

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 \$6.884/GJ for Direct Energy Regulated Services (DERS) gas customers for November 2008.

1 DGA COST AND RECOVERY OVERVIEW

Schedule M-1: Monthly DGA Costs and Recoveries
Schedule M-2: Monthly DGA Energy Balance
Any special notes as required

2 RECONCILIATION MONTH SCHEDULES

Schedule R-1: Forecast and Actual DGA Costs and Recoveries
Schedule R-2: DGA Energy Balance and Degree Days
Schedule R-3: Actual Gas Purchases
Schedule R-4: Actual Gas Purchases - ON - System ATCO South Supplies
Schedule R-5: Actual Gas Purchases - Nova Inventory Transfer Supplies
Schedule R-6: Forecast and Actual Unit Gas Prices
Schedule R-7: Transportation and Storage Costs
Schedule R-10: Actual Gas Purchases - Details
Any special notes as required

3 FORECAST MONTH SCHEDULES

Schedule F-1: Forecast Gas Purchases
Schedule F-2: Forecast Unit Gas Prices
Schedule F-3: Rider F Rate Derivation
Any special notes as required

4 OTHER SCHEDULES

Schedule C-1: Cost of Credit Support

5 APPENDIX

As Applicable

INTRODUCTION

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

Schedules M-1 and M-2 show the DGA components as of October 27, 2008.

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 November 30, 2008, a Rider F of \$6.884/GJ should be implemented for DERS Gas Customers on November 01, 2008.

**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 Aug-08	Estimate Sep-08	Estimate Oct-08	Forecast Nov-08
1	Opening Cumulative DGA Balance	\$,000	(7,144)	(7,002)	(2,108)	2,511	(279)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	0	16,065	15,849	30,402	48,171
3	Daily Trade Averaging Adjustment	\$,000	0	0	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	0	(1)	0	0	0
6	Total Gas Supply Costs	\$,000	0	16,064	15,849	30,402	48,171
<u>Adjustments</u>							
7	Transportation	\$,000	0	4	7	22	59
8	TCPL (AB) Fuel Recovery	\$,000	0	0	0	0	0
9	Procurement	\$,000	0	26	26	26	26
10	Bad Debts	\$,000	0	202	200	189	182
11	Working Capital	\$,000	0	41	41	38	37
12	Credit Charge	\$,000	0	17	14	18	34
13	Net Gas Costs	\$,000	0	16,354	16,136	30,695	48,508
<u>Recoveries</u>							
14	Net Calendar Sales*	\$,000	142	20,645	20,105	27,121	48,692
15	Transportation Imbalance Sales	\$,000	0	73	0	0	0
16	Excess System Sales	\$,000	0	423	545	685	0
17	Penalty Revenue	\$,000	0	106	105	99	96
18	Total Recoveries	\$,000	142	21,248	20,755	27,905	48,788
19	Current DGA Balance	\$,000	142	4,894	4,619	(2,790)	279
20	Closing Cumulative DGA Balance	\$,000	(7,002)	(2,108)	2,511	(279)	0

* Net Calendar Sales excludes 2008 return margin amounts.

October 27, 2008

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

Line	Description	Units	A Actual Aug-08	B Estimate Sep-08	C Estimate Oct-08	D Forecast Nov-08
<u>Gas Supply Costs</u>						
1	Purchases	TJ	2,044	2,467	4,769	7,185
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	0	0	0	0
4	Total Energy	TJ	2,044	2,467	4,769	7,185
<u>Adjustments</u>						
5	TCPL (AB) Fuel Recovery	TJ	0	0	0	0
6	Net Energy	TJ	2,044	2,467	4,769	7,185
<u>Recoveries</u>						
7	Net Calendar Sales*	TJ	1,633	2,870	4,644	7,124
8	Transportation Imbalance Sales	TJ	8	0	0	0
9	Excess System Sales	TJ	62	94	107	0
10	Total Recoveries	TJ	1,702	2,963	4,751	7,124
11	Load Balancing / UFG Estimate	TJ	(342)	497	(18)	(61)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for August 2008.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for August 2008 as of July 25, 2008 and October 27, 2008 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

