

Summary of Price Forecasts and Inflation and Exchange Rates (\$Cdn), as of February 28, 2006

Year	Light Crude Oil			Heavy & Medium Oil				Energy	Cost	Exchange	Exchange
	WTI Cushing Oklahoma*	Edmonton Par Price 40 API	Alberta Royalty Par Price	Hardisty Heavy 12 API	Hardisty Lloydblend 22.3 API	Cromer Medium 29.3 API	Hardisty Bow River 24.9 API	Cost Inflation Rate %/Yr	Cost Inflation Rate %/Yr	Exchange Rate \$US/\$Cdn	Exchange Rate \$US/£UK
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	0.853	1.833
2005 Est	56.46	69.29	47.22	34.35	42.79	57.36	45.62	36.3	1.6	0.850	1.817
2006 2mo Act	63.57	70.16	68.16	29.46	39.02	54.96	39.75	53.5	0.2	0.867	1.758
2006 10mo Est	66.37	76.62	74.12	35.00	42.00	57.00	45.00	60.3	2.3	0.850	1.800
2007	67.64	78.12	75.58	35.00	42.00	57.00	45.00	19.8	2.5	0.850	1.800
2008	55.37	63.66	61.08	35.00	42.01	54.41	44.16	-18.1	2.5	0.850	1.800
2009	50.19	57.55	54.93	32.29	38.15	49.20	40.30	-9.4	2.5	0.850	1.800
2010	47.76	54.67	52.01	31.17	36.52	46.77	38.67	-4.8	1.5	0.850	1.800
2011	48.48	55.49	52.80	31.96	37.31	47.56	39.46	1.5	1.5	0.850	1.800
2012	49.20	56.33	53.59	32.76	38.12	48.37	40.27	1.5	1.5	0.850	1.800
2013	49.94	57.18	54.40	33.58	38.94	49.19	41.09	1.5	1.5	0.850	1.800
2014	50.69	58.04	55.22	34.41	39.77	50.02	41.92	1.5	1.5	0.850	1.800
2015	51.45	58.91	56.05	35.25	40.62	50.87	42.77	1.5	1.5	0.850	1.800
2016	52.22	59.80	56.90	36.10	41.48	51.73	43.63	1.5	1.5	0.850	1.800
2017	53.01	60.70	57.76	36.97	42.35	52.60	44.50	1.5	1.5	0.850	1.800

Escalation rate of 1.5% thereafter.

\*40 Deg API, 0.4% sulphur

**Summary of Price Forecasts and Inflation  
and Exchange Rates (\$Cdn),  
as of February 28, 2006**

Year	Western Canada Liquids				Plant Gate Sulphur \$/t
	Plant Gate Ethane \$/bbl	Edmonton Propane \$/bbl	Edmonton Butanes \$/bbl	Edmonton Pentanes Plus \$/bbl	
	1997 Act	5.12	18.56	19.05	
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	40.05
2005 Est	0.00	38.54	45.20	69.13	32.04
2006 2mo Act	23.78	43.91	57.81	73.21	40.31
2006 10mo Est	20.82	45.44	52.54	78.47	40.00
2007	25.25	43.75	52.40	80.00	30.45
2008	25.93	35.66	42.70	65.20	20.60
2009	21.81	32.23	38.60	58.94	20.91
2010	20.96	30.62	36.67	55.99	21.23
2011	21.32	31.08	37.22	56.83	21.55
2012	21.69	31.55	37.78	57.69	21.87
2013	22.06	32.03	38.35	58.56	22.20
2014	22.43	32.51	38.93	59.44	22.53
2015	22.81	33.00	39.52	60.33	22.87
2016	23.20	33.50	40.11	61.24	23.21
2017	23.59	34.00	40.72	62.17	23.56

Escalation rate of 1.5% thereafter.

