Factor	6.675	\$/GJ
Pipeline Fuel/Loss Factor	.987	
Price Before Special Adjustment	6.591	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.591	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.035	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.088	\$/GJ
Calculated RP After Amendments	6.714	\$/GJ
Reference Price	6.71	\$/GJ
Difference – Value is carried forward to next RP month	0.004	\$/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	0.099	\$/GJ

Butanes ISC Reference Price 6.74 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.806	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.077	\$/GJ
Marketing Allowance	0.027	\$/GJ
Price before Pipeline Factor	6.702	\$/GJ
Pipeline Fuel/Loss Factor	.987	
Price Before Special Adjustment	6.617	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.617	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.068	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.091	\$/GJ
Calculated RP After Amendments	6.776	\$/GJ
Reference Price	6.74	\$/GJ
Difference – Value is carried forward to next RP month	0.036	\$/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	0.076	\$/GJ

Pentanes Plus ISC Reference Price 6.76 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.804	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.058	\$/GJ
Marketing Allowance	0.027	\$/GJ
Price before Pipeline Factor	6.719	\$/GJ
Pipeline Fuel/Loss Factor	.987	
Price Before Special Adjustment	6.634	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.634	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.073	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.092	\$/GJ
Calculated RP After Amendments	6.799	\$/GJ
Reference Price	6.76	\$/GJ
Difference – Value is carried forward to next RP month	0.039	\$/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	0.058	\$/GJ

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Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	6.67	\$/GJ
Ethane Par Price	6.67	\$/GJ
Propane Reference Price	254.40	\$/m ³
Propane Par Price	6.71	\$/GJ
Butanes Reference Price	362.89	\$/m ³
Butanes Par Price	6.74	\$/GJ
Pentanes Plus Reference Price	468.85	\$/m ³
Pentanes Plus Par Price	457.27	\$/m ³
Propane Floor Price	213.86	\$/m ³
Butanes Floor Price	272.66	\$/m ³

Natural Gas Liquids Transportation Allowances

Pentanes Plus (Spec Pentanes):

Region 1	14.23	\$/m ³
Region 2	10.00	\$/m ³
Region 3	32.47	\$/m ³
Region 4	4.43	\$/m ³

Propane & Butanes (Spec Product):

Region 1	12.33	\$/m ³
Region 2	6.56	\$/m ³
Region 3	3.05	\$/m ³
Region 4	-2.25	\$/m ³

Pentanes Plus, Propane & Butanes (NGL Mix):

Region 1	20.08	\$/m ³
Region 2	16.58	\$/m ³
Region 3	22.76	\$/m ³
Region 4	19.67	\$/m ³

Fractionation Allowance

15.50 \$/m³

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Natural Gas and Natural Gas Liquids Royalty Rates

New Methane	30.00000 %
Old Methane	35.00000 %
New Ethane	30.00000 %
Old Ethane	35.00000 %
Propane	30.00000 %
Butanes	30.00000 %
New Pentanes Plus	33.55777 %
Old Pentanes Plus	46.89365 %

Select Prices 2006

New Methane	1.419	\$/GJ
Old Methane	0.418	\$/GJ
New Ethane	1.419	\$/GJ
Old Ethane	0.418	\$/GJ
Propane	1.419	\$/GJ
Butane	1.419	\$/GJ
Pentanes plus	50.73	\$/m ³

Royalty Factors for Pentanes Plus

	Base	Marginal
New Pentanes	22	35
Old Pentanes	22	50

The 2006 Alberta Royalty Tax Credit Rate

1 st quarter	25.00 %
2 nd quarter	25.00 %
3 rd quarter	
4 th quarter	

Sulphur Default Price 31.39 \$ / tonne