August 2008

Line	Description	Units	Forecast July 25, 2008	Actual October 27, 2008	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	\$,000	16,189	16,065	(124)
2	Daily Trade Averaging Adjustment	\$,000	0	0	0
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	(1)	(1)
5	Total Gas Supply Costs	\$,000	16,189	16,064	(125)
<u>Adjustments</u>					
6	Transportation	\$,000	8	4	(4)
7	TCPL (AB) Fuel Recovery	\$,000	0	0	0
8	Procurement	\$,000	26	26	0
9	Gas Supply - Related Bad Debts	\$,000	196	202	6
10	Working Capital	\$,000	40	41	1
11	Credit Charge	\$,000	17	17	0
12	Net Gas Costs	\$,000	16,476	16,354	(122)
<u>Recoveries</u>					
13	Net Calendar Sales*	\$,000	22,605	20,645	(1,960)
14	Transportation Imbalance Sales	\$,000	0	73	73
15	Excess System Sales	\$,000	0	423	423
16	Penalty Revenue	\$,000	103	106	3
17	Total Recoveries	\$,000	22,708	21,248	(1,461)

* Net Calendar Sales excludes 2008 return margin amounts.

October 27, 2008

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for August 2008 as of July 25, 2008 and October 27, 2008. It also shows the normal and actual degree days for August 2008.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
August 2008

Line	Description	Units	Forecast July 25, 2008	Actual October 27, 2008	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	1,793	2,044	252
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	0	0
<hr/>					
4	Total Energy	TJ	1,793	2,044	252
<u>Adjustments</u>					
5	TCPL (AB) Fuel Recovery	TJ	0	0	0
<hr/>					
6	Net Energy	TJ	1,793	2,044	252
<u>Recoveries</u>					
7	Calendar Sales	TJ	1,788	1,633	(155)
8	Transportation Imbalance Sales	TJ	0	8	8
9	Excess System Sales	TJ	0	62	62
<hr/>					
10	Total Recoveries	TJ	1,788	1,702	(86)
<hr/>					
11	DGA UFG	TJ	(5)	(342)	(337)
12	Degree Days	DD	41	33	(8)

October 27, 2008

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for August 2008 as of October 27, 2008.

SCHEDULE R-3
ACTUAL GAS PURCHASES
August 2008

Line	Description	Units	Actual October 27, 2008
1	ON-System ATCO Supplies	\$,000	13,924
2		TJ	1,734
3		\$/GJ	8.030
4	Nova Inventory Transfer Supplies	\$,000	2,106
5		TJ	304
6		\$/GJ	6.935
7	Total Purchases	\$,000	16,029
8		TJ	2,038
9		\$/GJ	7.867

October 27, 2008

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for August 2008 as of October 27, 2008.

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

	August 2008	Actual October 27, 2008	
Line	Description	Units	
1	Long Term Indexed	\$,000	9,495
2		TJ	1,123
3		\$/GJ	8.457
4	Total Long Term	\$,000	9,495
5		TJ	1,123
6		\$/GJ	8.457
7	Short Term (Monthly Index)	\$,000	1,304
8		TJ	155
9		\$/GJ	8.412
10	Short Term (Daily Index)	\$,000	3,125
11		TJ	456
12		\$/GJ	6.848
13	Total Short Term	\$,000	4,429
14		TJ	611
15		\$/GJ	7.245
16	Total ON-System ATCO Supplies	\$,000	13,924
17		TJ	1,734
18		\$/GJ	8.030

October 27, 2008

**SECTION 5
RECONCILIATION MONTH SCHEDULES**

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for August 2008 as of October 27, 2008.

