



COMMODITY PRICE FORECAST

EFFECTIVE JANUARY 1, 2019

		OIL & NGLs (C\$/BBL)						GAS (US\$/MMBtu)	GAS (C\$/MMBtu)
YEAR	WTI US\$/BBL	Edmonton Light Sweet 40° API	Western Canadian Select		Condensate	Butane	Propane	Henry Hub NYMEX	AECO - C
			20° API	Differential					
2019	\$55.31	\$61.22	\$46.68	\$14.54	\$63.93	\$24.32	\$23.72	\$3.02	\$1.70
2020	\$58.83	\$65.90	\$50.34	\$15.56	\$68.85	\$35.62	\$27.13	\$2.95	\$1.95
2021	\$60.60	\$68.71	\$52.05	\$16.66	\$71.44	\$42.16	\$29.59	\$3.00	\$2.20
2022	\$62.16	\$70.33	\$53.76	\$16.57	\$72.86	\$47.04	\$31.49	\$3.09	\$2.43
2023	\$63.25	\$71.50	\$54.97	\$16.53	\$73.89	\$48.53	\$32.46	\$3.17	\$2.61
2024	\$64.25	\$72.69	\$56.19	\$16.50	\$75.11	\$49.34	\$33.09	\$3.25	\$2.71
2025	\$65.19	\$73.89	\$57.38	\$16.51	\$76.33	\$50.17	\$33.64	\$3.34	\$2.89
2026	\$66.22	\$75.19	\$58.68	\$16.51	\$77.64	\$51.03	\$34.27	\$3.43	\$3.01
2027	\$67.01	\$76.19	\$59.69	\$16.50	\$78.68	\$51.71	\$34.78	\$3.51	\$3.11
2028	\$67.81	\$77.21	\$60.71	\$16.50	\$79.73	\$52.42	\$35.31	\$3.60	\$3.22

Escalation Rate of 1.0%/yr Thereafter