

Summary of Price Forecasts and Inflation and Exchange Rates (\$Cdn), as of April 30, 2007

Year	Light Crude Oil			Heavy & Medium Oil				Energy	Cost	Exchange	Exchange
	WTI	Edmonton	Alberta	Hardisty	Hardisty	Cromer	Hardisty	Cost	Inflation	Rate	Rate
	Cushing Oklahoma*	Par Price 40 API	Royalty Par Price	Heavy 12 API	Lloydblend 22.3 API	Medium 29.3 API	Bow River 24.9 API	Inflation Rate	Inflation Rate	Rate \$US/\$Cdn	Rate \$US/£UK
	\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	%/Yr	%/Yr		
1997 Act	20.60	27.97	27.31	14.35	20.38	23.71	21.25	-6.9	1.6	0.722	
1998 Act	14.40	20.39	24.29	9.41	13.29	16.95	14.63	-30.1	1.3	0.675	
1999 Act	19.25	27.54	22.31	20.42	22.12	25.35	23.35	33.7	1.5	0.673	
2000 Act	30.30	44.03	40.34	28.61	32.59	39.90	34.49	57.4	1.5	0.674	
2001 Act	25.94	39.06	40.73	18.05	23.46	31.56	25.04	-14.4	2.0	0.646	
2002 Act	26.09	40.12	35.41	27.58	30.59	35.46	31.85	0.6	2.7	0.637	1.502
2003 Act	31.14	43.23	40.76	27.39	31.16	37.53	33.00	19.4	2.5	0.716	1.635
2004 Act	41.42	52.91	47.22	30.40	36.18	45.72	37.98	33.0	1.3	0.770	1.833
2005 Act	56.46	69.29	66.79	34.35	42.79	57.36	45.62	36.3	1.6	0.826	1.817
2006 Act	66.09	73.30	71.36	43.32	50.30	62.35	51.54	17.1	2.7	0.882	1.841
2007 Est	64.47	73.28	70.78	43.30	50.86	63.07	52.82	-2.4	3.2	0.867	1.921
2007 4mo Act	59.52	68.87	66.37	42.34	48.41	59.36	49.75	-9.9	0.4	0.860	1.963
2007 8mo Est	66.95	75.49	72.99	43.78	52.09	64.92	54.35	1.3	4.6	0.870	1.900
2008	69.64	78.56	76.01	45.56	54.20	67.56	56.56	8.0	4.0	0.870	1.900
2009	64.89	73.08	70.48	42.38	50.42	62.85	52.62	-6.8	3.0	0.870	1.900
2010	58.37	65.56	62.90	38.02	45.23	56.38	47.20	-10.1	2.0	0.870	1.900
2011	55.20	61.90	59.19	35.90	42.71	53.23	44.57	-5.4	2.0	0.870	1.900
2012	56.31	63.15	60.39	36.62	43.57	54.31	45.46	2.0	2.0	0.870	1.900
2013	57.43	64.42	61.60	37.36	44.45	55.40	46.38	2.0	2.0	0.870	1.900
2014	58.58	65.71	62.84	38.11	45.34	56.51	47.31	2.0	2.0	0.870	1.900
2015	59.75	67.03	64.11	38.88	46.25	57.65	48.27	2.0	2.0	0.870	1.900
2016	60.95	68.38	65.40	39.66	47.18	58.81	49.24	2.0	2.0	0.870	1.900
2017	62.17	69.76	66.71	40.46	48.13	59.99	50.23	2.0	2.0	0.870	1.900

Escalation rate of 2.0% thereafter.

*40 Deg API, 0.4% sulphur

**Summary of Price Forecasts and Inflation
and Exchange Rates (\$Cdn),
as of April 30, 2007**

Year	<u>Western Canada Liquids</u>				
	Plant Gate Ethane \$/bbl	Edmonton Propane \$/bbl	Edmonton Butanes \$/bbl	Edmonton Pentanes Plus \$/bbl	Plant Gate Sulphur \$/lt
1997 Act	5.12	18.56	19.05	29.11	11.80
1998 Act	5.62	10.94	11.88	20.89	7.01
1999 Act	8.09	15.41	17.72	27.56	13.00
2000 Act	14.06	31.34	34.83	46.27	14.14
2001 Act	17.26	29.87	27.93	42.46	-2.26
2002 Act	11.20	20.36	25.39	40.80	12.71
2003 Act	18.44	32.97	34.55	44.16	41.32
2004 Act	19.05	35.95	41.37	53.91	40.42
2005 Act	23.78	38.54	45.20	69.13	41.26
2006 Act	19.83	44.09	59.32	75.03	19.30
2007 Est	21.91	44.75	56.17	74.81	20.00
2007 4mo Act	20.52	44.70	55.99	69.82	20.00
2007 8mo Est	22.61	44.77	56.26	77.31	20.00
2008	24.89	46.59	58.55	80.45	20.40
2009	22.97	43.34	54.47	74.84	20.81
2010	20.92	38.88	48.86	67.14	21.22
2011	21.40	36.71	46.14	63.39	21.65
2012	21.76	37.45	47.07	64.67	22.08
2013	22.13	38.20	48.01	65.97	22.52
2014	22.51	38.97	48.98	67.30	22.97
2015	22.89	39.76	49.96	68.65	23.43
2016	23.27	40.56	50.97	70.03	23.90
2017	23.67	41.37	52.00	71.44	24.38

Escalation rate of 2.0% thereafter.

