



 Historical Futures Market

 Jun 30, 2014

 Mar 31, 2014

Table 1 Crude Oil Pricing Review								
	WTI Futures Average	WTI Futures Average	WTI Futures Average	WTI Deloitte Forecast	WTI Deloitte Forecast	Edm Par Deloitte Forecast	Edm Par Deloitte Forecast	Edm Par Deloitte Prior
	For 2014	Jan–Jun 2014	June 2014	June 30, 2014	June 30, 2014	June 30, 2014	June 30, 2014	March 31, 2014
				Real Dollars	Forecast Dollars	Real Dollars	Forecast Dollars	Forecast Dollars
	US\$/bbl	US\$/bbl	US\$/bbl	US\$/bbl	US\$/bbl	C\$/bbl	C\$/bbl	C\$/bbl
2014	\$97.31	\$102.14	\$104.28	\$100.00	\$100.00	\$103.35	\$103.35	\$100.00
2015	\$90.50	\$94.68	\$96.40	\$93.00	\$94.85	\$96.65	\$98.60	\$96.35
2016	\$85.22	\$89.05	\$90.34	\$88.00	\$91.55	\$95.55	\$99.40	\$99.40
2017	\$82.42	\$86.28	\$87.58	\$86.00	\$91.25	\$93.35	\$99.05	\$99.05
2018	\$80.91	\$84.95	\$86.60	\$85.00	\$92.00	\$92.20	\$99.80	\$99.80
2019	\$79.90	\$84.05	\$86.07	\$85.00	\$93.85	\$92.20	\$101.80	\$101.80
2020	\$79.36	\$83.59	\$85.86	\$85.00	\$95.70	\$92.20	\$103.85	\$103.85
2021	\$79.16	\$83.48	\$85.75	\$85.00	\$97.65	\$92.20	\$105.90	\$105.90
2022	\$79.11	\$83.47	\$85.72	\$85.00	\$99.60	\$92.20	\$108.05	\$108.05



Table 2 Natural Gas Pricing Review								
	NYMEX Futures Average	NYMEX Futures Average	NYMEX Futures Average	NYMEX Deloitte Forecast	NYMEX Deloitte Forecast	AECO Deloitte Forecast	AECO Deloitte Forecast	AECO Deloitte Prior
	For 2014	Jan–Jun 2014	June 2014	June 30, 2014	June 30, 2014	June 30, 2014	June 30, 2014	March 31, 2014
				Real Dollars	Forecast Dollars	Real Dollars	Forecast Dollars	Forecast Dollars
	US\$/Mcf	US\$/Mcf	US\$/Mcf	US\$/Mcf	US\$/Mcf	C\$/Mcf	C\$/Mcf	C\$/Mcf
2014	\$4.54	\$4.66	\$4.73	\$4.60	\$4.60	\$4.80	\$4.80	\$4.30
2015	\$4.26	\$4.33	\$4.39	\$4.35	\$4.45	\$4.40	\$4.50	\$4.30
2016	\$4.20	\$4.29	\$4.34	\$4.30	\$4.45	\$4.35	\$4.55	\$4.35
2017	\$4.29	\$4.45	\$4.50	\$4.40	\$4.65	\$4.45	\$4.70	\$4.60
2018	\$4.39	\$4.61	\$4.67	\$4.55	\$4.95	\$4.60	\$5.00	\$4.85
2019	\$4.52	\$4.77	\$4.84	\$4.75	\$5.25	\$4.85	\$5.35	\$5.20
2020	\$4.7	\$4.97	\$5.04	\$4.95	\$5.55	\$5.05	\$5.70	\$5.55
2021	\$4.86	\$5.15	\$5.22	\$5.10	\$5.85	\$5.20	\$5.95	\$5.90
2022	\$5	\$5.31	\$5.38	\$5.30	\$6.20	\$5.45	\$6.40	\$6.35
2023	\$5.1	\$5.43	\$5.50	\$5.50	\$6.55	\$5.65	\$6.75	\$6.70
2024	\$5.18	\$5.51	\$5.58	\$5.80	\$7.05	\$6.00	\$7.30	\$7.25
2025	\$5.3	\$5.62	\$5.69	\$5.80	\$7.20	\$6.00	\$7.45	\$7.40
2026	\$5.46	\$5.76	\$5.83	\$5.80	\$7.35	\$6.00	\$7.60	\$7.55