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

		August 2008	Actual October 27, 2008
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	0
8		TJ	0
9		\$/GJ	0.000
10	Short Term (Daily Index)	\$,000	2,106
11		TJ	304
12		\$/GJ	6.935
13	Total Short Term	\$,000	2,106
14		TJ	304
15		\$/GJ	6.935
16	Total Nova Inventory Transfer Supplies	\$,000	2,106
17		TJ	304
18		\$/GJ	6.935

October 27, 2008

Schedule R-6 shows the forecast and actual unit gas prices for August 2008 as of July 25, 2008 and October 27, 2008 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
August 2008

Line	Description	Units	Forecast July 25, 2008	Actual October 27, 2008	Actual less Forecast
1	AECO Monthly Index	\$/GJ	9.2730	8.4424	(0.8306)
2	AECO Daily INDEX	\$/GJ	8.3565	7.0351	(1.3214)

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including July 24, 2008 on the AECO/NGX Intra-Alberta August (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 July 31, 2008 on the AECO/NGX Intra-Alberta August (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the August, AECO/NGX Intra-Alberta Settlement prices on July 18, 21, 22, 23 & 24, 2008.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in August, 2008 as reported by NGX and includes all weekend deals.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-7 shows the actual contract storage and transportation costs for August 2008 as of October 27, 2008.

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
August 2008

Line	Description	Units	Actual October 27, 2008
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	3
3	Transportation -- AP FSR	\$,000	1
4	Transportation -- Other	\$,000	0
	Total		4

October 27, 2008

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

August 2008

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	14,600	7.4718	109,088.28	7.6212	0	0.0000	0	0.0000	0.00	7.4718
7	20,000	7.2548	145,095.00	7.2699	0	0.0000	0	0.0000	0.00	7.5601
8	(10,000)	7.0250	(70,250.00)	7.0624	0	0.0000	0	0.0000	0.00	7.1962
11	7,500	7.1517	53,638.10	7.1982	0	0.0000	0	0.0000	0.00	7.0853
12	11,000	7.0395	77,435.00	7.0747	0	0.0000	0	0.0000	0.00	7.1805
14	2,500	6.9700	17,425.00	6.9956	0	0.0000	0	0.0000	0.00	7.1615
15	16,000	6.9705	111,528.00	7.0799	0	0.0000	0	0.0000	0.00	6.9705
16	(10,000)	6.6977	(66,977.50)	6.8097	0	0.0000	0	0.0000	0.00	6.9938
17	(3,000)	6.8500	(20,550.00)	6.9075	0	0.0000	0	0.0000	0.00	6.7536
19	5,000	7.1900	35,950.00	7.1548	0	0.0000	0	0.0000	0.00	7.0369
20	0	0.0000	0.00	7.0997	2,500	7.1000	0	0.0000	17,750.00	7.1592
21	10,000	6.9800	69,800.00	6.8978	0	0.0000	0	0.0000	0.00	7.1624
22	0	0.0000	0.00	6.0266	0	0.0000	40,000	6.9160	276,641.00	6.9005
23	(10,000)	6.3778	(63,778.00)	6.3298	0	0.0000	0	0.0000	0.00	6.3778
24	(8,000)	6.2719	(50,175.00)	6.2622	0	0.0000	0	0.0000	0.00	6.3481
26	0	0.0000	0.00	7.0869	10,000	6.9800	10,000	6.9795	139,595.00	6.9745
27	0	0.0000	0.00	6.6322	10,000	7.0750	0	0.0000	70,750.00	7.0523
28	17,000	6.5118	110,700.00	6.2878	0	0.0000	0	0.0000	0.00	6.7366
29	5,000	6.7220	33,610.00	6.6040	0	0.0000	0	0.0000	0.00	6.2543
30	8,500	6.9045	58,688.25	6.7167	5,000	7.0000	40,000	6.8299	308,194.00	6.9045
31	25,000	6.5484	163,711.00	6.4887	9,000	6.8500	20,000	6.7552	196,754.00	6.7552
	101,100		714,938.13	TOTALS	36,500		110,000		1,009,684.00	

