

UNION GAS LIMITED
Calculation of Alberta Border and Ontario Landed Reference Prices
For the 12 month period ending Jun 30, 2008

Line No.	Particulars		Jul-07	Aug-07	Sep-07	Oct-07	Nov-07	Dec-07	Jan-08	Feb-08	Mar-08	Apr-08	May-08	Jun-08	Total or Average
1	Days		31	31	30	31	30	31	31	29	31	30	31	30	366
2	NYMEX 21 Day Average (US\$/mmbtu)	(1)	7.919	8.037	8.093	8.201	8.876	9.541	9.875	9.863	9.626	8.306	8.179	8.251	8.731
3	Empress Basis (US\$/mmbtu)		(0.803)	(0.803)	(0.803)	(0.803)	(1.050)	(1.050)	(1.050)	(1.050)	(1.050)	(0.677)	(0.677)	(0.677)	(0.874)
4	Foreign Exchange		1.110	1.110	1.109	1.109	1.108	1.106	1.106	1.106	1.106	1.106	1.105	1.103	1.107
5	Alberta Border (Cdn\$/GJ)	(2)	7.486	7.607	7.662	7.776	8.218	8.904	9.254	9.242	8.993	7.999	7.855	7.917	8.243
	<u>North Supply Cost Calculation</u>														
6	Total Volume (PJ's)		2.76	2.74	2.62	2.70	2.52	2.60	2.62	2.45	2.68	2.59	2.67	2.60	31.56
7	Cost at Market Price (\$'000's)		\$ 20,645	\$ 20,811	\$ 20,109	\$ 21,007	\$ 20,705	\$ 23,182	\$ 24,245	\$ 22,611	\$ 24,060	\$ 20,739	\$ 21,000	\$ 20,619	\$ 259,733
8	Impact of Risk Management (\$'000's)		\$ 13	\$ (84)	\$ (134)	\$ (201)	\$ 725	\$ 811	\$ 849	\$ 791	\$ 842	\$ 353	\$ 357	\$ 351	\$ 4,672
9	Total Supply Cost (\$'000's)		\$ 20,658	\$ 20,727	\$ 19,975	\$ 20,806	\$ 21,430	\$ 23,993	\$ 25,094	\$ 23,403	\$ 24,902	\$ 21,092	\$ 21,357	\$ 20,969	\$ 264,406
10	Average Price (Cdn\$/GJ)		\$ 7.490	\$ 7.577	\$ 7.611	\$ 7.701	\$ 8.505	\$ 9.216	\$ 9.578	\$ 9.565	\$ 9.308	\$ 8.135	\$ 7.989	\$ 8.051	\$ 8.379
11														Alberta Border Reference Price (Cdn\$/GJ)	\$ 8.379
12														Add : Fuel (Cdn\$/GJ)	\$ 0.424
13														Add : Tolls (Cdn\$/GJ)	\$ 1.030
14														Ontario Landed Reference Price (Cdn\$/GJ)	\$ 9.833

Notes:

(1) 21 Day Strip Dates used - Apr 18, 2007 to May 16, 2007

(2) Alberta Border Price = ((NYMEX 21-day Average + Empress Basis) * (Foreign Exchange Rate))/MMBtu to GJ Conversion Rate
MMBtu to GJ Conversion Rate: 1.055056 GJ/MMBtu

UNION GAS LIMITED
 Calculation of South Portfolio Cost Differential & South Transportation Rate
 For the 12 month period ending Jun 30, 2008

Line No.	Particulars			
1	South Purchased Gas Variance Account (SPGVA) (\$000's)	\$	6,174	(1)
2	South Consumption Volumes (PJ's)		<u>85.0</u>	(2)
3	South Price Cost Differential (Line 1/Line 2)	\$	0.073 /GJ	
4	TCPL Transportation EDA Toll	\$	1.030 /GJ	
5	South Price Cost Differential (Line 3)	\$	0.073 /GJ	
6	South Transportation Rate (Line 4 - Line 5)	\$	<u><u>0.957</u></u> /GJ	