Summary of Price Forecasts (Real 2007 \$Cdn) as of April 30, 2007

Year	Light Crude Oil			Heavy & Medium Oil			
	WTI	Edmonton	Alberta	Hardisty	Hardisty	Cromer	Hardisty
	Cushing	Par Price	Royalty	Heavy	Lloydblend	Medium	Bow River
	Oklahoma	40 API	Par Price	12 API	22.3 API	29.3 API	24.9 API
	\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl
1997 Act	24.77	33.63	32.85	17.26	24.51	28.52	25.56
1998 Act	17.04	24.13	28.75	11.14	15.73	20.06	17.31
1999 Act	22.49	32.18	26.07	23.86	25.84	29.62	27.28
2000 Act	34.87	50.68	46.43	32.94	37.51	45.93	39.70
2001 Act	29.42	44.30	46.19	20.47	26.61	35.80	28.40
2002 Act	29.01	44.61	39.37	30.67	34.01	39.43	35.41
2003 Act	33.72	46.80	44.13	29.66	33.73	40.63	35.73
2004 Act	43.75	55.89	49.88	32.11	38.22	48.29	40.12
2005 Act	58.89	72.27	69.66	35.83	44.63	59.82	47.58
2006 Act	67.87	75.28	73.28	44.49	51.66	64.03	52.93
2007 Est	64.47	73.28	70.78	43.30	50.86	63.07	52.82
2007 4mo Act	59.52	68.87	66.37	42.34	48.41	59.36	49.75
2007 8mo Est	66.95	75.49	72.99	43.78	52.09	64.92	54.35
2008	68.27	77.02	74.52	44.67	53.14	66.23	55.45
2009	62.37	70.24	67.74	40.74	48.47	60.41	50.57
2010	55.00	61.78	59.28	35.83	42.63	53.13	44.48
2011	51.00	57.19	54.69	33.17	39.46	49.18	41.17
2012	51.00	57.19	54.69	33.17	39.46	49.19	41.18
2013	51.00	57.20	54.70	33.18	39.47	49.19	41.18
2014	51.00	57.21	54.71	33.18	39.47	49.20	41.19
2015	51.00	57.21	54.71	33.18	39.48	49.20	41.19
2016	51.00	57.22	54.72	33.19	39.48	49.21	41.20
2017	51.00	57.23	54.73	33.19	39.49	49.22	41.20

Constant prices thereafter.

**Summary of Price Forecasts (Real 2007 \$Cdn),
as of April 30, 2007**

Year	Western Canada Liquids				
	Plant Gate Ethane \$/bbl	Edmonton Propane \$/bbl	Edmonton Butanes \$/bbl	Edmonton Pentanes Plus \$/bbl	Plant Gate Sulphur \$/t
1997 Act	6.16	22.32	22.91	35.01	14.19
1998 Act	6.65	12.95	14.06	24.73	8.30
1999 Act	9.45	18.01	20.70	32.20	15.19
2000 Act	16.18	36.08	40.10	53.26	16.28
2001 Act	19.58	33.88	31.68	48.16	-2.56
2002 Act	12.45	22.64	28.23	45.36	14.13
2003 Act	19.97	35.69	37.40	47.81	44.73
2004 Act	20.12	37.97	43.70	56.94	42.69
2005 Act	24.80	40.20	47.14	72.10	43.04
2006 Act	20.36	45.28	60.92	77.05	19.83
2007 Est	21.91	44.75	56.17	74.81	20.00
2007 4mo Act	20.52	44.70	55.99	69.82	20.00
2007 8mo Est	22.61	44.77	56.26	77.31	20.00
2008	24.40	45.68	57.40	78.87	20.00
2009	22.08	41.66	52.35	71.94	20.00
2010	19.71	36.64	46.04	63.27	20.00
2011	19.77	33.92	42.62	58.57	20.00
2012	19.71	33.92	42.63	58.57	20.00
2013	19.65	33.92	42.63	58.58	20.00
2014	19.59	33.93	42.64	58.59	20.00
2015	19.53	33.93	42.64	58.59	20.00
2016	19.48	33.94	42.65	58.60	20.00
2017	19.42	33.94	42.65	58.61	20.00

Constant prices thereafter.

Natural Gas Price Forecast—Various Trading Points (\$Cdn/MMBtu), As of April 30, 2007

Year	Alberta Gas	Alberta AECO - C Spot	Aggregator Inta-Alta	Alliance Plantgate	B.C.	B.C.	Huntingdon/	Henry
	Reference Price Plantgate				Average Wellhead	Westcoast Station 2	Sumas 30 d Spot	Hub Price \$/US/MMBtu
1997 Act	1.97	1.85	1.91		1.35	1.65	2.36	2.59
1998 Act	1.94	2.03	1.90		1.63	2.22	2.38	2.11
1999 Act	2.48	2.92	2.42		2.38	2.88	3.19	2.27
2000 Act	4.50	5.07	4.58		5.11	4.72	6.22	3.89
2001 Act	5.40	6.23	5.20	5.48	5.85	6.37	7.02	4.27
2002 Act	3.88	4.04	3.78	3.65	3.57	4.10	4.20	3.22
2003 Act	6.12	6.66	5.95	6.28	6.05	6.42	6.55	5.39
2004 Act	6.31	6.87	6.37	6.54	6.19	6.53	6.82	6.14
2005 Act	8.30	8.58	8.46	8.45	8.16	8.22	8.59	8.62
2006 Act	6.75	7.16	6.57	6.56	5.85	6.58	7.13	7.23
2007 Est	7.46	7.91	7.19	7.51	6.89	7.46	8.07	7.81
2007 4mo Act	6.76	7.40	6.28	6.81	6.47	7.15	7.89	6.97
2007 8mo Est	7.82	8.16	7.64	7.86	7.11	7.61	8.16	8.23
2008	8.66	8.98	8.53	8.68	7.93	8.43	8.98	8.73
2009	8.02	8.29	7.94	8.02	7.24	7.74	8.29	8.13
2010	7.32	7.55	7.30	7.30	6.50	7.00	7.55	7.48
2011	7.52	7.72	7.52	7.52	6.67	7.17	7.72	7.63
2012	7.65	7.85	7.65	7.65	6.80	7.30	7.85	7.75
2013	7.79	7.99	7.79	7.79	6.94	7.44	7.99	7.86
2014	7.92	8.12	7.92	7.92	7.07	7.57	8.12	7.98
2015	8.06	8.26	8.06	8.06	7.21	7.71	8.26	8.10
2016	8.20	8.40	8.20	8.20	7.35	7.85	8.40	8.22
2017	8.34	8.54	8.34	8.34	7.49	7.99	8.54	8.34

Escalation rate of 2.0% thereafter.

