

Summary of Price Forecasts and Inflation and Exchange Rates (\$Cdn), as of October 31, 2007

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	Cost Inflation Rate	Exchange Rate \$/US/\$Cdn	Exchange 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	70.43	75.50	73.00	44.62	51.22	64.00	52.51	6.6	1.1	0.932	1.995
2007 10mo Act	68.04	74.41	71.91	44.32	50.94	63.68	52.16	3.0	0.4	0.919	1.994
2007 2mo Est	82.39	80.97	78.47	46.15	52.63	65.59	54.25	24.7	4.6	1.000	2.000
2008	78.41	76.97	74.42	47.72	53.88	66.19	55.42	11.3	4.0	1.000	2.000
2009	73.70	72.24	69.64	44.79	50.57	62.12	52.01	-6.0	3.0	1.000	2.000
2010	65.79	64.31	61.65	39.87	45.02	55.30	46.30	-10.7	2.0	1.000	2.000
2011	64.95	63.44	60.73	39.33	44.41	54.55	45.67	-1.3	2.0	1.000	2.000
2012	66.24	64.71	61.95	40.12	45.30	55.65	46.59	2.0	2.0	1.000	2.000
2013	67.57	66.01	63.20	40.93	46.21	56.77	47.53	2.0	2.0	1.000	2.000
2014	68.92	67.34	64.47	41.75	47.14	57.91	48.49	2.0	2.0	1.000	2.000
2015	70.30	68.70	65.77	42.59	48.09	59.08	49.46	2.0	2.0	1.000	2.000
2016	71.71	70.08	67.09	43.45	49.06	60.27	50.46	2.0	2.0	1.000	2.000
2017	73.14	71.49	68.44	44.32	50.04	61.48	51.47	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 October 31, 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	18.07	48.04	61.11	75.80	20.00
2007 10mo Act	18.56	47.56	60.66	74.38	20.00
2007 2mo Est	15.63	50.42	63.37	82.92	20.00
2008	19.35	45.65	57.37	78.83	20.40
2009	19.56	42.84	53.84	73.98	20.81
2010	18.70	38.14	47.93	65.86	21.22
2011	19.14	37.62	47.28	64.97	21.65
2012	19.47	38.38	48.23	66.27	22.08
2013	19.80	39.15	49.20	67.61	22.52
2014	20.14	39.94	50.19	68.97	22.97
2015	20.49	40.74	51.20	70.36	23.43
2016	20.84	41.56	52.23	71.77	23.90
2017	21.20	42.40	53.28	73.21	24.38

Escalation rate of 2.0% thereafter.



Summary of Price Forecasts (Real 2007 \$Cdn) as of October 31, 2007

Year	Light Crude Oil			Heavy & Medium Oil			
	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
	\$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	70.43	75.50	73.00	44.62	51.22	64.00	52.51
2007 10mo Act	68.04	74.41	71.91	44.32	50.94	63.68	52.16
2007 2mo Est	82.39	80.97	78.47	46.15	52.63	65.59	54.25
2008	76.87	75.46	72.96	46.78	52.82	64.89	54.33
2009	70.84	69.43	66.93	43.05	48.60	59.71	49.99
2010	62.00	60.60	58.10	37.57	42.42	52.11	43.63
2011	60.00	58.61	56.11	36.34	41.02	50.40	42.20
2012	60.00	58.61	56.11	36.34	41.03	50.41	42.20
2013	60.00	58.62	56.12	36.34	41.03	50.41	42.21
2014	60.00	58.63	56.13	36.35	41.04	50.42	42.21
2015	60.00	58.63	56.13	36.35	41.04	50.42	42.22
2016	60.00	58.64	56.14	36.36	41.05	50.43	42.22
2017	60.00	58.65	56.15	36.36	41.05	50.44	42.22

Constant prices thereafter.



**Summary of Price Forecasts (Real 2007 \$Cdn),
as of October 31, 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	18.07	48.04	61.11	75.80	20.00
2007 10mo Act	18.56	47.56	60.66	74.38	20.00
2007 2mo Est	15.63	50.42	63.37	82.92	20.00
2008	18.97	44.75	56.24	77.28	20.00
2009	18.80	41.18	51.75	71.11	20.00
2010	17.63	35.94	45.17	62.06	20.00
2011	17.68	34.76	43.68	60.02	20.00
2012	17.63	34.76	43.69	60.03	20.00
2013	17.58	34.76	43.69	60.03	20.00
2014	17.54	34.77	43.70	60.04	20.00
2015	17.49	34.77	43.70	60.05	20.00
2016	17.44	34.78	43.71	60.05	20.00
2017	17.39	34.78	43.71	60.06	20.00

Constant prices thereafter.



