

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 GCFR of \$15.599/GJ for Direct Energy Regulated Services (DERS) gas customers for January 2006.

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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 December 22, 2005.

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 January 31, 2006, a GCFR of \$15.599/GJ should be implemented for DERS Gas Customers on January 01, 2006.

**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 Oct-05	Estimate Nov-05	Estimate Dec-05	Forecast Jan-06
1	Opening Cumulative DGA Balance	\$,000	(12,368)	(12,851)	(10,652)	2,672	(30,937)
<u>Gas Supply Costs</u>							
2	Purchases	\$,000	(87)	66,125	86,785	142,459	153,412
3	Daily Trade Averaging Adjustment	\$,000	2	(1)	0	0	0
4	Storage	\$,000	0	0	0	0	0
5	Imbalances	\$,000	783	2,462	0	0	0
6	Total Gas Supply Costs	\$,000	697	68,586	86,785	142,459	153,412
<u>Adjustments</u>							
7	Transportation	\$,000	0	18	40	55	64
8	TCPL (AB) Fuel Recovery	\$,000	0	(271)	0	0	0
9	Procurement and Portfolio Management	\$,000	0	29	29	29	29
10	Gas Supply - Related Bad Debts	\$,000	0	80	77	75	74
11	DGA Balance Carrying Costs	\$,000	0	(15)	(14)	(14)	(14)
12	Credit Charge	\$,000	0	46	83	124	142
13	Net Gas Costs	\$,000	697	68,473	86,998	142,728	153,707
<u>Recoveries</u>							
14	Calendar Sales	\$,000	214	67,274	95,944	106,566	184,473
15	Transportation Imbalance Sales	\$,000	0	4	0	0	0
16	Excess System Sales	\$,000	0	3,212	4,202	2,381	0
17	Penalty Revenue	\$,000	0	183	176	173	170
18	Total Recoveries	\$,000	214	70,672	100,322	109,119	184,643
19	Current DGA Balance	\$,000	(483)	2,199	13,324	(33,609)	30,937
20	Closing Cumulative DGA Balance	\$,000	(12,851)	(10,652)	2,672	(30,937)	0

December 22, 2005

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

Line	Description	Units	A Actual Oct-05	B Estimate Nov-05	C Estimate Dec-05	D Forecast Jan-06
<u>Gas Supply Costs</u>						
1	Purchases	TJ	5,748	8,028	12,532	11,940
2	Storage	TJ	0	0	0	0
3	Imbalances	TJ	205	0	0	0
4	Total Energy	TJ	5,953	8,028	12,532	11,940
<u>Adjustments</u>						
5	TCPL (AB) Fuel Recovery	TJ	(25)	0	0	0
6	Net Energy	TJ	5,928	8,028	12,532	11,940
<u>Recoveries</u>						
7	Calendar Sales	TJ	5,487	7,876	12,204	11,826
8	Transportation Imbalance Sales	TJ	0	0	0	0
9	Excess System Sales	TJ	295	524	190	0
10	Total Recoveries	TJ	5,782	8,400	12,394	11,826
11	DGA UFG	TJ	(146)	372	(138)	(114)

SPECIAL NOTES

INTRODUCTION

This section provides details of the Deferred Gas Account (DGA) components for October 2005.

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-1 shows the forecast and actual DGA cost and recovery components for October 2005 as of September 26, 2005 and December 22, 2005 respectively.