Notes:

- (1) Tab 1, Schedule 3, page 4, Column (g), Line 27
 (2) Demand forecast for South sales service customers for the period July 2007 to June 2008

UNION GAS LIMITED
Summary of Gas Supply Deferral Accounts

Line No.	Particulars	Joint Accounts									Total (\$000's) (j)=sum of (a) to (i)
		North PGVA (179-105) (\$000's) (1)	North Tolls and LBA (179-100) (\$000's) (2)	North Fuel (179-100) (\$000's) (2)	North Heat Value (179-89) (\$000's) (6)	South PGVA (179-106) (\$000's) (3)	Inventory Revaluation (179-109) (\$000's) (4)	Load Balancing (179-107) (\$000's) (5)	Spot Gas Purchases (179-107) (\$000's) (5)	Unabsorbed Demand Costs (179-108) (\$000's) (6)	
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	
1	Cumulative to end of June, 2006	\$ (20,965)	\$ (8,243)	\$ 7,550	\$ -	\$ (48,289)	\$ (115,349)	\$ (8,268)	\$ 310	\$ -	\$ (193,254)
2	July, 2006 *	\$ (6,092)	\$ (276)	\$ (179)	\$ -	\$ (18,411)	\$ 4,330	\$ (22)	\$ (0)	\$ -	\$ (20,650)
3	August *	\$ (8,850)	\$ (534)	\$ (298)	\$ -	\$ (13,181)	\$ (8)	\$ (23)	\$ (0)	\$ -	\$ (22,893)
4	September *	\$ (5,530)	\$ (417)	\$ (492)	\$ -	\$ (12,224)	\$ 2	\$ (21)	\$ (0)	\$ -	\$ (18,683)
5	October, 2006 *	\$ (14,058)	\$ (1,252)	\$ (571)	\$ -	\$ (26,371)	\$ 3,406	\$ (22)	\$ (0)	\$ -	\$ (38,869)
6	November *	\$ (7,534)	\$ (178)	\$ (647)	\$ -	\$ (17,906)	\$ 26	\$ (21)	\$ (0)	\$ -	\$ (26,260)
7	December *	\$ (535)	\$ (814)	\$ (33)	\$ -	\$ (6,862)	\$ 37	\$ (21)	\$ (0)	\$ -	\$ (8,229)
8	January, 2007 *	\$ (3,781)	\$ 223	\$ 14	\$ (544)	\$ (11,105)	\$ 28,161	\$ (23)	\$ (0)	\$ -	\$ 12,944
9	February *	\$ (1,367)	\$ 120	\$ (209)	\$ (122)	\$ (1,916)	\$ 123	\$ (18)	\$ (0)	\$ -	\$ (3,389)