**Natural Gas Price Forecasts—Various Trading Points (Real 2007 \$Cdn/MMBtu),
as of April 30, 2007**

Year	Alberta Gas		Aggregator Inta-Alta	Alliance Pipeline	B.C.	B.C.	Huntingdon/ Sumas	Henry Hub Price
	Reference Price Plantgate	Alberta AECO - C Spot			Average Wellhead	Westcoast Station 2	30 Day Spot	\$US/MMBtu
1997 Act	2.37	2.22	2.23		1.63	1.98	2.83	3.11
1998 Act	2.30	2.40	2.23		1.92	2.62	2.81	2.50
1999 Act	2.89	3.41	2.87		2.78	3.36	3.73	2.65
2000 Act	5.18	5.84	5.56		5.88	5.44	7.16	4.47
2001 Act	6.13	7.07	6.16	6.22	6.63	7.22	7.96	4.85
2002 Act	4.31	4.49	4.28	4.05	3.97	4.56	4.67	3.58
2003 Act	6.63	7.21	6.62	6.80	6.55	6.95	7.09	5.83
2004 Act	6.66	7.26	6.68	6.90	6.54	6.89	7.20	6.48
2005 Act	8.65	8.95	8.91	8.81	8.52	8.57	8.96	8.99
2006 Act	6.93	7.35	6.75	6.74	6.01	6.75	7.33	7.42
2007 Est	7.46	7.91	7.19	7.51	6.89	7.46	8.07	7.81
2007 4mo Act	6.76	7.40	6.28	6.81	6.47	7.15	7.89	6.97
2007 8mo Est	7.82	8.16	7.64	7.86	7.11	7.61	8.16	8.23
2008	8.49	8.80	8.36	8.51	7.78	8.27	8.80	8.56
2009	7.70	7.97	7.63	7.71	6.96	7.44	7.97	7.35
2010	6.90	7.11	6.88	6.88	6.12	6.60	7.11	7.05
2011	6.95	7.13	6.95	6.95	6.16	6.63	7.13	7.05
2012	6.93	7.11	6.93	6.93	6.16	6.61	7.11	7.05
2013	6.91	7.09	6.91	6.91	6.16	6.60	7.09	7.05
2014	6.90	7.07	6.90	6.90	6.16	6.59	7.07	7.05
2015	6.88	7.05	6.88	6.88	6.15	6.58	7.05	7.05
2016	6.86	7.03	6.86	6.86	6.15	6.57	7.03	7.05
2017	6.84	7.01	6.84	6.84	6.15	6.56	7.01	7.05

Constant prices thereafter.

