

# Monthly Reference Price Calculations

## September 2008

### Natural Gas and In-stream Component Reference Prices

**Gas Reference Price** **\$6.28/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.607/GJ
Deductions:	
Intra-Alberta Transportation	\$0.258/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.337/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.282/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.282/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.000/GJ
Calculated RP After Amendments	\$6.285/GJ
Reference Price	\$6.28/GJ
Difference – Value is carried forward to next RP month	\$0.005/GJ

**Methane ISC Reference Price** **\$6.26/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.603/GJ
Deductions:	
Intra-Alberta Transportation	\$0.274/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.317/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.262/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.262/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.000/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.000/GJ
Calculated RP After Amendments	\$6.262/GJ
Reference Price	\$6.26/GJ
Difference – Value is carried forward to next RP month	\$0.002/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.272/GJ

**Methane ISC Par Price** **\$6.26/GJ**

**Ethane ISC Reference Price** **\$6.47/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.696/GJ
Deductions:	
Intra-Alberta Transportation	\$0.157/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.527/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.470/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.470/GJ
Amendments:	
Brought forward (from previous RP month)	-\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.000/GJ
Calculated RP After Amendments	\$6.467/GJ
Reference Price	\$6.47/GJ
Difference – Value is carried forward to next RP month	-\$0.003/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.155/GJ

# Monthly Reference Price Calculations

## September 2008

**Propane ISC Reference Price** **\$6.48/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.664/GJ
Deductions:	
Intra-Alberta Transportation	\$0.110/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.542/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.485/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.485/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	\$6.483/GJ
Reference Price	\$6.48/GJ
Difference – Value is carried forward to next RP month	\$0.003/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.109/GJ

**Butanes ISC Reference Price** **\$6.50/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.659/GJ
Deductions:	
Intra-Alberta Transportation	\$0.085/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.562/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.505/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.505/GJ
Amendments:	
Brought forward (from previous RP month)	-\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.000/GJ
Calculated RP After Amendments	\$6.502/GJ
Reference Price	\$6.50/GJ
Difference – Value is carried forward to next RP month	\$0.002/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.084/GJ

**Pentanes Plus ISC Reference Price** **\$6.53/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.657/GJ
Deductions:	
Intra-Alberta Transportation	\$0.065/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.580/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.524/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.524/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	\$6.527/GJ
Reference Price	\$6.53/GJ
Difference – Value is carried forward to next RP month	-\$0.003/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.064/GJ

# Monthly Reference Price Calculations

## September 2008

### Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	\$6.47/GJ
Ethane Par Price	\$6.47/GJ
Propane Reference Price	\$388.49/m <sup>3</sup>
Propane Par Price	\$6.48/GJ
Butanes Reference Price	\$547.47/m <sup>3</sup>
Butanes Par Price	\$6.50/GJ
Pentanes Plus Reference Price	\$726.70/m <sup>3</sup>
Pentanes Plus Par Price	\$687.17/m <sup>3</sup>
Propane Floor Price	\$367.84/m <sup>3</sup>
Butanes Floor Price	\$365.29/m <sup>3</sup>

### Natural Gas Liquids Transportation Allowances

#### Pentanes Plus (Spec Pentanes):

Region 1	\$33.41/m <sup>3</sup>
Region 2	\$37.98/m <sup>3</sup>
Region 3	\$69.77/m <sup>3</sup>
Region 4	\$44.20/m <sup>3</sup>

#### Propane & Butanes (Spec Product):

Region 1	\$27.55/m <sup>3</sup>
Region 2	\$49.42/m <sup>3</sup>
Region 3	\$35.03/m <sup>3</sup>
Region 4	\$2.36/m <sup>3</sup>

#### Pentanes Plus, Propane & Butanes (NGL Mix):

Region 1	\$81.54/m <sup>3</sup>
Region 2	\$59.38/m <sup>3</sup>
Region 3	\$102.92/m <sup>3</sup>
Region 4	\$48.88/m <sup>3</sup>

### Fractionation Allowance

16.50 \$/m<sup>3</sup>

# Monthly Reference Price Calculations

September 2008

## 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	33.98807%
Old Pentanes Plus	47.82045%

## Select Prices 2008

New Methane	1.496	\$/GJ
Old Methane	0.441	\$/GJ
New Ethane	1.496	\$/GJ
Old Ethane	0.441	\$/GJ
Propane	1.496	\$/GJ
Butane	1.496	\$/GJ
Pentanes plus	53.49	\$/m <sup>3</sup>

## Royalty Factors for Pentanes Plus 2008

	Base	Marginal
New Pentanes	22	35
Old Pentanes	22	50

**Sulphur Default Price** 456.74