

Monthly Reference Price Calculations

August 2007

Natural Gas and In-stream Component Reference Prices

Gas Reference Price		4.81 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.128	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.241	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	4.875	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	4.824	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	4.824	\$/GJ
Amendments:		
Brought forward (from previous RP month)	-0.001	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.013	\$/GJ
Calculated RP After Amendments	4.810	\$/GJ
Reference Price	4.81	\$/GJ
Difference – Value is carried forward to next RP month	0.000	\$/GJ

Methane ISC Reference Price		4.78 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.114	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.256	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	4.846	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	4.796	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	4.796	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.000	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.014	\$/GJ
Calculated RP After Amendments	4.782	\$/GJ
Reference Price	4.78	\$/GJ
Difference – Value is carried forward to next RP month	0.002	\$/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	0.253	\$/GJ

Methane ISC Par Price		4.78 \$/GJ
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Ethane ISC Reference Price		5.04 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.259	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.146	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.101	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.047	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.047	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.004	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.013	\$/GJ
Calculated RP After Amendments	5.038	\$/GJ
Reference Price	5.04	\$/GJ
Difference – Value is carried forward to next RP month	-0.002	\$/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	0.145	\$/GJ

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Propane ISC Reference Price		5.07 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.258	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.103	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.143	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.090	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.090	\$/GJ
Amendments:		
Brought forward (from previous RP month)	-0.004	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.012	\$/GJ
Calculated RP After Amendments	5.074	\$/GJ
Reference Price	5.07	\$/GJ
Difference – Value is carried forward to next RP month	0.004	\$/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	0.102	\$/GJ
Butanes ISC Reference Price		5.10 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.258	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.079	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.167	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.113	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.113	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.000	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.012	\$/GJ
Calculated RP After Amendments	5.101	\$/GJ
Reference Price	5.10	\$/GJ
Difference – Value is carried forward to next RP month	0.001	\$/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	0.079	\$/GJ
Pentanes Plus ISC Reference Price		5.12 \$/GJ
Breakdown:		
Weighted Average Price of Alberta Gas	5.257	\$/GJ
Deductions:		
Intra-Alberta Transportation	0.060	\$/GJ
Marketing Allowance	0.012	\$/GJ
Price before Pipeline Factor	5.185	\$/GJ
Pipeline Fuel/Loss Factor	.990	
Price Before Special Adjustment	5.130	\$/GJ
Special Adjustment	0.000	\$/GJ
Calculated RP (price before 2% amendment limitation or rounding)	5.130	\$/GJ
Amendments:		
Brought forward (from previous RP month)	0.005	\$/GJ
Prior Period Amendment Adjustment (current RP month)	-0.012	\$/GJ
Calculated RP After Amendments	5.123	\$/GJ
Reference Price	5.12	\$/GJ
Difference – Value is carried forward to next RP month	0.003	\$/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	5.04	\$/GJ
Ethane Par Price	5.04	\$/GJ
Propane Reference Price	302.24	\$/m ³
Propane Par Price	5.07	\$/GJ
Butanes Reference Price	359.69	\$/m ³
Butanes Par Price	5.10	\$/GJ
Pentanes Plus Reference Price	525.63	\$/m ³
Pentanes Plus Par Price	502.16	\$/m ³
Propane Floor Price	274.83	\$/m ³
Butanes Floor Price	306.23	\$/m ³

Natural Gas Liquids Transportation Allowances

Pentanes Plus (Spec Pentanes):

Region 1	26.17	\$/m ³
Region 2	4.36	\$/m ³
Region 3	53.26	\$/m ³
Region 4	29.86	\$/m ³

Propane & Butanes (Spec Product):

Region 1	8.34	\$/m ³
Region 2	9.91	\$/m ³
Region 3	27.38	\$/m ³
Region 4	5.32	\$/m ³

Pentanes Plus, Propane & Butanes (NGL Mix):

Region 1	27.84	\$/m ³
Region 2	28.27	\$/m ³
Region 3	43.84	\$/m ³
Region 4	26.59	\$/m ³

Fractionation Allowance	15.50	\$/m ³
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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	33.65796%
Old Pentanes Plus	47.10945%

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 39.52 \$ / tonne