

Summary of Price Forecasts and Inflation and Exchange Rates (\$Cdn), as of May 31, 2008

Year	Light Crude Oil			Heavy & Medium Oil				Energy	Cost	Exchange	Exchange
	WTI Cushing Oklahoma* \$/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
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	71.33	43.32	50.30	62.35	51.54	17.1	1.5	0.882	1.841
2007 Act	72.27	77.06	75.09	44.77	51.93	65.36	53.16	9.4	1.5	0.935	2.002
2008 Est	114.14	113.80	110.25	81.48	87.48	101.02	89.31	57.9	0.2	0.998	1.990
2008 5mo Act	106.36	107.54	105.04	79.65	85.77	96.73	86.85	47.2	0.2	0.995	1.977
2008 7mo Est	119.69	118.28	113.98	82.79	88.71	104.08	91.07	65.6	1.8	1.000	2.000
2009	116.35	114.92	110.53	80.44	86.19	101.13	88.49	1.9	2.0	1.000	2.000
2010	114.09	112.63	108.16	78.84	84.47	99.12	86.73	-1.9	2.0	1.000	2.000
2011	96.80	95.32	90.76	66.72	71.49	83.88	73.40	-15.2	2.0	1.000	2.000
2012	86.59	85.09	80.44	59.57	63.82	74.88	65.52	-10.5	2.0	1.000	2.000
2013	88.33	86.80	82.06	60.76	65.10	76.39	66.84	2.0	2.0	1.000	2.000
2014	90.09	88.55	83.71	61.98	66.41	77.92	68.18	2.0	2.0	1.000	2.000
2015	91.89	90.33	85.39	63.23	67.74	79.49	69.55	2.0	2.0	1.000	2.000
2016	93.73	92.14	87.10	64.50	69.11	81.08	70.95	2.0	2.0	1.000	2.000
2017	95.61	93.99	88.85	65.79	70.49	82.71	72.37	2.0	2.0	1.000	2.000
2018	97.52	95.88	90.64	67.12	71.91	84.37	73.83	2.0	2.0	1.000	2.000

Escalation rate of 2.0% thereafter.

*40 Deg API, 0.4% sulphur



**Summary of Price Forecasts and Inflation
and Exchange Rates (\$Cdn),
as of May 31, 2008**

Year	<u>Western Canada Liquids</u>				
	Plant Gate Ethane	Edmonton Propane	Edmonton Butanes	Edmonton Pentanes Plus	Plant Gate Sulphur
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/lt
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 Act	18.42	49.53	63.71	77.33	38.02
2008 Est	26.34	68.68	88.47	115.39	393.75
2008 5mo Act	21.96	61.71	82.73	107.35	350.00
2008 7mo Est	29.47	73.65	92.56	121.13	425.00
2009	27.40	68.15	85.65	117.69	382.50
2010	25.24	66.80	83.95	115.35	286.11
2011	23.34	56.53	71.05	97.62	185.71
2012	22.59	50.47	63.42	87.15	81.18
2013	23.10	51.48	64.70	88.90	82.81
2014	23.62	52.51	66.00	90.69	84.46
2015	24.15	53.57	67.32	92.51	86.15
2016	24.69	54.65	68.68	94.36	87.87
2017	25.24	55.74	70.06	96.26	89.63
2018	25.80	56.86	71.46	98.19	91.42

Escalation rate of 2.0% thereafter.



Summary of Price Forecasts (Real 2008 \$Cdn) as of May 31, 2008

Year	Light Crude Oil			Heavy & Medium Oil			
	WTI	Edmonton	Alberta	Hardisty	Hardisty	Cromer	Hardisty
	Cushing Oklahoma \$/bbl	Par Price 40 API \$/bbl	Royalty Par Price \$/bbl	Heavy 12 API \$/bbl	Lloydblend 22.3 API \$/bbl	Medium 29.3 API \$/bbl	Bow River 24.9 API \$/bbl
1998 Act	16.84	23.85	28.41	11.01	15.55	19.83	17.11
1999 Act	22.23	31.80	25.77	23.58	25.54	29.28	26.96
2000 Act	34.47	50.09	45.89	32.55	37.08	45.39	39.24
2001 Act	29.08	43.78	45.65	20.23	26.29	35.38	28.07
2002 Act	28.67	44.08	38.91	30.31	33.61	38.97	35.00
2003 Act	33.32	46.26	43.61	29.31	33.34	40.15	35.31
2004 Act	43.24	55.24	49.29	31.74	37.77	47.73	39.65
2005 Act	58.20	71.43	68.85	35.41	44.11	59.12	47.02
2006 Act	67.08	74.40	72.40	43.97	51.05	63.28	52.32
2007 Act	73.35	78.22	76.22	45.44	52.71	66.34	53.96
2008 Est	114.14	113.80	110.25	81.48	87.48	101.02	89.31
2008 5mo Act	106.36	107.54	105.04	79.65	85.77	96.73	86.85
2008 7mo Est	119.69	118.28	113.98	82.79	88.71	104.08	91.07
2009	114.07	112.66	108.36	78.86	84.50	99.14	86.75
2010	109.66	108.26	103.96	75.78	81.19	95.27	83.36
2011	91.22	89.82	85.52	62.88	67.37	79.04	69.16
2012	80.00	78.61	74.31	55.03	58.96	69.18	60.53
2013	80.00	78.62	74.32	55.03	58.97	69.19	60.54
2014	80.00	78.63	74.33	55.04	58.97	69.19	60.54
2015	80.00	78.63	74.33	55.04	58.98	69.20	60.55
2016	80.00	78.64	74.34	55.05	58.98	69.20	60.55
2017	80.00	78.65	74.35	55.05	58.99	69.21	60.56
2018	80.00	78.65	74.35	55.06	58.99	69.22	60.56

