



**REFINER'S FINAL MONTHLY WEIGHTED AVERAGES**  
**Edmonton, Alberta - Canada**

(for this example only)

**For the production month: Mar-01 As of: 31-Mar-01 Effective: 02-Apr-01 8:00 am MST**

**CANADIAN CRUDE OIL & CONDENSATE**

*All Postings @ Refiners Reference Quality; Par Reference Quality: 825 kg/m3, .5% C5+ Par Reference Quality: 750 kg/m3, .2%, Stream @ Stream Quality\*\**

Low Sulphur Sour Blend (SLE) - using Koch Alberta Par Price and MSLE WADF to calculate SLE Stream Price  
 High Sulphur Sour Blend (SHE) - using Light Sour Par Price and MSHE WADF to calculate SHE Stream Price  
 Stream US\$/bbl are converted using the Bank of Canada Projected Monthly Average Noon Day Rate  
 Lasso is using a 2 Month Lag WADF on all Stream Prices for this example

<b>NYMEX Light Sweet Crude Projected Calendar Average:</b>	<b>Cdn\$/m3</b>	<b>US\$/bbl</b>
31-Mar-01	\$267.45	27.27

<b>Bank of Canada Projected Calendar Average:</b>	<b>Cdn\$/US\$</b>
31-Mar-01	1.5585

<b>Refiners Effective Date (Refiner)</b>	<b>28-Mar-01 Amoco</b>	<b>28-Mar-01 Imperial</b>	<b>29-Mar-01 Koch</b>	<b>28-Mar-01 PetroCan</b>	<b>28-Mar-01 Shell</b>	<b>29-Mar-01 Sunoco</b>	<b>Averages of all Refiners</b>	
<b>PRODUCT AND LOCATION</b>	<b>Cdn\$/m3</b>	<b>Cdn\$/m3</b>	<b>Cdn\$/m3</b>	<b>Cdn\$/m3</b>	<b>Cdn\$/m3</b>	<b>Cdn\$/m3</b>		
<b>Light Sweet @ Edmonton</b>								
<i>(Refiners Reference Quality - kg/m3 &amp; %)</i>		<b>825 &amp; 0.3</b>	<b>Stream</b>	<b>825 &amp; 0.3</b>	<b>825 &amp; 0.3</b>	<b>825 &amp; 0.3</b>	<i>Excl. Koch for Light Sweet @ Edm. only</i>	
<b>Light Sweet Daily Posting</b>		<b>252.00</b>	<b>245.00</b>	<b>256.00</b>	<b>246.00</b>	<b>251.00</b>	<b>251.25</b>	
Posting Average		259.68	258.13	259.81	258.48	260.13	259.53	
Par Reference Price (825 kg/m3, .5%)		258.36	258.94	258.49	257.16	258.81	258.21	
Stream Price Average		257.55	258.13	257.68	256.35	258.00	257.40	
Stream Price Average (US\$/bbl)		26.26	26.32	26.27	26.14	26.31	26.25	
NYMEX Differential		-1.01	-0.95	-1.00	-1.13	-0.96	-1.02	
<b>Light Sour @ Edmonton</b>								
<i>(Refiners Reference Quality - kg/m3 &amp; %)</i>		<b>860, 1.0</b>	<b>Stream</b>	<b>871, 1.0</b>	<b>860, 1.0</b>			
<b>Koch Alberta Pipeline Daily Posting</b>		<b>220.00</b>	<b>219.00</b>	<b>217.00</b>	<b>220.00</b>			
Posting Average		226.36	224.06	217.00	225.94			
Par Reference Price (825 kg/m3, .5%)		234.21	233.11	226.28	233.79		231.85	
Stream Price Average - KAPL		225.16	224.06	217.23	224.74		222.80	
Stream Price Average (US\$/bbl)		22.96	22.85	22.15	22.92		22.72	
NYMEX Differential		-4.31	-4.42	-5.12	-4.35		-4.55	
<b>Low Sulphur Sour Blend (SLE)</b>		<i>----- Using Koch Alberta Par Price @ Edmonton for SLE Stream Prices -----</i>						
Stream Price Average - SLE		227.00	225.90	219.07	226.58		224.64	
Stream Price Average - SLE (US\$/bbl)		23.15	23.03	22.34	23.10		22.91	
NYMEX Differential		-4.12	-4.24	-4.93	-4.17		-4.36	
<b>Light Sour Daily Posting</b>				<b>871, 1.0</b>		<b>880, 1.6</b>		
Posting Average				216.00		208.90		
Par Reference Price (825 kg/m3, .5%)				225.28		223.31	224.30	
<b>High Sulphur Sour Blend (SHE)</b>		<i>----- Using Light Sour Par Price @ Edmonton for SHE Stream Prices -----</i>						
Stream Price Average - SHE				210.60		208.63	209.62	
Stream Price Average - SHE (US\$/bbl)				21.47		21.27	21.37	
NYMEX Differential				-5.80		-6.00	-5.90	
<b>Redwater Pipeline Daily Posting</b>				<b>871, 1.0</b>				
Posting Average				217.00			217.00	
Par Reference Price (825 kg/m3, .5%)				226.28			226.28	
Stream Price Average				221.94			221.94	
Stream Price Average (US\$/bbl)				22.63			22.63	
NYMEX Differential				-4.64			-4.64	
<b>Condensate @ Edmonton</b>								
<i>(Refiners Reference Quality - kg/m3 &amp; %)</i>		<b>Stream</b>		<b>Stream</b>		<b>Stream</b>		
<b>Condensate Daily Posting**</b>		<b>297.00</b>		<b>291.00</b>		<b>289.00</b>	<b>292.33</b>	
Par Reference Price (750 kg/m3, .2%)		282.26		282.39		281.68	282.11	
Stream Price Average		301.55		301.68		300.97	301.40	
Stream Price Average (US\$/bbl)		30.75		30.76		30.69	30.73	
NYMEX Differential		3.48		3.49		3.42	3.46	



