

EXECUTIVE SUMMARY

This information package was developed to assist all parties participating in the monthly Gas Cost Flow Through Rate (GCFR) process for Direct Energy Regulated Services Deferred Gas Account (DGA).

This document contains information used to derive a Rider F of \$5.881/GJ for Direct Energy Regulated Services (DERS) gas customers for February 2010.

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INTRODUCTION

This section provides an overview of the Deferred Gas Account (DGA).

Schedules M-1 and M-2 show the DGA components as of January 25, 2010.

Schedule M-1 includes actual, estimated and forecast costs for the various gas supply components and actual, estimated and forecast dollars for the recovery components.

Schedule M-2 includes actual, estimated and forecast energy balance for the DGA.

In order to zero the forecast balance of the DGA on February 28, 2010, a Rider F of \$5.881/GJ should be implemented for DERS Gas Customers on February 01, 2010.

**SECTION 1
DGA COST AND RECOVERY OVERVIEW**

**SCHEDULE M-1
MONTHLY DGA COSTS AND RECOVERIES**

Line	Description	Units	A	B	C	D	E
			Previous Period Adjustment	Actual Nov-09	Estimate Dec-09	Estimate Jan-10	Forecast Feb-10
1	Opening Cumulative DGA Balance	\$,000	2,892	3,039	4,121	(8,385)	(4,126)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	25,693	57,463	47,523	42,307
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Imbalances	\$,000	0	0	0	0	0
5	Total Gas Supply Costs	\$,000	0	25,693	57,463	47,523	42,307
<u>Adjustments</u>							
6	Transportation	\$,000	0	22	64	(142)	(114)
7	Procurement	\$,000	0	26	26	26	26
8	Bad Debts	\$,000	0	180	177	179	179
9	Working Capital	\$,000	0	37	36	36	36
10	Credit Charge	\$,000	0	18	30	39	39
11	Net Gas Costs	\$,000	0	25,976	57,796	47,660	42,473
<u>Recoveries</u>							
12	Net Calendar Sales*	\$,000	147	26,472	44,595	51,008	46,505
13	Excess System Sales	\$,000	0	492	601	818	0
14	Penalty Revenue	\$,000	0	94	93	94	94
15	Total Recoveries	\$,000	147	27,058	45,289	51,920	46,599
16	Current DGA Balance	\$,000	147	1,082	(12,506)	4,260	4,126
17	Closing Cumulative DGA Balance	\$,000	3,039	4,121	(8,385)	(4,126)	0

* Net Calendar Sales excludes 2010 return margin amounts.

January 25, 2010

**SCHEDULE M-2
MONTHLY DGA ENERGY BALANCE**

Line	Description	Units	A Actual Nov-09	B Estimate Dec-09	C Estimate Jan-10	D Forecast Feb-10
<u>Gas Supply Costs</u>						
1	Purchases	TJ	6,165	11,631	8,998	8,012
2	Imbalances	TJ	0	0	0	0
3	Total Energy	TJ	6,165	11,631	8,998	8,012
<u>Recoveries</u>						
4	Calendar Sales	TJ	5,719	11,199	8,765	7,938
5	Excess System Sales	TJ	128	115	162	0
6	Total Recoveries	TJ	5,847	11,313	8,927	7,938
7	Load Balancing / UFG Estimate	TJ	(317)	(317)	(71)	(74)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for November 2009.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for November 2009 as of October 26, 2009 and January 25, 2010 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

November 2009

Line	Description	Units	Forecast October 26, 2009	Actual January 25, 2010	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	\$,000	35,116	25,693	(9,423)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Imbalances	\$,000	0	0	0
4	Total Gas Supply Costs	\$,000	35,116	25,693	(9,423)
<u>Adjustments</u>					
5	Transportation	\$,000	36	22	(14)
6	Procurement	\$,000	26	26	0
7	Bad Debts	\$,000	180	180	0
8	Working Capital	\$,000	37	37	0
9	Credit Charge	\$,000	23	18	(5)
10	Net Gas Costs	\$,000	35,417	25,976	(9,441)
<u>Recoveries</u>					
11	Net Calendar Sales*	\$,000	33,166	26,472	(6,694)
12	Excess System Sales	\$,000	0	492	492
13	Penalty Revenue	\$,000	94	94	0
14	Total Recoveries	\$,000	33,260	27,058	(6,202)