Constant prices thereafter.

**Summary of Price Forecasts (Real 2008 \$Cdn),
as of May 31, 2008**

Year	Western Canada Liquids				
	Plant Gate Ethane	Edmonton Propane	Edmonton Butanes	Edmonton Pentanes Plus	Plant Gate Sulphur
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/t
1998 Act	6.57	12.80	13.90	24.44	8.20
1999 Act	9.34	17.80	20.46	31.83	15.01
2000 Act	15.99	35.66	39.63	52.64	16.09
2001 Act	19.35	33.48	31.31	47.60	-2.53
2002 Act	12.31	22.38	27.90	44.83	13.97
2003 Act	19.73	35.27	36.97	47.25	44.21
2004 Act	19.89	37.53	43.19	56.28	42.19
2005 Act	24.51	39.73	46.59	71.26	42.53
2006 Act	20.13	44.75	60.21	76.15	19.59
2007 Act	18.69	50.27	64.67	78.49	38.59
2008 Est	26.34	68.68	88.47	115.39	393.75
2008 5mo Act	21.96	61.71	82.73	107.35	350.00
2008 7mo Est	29.47	73.65	92.56	121.13	425.00
2009	26.87	66.82	83.97	115.38	375.00
2010	24.26	64.20	80.69	110.87	275.00
2011	21.99	53.27	66.95	91.99	175.00
2012	20.87	46.62	58.59	80.51	75.00
2013	20.92	46.63	58.60	80.52	75.00
2014	20.97	46.63	58.60	80.53	75.00
2015	21.02	46.64	58.61	80.53	75.00
2016	21.07	46.64	58.61	80.54	75.00
2017	21.12	46.64	58.62	80.55	75.00
2018	21.17	46.65	58.62	80.55	75.00

Constant prices thereafter.



Natural Gas Price Forecast—Various Trading Points (\$Cdn/MMBtu), As of May 31, 2008

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
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 Act	6.31	6.65	6.34	6.04	6.00	6.40	7.01	6.86
2008 Est	9.13	9.50	8.95	9.14	8.69	9.20	9.86	10.56
2008 5mo Act	7.51	7.92	7.22	7.69	7.43	7.96	8.77	8.99
2008 7mo Est	10.28	10.63	10.18	10.18	9.58	10.08	10.63	11.68
2009	9.57	9.89	9.44	9.59	8.84	9.34	9.89	10.94
2010	8.83	9.11	8.76	8.84	8.06	8.56	9.11	10.16
2011	8.19	8.42	8.17	8.17	7.37	7.87	8.42	9.47
2012	7.95	8.15	7.95	7.95	7.10	7.60	8.15	9.20
2013	8.13	8.33	8.13	8.13	7.28	7.78	8.33	9.38
2014	8.32	8.52	8.32	8.32	7.47	7.97	8.52	9.57
2015	8.51	8.71	8.51	8.51	7.66	8.16	8.71	9.76
2016	8.71	8.91	8.71	8.71	7.86	8.36	8.91	9.96
2017	8.91	9.11	8.91	8.91	8.06	8.56	9.11	10.16
2018	9.11	9.31	9.11	9.11	8.26	8.76	9.31	10.36

Escalation rate of 2.0% thereafter.