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**CANADIAN NATURAL GAS LIQUIDS**

*Postings @ Refiners Spec Propane and Field Grade Butane*

<i>(Refiner)</i>	<i>BP Canada</i>	<i>Keyspan</i>	<i>Neste</i>	<i>Shell</i>	<i>William's</i>	<i>Conoco</i>	<i>Average of All Refiners</i>	
	<i>Cdn\$/m3</i>	<i>Cdn\$/m3</i>	<i>Cdn\$/m3</i>	<i>Cdn\$/m3</i>	<i>Cdn\$/m3</i>	<i>Cdn\$/m3</i>	<i>Cdn\$/m3</i>	<i>US\$/USGal</i>
<b>Refiners Effective Date</b>	<b>27-Feb-01</b>	<b>27-Feb-01</b>		<b>28-Feb-01</b>	<b>27-Feb-01</b>	<b>31-Mar-01</b>		
<b><u>Propane @ Edmonton</u></b>							<b><u>Propane @ Edmonton</u></b>	
<b>Propane Daily Posting</b>	<b>202.00</b>	<b>202.00</b>		<b>210.00</b>	<b>200.00</b>	<b>225.00</b>	207.80	0.5037
Month-to-date Average	202.00	202.00		223.55	200.00	216.13	208.74	0.5060
Weighted Average	202.00	202.00		223.55	200.00	216.13	208.74	0.5060
<b>Refiners Effective Date</b>		<b>21-Mar-01</b>	<b>23-Mar-01</b>	<b>16-Feb-01</b>	<b>21-Mar-01</b>	<b>24-Mar-01</b>		
<b><u>Butane @ Edmonton</u></b>							<b><u>Butane @ Edmonton</u></b>	
<b>Butane Daily Posting</b>		<b>200.00</b>	<b>198.00</b>	<b>215.00</b>	<b>210.00</b>	<b>201.00</b>	204.80	0.4969
Month-to-date Average		209.68	211.35	222.55	217.74	210.48	214.36	0.5201
Weighted Average		209.68	211.35	222.55	217.74	210.48	214.36	0.5201

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