

# Monthly Reference Price Calculations

October 2008

## Natural Gas and In-stream Component Reference Prices

### Gas Reference Price

\$6.27/GJ

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.558/GJ
Deductions:	
Intra-Alberta Transportation	\$0.253/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.293/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.236/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.236/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.004/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.029/GJ
Calculated RP After Amendments	\$6.269/GJ
Reference Price	\$6.27/GJ
Difference – Value is carried forward to next RP month	-\$0.001/GJ

### Methane ISC Reference Price

\$6.24GJ

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.549/GJ
Deductions:	
Intra-Alberta Transportation	\$0.269/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.268/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.211/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.211/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.002/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.031/GJ
Calculated RP After Amendments	\$6.244/GJ
Reference Price	\$6.24/GJ
Difference – Value is carried forward to next RP month	\$0.004/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.266/GJ

### Methane ISC Par Price

\$6.24/GJ

### Ethane ISC Reference Price

\$6.54/GJ

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.762/GJ
Deductions:	
Intra-Alberta Transportation	\$0.153/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.597/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.537/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.537/GJ
Amendments:	
Brought forward (from previous RP month)	-\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.007/GJ
Calculated RP After Amendments	\$6.541/GJ
Reference Price	\$6.54/GJ
Difference – Value is carried forward to next RP month	\$0.001/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.152/GJ

# Monthly Reference Price Calculations

## October 2008

**Propane ISC Reference Price** **\$6.59/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.760/GJ
Deductions:	
Intra-Alberta Transportation	\$0.108/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.640/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.580/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.580/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.003/GJ
Calculated RP After Amendments	\$6.586/GJ
Reference Price	\$6.59/GJ
Difference – Value is carried forward to next RP month	-\$0.004/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.107/GJ

**Butanes ISC Reference Price** **\$6.60/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.750/GJ
Deductions:	
Intra-Alberta Transportation	\$0.083/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.655/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.594/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.594/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.002/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.003/GJ
Calculated RP After Amendments	\$6.599/GJ
Reference Price	\$6.60/GJ
Difference – Value is carried forward to next RP month	\$0.001/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.083/GJ

**Pentanes Plus ISC Reference Price** **\$6.61/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.747/GJ
Deductions:	
Intra-Alberta Transportation	\$0.063/GJ
Marketing Allowance	\$0.012/GJ
Price before Pipeline Factor	\$6.672/GJ
Pipeline Fuel/Loss Factor	0.991
Price Before Special Adjustment	\$6.611/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.611/GJ
Amendments:	
Brought forward (from previous RP month)	-\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.003/GJ
Calculated RP After Amendments	\$6.611/GJ
Reference Price	\$6.61/GJ
Difference – Value is carried forward to next RP month	\$0.001/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.063/GJ

# Monthly Reference Price Calculations

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## Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	\$6.54/GJ
Ethane Par Price	\$6.54/GJ
Propane Reference Price	\$295.14/m <sup>3</sup>
Propane Par Price	\$6.59/GJ
Butanes Reference Price	\$502.35/m <sup>3</sup>
Butanes Par Price	\$6.60/GJ
Pentanes Plus Reference Price	\$570.63/m <sup>3</sup>
Pentanes Plus Par Price	\$547.66/m <sup>3</sup>
Propane Floor Price	\$282.02/m <sup>3</sup>
Butanes Floor Price	\$276.16/m <sup>3</sup>

## Natural Gas Liquids Transportation Allowances

### Pentanes Plus (Spec Pentanes):

Region 1	\$14.42/m <sup>3</sup>
Region 2	\$27.37/m <sup>3</sup>
Region 3	\$31.59/m <sup>3</sup>
Region 4	\$29.18/m <sup>3</sup>

### Propane & Butanes (Spec Product):

Region 1	\$101.00/m <sup>3</sup>
Region 2	\$99.03/m <sup>3</sup>
Region 3	\$99.78/m <sup>3</sup>
Region 4	\$13.33/m <sup>3</sup>

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

Region 1	\$114.08/m <sup>3</sup>
Region 2	\$93.13/m <sup>3</sup>
Region 3	\$125.57/m <sup>3</sup>
Region 4	\$89.15/m <sup>3</sup>

## Fractionation Allowance

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

# Monthly Reference Price Calculations

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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	33.73029%
Old Pentanes Plus	47.26524%

## 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** 112.35