October 27, 2008

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

August 2008

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
5	16,500	7.2524	119,665.00	0.0000	0	0.0000	0	0.0000	0.00	7.3219
6	0	0.0000	0.00	0.0000	0	0.0000	7,100	7.2615	51,556.74	7.3119
7	1,500	7.1467	10,720.00	0.0000	0	0.0000	0	0.0000	0.00	7.5601
10	2,500	6.8500	17,125.00	0.0000	0	0.0000	0	0.0000	0.00	7.0880
11	7,900	7.2351	57,157.00	0.0000	0	0.0000	9,000	7.0353	63,317.70	7.0853
12	4,000	7.0750	28,300.00	0.0000	0	0.0000	12,500	7.1325	89,156.25	7.1805
13	0	0.0000	0.00	0.0000	0	0.0000	15,000	7.0257	105,385.00	7.0740
14	2,000	7.0000	14,000.00	0.0000	0	0.0000	10,000	7.1140	71,140.00	7.1615
17	(4,500)	6.8600	(30,870.00)	0.0000	0	0.0000	0	0.0000	0.00	6.7536
18	2,000	6.9500	13,900.00	0.0000	0	0.0000	0	0.0000	0.00	6.9467
19	14,000	7.1429	100,000.00	0.0000	0	0.0000	5,000	6.9894	34,947.00	7.0369
20	14,000	7.1529	100,140.00	0.0000	0	0.0000	17,800	7.1167	126,676.76	7.1592
21	8,500	6.9771	59,305.00	0.0000	0	0.0000	35,000	7.1174	249,109.00	7.1624
22	0	0.0000	0.00	0.0000	0	0.0000	55,800	6.8771	383,742.96	6.9005
25	3,200	6.8500	21,920.00	0.0000	0	0.0000	12,000	6.3935	76,722.00	6.4385
26	0	0.0000	0.00	0.0000	0	0.0000	45,000	6.9302	311,857.50	6.9745
27	0	0.0000	0.00	0.0000	0	0.0000	46,500	7.0053	325,746.45	7.0523
28	0	0.0000	0.00	0.0000	0	0.0000	14,500	6.6907	97,015.70	6.7366
29	2,700	6.4741	17,480.00	0.0000	0	0.0000	85,800	6.2501	536,260.86	6.2543
31	1,100	6.4500	7,095.00	0.0000	0	0.0000	4,000	6.2492	24,996.80	6.7552
	75,400		535,937.00	TOTALS	0		375,000		2,547,630.72	

Schedule R 10 I S - Long Term & Short Term Purchases
August 2008

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>
180946	08/01/2008	08/31/2008	313	8.317	2,603
185436	08/01/2008	08/31/2008	5,821	8.384	48,806
180893	08/01/2008	08/31/2008	1,116,000	8.457	9,438,458
263586	08/01/2008	08/31/2008	547	8.588	4,698
Total Long Term Indexed			1,122,681	8.457	9,494,565
501979	08/01/2008	08/31/2008	155,000	8.412	1,303,922
Total Short Term(Monthly Index)			155,000	8.412	1,303,922

October 27, 2008

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for November 2008.

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 November 2008.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for November 2008.

Schedule F-1 shows the forecast of gas purchases for November 2008 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
November 2008

Line	Description	Units	Forecast October 27, 2008
1	AECO Monthly Index	TJ	3,601
2	AECO Daily Index	TJ	3,580
3	Other	TJ	4
	Total	TJ	7,185

October 27, 2008

Schedule F-2 shows the forecast of the unit gas prices for November 2008.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
November 2008

Line	Description	UNIT	Forecast October 27, 2008
1	AECO Monthly Index	\$/GJ	6.5728
2	AECO Daily Index (1)	\$/GJ	6.8365

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including October 24, 2008 on the AECO/NGX Intra-Alberta November (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the November, AECO/NGX Intra-Alberta Settlement prices on October 20, 21, 22, 23, & 24, 2008.

In order to zero the forecast balance of the DGA on November 30, 2008, a Rider F of \$6.884/GJ should be implemented on November 01, 2008. Schedule F-3 shows how this rate is calculated.