10	March *	\$ (985)	\$ 542	\$ (99)	\$ (287)	\$ (5,361)	\$ 102	\$ (29)	\$ (0)	\$ 267	\$ (5,851)
11	April, 2007 *	\$ (2,539)	\$ 204	\$ 3	\$ (234)	\$ (9,992)	\$ (729)	\$ (3,097)	\$ (0)	\$ -	\$ (16,385)
12	May	\$ (3,036)	\$ 114	\$ (99)	\$ -	\$ (8,780)	\$ 53	\$ (10)	\$ (0)	\$ -	\$ (11,758)
13	June	\$ (2,050)	\$ 115	\$ (74)	\$ -	\$ (6,011)	\$ 48	\$ (9)	\$ (0)	\$ -	\$ (7,981)
14	Total (Lines 1 to 13) Current QRAM Period	\$ (77,322)	\$ (10,396)	\$ 4,866	\$ (1,188)	\$ (186,410)	\$ (79,798)	\$ (11,586)	\$ 308	\$ 267	\$ (361,258)
15	July, 2007	\$ (2,451)	\$ (58)	\$ (124)	\$ -	\$ (7,624)	\$ (1,763)	\$ -	\$ -	\$ -	\$ (12,020)
16	August	\$ (2,196)	\$ (58)	\$ (58)	\$ -	\$ (7,053)	\$ -	\$ -	\$ -	\$ -	\$ (9,365)
17	September	\$ (2,016)	\$ (58)	\$ (84)	\$ -	\$ (6,371)	\$ -	\$ -	\$ -	\$ -	\$ (8,529)
18	October, 2007	\$ (1,831)	\$ (60)	\$ (37)	\$ -	\$ (5,951)	\$ -	\$ -	\$ -	\$ -	\$ (7,880)
19	November	\$ 318	\$ (64)	\$ (16)	\$ -	\$ 1,375	\$ -	\$ -	\$ -	\$ -	\$ 1,613
20	December	\$ 2,178	\$ (63)	\$ 69	\$ -	\$ 7,478	\$ -	\$ -	\$ -	\$ -	\$ 9,662
21	January, 2008	\$ 3,140	\$ (60)	\$ 111	\$ -	\$ 10,665	\$ -	\$ -	\$ -	\$ -	\$ 13,857
22	February	\$ 2,901	\$ (61)	\$ 126	\$ -	\$ 10,164	\$ -	\$ -	\$ -	\$ -	\$ 13,131
23	March	\$ 2,485	\$ (63)	\$ 68	\$ -	\$ 8,163	\$ -	\$ -	\$ -	\$ -	\$ 10,652
24	April, 2008	\$ (632)	\$ (63)	\$ (53)	\$ -	\$ (2,690)	\$ -	\$ -	\$ -	\$ -	\$ (3,438)
25	May	\$ (1,043)	\$ (60)	\$ (73)	\$ -	\$ (4,426)	\$ -	\$ -	\$ -	\$ -	\$ (5,602)
26	June	\$ (854)	\$ (59)	\$ (59)	\$ -	\$ (3,731)	\$ -	\$ -	\$ -	\$ -	\$ (4,703)
27	Total (Lines 15 to 26)	\$ 0	\$ (727)	\$ (132)	\$ -	\$ -	\$ (1,763)	\$ -	\$ -	\$ -	\$ (2,622)