Historical Oil, Natural Gas Liquids, and Sulphur Prices

Month	Light Oil		Heavy & Medium Oil							Ethane*	Edmonton	Edmonton	Edmonton	Plant Gate Sulphur	Exchange Rate
	WTI Cushing Oklahoma	Edmonton Par Price 40 API	Hardisty Heavy 12 API	Hardisty Lloydblend 22.3 API	Cromer Medium 29.3 API	Hardisty Bow River 24.9 API	Edmonton	Edmonton	Edmonton						
	\$/US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/t	\$/US/\$Cdn	
Jan-00	27.21	38.41	28.00	30.91	35.32	32.05	8.69	21.32	29.10	40.78	16.90	0.6905			
Feb-00	29.31	41.66	32.46	35.13	38.43	36.34	8.59	25.47	33.86	44.13	21.24	0.6895			
Mar-00	29.92	43.35	32.85	35.39	39.64	37.09	9.18	25.87	33.15	44.77	10.00	0.6848			
Apr-00	25.74	36.49	26.14	29.03	33.29	30.74	10.48	23.06	25.69	38.66	13.93	0.6812			
May-00	28.79	42.00	31.52	34.56	38.88	36.59	11.15	26.76	30.41	44.39	13.57	0.6690			
Jun-00	31.84	45.51	34.42	37.53	42.52	39.76	15.78	30.59	34.98	47.50	15.23	0.6771			
Jul-00	29.72	42.90	31.42	34.28	39.93	36.33	15.38	30.76	33.26	44.36	14.62	0.6766			
Aug-00	31.27	45.16	33.26	36.39	42.11	38.76	12.64	33.93	33.32	45.37	15.71	0.6747			
Sep-00	33.92	49.51	34.69	38.42	46.30	41.34	15.32	40.26	39.55	50.12	-0.11	0.6733			
Oct-00	33.02	49.00	23.77	29.80	41.98	31.93	19.08	37.68	39.23	51.29	12.46	0.6614			
Nov-00	34.42	51.96	21.78	29.31	44.81	31.12	17.72	34.70	40.72	55.38	22.27	0.6481			
Dec-00	28.38	42.38	13.02	20.32	35.53	21.82	24.70	45.69	44.77	48.49	13.91	0.6565			
Aver '00	30.30	44.03	28.61	32.59	39.90	34.49	14.06	31.34	34.83	46.27	14.14	0.6736			
Jan-01	29.65	43.20	16.41	23.81	34.85	25.58	40.28	54.53	43.76	50.06	5.25	0.6653			
Feb-01	29.63	44.29	17.61	24.82	35.83	26.20	27.97	48.15	37.29	50.40	-0.38	0.6566			
Mar-01	27.24	41.08	16.50	23.42	33.22	26.20	21.40	33.18	33.36	47.92	-1.84	0.6417			
Apr-01	27.44	41.46	18.12	24.77	34.38	26.20	22.40	34.70	34.89	48.34	10.42	0.6418			
May-01	28.64	42.74	18.97	25.66	36.34	26.91	19.89	33.47	32.23	49.32	-3.64	0.6489			
Jun-01	27.66	41.89	18.73	24.88	35.58	26.38	15.43	27.21	26.55	46.59	1.55	0.6561			
Jul-01	26.49	40.13	22.75	27.53	34.06	29.50	12.86	22.63	21.50	44.26	-8.14	0.6535			
Aug-01	27.47	41.15	31.78	33.82	36.92	35.69	10.46	23.38	23.83	40.53	-10.52	0.6494			
Sep-01	25.88	39.45	19.77	24.02	31.60	25.32	8.92	24.97	25.65	38.77	-2.17	0.6379			
Oct-01	22.21	34.06	13.09	17.60	25.00	18.90	6.14	23.94	22.26	33.33	-6.44	0.6365			
Nov-01	19.67	30.16	9.34	13.92	20.34	15.23	11.50	18.91	18.39	29.90	-6.92	0.6278			
Dec-01	19.32	29.12	13.52	17.25	20.62	18.43	9.91	13.34	15.47	30.14	-4.30	0.6339			
Aver '01	25.94	39.06	18.05	23.46	31.56	25.04	17.26	29.87	27.93	42.46	-2.26	0.65			
Jan-02	19.67	30.65	17.49	20.37	23.74	21.63	10.30	12.61	17.05	30.12	0.00	0.6252			
Feb-02	20.71	32.33	21.56	23.90	26.21	25.62	8.16	11.91	18.35	31.73	5.36	0.6266			
Mar-02	24.42	38.00	28.51	30.84	34.03	32.62	9.12	17.10	20.54	38.61	0.00	0.6303			
Apr-02	26.27	40.38	30.70	33.22	37.33	34.50	13.03	20.52	24.08	41.69	5.61	0.6324			

Month	Light Oil		Heavy & Medium Oil							Plant Gate Sulphur \$/lt	Exchange Rate \$US/\$Cdn	
	WTI Cushing Oklahoma	Edmonton Par Price 40 API	Hardisty Heavy 12 API	Hardisty Lloydblend 22.3 API	Cromer Medium 29.3 API	Hardisty Bow River 24.9 API	Ethane*	Edmonton Propane	Edmonton Butane			Edmonton Pentane
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl			\$/bbl
May-02	27.00	41.08	28.27	31.37	37.60	32.56	12.74	19.23	23.51	41.93	6.89	0.6454
Jun-02	25.51	38.89	26.46	29.38	34.80	30.46	10.84	16.89	21.96	39.27	11.72	0.6532
Jul-02	26.94	41.57	32.14	34.29	37.78	35.60	9.66	16.71	21.93	41.40	9.78	0.6465
Aug-02	28.38	43.46	33.00	35.49	39.78	36.57	7.55	20.50	26.63	43.82	18.17	0.6375
Sep-02	29.66	45.68	30.99	34.53	40.73	35.41	9.75	24.22	31.39	46.67	20.18	0.6346
Oct-02	28.79	44.31	26.94	31.22	38.65	32.09	12.48	26.31	32.56	46.09	18.15	0.6339
Nov-02	26.29	40.00	24.32	28.27	34.86	29.37	15.45	27.94	32.30	41.93	25.25	0.6363
Dec-02	29.44	45.05	30.61	34.14	40.02	35.76	15.33	30.41	34.36	46.29	31.40	0.6414
Aver '02	26.09	40.12	27.58	30.59	35.46	31.85	11.20	20.36	25.39	40.80	12.71	0.6369
Jan-03	32.92	50.07	36.54	39.68	45.00	41.30	17.64	33.93	42.02	50.37	35.36	0.6496
Feb-03	35.86	53.93	36.47	40.56	48.23	42.13	19.61	42.40	44.80	54.71	33.37	0.6614
Mar-03	33.55	49.28	30.92	35.27	41.45	36.93	24.70	41.25	42.46	50.40	38.94	0.6779
Apr-03	28.22	41.36	24.15	28.55	33.85	29.95	21.05	28.53	29.81	43.88	43.27	0.6863
May-03	28.17	39.11	26.71	29.71	33.53	31.65	18.92	29.58	28.43	39.91	56.24	0.7230
Jun-03	30.78	41.65	29.25	32.14	36.56	33.80	19.38	30.63	29.79	41.94	48.15	0.7398
Jul-03	30.74	42.41	26.17	29.97	36.67	31.67	18.98	29.93	29.38	43.11	45.81	0.7242
Aug-03	31.66	43.60	27.96	31.52	38.18	33.71	16.31	33.39	30.88	43.75	37.54	0.7171
Sep-03	28.31	37.80	22.68	25.97	32.07	28.10	16.85	31.68	31.84	37.23	44.80	0.7337
Oct-03	30.36	38.71	22.85	26.55	33.44	28.22	15.99	33.36	33.79	39.31	38.88	0.7561
Nov-03	31.01	39.70	20.88	25.46	34.73	27.47	16.32	29.11	34.86	41.43	34.41	0.7621
Dec-03	32.14	41.13	24.14	28.53	36.60	31.06	15.55	31.80	36.49	43.83	39.01	0.7620
Aver '03	31.14	43.23	27.39	31.16	37.53	33.00	18.44	32.97	34.55	44.16	41.32	0.7161
Jan-04	34.14	43.56	27.34	32.16	39.70	34.55	19.24	33.74	40.29	45.33	33.29	0.7713
Feb-04	34.75	45.33	27.83	32.78	40.81	35.42	19.57	31.91	35.55	46.85	30.48	0.7525
Mar-04	36.72	49.11	28.99	34.08	42.65	36.51	17.32	27.30	34.54	50.08	49.06	0.7530
Apr-04	36.68	49.25	27.23	33.37	42.65	34.51	17.40	27.52	35.10	51.85	36.46	0.7454
May-04	40.29	52.36	32.96	38.59	47.63	39.89	18.50	32.34	39.25	56.90	43.65	0.7258
Jun-04	38.06	51.38	31.38	36.23	45.06	38.56	20.81	32.27	40.51	52.20	47.11	0.7364
Jul-04	40.80	52.63	35.68	39.59	47.50	42.11	19.82	34.51	41.17	52.16	43.42	0.7567
Aug-04	44.72	58.12	37.58	43.59	52.32	44.42	19.02	43.14	44.85	56.84	45.27	0.7623
Sep-04	45.94	59.08	33.47	39.15	49.98	40.55	17.58	40.53	43.91	57.75	30.20	0.7768
Oct-04	53.19	64.86	40.24	46.96	56.65	48.04	15.72	45.29	50.86	64.47	45.44	0.8019
Nov-04	48.46	57.95	25.39	32.56	45.28	34.90	21.84	43.69	48.21	57.92	40.42	0.8364
Dec-04	43.27	51.32	16.74	25.11	38.38	26.31	21.79	39.14	42.25	54.57	40.22	0.8219
Aver '04	41.42	52.91	30.40	36.18	45.72	37.98	19.05	35.95	41.37	53.91	40.42	0.7700