SCHEDULE F-3
RIDER F RATE DERIVATION

November 2008

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(279)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	48,508
3	Transportation Imbalance Sales Estimate	\$,000	Schedule M-1, Line 15, 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	96
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	48,692
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	7,124
8	GCFR	\$/GJ	Line 6 divided by Line 7	6.835
9	2008 Approved Return Margin	\$/GJ	Decision 2007-103	0.0496
10	Rider F	\$/GJ	Line 8 + Line 9	6.884

SPECIAL NOTES

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

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

October 27, 2008

Supply Sources	Security Type	Credit Charge (bp)	July Payable	August Payable	September Payable	October Payable	November Payable	Actual Aug-08	Estimate Sep-08	Estimate Oct-08	Forecast Nov-08
(SOUTH)											
ATCO Gas Supply Contracts											
ATCO	PCG	40.0	61,046	48,806	45,974	0	0	34	9	15	0
Canetic Resources Inc.	N/A		6,480	4,698	4,892	1,611	0				
Enerplus Resources Corporation	N/A		3,704	2,603	2,658	3,703	0				
Shell Canada Limited	PCG	40.0	12,069,094	9,438,458	7,627,500	6,612,858	0	6,686	5,296	4,319	2,247
Forecast (with credit support)	PCG	40.0	0	0	0	0	8,314,592	0	0	0	2,278
Forecast (without credit support)			0	0	0	0	26,291				
Sub Total			12,140,324	9,494,565	7,681,024	6,618,172	8,340,883	6,720	5,305	4,334	4,525
DEML Supply Contracts											
Counterparty 1	PCG	40.0	0	0	0	36,211	0	0	0	10	12
Counterparty 2	PCG	40.0	462,776	114,760	305,734	118,988	0	189	123	133	40
Counterparty 3	PCG	40.0	0	0	0	47,433	0	0	0	13	16
Counterparty 4	PCG	40.0	1,119,571	1,353,744	1,297,997	2,840,373	0	751	816	1,205	965
Counterparty 5	PCG	40.0	1,095,016	897,864	316,884	1,014,053	0	618	392	382	345
Counterparty 6	N/A		72,201	263,473	(22,966)	(156,943)	0				
Counterparty 7	PCG	40.0	0	0	0	488,650	0	0	0	134	166
Counterparty 8	PCG	40.0	153,837	65,643	127,975	661,785	0	70	57	223	225
Counterparty 9	PCG	40.0	190,190	106,813	270,210	89,157	0	94	110	113	30
Counterparty 10	PCG	40.0	1,286,300	334,840	576,416	747,279	0	529	272	394	254
Counterparty 11	PCG	40.0	0	0	0	72,976	0	0	0	20	25
Counterparty 12	PCG	40.0	0	0	0	1,131,514	0	0	0	310	384
Counterparty 13	PCG	40.0	2,275,174	705,674	2,058,481	2,693,315	0	966	804	1,415	915
Counterparty 14	PCG	40.0	0	0	564,296	387,774	0	0	155	292	132
Counterparty 15	PCG	40.0	0	0	0	395,088	0	0	0	108	134
Counterparty 16	PCG	40.0	0	0	119,926	2,760,419	0	0	33	796	938
Counterparty 99	PCG	40.0	0	0	0	7,343,296	0	0	0	2,012	2,495
Forecast (with credit support)	PCG	40.0	0	0	0	0	32,486,673	0	0	0	8,900
Sub Total			6,655,065	3,842,811	5,614,953	20,671,368	32,486,673	3,217	2,762	7,560	15,976
Natural Gas Exchange											
Forecast	N/A		1,699,545	2,269,301	2,005,897	2,427,864	0				
Sub Total			1,699,545	2,269,301	2,005,897	2,427,864	7,343,365				
Required LC	L/C	*** 37.5 / 60	10,000,000	10,000,000	10,000,000	10,000,000	15,000,000	3,185	3,082	3,185	8,219
PCG to Bank to Support LC	PCG	40.0	10,000,000	10,000,000	10,000,000	10,000,000	15,000,000	3,397	3,288	3,397	4,932
Sub Total								6,582	6,370	6,582	13,151
TOTAL			20,494,934	15,606,677	15,301,874	29,717,404	48,170,921	16,519	14,437	18,476	33,652

October 27, 2008

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 November 1/08, DERS converted to a committed letter of credit facility whereby a fixed amount of credit has been reserved to support gas purchasing for DERS customers. The utilized portion of the facility bears a rate of 60 basis points whereas the unutilized portion is charged at 20 basis points. For the month of November 2008, \$15,000,000 of the committed facility will be charged at 60 basis points and \$5,000,000 will be charges at 20 basis points. The November 2008 forecast cost shown above is the sum of these two charges.