* reflects actual information

Notes:

- (1) See page 2
- (2) See page 3
- (3) See page 4
- (4) See page 5
- (5) See page 6
- (6) Union is not proposing to recover the deferral balances for the North Heat Value (Account No. 179-89) and the Unabsorbed Demand Charge (Account No. 179-108) deferral accounts in the current QRAM.

UNION GAS LIMITED
Deferral Account for
North Purchased Gas Variance Account
(Deferral Account 179-105)

Line No.	Particulars	Purchase Cost (\$000's) (a)	Volume (GJ) (b)	Weighted Avg. Price (\$/GJ) (c) = (a)/(b)	Reference Price (\$/GJ) (1) (d)	Unit Rate Difference (\$/GJ) (e) = (c) - (d)	Deferral Amount Before Interest (\$000's) (f) = (b) x (e)	Interest (\$000's) (2) (g)	Total Deferral Amount (\$000's) (h) = (f) + (g)
1	Cumulative to end of June, 2006						\$ (20,859)	\$ (106)	\$ (20,965)
2	July, 2006 *	\$ 11,768	1,986,674	\$ 5.924	\$ 8.954	\$ (3.030)	\$ (6,020)	\$ (71)	\$ (6,092)
3	August *	\$ 14,742	2,624,555	\$ 5.617	\$ 8.954	\$ (3.337)	\$ (8,758)	\$ (92)	\$ (8,850)
4	September *	\$ 16,588	2,457,000	\$ 6.751	\$ 8.954	\$ (2.203)	\$ (5,412)	\$ (117)	\$ (5,530)
5	October, 2006 *	\$ 10,924	2,811,201	\$ 3.886	\$ 8.837	\$ (4.951)	\$ (13,919)	\$ (139)	\$ (14,058)
6	November *	\$ 17,863	2,853,900	\$ 6.259	\$ 8.837	\$ (2.578)	\$ (7,357)	\$ (176)	\$ (7,534)
7	December *	\$ 18,802	2,165,599	\$ 8.682	\$ 8.837	\$ (0.155)	\$ (335)	\$ (200)	\$ (535)
8	January, 2007 *	\$ 13,660	2,178,234	\$ 6.271	\$ 7.926	\$ (1.655)	\$ (3,604)	\$ (177)	\$ (3,781)
9	February *	\$ 15,156	2,068,366	\$ 7.328	\$ 7.926	\$ (0.598)	\$ (1,237)	\$ (130)	\$ (1,367)
10	March *	\$ 10,150	1,392,074	\$ 7.291	\$ 7.926	\$ (0.634)	\$ (883)	\$ (102)	\$ (985)
11	April, 2007 *	\$ 18,056	2,477,070	\$ 7.289	\$ 8.288	\$ (0.999)	\$ (2,474)	\$ (66)	\$ (2,539)
12	May	\$ 19,994	2,770,315	\$ 7.217	\$ 8.288	\$ (1.071)	\$ (2,967)	\$ (69)	\$ (3,036)
13	June	\$ 20,312	2,689,923	\$ 7.551	\$ 8.288	\$ (0.737)	\$ (1,982)	\$ (68)	\$ (2,050)
14	Total (Lines 1 to 13) Current QRAM Period	\$ 188,015	28,474,911				\$ (75,807)	\$ (1,515)	\$ (77,322)
15	July, 2007	\$ 20,658	2,757,920	\$ 7.490	\$ 8.379	\$ (0.889)	\$ (2,451)	\$ -	\$ (2,451)
16	August	\$ 20,727	2,735,692	\$ 7.577	\$ 8.379	\$ (0.803)	\$ (2,196)	\$ -	\$ (2,196)
17	September	\$ 19,975	2,624,459	\$ 7.611	\$ 8.379	\$ (0.768)	\$ (2,016)	\$ -	\$ (2,016)
18	October, 2007	\$ 20,806	2,701,626	\$ 7.701	\$ 8.379	\$ (0.678)	\$ (1,831)	\$ -	\$ (1,831)
19	November	\$ 21,430	2,519,593	\$ 8.505	\$ 8.379	\$ 0.126	\$ 318	\$ -	\$ 318
20	December	\$ 23,993	2,603,468	\$ 9.216	\$ 8.379	\$ 0.837	\$ 2,178	\$ -	\$ 2,178
21	January, 2008	\$ 25,094	2,619,982	\$ 9.578	\$ 8.379	\$ 1.199	\$ 3,140	\$ -	\$ 3,140
22	February	\$ 23,403	2,446,666	\$ 9.565	\$ 8.379	\$ 1.186	\$ 2,901	\$ -	\$ 2,901
23	March	\$ 24,902	2,675,319	\$ 9.308	\$ 8.379	\$ 0.929	\$ 2,485	\$ -	\$ 2,485
24	April, 2008	\$ 21,092	2,592,665	\$ 8.135	\$ 8.379	\$ (0.244)	\$ (632)	\$ -	\$ (632)
25	May	\$ 21,357	2,673,297	\$ 7.989	\$ 8.379	\$ (0.390)	\$ (1,043)	\$ -	\$ (1,043)
26	June	\$ 20,969	2,604,385	\$ 8.051	\$ 8.379	\$ (0.328)	\$ (854)	\$ -	\$ (854)
27	Total (Lines 15 to 26)	\$ 264,406	31,555,072				\$ 0	\$ -	\$ 0

* reflects actual information

(1) The reference price from July 2006 to September 2006 is as approved in EB-2006-0106.

The reference price from October 2006 to December 2006 is as approved in EB-2006-0500.

The reference price from January 2007 to March 2007 is as approved in EB-2006-0502.

The reference price from April 2007 to March 2008 is as approved in EB-2007-0053.

The reference price from July 2007 to June 2008 is as proposed in EB-2007-0634

(2) Interest is computed on the deferral amount balance net of the actual prospective recovery amount for the quarter prior to the current QRAM period.