* Net Calendar Sales excludes 2010 return margin amounts.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for November 2009 as of October 26, 2009 and January 25, 2010. It also shows the normal and actual degree days for November 2009.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
November 2009

Line	Description	Units	Forecast October 26, 2009	Actual January 25, 2010	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	7,262	6,165	(1,097)
2	Imbalances	TJ	0	0	0
<hr/>					
3	Total Energy	TJ	7,262	6,165	(1,097)
<u>Recoveries</u>					
4	Calendar Sales	TJ	7,166	5,719	(1,447)
5	Excess System Sales	TJ	0	128	128
<hr/>					
6	Total Recoveries	TJ	7,166	5,847	(1,318)
<hr/>					
7	DGA UFG	TJ	(96)	(317)	(221)
8	Degree Days	DD	528	402	(126)

January 25, 2010

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for November 2009 as of January 25, 2010.

SCHEDULE R-3
ACTUAL GAS PURCHASES
November 2009

Line	Description	Units	Actual January 25, 2010
1	ON-System ATCO Supplies	\$,000	12,288
2		TJ	3,067
3		\$/GJ	4.006
4	Nova Inventory Transfer Supplies	\$,000	13,403
5		TJ	3,098
6		\$/GJ	4.327
7	Total Purchases	\$,000	25,691
8		TJ	6,165
9		\$/GJ	4.167

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for November 2009 as of January 25, 2010.

SCHEDULE R-4
ACTUAL GAS PURCHASES - ON-SYSTEM ATCO SUPPLIES

	November 2009	Actual January 25, 2010	
Line	Description	Units	
1	Long Term Indexed	\$,000	5,399
2		TJ	1,162
3		\$/GJ	4.648
4	Total Long Term	\$,000	5,399
5		TJ	1,162
6		\$/GJ	4.648
7	Short Term (Monthly Index)	\$,000	1,121
8		TJ	240
9		\$/GJ	4.672
10	Short Term (Daily Index)	\$,000	5,768
11		TJ	1,666
12		\$/GJ	3.463
13	Total Short Term	\$,000	6,889
14		TJ	1,906
15		\$/GJ	3.615
16	Total ON-System ATCO Supplies	\$,000	12,288
17		TJ	3,067
18		\$/GJ	4.006

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**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for November 2009 as of January 25, 2010.

**SCHEDULE R-5
ACTUAL GAS PURCHASES - NOVA INVENTORY TRANSFER SUPPLIES**

		November 2009	Actual January 25, 2010
Line	Description	Units	
1	Long Term Indexed	\$,000	0
2		TJ	0
3		\$/GJ	0.000
4	Total Long Term	\$,000	0
5		TJ	0
6		\$/GJ	0.000
7	Short Term (Monthly Index)	\$,000	9,759
8		TJ	2,100
9		\$/GJ	4.647
10	Short Term (Daily Index)	\$,000	3,644
11		TJ	998
12		\$/GJ	3.653
13	Total Short Term	\$,000	13,403
14		TJ	3,098
15		\$/GJ	4.327
16	Total Nova Inventory Transfer Supplies	\$,000	13,403
17		TJ	3,098
18		\$/GJ	4.327

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-6 shows the forecast and actual unit gas prices for November 2009 as of October 26, 2009 and January 25, 2010 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
November 2009

Line	Description	Units	Forecast October 26, 2009	Actual January 25, 2010	Actual less Forecast
1	AECO Monthly Index	\$/GJ	4.7624	4.6408	(0.1216)
2	AECO Daily INDEX	\$/GJ	4.9120	3.5401	(1.3719)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including October 23, 2009 on the AECO/NGX Intra-Alberta November (Near Month) instrument as reported by NGX.
2. The actual unit price in Line 1 was the weighted average price of the transactions made up to and including October 31, 2009 on the AECO/NGX Intra-Alberta November (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the November, AECO/NGX Intra-Alberta Settlement prices on October 18, 19, 20, 21, 22 & 23, 2009.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in November, 2009 as reported by NGX and includes all weekend deals.

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for November 2009 as of January 25, 2010.

The TCPL (AB) transportation costs reflect Firm Transportation Receipt charges on the NOVA Gas transmission system and the AP FSR transportation costs reflect Firm Service Receipt charges on the ATCO Pipelines system.