**Natural Gas Price Forecasts—Various Trading Points (Real 2008 \$Cdn/MMBtu),
as of May 31, 2008**

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
1998 Act	2.27	2.37	2.20		1.90	2.59	2.78	2.47
1999 Act	2.86	3.37	2.83		2.75	3.32	3.68	2.62
2000 Act	5.12	5.77	5.49		5.81	5.38	7.07	4.42
2001 Act	6.06	6.98	6.09	6.15	6.56	7.14	7.87	4.79
2002 Act	4.26	4.44	4.23	4.01	3.92	4.50	4.62	3.54
2003 Act	6.55	7.12	6.54	6.72	6.47	6.87	7.01	5.77
2004 Act	6.58	7.18	6.60	6.82	6.46	6.81	7.12	6.41
2005 Act	8.55	8.84	8.81	8.71	8.42	8.47	8.86	8.88
2006 Act	6.85	7.26	6.67	6.66	5.94	6.68	7.24	7.34
2007 Act	6.41	6.75	6.44	6.13	6.09	6.49	7.12	6.96
2008 Est	9.13	9.50	8.95	9.14	8.69	9.20	9.86	10.56
2008 5mo Act	7.51	7.92	7.22	7.69	7.43	7.96	8.77	8.99
2008 7mo Est	10.28	10.63	10.18	10.18	9.58	10.08	10.63	11.68
2009	9.38	9.70	9.25	9.40	8.67	9.16	9.70	10.73
2010	8.49	8.75	8.42	8.49	7.75	8.23	8.75	9.76
2011	7.72	7.94	7.70	7.70	6.95	7.42	7.94	8.50
2012	7.35	7.53	7.35	7.35	6.56	7.02	7.53	8.50
2013	7.37	7.55	7.37	7.37	6.60	7.05	7.55	8.50
2014	7.39	7.57	7.39	7.39	6.64	7.08	7.57	8.50
2015	7.41	7.59	7.41	7.41	6.67	7.11	7.59	8.50
2016	7.43	7.60	7.43	7.43	6.71	7.13	7.60	8.50
2017	7.45	7.62	7.45	7.45	6.74	7.16	7.62	8.50
2018	7.47	7.64	7.47	7.47	6.78	7.19	7.64	8.50

Constant prices thereafter.



Historical Oil, Natural Gas Liquids, and Sulphur Prices

Month	Light Oil		Heavy & Medium Oil					Ethane*	Edmonton Propane \$/bbl	Edmonton Butane \$/bbl	Edmonton Pentane \$/bbl	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							
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							Ethane*	Edmonton Propane	Edmonton Butane	Edmonton Pentane	Plant Gate Sulphur	Exchange Rate \$/US/\$Cdn
	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									
	\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/t		
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 Propane	Edmonton Butane	Edmonton Pentane	Plant Gate Sulphur	Exchange Rate \$/US/\$Cdn
	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							
	\$US/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/t		
Oct-07	85.90	81.25	44.30	53.00	66.18	54.08	14.57	53.87	68.44	84.02	121.96	1.0254	
Nov-07	94.90	89.91	55.89	63.68	77.86	64.80	17.09	58.45	76.72	91.36	48.90	1.0363	
Dec-07	91.52	90.38	37.91	49.77	69.30	50.94	18.35	60.14	80.98	92.32	143.08	0.9973	
Aver '07	72.27	77.06	44.77	51.93	65.36	53.16	18.42	49.53	63.71	77.33	38.02	0.9351	
Jan-08	92.87	95.28	61.95	69.05	83.39	70.24	18.02	60.14	83.55	94.22	192.27	0.9890	
Feb-08	95.40	93.73	64.46	71.34	82.21	72.42	20.19	58.93	78.47	95.73	198.99	1.0002	
Mar-08	105.34	105.60	83.78	88.74	97.50	89.81	21.64	59.93	79.76	106.11		0.9977	
Apr-08	112.62	117.39	90.26	95.63	105.19	96.71	23.85	62.40	81.61	114.51		0.9871	
May-08	125.59	125.72	97.82	104.08	115.37	105.07	26.09	67.16	90.24	126.18		1.0000	

*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
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

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 l/t/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
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
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



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 l/t/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
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	7.11	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	6.97	7.15	7.57	7.34	7.50	7.09	6.84	7.04	7.21		6.60	7.23	7.48	7.51
Jun-07	6.55	6.48	7.36	7.14	7.28	6.78	6.70	6.59	6.82		6.07	6.93	7.31	7.59
Jul-07	5.73	5.41	6.48	6.27	6.45	6.19	5.77	5.76	5.80		5.10	6.34	6.33	6.93
Aug-07	5.07	5.08	5.46	5.25	5.42	5.17	5.15	5.00	5.34		4.83	5.32	5.53	6.11
Sep-07	4.66	5.01	5.22	5.02	4.46	4.14	4.48	4.76	4.86		4.51	4.29	4.92	5.43
Oct-07	5.23	5.94	5.26	5.06	5.22	4.96	5.32	5.41	5.42		5.39	5.10	5.71	6.42



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 \$/US/MMBtu
Nov-07	5.84	6.06	6.17	5.96	6.15	6.06	6.30	5.99	5.88		6.17	6.21	7.20	7.27
Dec-07	6.17	6.47	6.62	6.41	6.58	6.60	6.32	6.40	6.45		6.24	6.75	8.14	7.20
Aver '07	6.20	6.45	6.65	6.43	6.54	6.25	6.32	6.28	6.41		6.00	6.40	7.01	6.86
Jan-08	6.53	7.38	6.50	6.28	6.45	6.62	6.78	6.67	6.65		6.87	6.76	7.56	7.17
Feb-08	7.09	7.85	7.29	7.06	7.27	7.28	7.17	7.33	7.23		7.20	7.41	8.56	8.00
Mar-08		8.67	7.81	7.57	7.76	7.56	8.57	7.89	8.14		7.45	7.70	8.47	8.93
Apr-08		9.39	8.61	8.36	8.54	8.42						8.54	8.93	9.58
May-08			9.41	9.16	9.36	9.26						9.40	10.30	11.28