UNION GAS LIMITED
Deferral Account for
TCPL Tolls and Fuel - Northern and Eastern Operations Area
(Deferral Account 179-100)

Line No.	Particulars	TCPL Tolls			TCPL Fuel			Total Deferral Amount With Interest (\$000's) (g) = (c) + (f)
		Deferral Amount Before Interest (\$000's) (a)	Interest (\$000's) (1) (b)	Deferral Amount With Interest (\$000's) (2) (c) = (a) + (b)	Deferral Amount Before Interest (\$000's) (d)	Interest (\$000's) (1) (e)	Deferral Amount With Interest (\$000's) (f) = (d) + (e)	
1	Cumulative to end of June, 2006	\$ (8,113)	\$ (130)	\$ (8,243)	\$ 7,337	\$ 213	\$ 7,550	\$ (693)
2	July, 2006 *	\$ (279)	\$ 4	\$ (276)	\$ (192)	\$ 14	\$ (179)	\$ (454)
3	August *	\$ (536)	\$ 3	\$ (534)	\$ (311)	\$ 13	\$ (298)	\$ (832)
4	September *	\$ (419)	\$ 3	\$ (417)	\$ (503)	\$ 11	\$ (492)	\$ (909)
5	October, 2006 *	\$ (1,255)	\$ 2	\$ (1,252)	\$ (580)	\$ 9	\$ (571)	\$ (1,824)
6	November *	\$ (177)	\$ (1)	\$ (178)	\$ (653)	\$ 6	\$ (647)	\$ (825)
7	December *	\$ (812)	\$ (3)	\$ (814)	\$ (37)	\$ 4	\$ (33)	\$ (848)
8	January, 2007 *	\$ 227	\$ (5)	\$ 223	\$ 10	\$ 4	\$ 14	\$ 237
9	February *	\$ 123	\$ (2)	\$ 120	\$ (213)	\$ 4	\$ (209)	\$ (89)
10	March *	\$ 522	\$ 20	\$ 542	\$ (95)	\$ (5)	\$ (99)	\$ 442
11	April, 2007 *	\$ 202	\$ 2	\$ 204	\$ 0	\$ 3	\$ 3	\$ 207
12	May	\$ 108	\$ 6	\$ 114	\$ (97)	\$ (2)	\$ (99)	\$ 15
13	June	\$ 108	\$ 7	\$ 115	\$ (72)	\$ (2)	\$ (74)	\$ 41
14	Total (Lines 1 to 13) Current QRAM Period	\$ (10,302)	\$ (94)	\$ (10,396)	\$ 4,594	\$ 271	\$ 4,866	\$ (5,530)
15	July, 2007	\$ (58)	\$ -	\$ (58)	\$ (124)	\$ -	\$ (124)	\$ (182)
16	August	\$ (58)	\$ -	\$ (58)	\$ (58)	\$ -	\$ (58)	\$ (116)
17	September	\$ (58)	\$ -	\$ (58)	\$ (84)	\$ -	\$ (84)	\$ (143)
18	October, 2007	\$ (60)	\$ -	\$ (60)	\$ (37)	\$ -	\$ (37)	\$ (98)
19	November	\$ (64)	\$ -	\$ (64)	\$ (16)	\$ -	\$ (16)	\$ (80)
20	December	\$ (63)	\$ -	\$ (63)	\$ 69	\$ -	\$ 69	\$ 6
21	January, 2008	\$ (60)	\$ -	\$ (60)	\$ 111	\$ -	\$ 111	\$ 52
22	February	\$ (61)	\$ -	\$ (61)	\$ 126	\$ -	\$ 126	\$ 66
23	March	\$ (63)	\$ -	\$ (63)	\$ 68	\$ -	\$ 68	\$ 4
24	April, 2008	\$ (63)	\$ -	\$ (63)	\$ (53)	\$ -	\$ (53)	\$ (116)
25	May	\$ (60)	\$ -	\$ (60)	\$ (73)	\$ -	\$ (73)	\$ (133)
26	June	\$ (59)	\$ -	\$ (59)	\$ (59)	\$ -	\$ (59)	\$ (119)
27	Total (Lines 15 to 26)	\$ (727)	\$ -	\$ (727)	\$ (132)	\$ -	\$ (132)	\$ (859)

* reflects actual information

(1) Interest is computed on the deferral amount balance net of the actual prospective recovery amount for the quarter prior to the current QRAM period.