Summary of Price Forecasts (Real 2005 \$Cdn) as of February 28, 2006

Year	Light Crude Oil			Heavy & Medium Oil			
	WTI Cushing Oklahoma \$US/bbl	Edmonton Par Price 40 API \$/bbl	Alberta Royalty Par Price \$/bbl	Hardisty Heavy 12 API \$/bbl	Hardisty Lloydblend 22.3 API \$/bbl	Cromer Medium 29.3 API \$/bbl	Hardisty Bow River 24.9 API \$/bbl
1997 Act	24.12	32.75	31.98	16.80	23.87	27.77	24.88
1998 Act	16.60	23.49	27.99	10.84	15.32	19.53	16.86
1999 Act	21.90	31.33	25.38	23.23	25.16	28.84	26.56
2000 Act	33.96	49.35	45.21	32.07	36.53	44.72	38.66
2001 Act	28.65	43.14	44.98	19.93	25.91	34.85	27.66
2002 Act	28.25	43.43	38.33	29.86	33.11	38.39	34.48
2003 Act	32.83	45.57	42.97	28.88	32.85	39.56	34.79
2004 Act	42.60	54.42	48.56	31.27	37.21	47.02	39.06
2005 Est	57.34	70.37	47.96	34.89	43.46	58.25	46.33
2006 2mo Act	63.57	70.16	68.16	29.46	39.02	54.96	39.75
2006 10mo Est	66.37	76.62	74.12	35.00	42.00	57.00	45.00
2007	66.64	76.96	74.46	34.48	41.38	56.16	44.33
2008	53.75	61.79	59.29	33.97	40.78	52.81	42.86
2009	48.00	55.03	52.53	30.88	36.48	47.05	38.54
2010	45.00	51.51	49.01	29.37	34.41	44.06	36.43
2011	45.00	51.51	49.01	29.67	34.64	44.15	36.63
2012	45.00	51.51	49.01	29.96	34.86	44.24	36.83
2013	45.00	51.52	49.02	30.26	35.09	44.32	37.02
2014	45.00	51.52	49.02	30.54	35.31	44.41	37.22
2015	45.00	51.52	49.02	30.83	35.52	44.49	37.40
2016	45.00	51.53	49.03	31.11	35.74	44.57	37.59
2017	45.00	51.53	49.03	31.39	35.95	44.65	37.77

Constant prices thereafter.

**Summary of Price Forecasts  
(Real 2005 \$Cdn),  
as of February 28, 2006**

Year	Western Canada Liquids				
	Plant Gate	Edmonton	Edmonton	Edmonton	Plant Gate
	Ethane \$/bbl	Propane \$/bbl	Butanes \$/bbl	Pentanes Plus \$/bbl	Sulphur \$/lt
1997 Act	6.00	21.73	22.31	34.09	13.82
1998 Act	6.47	12.61	13.69	24.08	8.08
1999 Act	9.20	17.53	20.16	31.36	14.79
2000 Act	15.76	35.13	39.05	51.86	15.85
2001 Act	19.06	32.98	30.85	46.89	-2.49
2002 Act	12.13	22.05	27.49	44.17	13.76
2003 Act	19.44	34.75	36.42	46.55	43.56
2004 Act	19.59	36.97	42.55	55.45	41.19
2005 Est	0.00	39.14	45.90	70.21	32.54
2006 2mo Act	23.78	43.91	57.81	73.21	40.31
2006 10mo Est	20.82	45.44	52.54	78.47	40.00
2007	24.88	43.11	51.63	78.82	30.00
2008	25.17	34.61	41.45	63.28	20.00
2009	20.85	30.82	36.92	56.36	20.00
2010	19.75	28.85	34.55	52.75	20.00
2011	19.79	28.85	34.55	52.75	20.00
2012	19.83	28.85	34.56	52.76	20.00
2013	19.87	28.86	34.56	52.76	20.00
2014	19.91	28.86	34.56	52.76	20.00
2015	19.95	28.86	34.56	52.77	20.00
2016	19.99	28.86	34.57	52.77	20.00
2017	20.02	28.86	34.57	52.78	20.00

Constant prices thereafter.

Natural Gas Price Forecast—Various Trading Points (\$Cdn/MMBtu), As of February 28, 2006

Year	Alberta Gas Reference Price Plantgate	Alberta AECCO - C Spot	Aggregator Inta-Alta	Alliance Plantgate	B.C. Average Wellhead	B.C. Westcoast Station 2	Huntingdon/ Sumas 30 d Spot	Henry 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 Est	7.23	8.58	8.47	8.45	7.81	8.22	8.59	8.62
2006 2mo Act	8.48	8.58	8.46	8.45	7.72	8.22	8.59	9.90
2006 10mo Est	6.69	7.51	6.21	6.21	6.81	7.31	7.57	8.56
2007	8.90	9.11	8.86	8.81	8.11	8.61	8.87	9.49
2008	9.15	9.36	9.13	9.06	8.46	8.96	9.22	8.85
2009	7.68	7.87	7.66	7.60	6.97	7.47	7.73	7.58
2010	7.38	7.57	7.37	7.32	6.67	7.17	7.43	7.32
2011	7.52	7.70	7.50	7.48	6.80	7.30	7.56	7.43
2012	7.65	7.83	7.63	7.63	6.93	7.43	7.69	7.54
2013	7.77	7.96	7.77	7.76	7.06	7.56	7.82	7.66
2014	7.90	8.09	7.90	7.89	7.19	7.69	7.95	7.77
2015	8.04	8.23	8.04	8.03	7.33	7.83	8.09	7.89
2016	8.18	8.37	8.18	8.17	7.47	7.97	8.23	8.01
2017	8.32	8.51	8.32	8.31	7.61	8.11	8.37	8.13

Escalation rate of 1.5% thereafter.

