

PHOENIX ENERGY MARKETING CONSULTANTS INC.**HISTORICAL NATURAL GAS & CRUDE OIL PRICES**

UPDATED TO Jul 31, 2010

Month/ Year	Alberta Monthly Spot (1) (Can.\$/GJ)	Alberta Daily Spot (2) (Can.\$/GJ)	NYMEX Gas Futures (3) (U.S./MMBtu)	CAN./U.S.\$ Exchange Rate (4) (Can./U.S.\$)	NYMEX Oil Futures (5) (U.S./BBL)	Edmonton MSW Avg.5 Reference (6) (Can./m3)	Edmonton MSW Avg.5 Reference (Can./BBL)	Hardisty Bow River Stream Posting (7) (Can./m3)	Hardisty Bow River Stream Posting (Can./BBL)
Jan-01	\$12.9112	\$10.4754	\$9.7870	\$1.5032	\$29.2595	\$275.39	\$43.78	\$159.32	\$25.33
Feb-01	\$10.4670	\$7.8378	\$6.9397	\$1.5218	\$29.6447	\$279.78	\$44.48	\$165.68	\$26.34
Mar-01	\$7.6303	\$7.3271	\$5.0903	\$1.5585	\$27.2714	\$259.25	\$41.22	\$156.65	\$24.91
Apr-01	\$7.6013	\$7.1827	\$5.4423	\$1.5575	\$27.6210	\$262.54	\$41.74	\$161.93	\$25.74
May-01	\$7.0458	\$5.5803	\$4.9833	\$1.5415	\$28.6841	\$270.02	\$42.93	\$166.52	\$26.47
Jun-01	\$5.4750	\$4.4435	\$3.9217	\$1.5244	\$27.5848	\$266.93	\$42.44	\$163.80	\$26.04
Jul-01	\$4.2558	\$3.3941	\$3.3417	\$1.5304	\$26.4671	\$258.21	\$41.05	\$163.80	\$26.04
Aug-01	\$3.5692	\$3.5673	\$3.1903	\$1.5402	\$27.3091	\$260.85	\$41.47	\$222.48	\$35.37
Sep-01	\$3.3396	\$2.2684	\$2.4180	\$1.5677	\$25.6853	\$248.94	\$39.58	\$156.30	\$24.85
Oct-01	\$2.4961	\$3.1014	\$1.8880	\$1.5712	\$22.2126	\$213.67	\$33.97	\$115.77	\$18.41
Nov-01	\$3.3494	\$3.2273	\$3.0603	\$1.5924	\$19.6585	\$190.19	\$30.24	\$92.60	\$14.72
Dec-01	\$3.5460	\$3.3405	\$2.5393	\$1.5775	\$19.4037	\$184.63	\$29.35	\$113.58	\$18.06
Jan-02	\$3.5411	\$2.9209	\$2.7870	\$1.6003	\$19.7243	\$192.55	\$30.61	\$133.13	\$21.17
Feb-02	\$2.8445	\$3.0342	\$1.9837	\$1.5958	\$20.7558	\$203.59	\$32.37	\$155.96	\$24.80
Mar-02	\$3.1204	\$4.1113	\$2.8313	\$1.5870	\$24.4420	\$239.73	\$38.11	\$200.10	\$31.81
Apr-02	\$4.2368	\$4.2995	\$3.4183	\$1.5814	\$26.2582	\$255.22	\$40.58	\$215.07	\$34.19
May-02	\$4.3565	\$3.9909	\$3.3440	\$1.5497	\$26.9955	\$258.99	\$41.18	\$204.23	\$32.47
Jun-02	\$3.9891	\$2.8858	\$3.3490	\$1.5317	\$25.5485	\$245.11	\$38.97	\$190.70	\$30.32
Jul-02	\$3.2236	\$2.0279	\$3.3857	\$1.5459	\$26.9586	\$262.09	\$41.67	\$223.10	\$35.47
Aug-02	\$2.6222	\$2.9837	\$2.9380	\$1.5679	\$28.2000	\$273.21	\$43.44	\$229.52	\$36.49
Sep-02	\$3.4069	\$4.0274	\$3.4627	\$1.5758	\$29.6700	\$286.34	\$45.52	\$222.27	\$35.34