Natural Gas Price Forecast—Various Trading Points (\$Cdn/MMBtu), As of October 31, 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	5.99	6.52	5.70	5.89	5.63	6.17	6.70	6.95
2007 10mo Act	6.13	6.70	5.80	6.03	5.83	6.38	6.91	7.00
2007 2mo Est	5.29	5.64	5.19	5.19	4.59	5.09	5.64	6.69
2008	6.66	6.98	6.53	6.68	5.93	6.43	6.98	8.03
2009	6.78	7.06	6.71	6.79	6.01	6.51	7.06	8.11
2010	6.52	6.75	6.50	6.50	5.70	6.20	6.75	7.80
2011	6.71	6.91	6.71	6.71	5.86	6.36	6.91	7.96
2012	6.83	7.03	6.83	6.83	5.98	6.48	7.03	8.08
2013	6.95	7.15	6.95	6.95	6.10	6.60	7.15	8.20
2014	7.07	7.27	7.07	7.07	6.22	6.72	7.27	8.32
2015	7.19	7.39	7.19	7.19	6.34	6.84	7.39	8.44
2016	7.32	7.52	7.32	7.32	6.47	6.97	7.52	8.57
2017	7.45	7.65	7.45	7.45	6.60	7.10	7.65	8.70

Escalation rate of 2.0% thereafter.



**Natural Gas Price Forecasts—Various Trading Points (Real 2007 \$Cdn/MMBtu),
as of October 31, 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	5.99	6.52	5.70	5.89	5.63	6.17	6.70	6.95
2007 10mo Act	6.13	6.70	5.80	6.03	5.83	6.38	6.91	7.00
2007 2mo Est	5.29	5.64	5.19	5.19	4.59	5.09	5.64	6.69
2008	6.53	6.85	6.40	6.55	5.82	6.31	6.85	7.88
2009	6.52	6.78	6.45	6.52	5.77	6.25	6.78	7.35
2010	6.14	6.36	6.12	6.12	5.37	5.84	6.36	7.35
2011	6.20	6.38	6.20	6.20	5.41	5.87	6.38	7.35
2012	6.18	6.36	6.18	6.18	5.41	5.86	6.36	7.35
2013	6.17	6.35	6.17	6.17	5.41	5.86	6.35	7.35
2014	6.15	6.33	6.15	6.15	5.41	5.85	6.33	7.35
2015	6.14	6.31	6.14	6.14	5.41	5.84	6.31	7.35
2016	6.13	6.29	6.13	6.13	5.41	5.83	6.29	7.35
2017	6.11	6.28	6.11	6.11	5.41	5.82	6.28	7.35

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	Propane							Butane	Pentane
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl							\$/bbl	\$/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			



Month	Light Oil		Heavy & Medium Oil							Ethane*	Edmonton	Edmonton	Edmonton	Plant Gate	Exchange Rate		
	WTI	Edmonton	Hardisty	Hardisty	Cromer	Hardisty		Edmonton	Edmonton							Edmonton	Sulphur
	Cushing	Par Price	Heavy	Lloydblend	Medium	Bow River	Propane	Butane	Pentane							\$/t	
Oklahoma	40 API	12 API	22.3 API	29.3 API	24.9 API												
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/t	\$/US/\$Cdn			
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							Ethane*	Edmonton	Edmonton	Edmonton	Plant Gate	Exchange Rate			
	WTI	Edmonton	Hardisty	Hardisty	Cromer	Hardisty												
	Cushing	Par Price	Heavy	Lloydblend	Medium	Bow River	Propane	Butane	Pentane							Sulphur		
Oklahoma	40 API	12 API	22.3 API	29.3 API	24.9 API													
	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/bbl	\$/t	\$/US/\$Cdn				
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	12.45	0.9127						
Jun-07	67.19	74.26	43.46	49.91	64.19	51.03	20.40	46.56	60.27	72.71	10.09	0.9384						
Jul-07	73.99	81.74	47.22	54.13	71.50	55.37	17.96	47.44	60.74	78.61	0.00	0.9507						
Aug-07	72.54	79.68	49.15	55.32	67.90	56.46	15.12	48.78	61.82	77.06	0.00	0.9442						
Sep-07	79.61	80.67	45.91	53.87	66.59	55.00	14.45	51.73	67.28	82.20	0.00	0.9753						
Oct-07	85.51	80.87	44.03	52.70	65.84	53.52	14.57	53.74	68.21	83.59	40.42	1.0243						

*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 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-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 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 \$/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
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



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	\$/MMBtu
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		5.08	5.46	5.25	5.42	5.17	5.15	5.00	5.34		4.83	5.32	5.53	6.11	
Sep-07		5.01	5.22	5.02	4.46	4.14						4.29	4.92	5.43	
Oct-07			5.26	5.06	5.22	4.96						5.10	6.00	6.42	