SCHEDULE R-7
TRANSPORTATION & STORAGE COSTS
November 2009

Line	Description	Units	Actual January 25, 2010
1	Transportation -- AP OPR	\$,000	21
2	Transportation -- AP FSR	\$,000	2
3	Transportation -- Other	\$,000	0
	Total		22

SECTION 2
RECONCILIATION MONTH SCHEDULES

The R-10 schedules show the actual day gas sales and purchases for the reconciliation month as at the filing date.

Short term transaction totals in schedules R 10 B & D are shown only if all four of these criteria are satisfied:

1. Transactions are done for the same time frame (e.g. same day or yesterday).
2. Transactions are done for the same point (i.e. NIT, ATCO North or ATCO South).
3. Transactions are done using the same pricing regime (i.e. fixed vs. index based).
4. Both regulated and deregulated deals are transacting in the same direction (i.e. both selling or both buying).

Schedule R 10 A S - Actual Spot Gas Purchases by Trade Day

November 2009

Direct Energy Regulated Services

Nova Inventory Transfer Supplies

DAY	Yesterday (YD)			AECO YD	Same Day (SD)					AECO Daily
	Avg. Cost		Total Cost	Daily Average	Fixed	Avg. Cost	Index Related	Avg. Cost	Total Cost	Index
	GJ's	\$/GJ	\$	\$/GJ	GJ's	\$/GJ	GJ's	\$/GJ	\$	\$/GJ
1	(6,000)	2.2667	(13,600.00)	2.5032	0	0.0000	35,000	3.9794	139,279.00	3.3943
2	(1,000)	4.4700	(4,470.00)	4.4490	5,000	2.3400	0	0.0000	11,700.00	3.1860
3	(6,500)	4.3500	(28,275.00)	4.3766	0	0.0000	20,000	4.4674	89,348.00	4.4674
4	9,900	4.1252	40,839.00	4.1089	0	0.0000	5,000	4.3615	21,807.50	4.3615
5	7,500	3.0567	22,925.00	3.1661	0	0.0000	0	0.0000	0.00	4.0811
6	0	0.0000	0.00	3.3748	43,200	3.2979	0	0.0000	142,470.00	3.3018
8	0	0.0000	0.00	3.6606	20,000	3.3000	0	0.0000	66,000.00	3.7749
9	11,000	3.6718	40,389.80	3.4548	0	0.0000	0	0.0000	0.00	3.6718
11	0	0.0000	0.00	3.0932	0	0.0000	20,000	3.3525	67,050.00	3.3550
12	0	0.0000	0.00	2.3129	42,000	3.0423	28,000	3.0468	213,085.40	3.0543
13	(1,500)	2.2734	(3,410.10)	3.6929	0	0.0000	100,000	3.1773	317,727.00	2.2734
14	0	0.0000	0.00	3.9511	0	0.0000	28,400	3.7918	107,687.12	3.7918
15	(3,000)	3.0900	(9,270.00)	3.1449	0	0.0000	0	0.0000	0.00	3.7679
16	(12,000)	4.1700	(50,040.00)	4.1864	0	0.0000	0	0.0000	0.00	3.1700
17	0	0.0000	0.00	3.6167	13,000	4.1112	0	0.0000	53,445.00	4.1453
18	0	0.0000	0.00	3.2492	0	0.0000	20,000	3.6001	72,002.00	3.6051
19	0	0.0000	0.00	3.0904	20,000	3.3075	0	0.0000	66,150.00	3.2759
20	(7,000)	3.6214	(25,350.00)	3.0904	0	0.0000	120,000	3.3225	398,694.00	3.2718
21	(10,000)	3.4858	(34,858.00)	3.5858	0	0.0000	0	0.0000	0.00	3.4858
23	(20,000)	3.9328	(78,656.00)	3.5967	10,000	3.9100	20,000	3.9328	117,756.00	3.9328
24	0	0.0000	0.00	3.5967	15,000	3.5650	0	0.0000	53,475.00	3.5810
25	(10,776)	3.6974	(39,843.18)	3.6362	0	0.0000	0	0.0000	0.00	3.6974
26	19,000	3.7753	71,730.00	3.7777	0	0.0000	0	0.0000	0.00	3.8156
27	17,500	3.9953	69,917.50	4.2267	0	0.0000	50,000	3.8174	190,870.00	3.8159
28	(11,000)	3.8845	(42,730.00)	3.8197	0	0.0000	115,000	4.1143	473,139.25	4.2577
29	(33,000)	4.0897	(134,960.00)	4.0952	0	0.0000	0	0.0000	0.00	3.8178
30	38,000	4.5816	174,100.00	4.5829	10,000	4.1100	0	0.0000	41,100.00	4.2294

