

Monthly Reference Price Calculations

September 2006

Natural Gas and In-stream Component Reference Prices

Gas Reference Price		5.12 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.436	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.229	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.195	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.144	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.144	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.004	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.026	\$/GJ
Calculated RP After Amendments	5.122	\$/GJ
Reference Price	5.12	\$/GJ
Difference – Value is carried forward to next RP month	0.002	\$/GJ

Methane ISC Reference Price		5.12 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.459	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.244	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.203	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.153	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.153	\$/GJ
Amendments:		
Brought forward (from previous RP month)	-0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.032	\$/GJ
Calculated RP After Amendments	5.120	\$/GJ
Reference Price	5.12	\$/GJ
Difference – Value is carried forward to next RP month	0.000	\$/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	0.241	\$/GJ

Methane ISC Par Price		5.12 \$/GJ
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Ethane ISC Reference Price		5.14 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.340	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.139	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.189	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.139	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.139	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.003	\$/GJ
Calculated RP After Amendments	5.143	\$/GJ
Reference Price	5.14	\$/GJ
Difference – Value is carried forward to next RP month	0.003	\$/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	0.137	\$/GJ

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Propane ISC Reference Price	5.09	\$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.235	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.098	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.125	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.076	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.076	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.012	\$/GJ
Calculated RP After Amendments	5.089	\$/GJ
Reference Price	5.09	\$/GJ
Difference – Value is carried forward to next RP month	-0.001	\$/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	0.097	\$/GJ
Butanes ISC Reference Price	5.12	\$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.238	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.075	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.151	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.100	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.100	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.002	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.015	\$/GJ
Calculated RP After Amendments	5.117	\$/GJ
Reference Price	5.12	\$/GJ
Difference – Value is carried forward to next RP month	-0.003	\$/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	0.075	\$/GJ
Pentanes Plus ISC Reference Price	5.13	\$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.228	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.057	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.159	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.109	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.109	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.016	\$/GJ
Calculated RP After Amendments	5.126	\$/GJ
Reference Price	5.13	\$/GJ
Difference – Value is carried forward to next RP month	-0.004	\$/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	0.057	\$/GJ

Monthly Reference Price Calculations

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Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	5.14	\$/GJ
Ethane Par Price	5.14	\$/GJ
Propane Reference Price	269.07	\$/m ³
Propane Par Price	5.09	\$/GJ
Butanes Reference Price	366.43	\$/m ³
Butanes Par Price	5.12	\$/GJ
Pentanes Plus Reference Price	443.64	\$/m ³
Pentanes Plus Par Price	429.71	\$/m ³
Propane Floor Price	240.91	\$/m ³
Butanes Floor Price	268.30	\$/m ³

Natural Gas Liquids Transportation Allowances

Pentanes Plus (Spec Pentanes):

Region 1	7.15	\$/m ³
Region 2	14.00	\$/m ³
Region 3	37.82	\$/m ³
Region 4	22.86	\$/m ³

Propane & Butanes (Spec Product):

Region 1	15.20	\$/m ³
Region 2	-0.29	\$/m ³
Region 3	11.19	\$/m ³
Region 4	-0.03	\$/m ³

Pentanes Plus, Propane & Butanes (NGL Mix):

Region 1	2.90	\$/m ³
Region 2	5.70	\$/m ³
Region 3	0.43	\$/m ³
Region 4	12.06	\$/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	33.46527 %
Old Pentanes Plus	46.69442 %

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	25.00 %
4 th quarter	25.00 %

Sulphur Default Price 16.45 \$ / tonne