SCHEDULE R-1
FORECAST & ACTUAL DGA COSTS AND RECOVERIES

October 2005

Line	Description	Units	Forecast September 26, 2005	Actual December 22, 2005	Actual less Forecast
	<u>Gas Supply Costs</u>				
1	Purchases	\$,000	72,362	66,125	(6,237)
2	Daily Trade Averaging Adjustment	\$,000	0	(1)	(1)
3	Storage	\$,000	0	0	0
4	Imbalances	\$,000	0	2,462	2,462
5	Total Gas Supply Costs	\$,000	72,362	68,586	(3,776)
	<u>Adjustments</u>				
6	Transportation	\$,000	29	18	(11)
7	TCPL (AB) Fuel Recovery	\$,000	0	(271)	(271)
8	Procurement and Portfolio Management	\$,000	29	29	0
9	Gas Supply - Related Bad Debts	\$,000	81	80	(1)
10	DGA Balance Carrying Costs	\$,000	(15)	(15)	0
11	Credit Charge	\$,000	38	46	8
12	Net Gas Costs	\$,000	72,523	68,473	(4,050)
	<u>Recoveries</u>				
13	Sales	\$,000	78,641	67,274	(11,367)
14	Transportation Imbalance Sales	\$,000	0	4	4
15	Excess System Sales	\$,000	0	3,212	3,212
16	Penalty Revenue	\$,000	185	183	(2)
17	Total Recoveries	\$,000	78,826	70,672	(8,154)

December 22, 2005

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-2 shows the forecast and actual DGA energy balance for October 2005 as of September 26, 2005 and December 22, 2005. It also shows the normal and actual degree days for October 2005.

SCHEDULE R-2
DGA ENERGY BALANCE & DEGREE DAYS
October 2005

Line	Description	Units	Forecast September 26, 2005	Actual December 22, 2005	Actual less Forecast
<u>Gas Supply Costs</u>					
1	Purchases	TJ	6,457	5,748	(709)
2	Storage	TJ	0	0	0
3	Imbalances	TJ	0	205	205
<hr/>					
4	Total Energy	TJ	6,457	5,953	(505)
<u>Adjustments</u>					
5	TCPL (AB) Fuel Recovery	TJ	0	(25)	(25)
<hr/>					
6	Net Energy	TJ	6,457	5,928	(530)
<u>Recoveries</u>					
7	Calendar Sales	TJ	6,414	5,487	(927)
8	Transportation Imbalance Sales	TJ	0	0	0
9	Excess System Sales	TJ	0	295	295
<hr/>					
10	Total Recoveries	TJ	6,414	5,782	(632)
<hr/>					
11	DGA UFG	TJ	(43)	(146)	(102)
12	Degree Days	DD	326	299	-27

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SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-3 shows the actual DGA purchase gas components for October 2005 as of December 22, 2005.

SCHEDULE R-3
ACTUAL GAS PURCHASES
October 2005

Line	Description	Units	Actual December 22, 2005
1	ON-System ATCO Supplies	\$,000	45,837
2		TJ	4,058
3		\$/GJ	11.296
4	Nova Inventory Transfer Supplies	\$,000	20,285
5		TJ	1,691
6		\$/GJ	11.999
7	Total Purchases	\$,000	66,122
8		TJ	5,748
9		\$/GJ	11.503

December 22, 2005

SECTION 2
RECONCILIATION MONTH SCHEDULES

Schedule R-4 shows the actual DGA ON-System ATCO South gas components for October 2005 as of December 22, 2005.

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

	October 2005	Actual December 22, 2005	
Line	Description	Units	
1	Long Term Indexed	\$,000	15,371
2		TJ	1,406
3		\$/GJ	10.934
4	Total Long Term	\$,000	15,371
5		TJ	1,406
6		\$/GJ	10.934
7	Short Term (Monthly Index)	\$,000	8,467
8		TJ	756
9		\$/GJ	11.203
10	Short Term (Daily Index)	\$,000	21,998
11		TJ	1,896
12		\$/GJ	11.602
13	Total Short Term	\$,000	30,465
14		TJ	2,652
15		\$/GJ	11.489
16	Total ON-System ATCO Supplies	\$,000	45,837
17		TJ	4,058
18		\$/GJ	11.296

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SECTION 5
RECONCILIATION MONTH SCHEDULES

Schedule R-5 shows the actual DGA Nova Inventory Transfer purchase gas components for October 2005 as of December 22, 2005.

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

		October 2005	Actual December 22, 2005
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	20,285
11		TJ	1,691
12		\$/GJ	11.999
13	Total Short Term	\$,000	20,285
14		TJ	1,691
15		\$/GJ	11.999
16	Total Nova Inventory Transfer Supplies	\$,000	20,285
17		TJ	1,691
18		\$/GJ	11.999

December 22, 2005

Schedule R-6 shows the forecast and actual unit gas prices for October 2005 as of September 26, 2005 and December 22, 2005 respectively.