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(18,876)	(45,560.98)
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TOTALS

178,200	561,400	2,642,785.27
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Schedule R 10 C S - Actual Spot Gas Purchases by Trade Day
November 2009
Direct Energy Regulated Services
ON- System ATCO Supplies

YD table is not applicable for this schedule.

DAY	Yesterday (YD)			AECO YD	Same Day (SD)					AECO Daily
	Avg. Cost		Total Cost	Daily Average	Fixed	Avg. Cost	Index Related	Avg. Cost	Total Cost	Index
	GJ's	\$/GJ	\$	\$/GJ	GJ's	\$/GJ	GJ's	\$/GJ	\$	\$/GJ
1	0	0.0000	0.00	0.0000	0	0.0000	55,000	4.0119	220,654.50	3.3943
2	0	0.0000	0.00	0.0000	0	0.0000	57,500	3.2038	184,220.00	3.1860
3	(1,500)	4.3600	(6,540.00)	0.0000	0	0.0000	59,000	4.5012	265,571.60	4.4674
4	100	4.1100	411.00	0.0000	0	0.0000	61,400	4.3906	269,581.10	4.3615
5	500	3.2000	1,600.00	0.0000	0	0.0000	13,100	4.1050	53,775.41	4.0811
6	0	0.0000	0.00	0.0000	0	0.0000	181,800	3.3718	612,988.14	3.3018
9	0	0.0000	0.00	0.0000	0	0.0000	66,400	3.6972	245,494.52	3.6718
10	0	0.0000	0.00	0.0000	0	0.0000	146,300	3.4337	502,352.42	3.4438
11	0	0.0000	0.00	0.0000	0	0.0000	15,200	3.3800	51,376.00	3.3550
12	0	0.0000	0.00	0.0000	0	0.0000	61,200	3.0775	188,342.16	3.0543
13	0	0.0000	0.00	0.0000	0	0.0000	188,100	2.2844	429,696.75	2.2734
16	0	0.0000	0.00	0.0000	0	0.0000	53,000	3.1947	169,320.00	3.1700
17	0	0.0000	0.00	0.0000	0	0.0000	31,200	4.1447	129,315.86	4.1453
18	0	0.0000	0.00	0.0000	0	0.0000	67,200	3.6112	242,673.72	3.6051
19	0	0.0000	0.00	0.0000	0	0.0000	49,800	3.2830	163,492.82	3.2759
20	0	0.0000	0.00	0.0000	0	0.0000	120,600	3.1680	382,056.78	3.2718
23	0	0.0000	0.00	0.0000	0	0.0000	55,800	3.9408	219,894.24	3.9328
24	0	0.0000	0.00	0.0000	0	0.0000	54,100	3.5868	194,047.60	3.5810
25	0	0.0000	0.00	0.0000	0	0.0000	272,000	3.6859	1,002,573.20	3.6974
26	1,600	3.7900	6,064.00	0.0000	0	0.0000	0	0.0000	0.00	3.8156
30	1,500	4.5500	6,825.00	0.0000	0	0.0000	53,200	4.2389	225,509.08	4.2294
	2,200		8,360.00	TOTALS	0		1,661,900		5,752,935.90	

Schedule R 10 G S - Actual Spot Gas Purchases by Delivery Day

November 2009

PEAKING Demand Supply Contracts

Nova Inventory Transfer Supplies

DAY	Index Related	Same Day (SD)		AECO Daily
	GJ's	Avg. Cost \$/GJ	Total Cost \$	Index \$/GJ
1	0	0.0000	0	3.3943
18	25,000	3.6251	90,628	3.6051
19	0	0.0000	0	3.2759
21	50,000	3.4596	172,980	3.4858
23	0	0.0000	0	3.9328
24	25,000	3.6010	90,025	3.5810
25	0	0.0000	0	3.6974
28	25,000	4.0677	101,694	4.2577
30	25,000	4.2494	106,235	4.2294
TOTALS	150,000		561,561	

