

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

Year	Light Crude Oil			Heavy & Medium Oil				Energy	Cost	Exchange	Exchange
	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	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	0.770	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	64.61	71.21	68.71	42.35	49.38	61.45	51.12	-2.2	2.5	0.901	1.955
2007 6mo Act	61.46	70.21	67.71	42.82	48.93	60.80	50.24	-7.0	0.4	0.882	1.971
2007 6mo Est	67.77	72.21	69.71	41.88	49.83	62.10	51.99	2.5	4.6	0.920	1.940
2008	70.80	75.49	72.94	43.78	52.09	64.92	54.35	9.6	4.0	0.920	1.940
2009	66.92	71.25	68.65	41.32	49.16	61.27	51.30	-5.5	3.0	0.920	1.940
2010	58.37	61.93	59.28	35.92	42.73	53.26	44.59	-12.8	2.0	0.920	1.940
2011	57.37	60.82	58.12	35.28	41.97	52.31	43.79	-1.7	2.0	0.920	1.940
2012	58.52	62.05	59.29	35.99	42.81	53.36	44.67	2.0	2.0	0.920	1.940
2013	59.69	63.30	60.48	36.71	43.67	54.43	45.57	2.0	2.0	0.920	1.940
2014	60.88	64.57	61.70	37.45	44.55	55.53	46.49	2.0	2.0	0.920	1.940
2015	62.10	65.87	62.94	38.20	45.45	56.65	47.43	2.0	2.0	0.920	1.940
2016	63.34	67.19	64.21	38.97	46.36	57.79	48.38	2.0	2.0	0.920	1.940
2017	64.61	68.55	65.50	39.76	47.30	58.95	49.35	2.0	2.0	0.920	1.940

Escalation rate of 2.0% thereafter.

\*40 Deg API, 0.4% sulphur

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

Year	Western Canada Liquids				
	Plant Gate Ethane	Edmonton Propane	Edmonton Butanes	Edmonton Pentanes Plus	Plant Gate Sulphur
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/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	20.87	45.31	57.30	72.22	20.00
2007 6mo Act	20.57	45.65	58.09	70.48	20.00
2007 6mo Est	21.16	44.97	56.51	73.96	20.00
2008	23.96	44.77	56.26	77.31	20.40
2009	22.09	42.26	53.11	72.97	20.81
2010	19.62	36.73	46.16	63.42	21.22
2011	20.08	36.07	45.33	62.29	21.65
2012	20.42	36.80	46.25	63.54	22.08
2013	20.77	37.54	47.18	64.82	22.52
2014	21.13	38.29	48.13	66.13	22.97
2015	21.49	39.06	49.09	67.46	23.43
2016	21.85	39.85	50.08	68.82	23.90
2017	22.22	40.65	51.09	70.20	24.38

Escalation rate of 2.0% thereafter.

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

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	24.77	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	64.61	71.21	68.71	42.35	49.38	61.45	51.12
2007 6mo Act	61.46	70.21	67.71	42.82	48.93	60.80	50.24
2007 6mo Est	67.77	72.21	69.71	41.88	49.83	62.10	51.99
2008	69.41	74.01	71.51	42.92	51.07	63.65	53.29
2009	64.32	68.48	65.98	39.72	47.25	58.90	49.31
2010	55.00	58.36	55.86	33.85	40.27	50.19	42.02
2011	53.00	56.19	53.69	32.59	38.77	48.32	40.46
2012	53.00	56.20	53.70	32.59	38.78	48.33	40.46
2013	53.00	56.20	53.70	32.60	38.78	48.34	40.47
2014	53.00	56.21	53.71	32.60	38.79	48.34	40.47
2015	53.00	56.22	53.72	32.61	38.79	48.35	40.48
2016	53.00	56.22	53.72	32.61	38.80	48.35	40.48
2017	53.00	56.23	53.73	32.61	38.80	48.36	40.49

Constant prices thereafter.

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

Year	Western Canada Liquids				
	Plant Gate Ethane	Edmonton Propane	Edmonton Butanes	Edmonton Pentanes Plus	Plant Gate Sulphur
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/lt
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	20.87	45.31	57.30	72.22	20.00
2007 6mo Act	20.57	45.65	58.09	70.48	20.00
2007 6mo Est	21.16	44.97	56.51	73.96	20.00
2008	23.49	43.89	55.16	75.79	20.00
2009	21.23	40.62	51.04	70.14	20.00
2010	18.49	34.61	43.50	59.77	20.00
2011	18.55	33.32	41.88	57.55	20.00
2012	18.49	33.33	41.89	57.55	20.00
2013	18.44	33.33	41.89	57.56	20.00
2014	18.39	33.34	41.90	57.57	20.00
2015	18.34	33.34	41.90	57.58	20.00
2016	18.28	33.35	41.91	57.58	20.00
2017	18.23	33.35	41.91	57.59	20.00

Constant prices thereafter.

