

Monthly Reference Price Calculations

January 2007

Natural Gas and In-stream Component Reference Prices

Gas Reference Price		6.27 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	6.578	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.240	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	6.326	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	6.263	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.263	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.002	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.001	\$/GJ
Calculated RP After Amendments	6.266	\$/GJ
Reference Price	6.27	\$/GJ
Difference – Value is carried forward to next RP month	-0.004	\$/GJ

Methane ISC Reference Price		6.22 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	6.543	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.255	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	6.276	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	6.214	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.214	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.003	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.001	\$/GJ
Calculated RP After Amendments	6.218	\$/GJ
Reference Price	6.22	\$/GJ
Difference – Value is carried forward to next RP month	-0.002	\$/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	0.252	\$/GJ

Methane ISC Par Price		6.22 \$/GJ
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Ethane ISC Reference Price		6.61 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	6.833	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.145	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	6.676	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	6.610	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.610	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.004	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.000	\$/GJ
Calculated RP After Amendments	6.614	\$/GJ
Reference Price	6.61	\$/GJ
Difference – Value is carried forward to next RP month	0.004	\$/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	0.144	\$/GJ

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Propane ISC Reference Price 6.70 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.882	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.102	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	6.768	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	6.700	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.700	\$/GJ
Amendments:		
Brought forward (from previous RP month)	-0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.000	\$/GJ
Calculated RP After Amendments	6.700	\$/GJ
Reference Price	6.70	\$/GJ
Difference – Value is carried forward to next RP month	0.000	\$/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	0.101	\$/GJ

Butanes ISC Reference Price 6.73 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.886	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.079	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	6.795	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	6.727	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.727	\$/GJ
Amendments:		
Brought forward (from previous RP month)	-0.002	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.000	\$/GJ
Calculated RP After Amendments	6.725	\$/GJ
Reference Price	6.73	\$/GJ
Difference – Value is carried forward to next RP month	-0.005	\$/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	0.078	\$/GJ

Pentanes Plus ISC Reference Price 6.75 \$/GJ

Breakdown:		
Weighted Average Price of Alberta Gas	6.889	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.060	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	6.817	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	6.749	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	6.749	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	0.000	\$/GJ
Calculated RP After Amendments	6.750	\$/GJ
Reference Price	6.75	\$/GJ
Difference – Value is carried forward to next RP month	0.000	\$/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	0.060	\$/GJ

Monthly Reference Price Calculations

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Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	6.61	\$/GJ
Ethane Par Price	6.61	\$/GJ
Propane Reference Price	275.42	\$/m ³
Propane Par Price	6.70	\$/GJ
Butanes Reference Price	308.33	\$/m ³
Butanes Par Price	6.73	\$/GJ
Pentanes Plus Reference Price	430.65	\$/m ³
Pentanes Plus Par Price	411.32	\$/m ³
Propane Floor Price	210.69	\$/m ³
Butanes Floor Price	252.50	\$/m ³

Natural Gas Liquids Transportation Allowances

Pentanes Plus (Spec Pentanes):

Region 1	21.10	\$/m ³
Region 2	17.07	\$/m ³
Region 3	34.15	\$/m ³
Region 4	13.26	\$/m ³

Propane & Butanes (Spec Product):

Region 1	31.36	\$/m ³
Region 2	8.32	\$/m ³
Region 3	-2.27	\$/m ³
Region 4	27.27	\$/m ³

Pentanes Plus, Propane & Butanes (NGL Mix):

Region 1	25.74	\$/m ³
Region 2	24.74	\$/m ³
Region 3	37.79	\$/m ³
Region 4	26.71	\$/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	33.36157 %
Old Pentanes Plus	46.47107 %

Select Prices 2007

New Methane	1.450 \$/GJ
Old Methane	0.427 \$/GJ
New Ethane	1.450 \$/GJ
Old Ethane	0.427 \$/GJ
Propane	1.450 \$/GJ
Butane	1.450 \$/GJ
Pentanes plus	51.84 \$/m ³

Royalty Factors for Pentanes Plus

	Base	Marginal
New Pentanes	22	35
Old Pentanes	22	50

Sulphur Default Price 11.18 \$ / tonne