Schedule R 10 I S - Long Term & Short Term Purchases
November 2009

Direct Energy Regulated Services

ON-System Atco Supplies

<u>Trade</u>	<u>From</u>	<u>To</u>	<u>Volume(GJ)</u>	<u>Price</u>	<u>Value</u>
536832	11/01/2009	11/30/2009	5,873	4.518	26,534
180893	11/01/2009	11/30/2009	1,155,000	4.648	5,368,787
180946	11/01/2009	11/30/2009	314	4.516	1,418
263586	11/01/2009	11/30/2009	506	4.801	2,429
Total Long Term Indexed			1,161,693	4.648	5,399,168
678226	11/01/2009	11/30/2009	150,000	4.666	699,870
678768	11/01/2009	11/30/2009	90,000	4.683	421,497
Total Short Term(Monthly Index)			240,000	4.672	1,121,367

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Schedule R 10 J S - Long Term & Short Term(Monthly Index) Purchases
November 2009

Direct Energy Regulated Services

Nova Inventory Transfer Supplies

<u>Trade</u>	<u>From</u>	<u>To</u>	<u>Volume(GJ)</u>	<u>Price</u>	<u>Value</u>
678324	11/01/2009	11/30/2009	600,000	4.648	2,788,980
678480	11/01/2009	11/30/2009	300,000	4.648	1,394,490
676378	11/01/2009	11/30/2009	900,000	4.646	4,181,670
676469	11/01/2009	11/30/2009	300,000	4.646	1,393,740
Total Short Term(Monthly Index)			2,100,000	4.647	9,758,880

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for February 2010.

Schedule M-1 in Section 1 shows the forecast costs for the various gas supply categories, gas cost adjustments and the forecast dollars for the various recovery components for February 2010.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for February 2010.

Schedule F-1 shows the forecast of gas purchases for February 2010 by pricing mechanism. As shown in Schedule F-1, most of the gas purchases have AECO Monthly or Daily Index pricing mechanism.

Most of the Other purchase category is also influenced by AECO index pricing mechanism.

SCHEDULE F-1
FORECAST GAS PURCHASES
February 2010

Line	Description	Units	Forecast January 25, 2010
1	AECO Monthly Index	TJ	4,143
2	AECO Daily Index	TJ	3,867
3	Other	TJ	1
	Total	TJ	8,012

Schedule F-2 shows the forecast of the unit gas prices for February 2010.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
February 2010

Line	Description	UNIT	Forecast January 25, 2010
1	AECO Monthly Index	\$/GJ	5.2801
2	AECO Daily Index (1)	\$/GJ	5.2815

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including January 22, 2010 on the AECO/NGX Intra-Alberta February (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the February, AECO/NGX Intra-Alberta Settlement prices on January 18, 19, 20, 21 & 22, 2010.

In order to zero the forecast balance of the DGA on February 28, 2010, a Rider F of \$5.881/GJ should be implemented on February 01, 2010. Schedule F-3 shows how this rate is calculated.

**SCHEDULE F-3
RIDER F RATE DERIVATION**

February 2010

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(4,126)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 11, Column E	42,473
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 11, Column E	0
4	Excess System Sales Estimate	\$,000	Schedule M-1, Line 16, Column E	0
5	Penalty Revenue Estimate	\$,000	Schedule M-1, Line 17, Column E	94
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	46,505
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 5, Column D	7,938
8	GCFR	\$/GJ	Line 6 divided by Line 7	5.858
9	2008 Approved Return Margin	\$/GJ	Decision 2008-374	0.0223
10	Rider F	\$/GJ	Line 8 + Line 9	5.881

SPECIAL NOTES

**SCHEDULE C - 1
COST OF CREDIT SUPPORT**

LEGEND:	bp	Basis points (100 bp = 1%)
	LC	Letter of credit
	PCG	Parental company guarantee