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

Year	Alberta Gas Reference Price Plantgate	Alberta AECO - 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 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	7.03	7.53	6.71	7.06	6.51	7.11	7.70	7.69
2007 6mo Act	6.77	7.42	6.30	6.79	6.43	7.13	7.77	7.16
2007 6mo Est	7.30	7.64	7.12	7.34	6.59	7.09	7.64	8.22
2008	8.33	8.65	8.20	8.35	7.60	8.10	8.65	8.92
2009	7.70	7.97	7.62	7.70	6.92	7.42	7.97	8.30
2010	6.85	7.08	6.83	6.83	6.03	6.53	7.08	7.48
2011	7.04	7.24	7.04	7.04	6.19	6.69	7.24	7.63
2012	7.17	7.37	7.17	7.17	6.32	6.82	7.37	7.75
2013	7.30	7.50	7.30	7.30	6.45	6.95	7.50	7.86
2014	7.42	7.62	7.42	7.42	6.57	7.07	7.62	7.98
2015	7.55	7.75	7.55	7.55	6.70	7.20	7.75	8.10
2016	7.69	7.89	7.69	7.69	6.84	7.34	7.89	8.22
2017	7.82	8.02	7.82	7.82	6.97	7.47	8.02	8.34

Escalation rate of 2.0% thereafter.

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

Year	Alberta Gas Reference Price Plantgate	Alberta AECO - C Spot	Aggregator Inta-Alta	Alliance Pipeline	B.C. Average Wellhead	B.C. Westcoast Station 2	Huntingdon/ Sumas 30 Day Spot	Henry Hub Price \$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	7.03	7.53	6.71	7.06	6.51	7.11	7.70	7.69
2007 6mo Act	6.77	7.42	6.30	6.79	6.43	7.13	7.77	7.16
2007 6mo Est	7.30	7.64	7.12	7.34	6.59	7.09	7.64	8.22
2008	8.16	8.48	8.04	8.18	7.45	7.94	8.48	8.75
2009	7.40	7.66	7.33	7.40	6.65	7.13	7.66	7.35
2010	6.46	6.67	6.44	6.44	5.68	6.16	6.67	7.05
2011	6.51	6.69	6.51	6.51	5.72	6.18	6.69	7.05
2012	6.49	6.67	6.49	6.49	5.72	6.18	6.67	7.05
2013	6.48	6.66	6.48	6.48	5.72	6.17	6.66	7.05
2014	6.46	6.64	6.46	6.46	5.72	6.16	6.64	7.05
2015	6.45	6.62	6.45	6.45	5.72	6.15	6.62	7.05
2016	6.43	6.60	6.43	6.43	5.72	6.14	6.60	7.05
2017	6.41	6.58	6.41	6.41	5.72	6.13	6.58	7.05

Constant prices thereafter.

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

Month	Light Oil		Heavy & Medium Oil							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	Ethane*	Propane	Butane					
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		

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 Propane	Edmonton Butane	Edmonton Pentane						
	\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl						
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			
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			

Month	Light Oil		Heavy & Medium Oil							Plant Gate Sulphur \$/t	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
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	10.24	0.8506
Feb-07	59.00	69.18	44.41	50.14	59.70	51.49	19.44	44.95	54.00	70.31	15.12	0.8546
Mar-07	60.67	69.26	47.20	52.52	61.22	53.91	21.85	45.95	55.69	71.19	0.68	0.8560
Apr-07	64.15	72.21	41.28	48.27	61.88	49.64	20.64	47.50	61.30	73.06	16.66	0.8801
May-07	63.49	71.38	44.03	49.85	63.36	51.22	20.97	48.56	64.32	70.36		0.9127
Jun-07	67.19	74.39	43.55	50.09	64.00	51.22	20.40	46.50	60.21	73.22		0.9384

\*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

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
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
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	7.43	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	6.56	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	6.83	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	6.73	7.56	7.16	7.68		7.17	6.88	8.16	6.92
Mar-07	7.30	7.40	7.89	7.67	7.85	7.49	7.56	7.45	7.45		6.67	7.64	8.35	7.55
Apr-07		7.55	7.45	7.23	7.39	6.96	6.91	7.07	7.28		6.74	7.10	7.49	7.56
May-07		7.36	7.57	7.34	7.50	7.09						7.23	7.48	7.51
Jun-07			7.36	7.14	7.28	6.78						6.93	7.60	7.59