Oct-02	\$4.3742	\$5.1508	\$3.6407	\$1.5778	\$28.8630	\$278.33	\$44.25	\$201.42	\$32.02
Nov-02	\$5.3662	\$5.1305	\$4.1100	\$1.5714	\$26.1895	\$252.07	\$40.08	\$182.87	\$29.07
Dec-02	\$5.2123	\$5.7912	\$4.2203	\$1.5593	\$29.3933	\$283.62	\$45.09	\$220.13	\$35.00
Jan-03	\$6.1213	\$6.6274	\$4.9467	\$1.5410	\$32.6995	\$316.32	\$50.29	\$255.48	\$40.62
Feb-03	\$6.8060	\$8.8318	\$5.5000	\$1.5124	\$35.7332	\$340.13	\$54.08	\$261.46	\$41.57
Mar-03	\$9.6063	\$8.2382	\$9.2823	\$1.4759	\$33.1605	\$311.76	\$49.57	\$227.94	\$36.24

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Apr-03	\$6.7438	\$6.4385	\$5.1067	\$1.4585	\$28.1357	\$263.48	\$41.89	\$185.17	\$29.44
May-03	\$6.5001	\$6.5459	\$5.3580	\$1.3845	\$28.0705	\$251.02	\$39.91	\$192.23	\$30.56
Jun-03	\$6.6508	\$6.3961	\$5.9880	\$1.3523	\$30.5195	\$267.28	\$42.49	\$208.33	\$33.12
Jul-03	\$6.5120	\$5.5460	\$5.5817	\$1.3815	\$30.7023	\$266.79	\$42.42	\$193.81	\$30.81
Aug-03	\$5.5227	\$5.7819	\$4.6997	\$1.3957	\$31.5971	\$273.84	\$43.54	\$204.87	\$32.57
Sep-03	\$5.8635	\$5.3989	\$5.0160	\$1.3632	\$28.2505	\$237.31	\$37.73	\$169.90	\$27.01
Oct-03	\$5.4221	\$5.2275	\$4.5200	\$1.3218	\$30.3452	\$243.79	\$38.76	\$172.13	\$27.37
Nov-03	\$5.1939	\$5.0134	\$4.4857	\$1.3126	\$31.0561	\$248.39	\$39.49	\$165.63	\$26.33
Dec-03	\$5.2807	\$6.1442	\$4.7253	\$1.3128	\$32.1424	\$265.23	\$42.17	\$185.74	\$29.53
Jan-04	\$6.4793	\$6.5826	\$6.2240	\$1.2960	\$34.2247	\$273.54	\$43.49	\$208.03	\$33.07
Feb-04	\$6.4644	\$5.7800	\$5.7393	\$1.3290	\$34.5000	\$284.20	\$45.18	\$210.24	\$33.43
Mar-04	\$5.8461	\$5.8665	\$5.1180	\$1.3284	\$36.7183	\$307.74	\$48.93	\$220.32	\$35.03
Apr-04	\$5.9287	\$6.2685	\$5.3653	\$1.3425	\$36.6167	\$308.94	\$49.12	\$212.03	\$33.71
May-04	\$6.3683	\$7.0076	\$5.8577	\$1.3783	\$40.2800	\$331.78	\$52.75	\$247.35	\$39.33
Jun-04	\$7.0502	\$6.6461	\$6.6897	\$1.3577	\$38.0880	\$319.27	\$50.76	\$233.97	\$37.20
Jul-04	\$6.6132	\$6.4614	\$6.3263	\$1.3219	\$40.8076	\$330.14	\$52.49	\$254.87	\$40.52
Aug-04	\$6.5278	\$5.9104	\$5.9980	\$1.3118	\$44.8832	\$365.64	\$58.13	\$270.55	\$43.01
Sep-04	\$5.8044	\$5.3013	\$5.1897	\$1.2878	\$45.9376	\$371.70	\$59.10	\$250.53	\$39.83
Oct-04	\$5.3886	\$6.3140	\$5.4590	\$1.2469	\$53.0938	\$407.45	\$64.78	\$292.87	\$46.56
Nov-04	\$7.5870	\$5.9323	\$7.9727	\$1.1961	\$48.4755	\$363.94	\$57.86	\$210.50	\$33.47