January 27, 2010

Supply Sources	Security Type	Credit Charge (bp)	October Payable	November Payable	December Payable	January Payable	February Payable	Actual Nov-09	Estimate Dec-09	Estimate Jan-10	Forecast Feb-10
(SOUTH)											
ATCO Gas Supply Contracts											
ATCO	PCG	40.0	16,244	26,534	29,783	32,200	0	13	17	19	11
Canetic Resources Inc.	N/A		1,756	2,429	3,858	1,901	0				
Enerplus Resources Corporation	N/A		954	1,418	2,650	1,275	0				
Shell Canada Limited	PCG	40.0	3,149,647	5,368,787	5,412,642	6,163,115	0	2,541	3,248	3,527	2,094
Forecast (with credit support)	PCG	40.0	0	0	0	0	5,718,348	0	0	0	1,567
Forecast (without credit support)			0	0	0	0	5,681				
Sub Total			3,168,601	5,399,168	5,448,933	6,198,491	5,724,029	2,554	3,265	3,546	3,671
DEML Supply Contracts											
Counterparty 1	PCG	40.0	0	0	331,800	3,413,588	0	0	91	1,048	1,160
Counterparty 2	PCG	40.0	0	0	1,128,580	1,281,701	0	0	309	735	435
Counterparty 3	PCG	40.0	1,517,181	2,996,089	1,821,701	932,797	0	1,336	1,484	874	317
Counterparty 4	PCG	40.0	366,092	0	7,929,151	7,403,839	0	124	2,172	4,722	2,515
Counterparty 5	PCG	40.0	834,894	540,545	1,229,278	920,901	0	432	515	670	313
Counterparty 6	N/A		854,897	73,251	106,366	(317,776)	0				
Counterparty 7	N/A		0	63,666	1,465,744	559,463	0				
Counterparty 8	PCG	40.0	5,173,868	3,287,665	0	0	0	2,658	1,081	0	0
Counterparty 9	PCG	40.0	0	0	0	7,206,353	0	0	0	1,974	2,448
Counterparty 10	PCG	40.0	543,568	1,711,342	572,552	537,556	0	654	719	342	183
Counterparty 11	PCG	40.0	0	18,280	111,735	0	0	5	37	38	0
Counterparty 12	PCG	40.0	0	0	161,307	562,871	0	0	44	209	191
Counterparty 13	PCG	40.0	776,785	3,155,893	2,908,406	4,283,761	0	1,129	1,834	2,162	1,455
Counterparty 14	PCG	40.0	0	86,064	0	0	0	24	28	0	0
Counterparty 15	PCG	40.0	0	0	0	801,567	0	0	0	220	272
Counterparty 16	PCG	40.0	1,595,880	461,759	2,301,242	973,818	0	669	782	1,049	331
Counterparty 17	PCG	40.0	0	450,938	1,342,474	889,950	0	124	516	700	302
Counterparty 18	PCG	40.0	3,579,825	0	0	0	0	1,216	0	0	0
Counterparty 19	PCG	40.0	0	4,788,231	25,913,423	393,735	0	1,312	8,674	8,911	134
Counterparty 99	PCG	40.0	0	0	0	7,953,282	0	0	0	2,179	2,702
Forecast (with credit support)	PCG	40.0	0	0	0	0	30,455,592	0	0	0	8,344
Sub Total			15,242,990	17,633,723	47,323,759	37,797,406	30,455,592	9,683	18,286	25,833	21,103
Natural Gas Exchange											
Forecast	N/A		3,050,765	2,166,605	4,087,369	2,708,829	0				
Sub Total			3,050,765	2,166,605	4,087,369	2,708,829	6,127,461				
Required LC	L/C	60.0	7,500,000	7,500,000	15,000,000	15,000,000	15,000,000	3,699	3,822	3,822	3,452
PCG to Bank to Support LC	PCG	40.0	7,500,000	7,500,000	15,000,000	15,000,000	15,000,000	2,466	5,096	5,096	4,603
Sub Total								6,165	8,918	8,918	8,055
TOTAL			21,462,356	25,199,496	56,860,061	46,704,726	42,307,082	18,402	30,469	38,297	32,829

January 25, 2010

Footnote:

* Natural Gas Exchange numbers include only the costs associated with the purchase and sale of natural gas. It does not include any NGX fees.

** The Natural Gas Exchange credit charge is based upon the full amount of the letter of credit and supporting parental guarantee. The parental guarantee Charges for all other counterparties must cover approximately 55 days of credit exposure.

***Effective January 1/10, DERS amended the credit limit on NGX to \$15,000,000. Effective September 1/09, the recovery rate on the utilized portion of the LC is 60 bps.