

ATTACHMENT TO INFORMATION LETTER 2015-25

2015
NATURAL GAS LIQUIDS REFERENCE PRICES

Month	Ethane Reference Price(\$/GJ)	Ethane Par Price(\$/GJ)	Propane Spec Reference Price(\$/m ³)	Butanes Spec Reference Price(\$/m ³)	Pentanes Plus Spec Reference Price(\$/m ³)	Pentanes Plus Par Price(\$/m ³)	Propane Mix Reference Price(\$/m ³)	Butanes Mix Reference Price(\$/m ³)	Pentanes Plus Mix Reference Price(\$/m ³)
January	2.83	2.83	77.48	214.67	290.18	290.18	9.70	176.53	277.75
February	2.51	2.51	101.15	230.59	335.92	335.92	33.87	193.35	318.30
March	2.53	2.53	77.40	225.11	346.54	346.54	13.93	168.57	334.80
April	2.30	2.30	32.97	222.30	390.14	390.14	0.00	159.66	382.78
May	2.33	2.33	10.54	224.18	431.40	431.40	0.00	169.58	417.72
June	2.36	2.36	0.00	232.60	411.45	411.45	0.00	161.33	393.03
July									
August									
September									
October									
November									
December									

Note:

- 1) Effective July 2014, reference prices for Propane, Butanes and Pentanes Plus, as Spec and Mix, are calculated at field locations. See Information Letter 2013-35.

NATURAL GAS LIQUIDS REFERENCE PRICES RESTATEMENTS

Restated Natural Gas Liquids Reference Prices

PRESCRIBED AMOUNTS (NATURAL GAS ROYALTY) ORDER, 2009

The following prices are prescribed for the following production month(s):

No Restatement this month

ATTACHMENT TO INFORMATION LETTER 2015-25

Effective January 2011 production period, the royalty rates for methane and ethane are calculated based on a modified royalty formula. The Alberta Royalty Framework Natural Gas Formulas effective the production years 2011, 2010 and 2009 and for Transition, are available on the Alberta Energy Internet address:

<http://www.energy.alberta.ca>

From the home page, select the Alberta Royalty Framework tab to navigate to select the appropriate formula.

INFORMATION LETTER 2015-25