

# Monthly Reference Price Calculations

## January 2009

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

#### Gas Reference Price

\$5.77/GJ

Breakdown:

Weighted Average Price of Alberta Gas \$6.142/GJ

Deductions:

Intra-Alberta Transportation \$0.298/GJ

Marketing Allowance \$0.011/GJ

Price before Pipeline Factor \$5.833/GJ

Pipeline Fuel/Loss Factor 0.989

Price Before Special Adjustment \$5.768/GJ

Special Adjustment \$0.000/GJ

Calculated RP (price before 2% amendment limitation or rounding) \$5.768/GJ

Amendments:

Brought forward (from previous RP month) -\$0.004/GJ

Prior Period Amendment Adjustment (current RP month) \$0.005/GJ

Calculated RP After Amendments \$5.769/GJ

Reference Price \$5.77/GJ

Difference – Value is carried forward to next RP month -\$0.001/GJ

#### Methane ISC Reference Price

\$5.74/GJ

Breakdown:

Weighted Average Price of Alberta Gas \$6.126/GJ

Deductions:

Intra-Alberta Transportation \$0.317/GJ

Marketing Allowance \$0.011/GJ

Price before Pipeline Factor \$5.798/GJ

Pipeline Fuel/Loss Factor 0.989

Price Before Special Adjustment \$5.734/GJ

Special Adjustment \$0.000/GJ

Calculated RP (price before 2% amendment limitation or rounding) \$5.734/GJ

Amendments:

Brought forward (from previous RP month) \$0.001/GJ

Prior Period Amendment Adjustment (current RP month) \$0.005/GJ

Calculated RP After Amendments \$5.740/GJ

Reference Price \$5.74/GJ

Difference – Value is carried forward to next RP month \$0.000/GJ

Methane ISC Adjusted Intra-Alberta Transportation Deduction \$0.313/GJ

#### Methane ISC Par Price

\$5.74/GJ

#### Ethane ISC Reference Price

\$6.15/GJ

Breakdown:

Weighted Average Price of Alberta Gas \$6.409/GJ

Deductions:

Intra-Alberta Transportation \$0.181/GJ

Marketing Allowance \$0.011/GJ

Price before Pipeline Factor \$6.217/GJ

Pipeline Fuel/Loss Factor 0.989

Price Before Special Adjustment \$6.148/GJ

Special Adjustment \$0.000/GJ

Calculated RP (price before 2% amendment limitation or rounding) \$6.148/GJ

Amendments:

Brought forward (from previous RP month) \$0.001/GJ

Prior Period Amendment Adjustment (current RP month) -\$0.001/GJ

Calculated RP After Amendments \$6.148/GJ

Reference Price \$6.15/GJ

Difference – Value is carried forward to next RP month -\$0.002/GJ

Ethane ISC Adjusted Intra-Alberta Transportation Deduction \$0.179/GJ

# Monthly Reference Price Calculations

## January 2009

**Propane ISC Reference Price** **\$6.27/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.484/GJ
Deductions:	
Intra-Alberta Transportation	\$0.127/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$6.346/GJ
Pipeline Fuel/Loss Factor	0.989
Price Before Special Adjustment	\$6.275/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.275/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.000/GJ
Prior Period Amendment Adjustment (current RP month)	-\$0.005/GJ
Calculated RP After Amendments	\$6.270/GJ
Reference Price	\$6.27/GJ
Difference – Value is carried forward to next RP month	\$0.000/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.126/GJ

**Butanes ISC Reference Price** **\$6.29/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.476/GJ
Deductions:	
Intra-Alberta Transportation	\$0.098/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$6.367/GJ
Pipeline Fuel/Loss Factor	0.989
Price Before Special Adjustment	\$6.296/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.296/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	-\$0.005/GJ
Calculated RP After Amendments	\$6.294/GJ
Reference Price	\$6.29/GJ
Difference – Value is carried forward to next RP month	\$0.004/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.097/GJ

**Pentanes Plus ISC Reference Price** **\$6.31/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$6.465/GJ
Deductions:	
Intra-Alberta Transportation	\$0.074/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$6.380/GJ
Pipeline Fuel/Loss Factor	0.989
Price Before Special Adjustment	\$6.310/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$6.310/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.003/GJ
Prior Period Amendment Adjustment (current RP month)	-\$0.005/GJ
Calculated RP After Amendments	\$6.308/GJ
Reference Price	\$6.31/GJ
Difference – Value is carried forward to next RP month	-\$0.002/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.073/GJ

# Monthly Reference Price Calculations

January 2009

## Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	\$6.15/GJ
Ethane Par Price	\$6.15/GJ
Propane Reference Price	\$230.29/m <sup>3</sup>
Butanes Reference Price	\$310.61/m <sup>3</sup>
Pentanes Plus Reference Price	\$348.86/m <sup>3</sup>
Pentanes Plus Par Price	\$325.57/m <sup>3</sup>
Propane Floor Price	\$209.33/m <sup>3</sup>
Butanes Floor Price	\$206.67/m <sup>3</sup>

## Natural Gas Liquids Transportation Allowances

### Pentanes Plus (Spec Pentanes):

Region 1	\$27.97/m <sup>3</sup>
Region 2	\$10.55/m <sup>3</sup>
Region 3	\$36.88/m <sup>3</sup>
Region 4	\$18.00/m <sup>3</sup>

### Propane & Butanes (Spec Product):

Region 1	\$39.25/m <sup>3</sup>
Region 2	\$25.79/m <sup>3</sup>
Region 3	\$33.99/m <sup>3</sup>
Region 4	-\$3.31/m <sup>3</sup>

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

Region 1	\$40.23/m <sup>3</sup>
Region 2	\$45.50/m <sup>3</sup>
Region 3	\$43.56/m <sup>3</sup>
Region 4	\$29.53/m <sup>3</sup>

**Fractionation Allowance** \$17.25/m<sup>3</sup>

**Sulphur Default Price** \$21.41/tonne