UNION GAS LIMITED
Deferral Account for
South Purchased Gas Variance Account
(Deferral Account 179-106)

Line No.	Particulars	Purchase Cost (\$000's) (a)	Volume (GJ) (b)	Weighted Avg. Price (\$/GJ) (c) = (a)/(b)	Reference Price (\$/GJ) (1) (d)	Unit Rate Difference (\$/GJ) (e) = (c) - (d)	Monthly Deferral Amount (\$000's) (f) = (b) x (e)	Southern Portfolio Cost Differential Impact Adjustment (\$000's) (g)	Deferral Amount Before Interest (\$000's) (h)	Interest (\$000's) (2) (i)	Total Deferral Amount (\$000's) (j) = (h) + (i)
1	Cumulative to end of June, 2006						\$ (66,536)	\$ 18,421	\$ (48,115)	\$ (174)	\$ (48,289)
2	July, 2006 *	\$ 38,458	5,445,799	\$ 7.062	\$ 10.449	\$ (3.387)	\$ (18,446)	\$ 276	\$ (18,170)	\$ (242)	\$ (18,411)
3	August *	\$ 32,995	4,413,844	\$ 7.475	\$ 10.449	\$ (2.974)	\$ (13,126)	\$ 250	\$ (12,876)	\$ (305)	\$ (13,181)
4	September *	\$ 30,826	4,118,250	\$ 7.485	\$ 10.449	\$ (2.964)	\$ (12,206)	\$ 317	\$ (11,888)	\$ (336)	\$ (12,224)
5	October, 2006 *	\$ 39,888	6,405,168	\$ 6.227	\$ 10.343	\$ (4.116)	\$ (26,361)	\$ 376	\$ (25,985)	\$ (386)	\$ (26,371)
6	November *	\$ 57,726	7,324,839	\$ 7.881	\$ 10.343	\$ (2.462)	\$ (18,035)	\$ 577	\$ (17,458)	\$ (448)	\$ (17,906)
7	December *	\$ 70,736	7,529,880	\$ 9.394	\$ 10.343	\$ (0.949)	\$ (7,146)	\$ 788	\$ (6,359)	\$ (503)	\$ (6,862)
8	January, 2007 *	\$ 61,069	7,732,881	\$ 7.897	\$ 9.329	\$ (1.432)	\$ (11,070)	\$ 559	\$ (10,511)	\$ (594)	\$ (11,105)
9	February *	\$ 48,131	5,384,612	\$ 8.939	\$ 9.329	\$ (0.390)	\$ (2,102)	\$ 640	\$ (1,462)	\$ (454)	\$ (1,916)
10	March *	\$ 75,542	8,684,617	\$ 8.698	\$ 9.329	\$ (0.631)	\$ (5,476)	\$ 487	\$ (4,989)	\$ (372)	\$ (5,361)
11	April, 2007 *	\$ 58,744	7,066,456	\$ 8.313	\$ 9.711	\$ (1.398)	\$ (9,879)	\$ 163	\$ (9,716)	\$ (276)	\$ (9,992)
