



FORTE BUSINESS SOLUTIONS LTD.

January 25th, 2012


Direct Energy Regulated Services
525-8th Avenue SW, Suite 1200
Calgary, Alberta
T2P 1G1

Gary Newcombe:

Please accept this letter as confirmation that I have reviewed the Rates to be filed by DERS for the month of February 2012. I would concur that the Rates have been determined in accordance with the Energy Price Setting Plan (EPSP) for 2011 to 2014, as approved by the Commission on May 5th 2011, in Decision 2011-199.

I would also confirm that the calculations are based on procurement of products at or better than Target Prices for the regulated rate, are correct and that these prices represent forward prices during the December 19th to January 20th, 2012 time period for 7X24 and 7X16 products.

Thanks



Sheldon Fulton
President