SCHEDULE R-6
FORECAST AND ACTUAL UNIT GAS PRICES
October 2005

Line	Description	Units	Forecast September 26, 2005	Actual December 22, 2005	Actual less Forecast
1	AECO Monthly Index	\$/GJ	10.6789	10.9373	0.2584
2	AECO Daily INDEX	\$/GJ	11.5220	11.7483	0.2263

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including September 23, 2005 on the AECO/NGX Intra-Alberta October (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 September 30, 2005 on the AECO/NGX Intra-Alberta October (Near Month) instrument as reported by NGX.
3. The forecast unit price in Line 2 is the arithmetic average of the October, AECO/NGX Intra-Alberta Settlement prices on September 19, 20, 21, 22 & 23, 2005.
4. The actual unit price in Line 2 is the total weighted average price of the daily, weighted average prices each day in October, 2005 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 October 2005 as of December 22, 2005.

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
October 2005

Line	Description	Units	Actual December 22, 2005
1	Contract Storage	\$,000	0
2	Transportation -- AP OPR	\$,000	17
3	Transportation -- AP FSR	\$,000	1
4	Transportation -- Other	\$,000	0
	Total		18

December 22, 2005

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

October 2005

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	(20,000)	10.8370	(216,740.00)	11.0470	0	0.0000	40,000	10.6200	424,800.00	9.9823
3	0	0.0000	0.00	12.0703	0	0.0000	10,000	11.9078	119,078.00	11.9128
4	0	0.0000	0.00	12.9066	0	0.0000	20,000	12.1516	243,032.00	12.1516
5	50,300	12.7689	642,275.00	12.7726	0	0.0000	20,000	13.0617	261,234.00	13.0592
6	22,000	12.1409	267,100.00	12.1204	0	0.0000	70,000	12.7848	894,936.00	12.7823
7	(35,000)	11.8114	(413,400.00)	11.8216	0	0.0000	80,000	11.8764	950,112.20	12.1336
8	(10,000)	11.4000	(114,000.00)	11.4044	10,000	11.8550	0	0.0000	118,550.00	11.8449
10	(65,000)	7.7367	(502,885.00)	9.5616	0	0.0000	0	0.0000	0.00	10.6717
11	(20,000)	12.4700	(249,400.00)	12.4753	(40,000)	12.3713	0	0.0000	(494,850.00)	12.3434
12	80,000	12.3892	991,136.00	12.3533	0	0.0000	0	0.0000	0.00	12.4829
13	20,000	11.7450	234,900.00	11.7551	0	0.0000	20,000	12.3501	247,002.00	12.3501
14	40,000	12.5175	500,700.00	12.4694	0	0.0000	80,000	11.7621	940,970.00	11.8969
16	25,000	12.7180	317,950.00	12.6882	0	0.0000	0	0.0000	0.00	12.4336
17	45,000	12.3933	557,700.00	12.3948	0	0.0000	20,000	12.6390	252,780.00	12.6390
18	0	0.0000	0.00	12.1456	0	0.0000	20,000	12.3592	247,184.00	12.3592
19	(10,000)	11.5800	(115,800.00)	11.4281	0	0.0000	25,000	12.1210	303,025.00	12.1235
20	0	0.0000	0.00	10.9923	40,000	11.3450	26,200	11.3383	750,863.96	11.3418
21	45,000	12.3211	554,450.00	12.2402	0	0.0000	0	0.0000	0.00	11.1998
22	75,000	12.0945	907,085.00	11.9697	23,000	12.1848	0	0.0000	280,250.00	12.1464
23	(15,000)	11.3747	(170,620.00)	11.3670	0	0.0000	0	0.0000	0.00	11.7534
25	(30,000)	12.3400	(370,200.00)	12.3829	0	0.0000	0	0.0000	0.00	12.1000
26	(35,000)	11.3771	(398,200.00)	11.4008	0	0.0000	0	0.0000	0.00	12.3498
27	0	0.0000	0.00	10.9297	0	0.0000	35,000	11.4137	399,480.00	11.4175
28	40,000	11.3980	455,920.00	11.3790	0	0.0000	0	0.0000	0.00	11.0223
29	(15,000)	11.0640	(165,960.00)	11.0791	14,000	11.2900	0	0.0000	158,060.00	11.2976
31	25,000	8.5260	213,150.00	8.5746	0	0.0000	10,000	10.0423	100,423.00	10.0923