Dec-04	\$7.1717	\$6.4431	\$7.1770	\$1.2191	\$43.2562	\$322.19	\$51.22	\$163.29	\$25.96
Jan-05	\$6.5874	\$6.2430	\$6.3470	\$1.2253	\$46.8515	\$357.77	\$56.88	\$228.03	\$36.25
Feb-05	\$6.1644	\$6.2620	\$6.3597	\$1.2397	\$48.0532	\$381.51	\$60.65	\$222.43	\$35.36
Mar-05	\$6.2672	\$7.0956	\$6.2393	\$1.2161	\$54.6295	\$428.29	\$68.09	\$264.90	\$42.12
Apr-05	\$7.0903	\$7.3780	\$7.1280	\$1.2360	\$53.2176	\$419.68	\$66.72	\$242.67	\$38.58
May-05	\$7.2777	\$6.6414	\$7.0070	\$1.2555	\$49.8710	\$390.07	\$62.02	\$220.71	\$35.09
Jun-05	\$6.6087	\$6.9529	\$6.2623	\$1.2402	\$56.4195	\$439.39	\$69.86	\$293.83	\$46.72

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Jul-05	\$7.0164	\$7.1167	\$7.1580	\$1.2227	\$59.0216	\$455.92	\$72.49	\$338.52	\$53.82
Aug-05	\$7.1769	\$8.9410	\$7.4520	\$1.2040	\$64.9935	\$496.62	\$78.96	\$349.29	\$55.53
Sep-05	\$9.0489	\$10.6044	\$10.1363	\$1.1776	\$65.5529	\$496.05	\$78.87	\$307.83	\$48.94
Oct-05	\$10.9373	\$11.8447	\$13.0010	\$1.1776	\$62.2686	\$475.42	\$75.59	\$294.58	\$46.83
Nov-05	\$12.0770	\$8.6999	\$14.0700	\$1.1811	\$58.3430	\$447.13	\$71.09	\$255.03	\$40.55
Dec-05	\$10.2158	\$11.9609	\$11.4713	\$1.1610	\$59.4476	\$425.48	\$67.65	\$239.65	\$38.10
Jan-06	\$11.4813	\$8.1026	\$11.5787	\$1.1573	\$65.5375	\$453.76	\$72.14	\$278.71	\$44.31
Feb-06	\$8.0225	\$6.9637	\$8.3630	\$1.1489	\$62.0121	\$424.59	\$67.50	\$207.25	\$32.95
Mar-06	\$6.8651	\$6.2596	\$7.2843	\$1.1574	\$62.9661	\$426.97	\$67.88	\$263.65	\$41.92
Apr-06	\$6.3089	\$6.3429	\$7.1713	\$1.1438	\$70.1611	\$471.56	\$74.97	\$361.67	\$57.50
May-06	\$6.2260	\$5.3364	\$7.3367	\$1.1095	\$70.9609	\$510.93	\$81.23	\$396.10	\$62.97
Jun-06	\$5.3007	\$5.5285	\$5.9547	\$1.1138	\$70.9695	\$504.61	\$80.23	\$365.47	\$58.11
Jul-06	\$5.4923	\$5.5056	\$5.9877	\$1.1292	\$74.4632	\$541.32	\$86.06	\$411.71	\$65.46
Aug-06	\$5.8385	\$6.0924	\$6.7793	\$1.1183	\$73.0835	\$508.58	\$80.86	\$394.45	\$62.71
Sep-06	\$5.8245	\$4.4895	\$6.8150	\$1.1162	\$63.7586	\$451.40	\$71.77	\$294.17	\$46.77
Oct-06	\$4.2155	\$5.6708	\$4.4007	\$1.1286	\$59.1368	\$395.59	\$62.89	\$254.77	\$40.51
Nov-06	\$6.3643	\$7.4020	\$7.4477	\$1.1362	\$59.4660	\$399.17	\$63.46	\$261.57	\$41.59
Dec-06	\$7.5189	\$6.8047	\$8.0113	\$1.1530	\$62.0835	\$424.64	\$67.51	\$299.90	\$47.68
Jan-07	\$6.9162	\$6.6060	\$6.0310	\$1.1759	\$54.3535	\$406.75	\$64.67	\$251.48	\$39.98
