

Monthly Reference Price Calculations

May 1998

Natural Gas Reference Price: May 1998

Weighted Average Price of Alberta Gas:	2.170 \$/GJ
Deductions:	
Intra-Alberta Transportation:	0.249 \$/GJ
Marketing Allowance:	0.015 \$/GJ
Price before Pipeline Factor:	1.906 \$/GJ
Pipeline Fuel/Loss Factor:	.984
Price Before Special Adjustment:	1.876 \$/GJ
Special Adjustment:	0.000 \$/GJ
Calculated RP (Price before 2% amendment limitation or rounding):	1.876 \$/GJ
Amendments:	
Brought forward (From Previous RP Month):	-0.115 \$/GJ
Prior Period Amendment Adjustment (Current RP Month):	0.028 \$/GJ
Calculated RP After Amendments:	1.789 \$/GJ
May 1998 Reference Price:	1.84 \$/GJ
Difference - Value is carried forward to next RP month:	-0.051 \$/GJ

Natural Gas Liquids Reference Price: May 1998

The following are the Natural Gas Liquids Reference Prices and Transportation Allowances for May 1998 and are expressed in \$/M3

Pentanes Reference Price	128.89
Pentanes Par Price	136.24
Propane Reference Price	75.58
Butane Reference Price	75.18
Propane Floor Price	64.47
Butane Floor Price	65.58

Transportation Allowances: May 1998

Pentanes Plus (Spec Pentanes)

Region 1	4.92
Region 2	5.84
Region 3	10.44
Region 4	6.76

Propanes & Butanes (Spec Product)

Region 1	3.23
Region 2	1.15
Region 3	1.86
Region 4	1.21

Pentanes Plus, Propanes & Butanes (NGL Mix)

Region 1	3.62
Region 2	5.68
Region 3	5.41
Region 4	8.34

Fractionation allowance \$7.00

Natural Gas Royalty Rates: May 1998

Royalty Rates for the month of May 1998 are:

Gas Old	35.00000 %
Gas New	23.85870 %
Pentanes Old	41.16882 %
Pentanes New	30.89981 %

Select Prices for 1998

New Gas	1.188 \$/GJ
Old Gas	0.353 \$/GJ
Pentanes	42.97 \$ per M3