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212,300	2,925,161.00
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TOTALS

47,000	476,200	6,196,930.16
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Schedule R 10 B S - Actual Spot Gas Purchases by Trade Day

October 2005

Direct Energy Marketing Limited

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
8	(4,000)	11.7500	(47,000.00)	11.4044	0	0.0000	0	0.0000	0.00	11.8449
	(4,000)		(47,000.00)	TOTALS	0		0		0.00	

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

October 2005

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	178,000	11.5144	2,049,568.60	9.9823
3	0	0.0000	0.00	0.0000	0	0.0000	78,000	11.8988	928,103.40	11.9128
4	0	0.0000	0.00	0.0000	0	0.0000	61,500	12.1407	746,653.40	12.1516
5	0	0.0000	0.00	0.0000	0	0.0000	44,000	13.0508	574,234.80	13.0592
6	0	0.0000	0.00	0.0000	0	0.0000	19,000	12.7686	242,603.70	12.7823
7	0	0.0000	0.00	0.0000	0	0.0000	174,000	12.0790	2,101,750.80	12.1336
11	0	0.0000	0.00	0.0000	0	0.0000	27,000	12.3404	333,191.80	12.3434
12	0	0.0000	0.00	0.0000	0	0.0000	16,000	12.4679	199,486.40	12.4829
13	0	0.0000	0.00	0.0000	0	0.0000	38,000	12.3426	469,018.80	12.3501
14	0	0.0000	0.00	0.0000	0	0.0000	132,000	11.6999	1,544,390.40	11.8969
17	0	0.0000	0.00	0.0000	0	0.0000	42,000	12.6313	530,513.00	12.6390
18	0	0.0000	0.00	0.0000	0	0.0000	69,500	12.3481	858,194.40	12.3592
19	0	0.0000	0.00	0.0000	0	0.0000	46,500	12.1129	563,250.25	12.1235
20	0	0.0000	0.00	0.0000	0	0.0000	94,000	11.3315	1,065,156.70	11.3418
21	0	0.0000	0.00	0.0000	0	0.0000	163,500	10.9909	1,797,005.25	11.1998
24	0	0.0000	0.00	0.0000	0	0.0000	23,000	11.3930	262,039.00	11.4030
25	0	0.0000	0.00	0.0000	0	0.0000	51,500	12.0912	622,695.00	12.1000
26	0	0.0000	0.00	0.0000	0	0.0000	74,000	12.3453	913,550.20	12.3498
27	0	0.0000	0.00	0.0000	0	0.0000	123,000	11.4171	1,404,302.50	11.4175
28	0	0.0000	0.00	0.0000	0	0.0000	378,000	10.9829	4,151,539.50	11.0223
31	0	0.0000	0.00	0.0000	0	0.0000	63,500	10.0911	640,786.05	10.0923
	0		0.00	TOTALS	0		1,896,000		21,998,033.95	

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

October 2005

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	9.9823
3	75,000	11.9545	896,585	11.9128
4	110,000	12.1698	1,338,676	12.1516
5	80,000	13.0692	1,045,536	13.0592
6	0	0.0000	0	12.7823
7	25,000	12.1436	303,590	12.1336
8	75,000	12.0942	907,065	11.8449
11	75,000	12.3634	927,255	12.3434
12	0	0.0000	0	12.4829
18	25,000	12.3692	309,230	12.3592
19	25,000	12.1485	303,713	12.1235
20	25,000	11.3518	283,795	11.3418
21	70,000	11.2141	784,986	11.1998
22	50,000	11.9599	597,995	12.1464
24	0	0.0000	0	11.4030
31	25,000	10.1023	252,558	10.0923
TOTALS	660,000		7,950,983	