12	May	\$ 64,000	7,482,160	\$ 8.554	\$ 9.711	\$ (1.157)	\$ (8,659)	\$ 82	\$ (8,576)	\$ (204)	\$ (8,780)
13	June	\$ 64,293	7,222,819	\$ 8.901	\$ 9.711	\$ (0.810)	\$ (5,848)	\$ 40	\$ (5,807)	\$ (203)	\$ (6,011)
14	Total (Lines 1 to 13)	\$ 642,406	78,811,325				\$ (204,889)	\$ 22,976	\$ (181,913)	\$ (4,497)	\$ (186,410)
	<u>Current QRAM Period</u>										
15	July, 2007	\$ 65,628	7,463,580	\$ 8.793	\$ 9.833	\$ (1.040)	\$ (7,761)	\$ 138	\$ (7,624)	\$ -	\$ (7,624)
16	August	\$ 66,173	7,463,580	\$ 8.866	\$ 9.833	\$ (0.967)	\$ (7,216)	\$ 163	\$ (7,053)	\$ -	\$ (7,053)
17	September	\$ 64,455	7,222,819	\$ 8.924	\$ 9.833	\$ (0.909)	\$ (6,567)	\$ 196	\$ (6,371)	\$ -	\$ (6,371)
18	October, 2007	\$ 67,068	7,463,580	\$ 8.986	\$ 9.833	\$ (0.847)	\$ (6,321)	\$ 370	\$ (5,951)	\$ -	\$ (5,951)
19	November	\$ 77,243	7,776,312	\$ 9.933	\$ 9.833	\$ 0.100	\$ 778	\$ 597	\$ 1,375	\$ -	\$ 1,375
20	December	\$ 85,547	8,035,522	\$ 10.646	\$ 9.833	\$ 0.813	\$ 6,534	\$ 944	\$ 7,478	\$ -	\$ 7,478
21	January, 2008	\$ 88,791	8,055,207	\$ 11.023	\$ 9.833	\$ 1.190	\$ 9,585	\$ 1,080	\$ 10,665	\$ -	\$ 10,665
22	February	\$ 83,346	7,535,517	\$ 11.060	\$ 9.833	\$ 1.227	\$ 9,249	\$ 914	\$ 10,164	\$ -	\$ 10,164
23	March	\$ 86,535	8,055,207	\$ 10.743	\$ 9.833	\$ 0.910	\$ 7,329	\$ 834	\$ 8,163	\$ -	\$ 8,163
24	April, 2008	\$ 73,464	7,795,362	\$ 9.424	\$ 9.833	\$ (0.409)	\$ (3,188)	\$ 498	\$ (2,690)	\$ -	\$ (2,690)
25	May	\$ 74,488	8,055,207	\$ 9.247	\$ 9.833	\$ (0.586)	\$ (4,719)	\$ 293	\$ (4,426)	\$ -	\$ (4,426)
26	June	\$ 72,776	7,795,362	\$ 9.336	\$ 9.833	\$ (0.497)	\$ (3,875)	\$ 144	\$ (3,731)	\$ -	\$ (3,731)
27	Total (Lines 15 to 26)	\$ 905,514	92,717,255				\$ (6,174)	\$ 6,174	\$ -	\$ -	\$ -