Feb-07	\$6.8624	\$7.4973	\$6.9990	\$1.1707	\$59.3879	\$434.26	\$69.04	\$302.57	\$48.10
Mar-07	\$7.4241	\$6.9962	\$7.6763	\$1.1682	\$60.7400	\$435.75	\$69.28	\$334.23	\$53.14
Apr-07	\$7.0207	\$7.1577	\$7.4383	\$1.1343	\$64.0360	\$454.17	\$72.21	\$293.43	\$46.65
May-07	\$7.0875	\$6.7815	\$7.5983	\$1.0949	\$63.5309	\$450.96	\$71.70	\$315.29	\$50.13
Jun-07	\$6.8557	\$6.1999	\$7.6373	\$1.0652	\$67.5295	\$467.47	\$74.32	\$320.03	\$50.88
Jul-07	\$6.1388	\$5.1031	\$6.9153	\$1.0503	\$74.1500	\$515.79	\$82.00	\$331.29	\$52.67
Aug-07	\$5.0518	\$4.7959	\$5.9927	\$1.0582	\$72.3587	\$502.83	\$79.94	\$352.48	\$56.04
Sep-07	\$4.7563	\$4.7613	\$5.4677	\$1.0254	\$79.6263	\$506.89	\$80.59	\$345.87	\$54.99

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Oct-07	\$4.9824	\$5.6416	\$6.3843	\$0.9752	\$85.6583	\$510.10	\$81.10	\$341.48	\$54.29
Nov-07	\$5.8228	\$5.7272	\$7.2250	\$0.9671	\$94.6314	\$564.95	\$89.82	\$408.43	\$64.94
Dec-07	\$6.2567	\$6.1435	\$7.4943	\$1.0031	\$91.7425	\$568.24	\$90.34	\$321.71	\$51.15
Jan-08	\$6.1011	\$7.0894	\$7.0810	\$1.0111	\$92.9290	\$599.27	\$95.28	\$441.55	\$70.20
Feb-08	\$6.8759	\$7.4767	\$8.0247	\$0.9991	\$95.3490	\$588.94	\$93.63	\$455.28	\$72.38
Mar-08	\$7.2992	\$8.1728	\$9.1073	\$1.0020	\$105.3230	\$663.85	\$105.54	\$564.45	\$89.74
Apr-08	\$8.0905	\$8.9362	\$9.5230	\$1.0139	\$112.4627	\$739.05	\$117.50	\$608.03	\$96.67
May-08	\$8.9182	\$9.5159	\$11.0110	\$0.9994	\$125.4586	\$789.99	\$125.60	\$659.90	\$104.92
Jun-08	\$9.5781	\$10.6189	\$11.8580	\$1.0167	\$134.0443	\$861.96	\$137.04	\$697.77	\$110.94
Jul-08	\$10.7996	\$9.0276	\$12.9560	\$1.0127	\$133.9324	\$872.93	\$138.79	\$737.77	\$117.30
Aug-08	\$8.4424	\$7.0602	\$9.1547	\$1.0544	\$116.6881	\$763.94	\$121.46	\$675.16	\$107.34
Sep-08	\$7.0475	\$5.8714	\$8.1660	\$1.0583	\$103.7376	\$673.30	\$107.05	\$564.90	\$89.81
Oct-08	\$5.9105	\$6.4383	\$7.6250	\$1.1848	\$76.7239	\$541.41	\$86.08	\$441.00	\$70.11
Nov-08	\$6.5568	\$6.3829	\$6.1210	\$1.2182	\$57.6078	\$401.25	\$63.79	\$293.77	\$46.71
Dec-08	\$6.8300	\$6.2981	\$6.5610	\$1.2345	\$42.0423	\$262.31	\$41.70	\$187.71	\$29.84
Jan-09	\$6.2171	\$5.5841	\$5.7370	\$1.2263	\$41.9235	\$274.92	\$43.71	\$238.90	\$37.98
Feb-09	\$5.3293	\$4.5842	\$4.4890	\$1.2451	\$39.2584	\$290.05	\$46.11	\$256.14	\$40.72