Schedule R 10 I S - Long Term & Short Term(Monthly Index) Purchases

October 2005

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>
180893	10/01/2005	10/31/2005	1,395,000	10.937	15,257,534
180894	10/01/2005	10/31/2005	368	10.787	3,970
180894	10/01/2005	10/31/2005	921	10.787	9,935
180946	10/01/2005	10/31/2005	707	10.812	7,644
180947	10/01/2005	10/31/2005	631	4.729	2,984
183174	10/01/2005	10/31/2005	7,966	10.816	86,158
185436	10/01/2005	10/31/2005	252	12.538	3,159
Total Long Term Indexed			1,405,845	10.934	15,371,384
201715	10/01/2005	10/31/2005	204,000	11.746	2,396,267
219265	10/01/2005	10/31/2005	186,000	10.917	2,030,618
219266	10/01/2005	10/31/2005	310,000	10.917	3,384,363
223261	10/01/2005	10/31/2005	55,763	11.761	655,844
Total Short Term(Monthly Index)			755,763	11.203	8,467,092

December 22, 2005

SECTION 3
FORECAST MONTH SCHEDULES

This section provides details of the Deferred Gas Account (DGA) components for January 2006.

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 January 2006.

Schedule M-2 in Section 1 shows the forecast energy balance of the DGA for January 2006.

Schedule F-1 shows the forecast of gas purchases for January 2006 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
January 2006

Line	Description	Units	Forecast December 22, 2005
1	AECO Monthly Index	TJ	5,875
2	AECO Daily Index	TJ	6,049
3	Other	TJ	16
	Total	TJ	11,940

December 22, 2005

Schedule F-2 shows the forecast of the unit gas prices for January 2006.

SCHEDULE F-2
FORECAST UNIT GAS PRICES
January 2006

Line	Description	UNIT	Forecast December 22, 2005
1	AECO Monthly Index	\$/GJ	12.8514
2	AECO Daily Index (1)	\$/GJ	12.8462

Notes:

1. The forecast unit price in Line 1 is the weighted average price of the transactions made up to and including December 21, 2005 on the AECO/NGX Intra-Alberta January (Near Month) instrument as reported by NGX.
2. The forecast unit price in Line 2 is the arithmetic average of the January, AECO/NGX Intra-Alberta Settlement prices on December 15, 16, 19, 20 & 21, 2005.

In order to zero the forecast balance of the DGA on January 31, 2006, a GCFR of \$15.599/GJ should be implemented on January 01, 2006. Schedule F-3 shows how this rate is calculated.

SCHEDULE F-3
GAS COST FLOW THROUGH RATE DERIVATION

January 2006

Line	Description	Units	Reference	Value
1	Opening Cumulative DGA Balance	\$,000	Schedule M-1, Line 1, Column E	(30,937)
2	Net Gas Cost Estimate	\$,000	Schedule M-1, Line 13, Column E	153,707
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	170
6	Net Monthly Gas Cost Recovery	\$,000	Line 2 less Line 1 less Lines 3 - 5	184,473
7	Forecast Monthly Sales	TJ	Schedule M-2, Line 7, Column D	11,826
8	GCFR	\$/GJ	Line 6 divided by Line 7	15.599

