

Monthly Reference Price Calculations

February 2009

Natural Gas and In-stream Component Reference Prices

Gas Reference Price **\$4.66/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$5.019/GJ
Deductions:	
Intra-Alberta Transportation	\$0.301/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$4.707/GJ
Pipeline Fuel/Loss Factor	0.990
Price Before Special Adjustment	\$4.662/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$4.662/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	\$4.661/GJ
Reference Price	\$4.66/GJ
Difference – Value is carried forward to next RP month	\$0.001/GJ

Methane ISC Reference Price **\$4.61/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$4.989/GJ
Deductions:	
Intra-Alberta Transportation	\$0.320/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$4.658/GJ
Pipeline Fuel/Loss Factor	0.990
Price Before Special Adjustment	\$4.613/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$4.613/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	\$4.613/GJ
Reference Price	\$4.61/GJ
Difference – Value is carried forward to next RP month	\$0.003/GJ
Methane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.317/GJ

Methane ISC Par Price **\$4.61/GJ**

Ethane ISC Reference Price **\$5.12/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$5.361/GJ
Deductions:	
Intra-Alberta Transportation	\$0.182/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$5.168/GJ
Pipeline Fuel/Loss Factor	0.990
Price Before Special Adjustment	\$5.118/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$5.118/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	\$5.116/GJ
Reference Price	\$5.12/GJ
Difference – Value is carried forward to next RP month	-\$0.004/GJ
Ethane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.181/GJ

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Propane ISC Reference Price **\$5.30/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$5.494/GJ
Deductions:	
Intra-Alberta Transportation	\$0.129/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$5.354/GJ
Pipeline Fuel/Loss Factor	0.990
Price Before Special Adjustment	\$5.304/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$5.304/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	\$5.304/GJ
Reference Price	\$5.30/GJ
Difference – Value is carried forward to next RP month	\$0.004/GJ
Propane ISC Adjusted Intra-Alberta Transportation Deduction	\$0.127/GJ

Butanes ISC Reference Price **\$5.33/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$5.488/GJ
Deductions:	
Intra-Alberta Transportation	\$0.099/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$5.377/GJ
Pipeline Fuel/Loss Factor	0.990
Price Before Special Adjustment	\$5.326/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$5.326/GJ
Amendments:	
Brought forward (from previous RP month)	\$0.005/GJ
Prior Period Amendment Adjustment (current RP month)	\$0.000/GJ
Calculated RP After Amendments	\$5.331/GJ
Reference Price	\$5.33/GJ
Difference – Value is carried forward to next RP month	\$0.001/GJ
Butanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.098/GJ

Pentanes Plus ISC Reference Price **\$5.35/GJ**

Breakdown:	
Weighted Average Price of Alberta Gas	\$5.489/GJ
Deductions:	
Intra-Alberta Transportation	\$0.075/GJ
Marketing Allowance	\$0.011/GJ
Price before Pipeline Factor	\$5.403/GJ
Pipeline Fuel/Loss Factor	0.990
Price Before Special Adjustment	\$5.352/GJ
Special Adjustment	\$0.000/GJ
Calculated RP (price before 2% amendment limitation or rounding)	\$5.352/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	\$5.350/GJ
Reference Price	\$5.35/GJ
Difference – Value is carried forward to next RP month	\$0.000/GJ
Pentanes ISC Adjusted Intra-Alberta Transportation Deduction	\$0.074/GJ

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Natural Gas Liquids Reference Prices and Par Prices

Ethane Reference Price	\$5.12/GJ
Ethane Par Price	\$5.12/GJ
Propane Reference Price	\$258.66/m ³
Butanes Reference Price	\$277.46/m ³
Pentanes Plus Reference Price	\$332.24/m ³
Pentanes Plus Par Price	\$304.31/m ³
Propane Floor Price	\$188.18/m ³
Butanes Floor Price	\$185.58/m ³

Natural Gas Liquids Transportation Allowances

Pentanes Plus (Spec Pentanes):

Region 1	\$25.80/m ³
Region 2	\$30.88/m ³
Region 3	\$42.93/m ³
Region 4	\$25.11/m ³

Propane & Butanes (Spec Product):

Region 1	\$27.25/m ³
Region 2	\$12.51/m ³
Region 3	\$21.86/m ³
Region 4	-\$11.81/m ³

Pentanes Plus, Propane & Butanes (NGL Mix):

Region 1	\$46.71/m ³
Region 2	\$47.25/m ³
Region 3	\$67.48/m ³
Region 4	\$33.91/m ³

Fractionation Allowance 17.25 \$/m³

Sulphur Default Price To be updated