Month	Light Oil		Heavy & Medium Oil							Ethane*	Edmonton	Edmonton	Edmonton	Plant Gate	Exchange Rate			
	WTI	Edmonton	Hardisty	Hardisty	Cromer	Hardisty												
	Cushing Oklahoma	Par Price 40 API	Heavy 12 API	Lloydblend 22.3 API	Medium 29.3 API	Bow River 24.9 API	Propane	Butane	Pentane							Sulphur		
\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/lt	\$/US/\$Cdn					
Jan-05	46.83	56.96	28.02	35.31	46.77	37.65	19.60	34.80	41.12	59.86	41.17	0.8160						
Feb-05	47.97	60.77	26.28	34.52	50.83	36.90	18.16	34.66	42.45	62.05	42.43	0.8062						
Mar-05	54.31	68.32	33.17	42.28	57.20	43.92	18.38	36.17	43.89	68.26	44.05	0.8226						
Apr-05	53.04	66.93	29.16	37.71	54.74	39.68	20.85	36.95	44.78	66.39	38.44	0.8089						
May-05	49.81	62.27	25.58	34.10	50.11	36.45	21.53	37.27	44.24	63.25	43.97	0.7967						
Jun-05	56.26	70.11	38.54	45.99	60.91	50.55	19.57	37.67	44.04	69.97	33.87	0.8062						
Jul-05	58.59	72.81	47.14	53.68	64.78	57.49	20.92	38.20	44.47	71.57	46.48	0.8178						
Aug-05	64.97	79.25	47.34	55.64	69.17	60.29	21.30	39.00	44.98	78.86	43.58	0.8306						
Sep-05	65.57	79.08	39.46	48.19	64.18	53.62	26.04	40.39	46.40	77.20	45.07	0.8488						
Oct-05	62.37	75.74	37.76	46.97	62.70	52.03	31.93	41.75	48.00	73.62	40.31	0.8493						
Nov-05	58.30	71.30	31.28	40.11	55.29	40.52	36.65	42.39	48.66	69.50	36.80	0.8465						
Dec-05	59.48	67.92	28.51	38.98	51.58	38.31	30.37	43.21	49.37	69.02	38.98	0.8608						
Aver '05	56.46	69.29	34.35	42.79	57.36	45.62	23.78	38.54	45.20	69.13	41.26	0.8259						
Jan-06	65.51	72.28	36.18	44.84	56.97	45.53	35.20	47.10	59.64	75.68	32.64	0.8646						
Feb-06	61.63	67.74	22.80	33.33	53.83	34.17	24.82	40.61	55.98	71.04	24.93	0.8704						
Mar-06	62.90	68.19	32.96	41.81	55.84	43.14	20.45	39.92	55.19	73.39	32.90	0.8643						
Apr-06	69.69	75.28	51.18	57.83	64.19	58.89	18.49	44.46	59.16	81.37	23.96	0.8748						
May-06	70.87	81.33	58.02	62.79	71.33	64.67	18.56	44.76	61.14	79.47	24.92	0.9014						
Jun-06	70.96	80.56	50.86	57.24	68.57	58.54	15.85	45.36	61.42	79.80	18.01	0.8977						
Jul-06	74.41	86.05	59.31	64.84	75.15	66.20	16.39	49.00	65.97	84.28	19.34	0.8855						
Aug-06	73.05	81.01	56.33	61.94	71.22	63.32	16.18	49.00	67.53	81.71	3.64	0.8942						
Sep-06	63.87	71.84	39.19	45.98	61.33	47.46	18.10	43.82	62.31	70.02	18.52	0.8960						
Oct-06	58.83	63.17	33.94	40.80	54.62	42.04	13.13	40.42	55.56	65.07	14.58	0.8861						
Nov-06	59.34	63.60	36.49	43.04	55.21	44.26	18.72	41.61	54.00	66.19	7.31	0.8803						
Dec-06	61.98	68.59	42.57	49.13	59.90	50.28	22.05	42.96	54.00	72.33	10.90	0.8672						
Aver '06	66.09	73.30	43.32	50.30	62.35	51.54	19.83	44.09	59.32	75.03	19.30	0.8819						
Jan-07	54.26	64.83	36.46	42.70	54.63	43.97	20.14	40.41	53.02	64.73		0.8506						
Feb-07	59.00	69.18	44.41	50.14	59.70	51.49	19.44	44.95	54.00	70.31		0.8546						
Mar-07	60.67	69.26	47.20	52.52	61.22	53.91	21.85	45.95	55.69	71.19		0.8560						
Apr-07	64.15	72.21	41.28	48.27	61.88	49.64	20.64	47.48	61.26	73.06		0.8801						