* reflects actual information

- (1) The reference price from July 2006 to September 2006 is as approved in EB-2006-0106.
The reference price from October 2006 to December 2006 is as approved in EB-2006-0500.
The reference price from January 2007 to March 2007 is as approved in EB-2006-0502.
The reference price from April 2007 to March 2008 is as approved in EB-2007-0053.
The reference price from July 2007 to June 2008 is as proposed in EB-2007-0634

- (2) Interest is computed on the deferral amount balance net of the actual prospective recovery amount for the quarter prior to the current QRAM period.

UNION GAS LIMITED
Deferral Account for
Inventory Revaluation
(Deferral Account 179-109)

Line No.	Effective Date		Proceeding Number	Reference Price (C\$/GJ)		Inventory Levels Forecast/ Actual (PJ's) (c)	Inventory Revaluation		Interest (\$000's) (2) (e)	Total Deferral Amount (\$000's) (f) = (d) + (e)
				Approved/ Proposed (\$/GJ) (a)	Price Difference from Previous Approved Price (\$/GJ) (b)		Forecast/ Actual (\$000's) (1) (d) = - (b) x (c)			
1	Cumulative to end of June, 2006						\$ (113,624)	\$ (1,724)	\$ (115,349)	
2	July, 2006	*	EB-2006-0106	\$ 10.449	\$ (0.215)	20.3	\$ 4,356	\$ (25)	\$ 4,330	
3	August	*						\$ (8)	\$ (8)	
4	September	*						\$ 2	\$ 2	
5	October, 2006	*	EB-2006-0500	\$ 10.343	\$ (0.106)	32.0	\$ 3,397	\$ 9	\$ 3,406	
6	November	*						\$ 26	\$ 26	
7	December	*						\$ 37	\$ 37	
8	January, 2007	*	EB-2006-0502	\$ 9.329	\$ (1.0141)	30.3	\$ 28,105	\$ 56	\$ 28,161	
9	February	*						\$ 123	\$ 123	
10	March	*						\$ 102	\$ 102	
11	April, 2007	*	EB-2007-0053	\$ 9.711	\$ 0.382	4.0	\$ (802)	\$ 74	\$ (729)	
12	May							\$ 53	\$ 53	
13	June							\$ 48	\$ 47,595	
14	Total (lines 1 to 13)						\$ (78,569)	\$ (1,229)	\$ (79,798)	
Current QRAM Period										
15	July, 2007		EB-2007-0634	\$ 9.833	\$ 0.122	14.5	\$ (1,763)	\$ -	\$ (1,763)	
16	August							\$ -	\$ -	
17	September							\$ -	\$ -	
18	October, 2007						\$ -	\$ -	\$ -	
19	November							\$ -	\$ -	
20	December							\$ -	\$ -	
21	January, 2008						\$ -	\$ -	\$ -	
22	February							\$ -	\$ -	
23	March							\$ -	\$ -	
24	April, 2008						\$ -	\$ -	\$ -	
25	May							\$ -	\$ -	
26	June							\$ -	\$ -	
27	Total (lines 15 to 26)						\$ (1,763)	\$ -	\$ (1,763)	

* reflects actual information

(1) Includes adjustments for volume true-ups.

(2) Interest is computed on the deferral amount balance net of the actual prospective recovery amount for the quarter prior to the current QRAM period.

UNION GAS LIMITED
Deferral Account for
Spot Gas Variance Account
(Deferral Account 179-107)

Line No.	Particulars	Spot Gas Purchases			Load Balancing					
		Deferral Amount Before Interest (\$000's)	Interest (\$000's)	Deferral Balance (\$000's)	Load Balancing Deferral (\$000's)	North Load Balancing Revenue (\$000's)	South Load Balancing Revenue (\$000's)	Deferral Amount Before Interest (\$000's)	Interest (\$000's)	Deferral Balance (\$000's)
		(a)	(b)	(c) = (a) + (b)	(d)	(e)	(f)	(g) = (d)+(e)+(f)	(h)	(i) = (g)+(h)
1	Cumulative to end of June, 2006	\$ 233	\$ 77	\$ 310	\$ 5,884	\$ (2,791)	\$ (11,107)	\$ (8,014)	\$ (254)	\$ (8,268)
2	July, 2006 *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (22)	\$ (22)
3	August *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (23)	\$ (23)
4	September *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (21)	\$ (21)
5	October, 2006 *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (22)	\$ (22)
6	November *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (21)	\$ (21)
7	December *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (21)	\$ (21)
8	January, 2007 *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (23)	\$ (23)
9	February *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (18)	\$ (18)
10	March *	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (29)	\$ (29)
11	April, 2007 *	\$ -	\$ (0)	\$ (0)	\$ -	\$ (590)	\$ (2,495)	\$ (3,084)	\$ (13)	\$ (3,097)
12	May	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (10)	\$ (10)
13	June	\$ -	\$ (0)	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (9)	\$ (9)
14	Total (Lines 1 to 13)	\$ 233	\$ 74	\$ 308	\$ 5,884	\$ (3,381)	\$ (13,602)	\$ (11,099)	\$ (487)	\$ (11,586)
<u>Current QRAM Period</u>										
15	July, 2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16	August	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17	September	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18	October, 2007	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
19	November	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20	December	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
21	January, 2008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
22	February	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23	March	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24	April, 2008	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25	May	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
26	June	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
27	Total (Lines 15 to 26)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

* reflects actual information

(1) Interest is computed on the deferral amount balance net of the actual prospective recovery amount for the quarter prior to the current QRAM period.