**Natural Gas Price Forecasts—Various Trading Points (Real 2005 \$Cdn/MMBtu),  
as of February 28, 2006**

Year	Alberta Gas	Alberta	Aggregator	Alliance	B.C.	B.C.	Huntingdon/	Henry
	Reference	AECCO - C			Average	Westcoast	Huntingdon/	Hub Price
	Price	Spot	Inta-Alta	Pipeline	Wellhead	Station 2	30 Day Spot	\$US/MMBtu
1997 Act	2.30	2.16	2.18		1.58	1.93	2.76	3.03
1998 Act	2.24	2.34	2.17		1.87	2.55	2.74	2.43
1999 Act	2.82	3.32	2.79		2.71	3.28	3.63	2.58
2000 Act	5.05	5.69	5.41		5.73	5.30	6.97	4.36
2001 Act	5.97	6.88	6.00	6.06	6.46	7.03	7.75	4.72
2002 Act	4.20	4.38	4.16	3.95	3.87	4.44	4.55	3.49
2003 Act	6.45	7.02	6.44	6.63	6.38	6.77	6.90	5.68
2004 Act	6.49	7.07	6.50	6.72	6.37	6.71	7.01	6.31
2005 Est	7.34	8.71	8.70	8.58	7.93	8.34	8.73	8.75
2006 2mo Act	8.48	8.58	8.46	8.45	7.72	8.22	8.59	9.90
2006 10mo Est	6.69	7.51	6.21	6.21	6.81	7.31	7.57	8.56
2007	8.77	8.98	8.73	8.68	7.99	8.49	8.74	9.35
2008	8.88	9.08	8.86	8.79	8.21	8.70	8.95	8.59
2009	7.34	7.53	7.32	7.27	6.66	7.14	7.39	7.25
2010	6.95	7.13	6.94	6.89	6.28	6.75	7.00	6.90
2011	6.98	7.14	6.96	6.94	6.31	6.77	7.01	6.90
2012	7.00	7.16	6.97	6.97	6.33	6.79	7.03	6.90
2013	7.00	7.17	7.00	6.99	6.36	6.81	7.05	6.90
2014	7.02	7.19	7.02	7.01	6.39	6.83	7.06	6.90
2015	7.03	7.20	7.03	7.02	6.41	6.85	7.08	6.90
2016	7.05	7.21	7.05	7.04	6.44	6.87	7.09	6.90
2017	7.06	7.23	7.06	7.06	6.46	6.89	7.11	6.90

Constant prices thereafter.

## Historical Oil, Natural Gas Liquids, and Sulphur Prices

Month	Light Oil		Heavy & Medium Oil							Edmonton	Edmonton	Edmonton	Plant Gate Sulphur \$/lt	Exchange Rate \$US/\$Cdn
	WTI Cushing Oklahoma \$US/bbl	Edmonton Par Price 40 API \$/bbl	Hardisty Heavy 12 API \$/bbl	Hardisty Lloydblend 22.3 API \$/bbl	Cromer Medium 29.3 API \$/bbl	Hardisty Bow River 24.9 API \$/bbl	Ethane* \$/bbl	Propane \$/bbl	Butane \$/bbl					
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		
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		

Month	Light Oil		Heavy & Medium Oil							Edmonton	Edmonton	Edmonton	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
	\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl						\$/bbl
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			
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			

Month	Light Oil		Heavy & Medium Oil							Edmonton	Edmonton	Edmonton	Plant Gate Sulphur \$/lt	Exchange Rate \$US/\$Cdn
	WTI Cushing Oklahoma \$US/bbl	Edmonton Par Price 40 API \$/bbl	Hardisty Heavy 12 API \$/bbl	Hardisty Lloydblend 22.3 API \$/bbl	Cromer Medium 29.3 API \$/bbl	Hardisty Bow River 24.9 API \$/bbl	Ethane* \$/bbl	Edmonton Propane \$/bbl	Edmonton Butane \$/bbl					
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		0.8608		
Aver '05	56.46	69.29	34.35	42.79	57.36	45.62	23.78	38.54	45.20	69.13	41.47	0.8259		
Jan-06	65.51	72.28	36.23	44.87	56.97	45.53	35.20	47.10	59.64	75.68		0.8646		
Feb-06	61.64	68.03	22.68	33.17	52.95	33.96	24.82	40.71	55.98	70.74		0.8699		

\*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 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
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 \$/US/MMBtu
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		12.32	10.96	10.79	9.57	10.38	11.34	11.04	11.34		12.03	10.47	11.12	11.18
Aver '05	8.04	8.73	8.58	8.41	8.50	8.12	8.57	8.19	8.62	6.16	8.16	8.22	8.59	8.62
Jan-06		8.64	12.70	12.55	12.81	10.44						10.56	11.18	11.43
Feb-06			8.96	8.81	8.61	7.59						7.71	8.23	8.36