*Based on AECO Gas Price

Historical Natural Gas Prices (\$Cdn/MMBtu)

Month	Alberta Gov't Ref.Price	Alberta Daily Spot AECO-C	Alberta 30 Day Spot AECO-C	Alberta 30 Day Spot Plantgate	Sask 30 Day Spot Plantgate	B.C. 30 Day Spot Plantgate	TCGS Blended lt/st	Pan-Alberta Restruct. Wtd.Ave.	Progas	Canwest Wellhead \$/Mcf	B.C. EMP Wellhead	B.C. Westcoast Station 2	B.C. 30 Day Spot Sumas	Henry Hub NYMEX Close \$/US/MMBtu
Jan-00	2.64	2.98	3.14	2.98	3.04	2.90	2.56	2.40	2.71	2.25	2.71	3.16	3.34	2.34
Feb-00	2.76	3.29	3.10	2.95	3.12	3.16	2.71	2.65	2.84	2.22	2.74	3.25	3.47	2.61
Mar-00	2.87	3.72	3.31	3.16	3.30	3.08	2.92	2.53	2.95	2.36	2.76	3.24	3.39	2.60
Apr-00	3.27	3.99	3.78	3.63	4.00	3.73	3.47	3.13	3.39	3.02	3.03	3.80	4.04	2.90
May-00	3.53	4.66	4.02	3.87	3.99	3.78	3.82	3.18	3.60	3.12	3.44	3.91	4.08	3.09
Jun-00	4.57	5.31	5.69	5.54	5.57	5.60	5.08	4.84	4.37	4.39	4.48	5.68	5.39	4.41
Jul-00	4.66	4.66	5.55	5.40	5.41	5.35	4.97	4.96	4.52	4.94	4.69	5.43	5.65	4.37
Aug-00	4.14	4.82	4.56	4.41	4.46	4.29	4.57	4.43	4.22	3.85	3.83	4.38	4.48	3.82
Sep-00	4.91	6.61	5.53	5.38	5.54	4.94	5.64	5.28	4.68	4.87	5.23	5.02	5.11	4.62
Oct-00	5.83	6.82	6.89	6.73	6.89	6.93	6.63	6.54	5.61	6.04	6.50	3.85	7.39	5.32
Nov-00	6.11	7.73	6.39	6.24	6.29	7.11	6.48	5.86	5.75	6.24	6.88	7.19	7.45	4.54
Dec-00	8.73	12.70	8.91	8.76	8.80	7.70	9.09	8.17	8.02	17.52	15.04	7.78	20.83	6.02
Aver '00	4.50	5.61	5.07	4.92	5.03	4.88	4.83	4.50	4.39	5.07	5.11	4.72	6.22	3.89
Jan-01	11.82	10.93	14.54	14.38	14.35	14.96	12.44	12.79	10.45	18.02	15.84	15.04	21.33	9.98
Feb-01	8.49	8.34	10.09	9.93	9.98	10.88	8.68	8.03	7.46	10.57	8.50	10.97	10.57	6.29
Mar-01	6.83	7.73	7.72	7.56	7.55	7.59	7.06	6.68	6.33	8.67	7.70	7.68	8.12	5.00
Apr-01	6.95	7.57	8.08	7.92	7.91	8.08	7.21	6.50	6.25	8.81	7.77	8.16	8.31	5.38
May-01	6.05	5.90	7.18	7.02	7.04	7.59	6.16	5.82	5.65	9.26	7.00	7.68	7.99	4.89
Jun-01	4.68	4.67	5.57	5.41	5.44	5.73	4.62	4.01	4.78	6.97	5.11	5.81	5.94	3.74
Jul-01	3.95	3.57	4.64	4.48	4.52	3.82	3.69	3.30	4.04	4.06	3.60	3.90	4.13	3.18
Aug-01	3.72	3.75	3.78	3.62	3.66	3.61	3.62	3.63	3.63	3.09	3.46	3.69	3.66	3.17
Sep-01	2.91	2.44	3.22	3.06	3.12	3.22	2.71	2.24	2.83	2.29	2.60	3.30	3.40	2.30
Oct-01	2.53	3.31	2.21	2.05	2.09	2.01	2.51	1.79	2.69	1.50	2.24	2.10	2.15	1.83
Nov-01	3.51	3.45	4.15	3.99	4.20	4.19	3.42	3.54	3.46	3.15	3.04	4.27	4.40	3.20
Dec-01	3.37	3.62	3.58	3.41	3.63	3.73	3.10	2.56	3.16	3.11	3.33	3.82	4.21	2.32
Aver '01	5.40	5.44	6.23	6.07	6.12	6.28	5.43	5.07	5.06	6.63	5.85	6.37	7.02	4.27
Jan-02	3.34	3.09	3.72	3.56	3.73	3.71	3.24	3.00	3.24	2.85	3.14	3.80	4.03	2.56
Feb-02	2.86	3.17	2.95	2.79	3.00	2.96	2.61	1.95	2.93	2.37	2.66	4.10	2.98	2.01
Mar-02	3.41	4.33	3.29	3.13	3.23	3.26	3.18	2.54	3.42	2.60	3.49	3.34	3.37	2.39
Apr-02	4.12	4.51	4.70	4.54	4.72	4.84	4.15	3.59	4.27	3.95	4.03	4.92	4.98	3.47
May-02	4.12	4.21	4.60	4.44	4.63	4.47	3.99	3.42	4.17	3.51	3.73	4.56	4.37	3.32
Jun-02	3.73	3.03	3.91	3.75	4.00	3.58	3.62	3.40	3.76	2.72	2.86	3.66	3.70	3.42