Mar-09	\$4.4759	\$3.9984	\$4.1290	\$1.2645	\$48.0618	\$385.16	\$61.24	\$332.16	\$52.81
Apr-09	\$3.8171	\$3.3569	\$3.9690	\$1.2240	\$49.9495	\$380.88	\$60.55	\$343.93	\$54.68
May-09	\$3.2376	\$3.5288	\$3.2903	\$1.1509	\$59.2125	\$405.60	\$64.49	\$380.03	\$60.42
Jun-09	\$3.3495	\$2.9905	\$3.5300	\$1.1265	\$69.6955	\$462.81	\$73.58	\$439.63	\$69.90
Jul-09	\$3.1367	\$2.8821	\$3.8513	\$1.1222	\$64.2932	\$429.22	\$68.24	\$387.68	\$61.64
Aug-09	\$2.9012	\$2.6457	\$3.5060	\$1.0882	\$71.1386	\$466.20	\$74.12	\$419.77	\$66.74
Sep-09	\$2.5583	\$2.8651	\$2.8783	\$1.0818	\$69.4681	\$457.63	\$72.76	\$410.73	\$65.30
Oct-09	\$2.8729	\$4.0257	\$3.8900	\$1.0549	\$76.0771	\$485.48	\$77.19	\$438.71	\$69.75
Nov-09	\$4.6408	\$3.6268	\$4.4530	\$1.0596	\$78.1450	\$476.46	\$75.75	\$439.20	\$69.83
Dec-09	\$4.5276	\$5.2135	\$4.4610	\$1.0544	\$74.4390	\$469.69	\$74.67	\$416.19	\$66.17

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Jan-10	\$5.1564	\$5.2948	\$5.8157	\$1.0429	\$78.4026	\$497.19	\$79.05	\$460.03	\$73.14
Feb-10	\$5.2343	\$4.9954	\$5.4937	\$1.0568	\$76.4526	\$506.30	\$80.49	\$457.00	\$72.66
Mar-10	\$4.8494	\$3.8699	\$4.8297	\$1.0230	\$81.2900	\$514.42	\$81.79	\$467.71	\$74.36
Apr-10	\$3.8376	\$3.5423	\$3.8983	\$1.0051	\$84.5752	\$519.63	\$82.62	\$460.93	\$73.28
May-10	\$3.5356	\$3.6265	\$4.2497	\$1.0399	\$74.1165	\$446.25	\$70.95	\$381.42	\$60.64
Jun-10	\$3.6000	\$3.8931	\$4.0743	\$1.0379	\$75.4045	\$456.78	\$72.62	\$412.50	\$65.58
Jul-10	\$3.9103	\$3.4662	\$4.7753	\$1.0427	\$76.3829	\$470.27	\$74.77	\$427.16	\$67.91

- (1) One Month Spot Index gas price sourced from Canadian Enerdata's Canadian Gas Price Reporter.
- (2) Total volume-weighted Daily Spot Index gas price sourced from Canadian Enerdata's Canadian Gas Price Reporter.
- (3) Average of the settlement prices for the last 3 days of trading for the nearby NYMEX Natural Gas futures contract.
- (4) Average of the noon day currency exchange rates published by the Bank of Canada.
- (5) Average of the settlement prices for each day of trading for the nearby NYMEX Light Crude Oil futures contract during the calendar month.
- (6) Average of the Edmonton light sweet crude oil reference (0.3%) price postings for Imperial, Shell, Suncor and Flint Hills during the
- (7) Average of the Hardisty Bow River stream price postings for Flint Hills during the calendar month.