SPECIAL NOTES

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

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

December 22, 2005

Supply Sources	Security Type	Credit Charge (bp)	September Payable	October Payable	November Payable	December Payable	January Payable	Actual Oct-05	Estimate Nov-05	Estimate Dec-05	Forecast Jan-06
(SOUTH)											
ATCO Gas Supply Contracts											
Acclaim Energy Partnership	N/A		11,222	13,905	28,255	14,042	0				
ATCO	PCG	40.0	82,344	89,317	87,202	98,933	0	52	54	56	34
Enerplus Resources Corporation	N/A		7,585	7,644	12,765	10,949	0				
Linray Energy Inc.	N/A		5,736	2,984	8,423	8,787	0				
Shell Canada Limited	PCG	40.0	12,216,015	15,257,534	19,943,550	17,434,989	0	8,196	10,647	11,333	5,923
Forecast (with credit support)	PCG	40.0	0	0	0	0	21,712,440	0	0	0	5,949
Forecast (without credit support)			0	0	0	0	199,197				
Sub Total			12,322,902	15,371,384	20,080,195	17,567,700	21,911,637	8,248	10,701	11,389	11,906
DEML Supply Contracts											
Counterparty 1	PCG	40.0	446,103	1,752,565	524,874	978,670	0	627	739	441	332
Counterparty 2	PCG	40.0	2,481,652	1,160,687	10,978,865	9,509,994	0	1,134	3,402	6,215	3,231
Counterparty 3	PCG	40.0	1,199,159	2,164,602	3,626,100	3,169,998	0	987	1,729	2,061	1,077
Counterparty 4	PCG	40.0	3,719,846	10,393,845	12,739,609	25,411,591	0	4,071	7,021	11,150	8,633
Counterparty 5	PCG	40.0	3,573,500	3,239,767	5,522,614	5,451,127	0	2,062	2,614	3,309	1,852
Counterparty 6	PCG	40.0	177,101	0	17,518	0	0	54	5	6	0
Counterparty 7	PCG	40.0	0	0	263,367	0	0	0	72	87	0
Counterparty 8	PCG	40.0	3,968,473	4,274,383	350,017	1,238,786	0	2,476	1,548	454	421
Counterparty 9	N/A		1,318,533	655,844	232,193	0	0				
Counterparty 10	PCG	40.0	573,657	784,992	315,800	78,872	0	404	353	125	27
Counterparty 11	N/A		1,023,895	2,396,267	0	0	0				
Counterparty 12	PCG	40.0	385,739	411,322	285,707	290,372	0	240	218	173	99
Counterparty 13	PCG	40.0	2,629,702	9,412,822	14,614,669	13,339,274	0	3,443	7,202	8,459	4,532
Counterparty 14	PCG	40.0	0	0	0	6,343,096	0	0	0	1,738	2,155
Counterparty 15	PCG	40.0	225,049	469,220	549,028	0	0	203	310	181	0
Counterparty 16	PCG	40.0	1,132,079	2,000,222	7,347,402	6,740,643	0	920	2,693	4,262	2,290
Counterparty 17	PCG	40.0	0	0	408,532	250,838	0	0	112	203	85
Counterparty 18	PCG	40.0	0	0	215,968	4,716,296	0	0	59	1,363	1,602
Counterparty 19	PCG	40.0	0	0	2,649,507	5,537,939	0	0	726	2,388	1,881
Counterparty 20	PCG	40.0	0	0	0	924,318	0	0	0	253	314
Counterparty 99	PCG	40.0	0	0	0	25,293,347	0	0	0	6,930	8,593
Forecast (with credit support)	PCG	40.0	0	0	0	0	108,188,123	0	0	0	29,641
Sub Total			22,854,488	39,116,538	60,641,770	109,275,161	108,188,123	16,621	28,803	49,798	66,765
Natural Gas Exchange											
Forecast	N/A		1,636,648	8,421,661	1,857,763	13,235,074	0				
Sub Total			1,636,648	8,421,661	1,857,763	13,235,074	23,311,995				
Required LC	L/C	47.5	15,000,000	25,000,000	60,000,000	85,000,000	85,000,000	12,819	23,425	34,291	34,291
PCG to Bank to Support LC	PCG	40.0	15,000,000	25,000,000	60,000,000	85,000,000	85,000,000	8,493	19,726	28,877	28,877
Sub Total								21,312	43,151	63,168	63,168
TOTAL			36,814,038	62,909,583	82,579,728	140,077,935	153,411,755	46,181	82,655	124,355	141,839

Footnote:

* The 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. The letter of credit to the Natural Gas Exchange was increased to \$30,000,000 on September 1, to \$50,000,000 on October 1, to \$120,000,000 on November 1, and to \$170,000,000 on December 1, 2005.