Month	Alberta Gov't Ref.Price	Alberta Daily Spot AECO-C	Alberta 30 Day Spot AECO-C	Alberta 30 Day Spot Plantgate	Sask 30 Day Spot Plantgate	B.C. 30 Day Spot Plantgate	TCGS Blended It/st	Pan-Alberta Restruct. Wtd.Ave.	Progas	Canwest Wellhead \$/Mcf	B.C. EMP Wellhead	B.C. Westcoast Station 2	B.C. 30 Day Spot Sumas	Henry Hub NYMEX Close \$US/MMBtu
Jul-02	3.34	2.19	3.49	3.32	3.54	2.34	3.32	3.88	3.44	2.30	2.02	2.42	2.93	3.28
Aug-02	3.09	3.12	2.72	2.56	2.76	2.40	3.16	3.24	3.48	2.42	2.35	2.49	2.93	2.98
Sep-02	3.70	4.23	3.52	3.36	3.56	3.56	3.88	3.21	4.01	3.47	3.59	3.65	4.00	3.29
Oct-02	4.50	5.40	4.50	4.34	4.52	4.46	4.54	3.67	4.80	4.00	4.46	4.55	4.83	3.69
Nov-02	5.11	5.41	5.58	5.41	5.62	5.99	5.18	4.56	5.28	5.02	4.98	6.07	6.16	4.13
Dec-02	5.21	6.16	5.53	5.37	5.57	5.55	5.29	4.63	5.52	5.17	5.54	5.63	6.17	4.14
Aver '02	3.88	4.07	4.04	3.88	4.07	3.93	3.85	3.42	4.03	3.37	3.57	4.10	4.20	3.22
Jan-03	6.20	7.02	6.37	6.20	6.40	6.41	6.26	5.54	6.37	5.75	6.16	6.49	6.84	4.99
Feb-03	7.20	8.92	7.08	6.91	7.12	6.93	7.05	5.52	7.49	6.37	7.57	7.00	7.19	5.66
Mar-03	9.43	8.63	8.91	8.75	8.96	11.86	9.63	9.90	9.99	8.89	8.42	11.94	10.80	9.13
Apr-03	6.20	6.79	7.60	7.43	7.64	6.13	5.80	3.98	6.20	5.55	6.07	6.22	6.25	5.15
May-03	6.04	6.93	6.83	6.66	6.84	5.97	6.29	5.15	6.07	5.52	6.10	6.06	6.34	5.12
Jun-03	6.25	6.75	7.00	6.83	7.00	6.21	6.48	6.43	6.37	5.41	6.17	6.32	6.58	5.95
Jul-03	5.88	5.81	6.85	6.68	6.89	6.05	6.25	5.85	5.85	5.52	5.74	6.15	6.42	5.29
Aug-03	5.36	6.04	5.89	5.72	5.91	5.11	5.42	4.70	5.48	4.63	5.27	5.21	5.48	4.69
Sep-03	5.47	5.70	6.08	5.92	6.09	5.57	5.34	4.42	5.36	4.93	5.20	5.67	5.94	4.93
Oct-03	5.19	5.57	5.77	5.60	5.72	5.09	4.83	3.65	5.01	4.52	5.00	5.20	5.47	4.43
Nov-03	4.85	5.28	5.89	5.72	5.92	4.98	4.72	4.35	4.94	4.33	4.92	5.13	5.36	4.46
Dec-03	5.39	6.55	5.61	5.44	5.61	5.54	5.27	5.57	5.72	4.94	5.95	5.63	5.91	4.86
Aver '03	6.12	6.67	6.66	6.49	6.67	6.32	6.11	5.42	6.24	5.53	6.05	6.42	6.55	5.39
Jan-04	6.43	6.93	6.94	6.77	6.91	6.36	6.68	6.06	6.76	5.85	6.45	6.46	6.74	6.15
Feb-04	6.15	6.12	7.06	6.89	7.14	6.53	6.25	6.23	6.49	5.46	5.86	6.46	6.91	5.78
Mar-04	5.79	6.22	6.25	6.08	6.27	5.49	5.44	5.73	5.76	4.80	5.60	5.60	5.87	5.15
Apr-04	5.95	6.60	6.28	6.10	6.32	5.67	6.19	6.14	6.04	5.22	5.90	5.78	6.05	5.37
May-04	6.62	7.39	6.68	6.50	6.71	6.54	6.64	6.76	6.87	5.84	6.65	6.64	6.92	5.94
Jun-04	6.82	7.01	7.51	7.33	7.56	7.20	7.09	6.75	7.67	5.78	6.70	7.30	7.57	6.68
Jul-04	6.51	6.84	7.15	6.98	7.18	6.51	6.51	6.55	6.50	5.66	6.39	6.59	6.88	6.14
Aug-04	6.32	6.19	6.86	6.69	6.90	6.63	6.13	6.41	6.13	5.34	6.12	6.73	7.00	6.05
Sep-04	5.49	5.57	6.34	6.17	6.37	5.51	5.02	5.50	5.33	4.46	5.30	5.59	5.87	5.08
Oct-04	5.58	6.50	5.67	5.50	5.85	5.43	5.43	5.87	6.01	4.82	5.95	5.52	5.80	5.72
Nov-04	6.94	6.28	7.88	7.71	7.89	8.22	7.03	6.96	6.79	5.39	6.61	8.31	8.58	7.63
Dec-04	7.07	6.79	7.86	7.69	7.09	7.22	7.43	6.83	7.18	5.21	6.74	7.32	7.59	7.98
Aver '04	6.31	6.54	6.87	6.70	6.85	6.44	6.32	6.32	6.46	5.32	6.19	6.53	6.82	6.14
Jan-05	6.35	6.61	7.07	6.92	6.56	6.87	6.61	6.37	6.58	4.98	6.37	6.96	7.28	6.21

Month	Alberta Gov't Ref.Price	Alberta Daily Spot AECO-C	Alberta 30 Day Spot AECO-C	Alberta 30 Day Spot Plantgate	Sask 30 Day Spot Plantgate	B.C. 30 Day Spot Plantgate	TCGS Blended lt/st	Pan-Alberta Restruct. Wtd.Ave.	Progas	Canwest Wellhead \$/Mcf	B.C. EMP Wellhead	B.C. Westcoast Station 2	B.C. 30 Day Spot Sumas	Henry Hub NYMEX Close \$/USMMBtu
Feb-05	6.26	6.64	6.55	6.39	6.64	6.53	6.44	6.21	6.48	4.85	6.17	6.62	6.94	6.29
Mar-05	6.64	7.47	6.63	6.47	7.50	6.27	6.77	6.79	7.52	5.14	6.76	6.37	6.69	6.30
Apr-05	7.16	7.75	7.53	7.36	7.73	7.50	7.80	7.42	7.58	6.17	7.52	7.59	7.92	7.32
May-05	6.87	6.96	7.77	7.60	7.73	7.55	7.18	7.14	7.06	5.58	6.92	7.65	7.97	6.75
Jun-05	6.69	7.32	7.06	6.90	7.04	6.41	6.45	6.68	6.83	5.06	6.51	6.52	6.84	6.12
Jul-05	7.25	7.47	7.55	7.38	7.50	6.97	7.33	7.14	7.31	5.42	6.93	7.07	7.39	6.98
Aug-05	7.86	9.35	7.69	7.52	7.70	6.78	7.89	7.84	8.34	6.66	7.99	6.88	7.21	7.65
Sep-05	9.98	11.08	9.40	9.23	9.36	8.90	10.78	9.37	10.65	8.08	9.93	9.00	9.32	10.85
Oct-05	12.00	12.43	11.52	11.35	11.51	11.06	13.24	11.45	12.73	9.64	11.50	11.16	11.48	13.91
Nov-05	11.40	9.35	13.23	13.06	13.18	12.21	11.02	10.78	11.02		9.34	12.31	12.94	13.83
Dec-05	11.12	12.32	10.96	10.79	9.57	10.38	11.05	11.04	11.34		12.03	10.47	11.12	11.18
Aver '05	8.30	8.73	8.58	8.41	8.50	8.12	8.55	8.19	8.62	6.16	8.16	8.22	8.59	8.62
Jan-06	10.04	8.64	12.70	12.55	12.81	10.44	9.51	9.97	9.54		8.46	10.56	11.18	11.43
Feb-06	7.78	7.36	8.96	8.72	8.61	7.54	7.74	7.64	7.64		6.89	7.66	8.16	8.40
Mar-06	6.82	6.62	7.38	7.16	7.33	6.74	6.95	6.61	6.88		5.88	6.91	7.39	7.11
Apr-06	6.52	6.57	6.67	6.47	6.65	6.19	6.36	6.30	6.68		5.77	6.34	6.64	7.23
May-06	6.02	5.59	6.70	6.50	6.65	6.23	6.00	5.81	6.04		5.00	6.36	6.53	7.20
Jun-06	5.58	5.85	5.72	5.53	5.69	5.15	5.61	5.61	5.66		4.95	5.27	5.46	5.93
Jul-06	5.51	5.72	5.91	5.72	5.87	5.33	5.65	5.23	5.62		4.45	5.44	5.76	5.89
Aug-06	6.16	6.42	5.84	5.65	5.81	5.39	6.53	5.76	6.55		5.85	5.51	6.68	7.04
Sep-06	5.40	4.68	6.53	6.34	6.53	5.99	5.40	5.19	5.20		4.38	6.12	6.03	6.82
Oct-06	4.64	5.93	4.74	4.56	4.71	4.31	4.37	5.06	4.83		5.07	4.44	4.41	4.20
Nov-06	6.87	7.77	6.76	6.56	6.70	6.44	7.62	7.08	7.13		6.68	6.57	8.29	7.15
Dec-06	7.05	7.03	7.96	7.75	8.00	7.65	7.90	7.19	7.49		6.85	7.76	9.06	8.32
Aver '06	6.53	6.51	7.16	6.96	7.12	6.45	6.64	6.46	6.61		5.85	6.58	7.13	7.23
Jan-07	6.61	6.92	7.27	7.06	7.22	6.87	6.96	6.75	6.77		6.49	6.98	7.53	5.84
Feb-07	7.19	7.93	7.02	6.80	7.00	6.76	7.56	7.16	7.68		7.17	6.88	8.16	6.92
Mar-07		7.40	7.89	7.67	7.85	7.52	7.56	7.45	7.45		6.67	7.64	8.36	7.55
Apr-07			7.45	7.23	7.39	6.98						7.10	7.49	7.56