

GasEDI

c/o Canadian Association of Petroleum Producers
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<http://www.gasedi.ca>

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NEW GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS

Mission: Develop a New GasEDI Base Contract for Sale and Purchase of Natural Gas (“New GasEDI Base Contract”) based on: the GasEDI Base Contract for Short-Term Sale and Purchase of Natural Gas as published by GasEDI on October 26, 2000, (“GasEDI 2000 Base Contract”); the North American Energy Standards Board (“NAESB”) Base Contract for Sale and Purchase of Natural Gas as published by NAESB on April 19, 2002, and its addenda (“NAESB 2002 Base Contract”); the NAESB General Terms and Conditions for Day Trade Interruptible Contract as published by NAESB on April 16, 1998; and additional recommendations from committee participants.

FORCE MAJEURE SUBCOMMITTEE MEETING - OCTOBER 14, 2004 - MINUTES Final - October 27, 2004

When Thursday, October 14, 2004; 9:30 -11:30 am, Calgary Time
Where Room 2115, Petro-Canada, Petro-Canada Tower, 150 - 6 Avenue SW, Calgary
Thank You Kelli Grier and Petro-Canada for hosting this meeting.

■ Call to Order - Diane Pettie

■ Anti-Trust Guideline - Diane Pettie

We shall not engage in any discussion which could have the affect of influencing prices, supply or markets, and we shall assist each other to comply with this guideline.

■ Attendees

Brent Molesky	Burlington Resources Canada Ltd.
David Field	Cargill Energy
Brent Ohr	Cargill Energy
Pat Butler	Coral Energy Canada Inc.
Diana Andel	EnCana Gas Marketing
Pam Webster	EnCana Gas Marketing
Ian Anderson	GasEDI
Ernie Kohnke	Louis Dreyfus Holding Company Inc. (Tele-conference)
Kathy Bolan	Nexen Marketing
Sharron Roberts	Nexen Marketing
Jane Peck Hay	Paramount Energy Trust
Kelli Grier	Petro-Canada
Diane Pettie	Sempra Energy Trading (Canada) Limited
Kelly Holtby	Suncor Energy Marketing Inc.
Shannon Glover	TD Commodity and Energy Trading Inc.
Tania Specogna	Terasen Gas (Tele-conference)
Shane R. Stevenson	TransCanada PipeLines Limited

■ Approval of Minutes - Diane Pettie

◆ September 1, 2004, Meeting - approved without change.

■ Discussion

◆ Review of Force Majeure Ballot results.

● Summary:

	Active Participants	Others	Totals
Traditional Concept	11	3	14
Delivery Point Specific Concept	18	1	19
Only one Concept to be in the Contract	20	3	23
A Cover Sheet choice between the two Concepts	9	1	10

In addition, 8 parties submitted comments along with their votes, and 1 party submitted comments with no choices indicated.

● There was no clear consensus.

● **The decision of the meeting was to include both concepts in the New GasEDI Base Contract, and to provide a choice check box on the Cover Sheet and/or the Transaction Confirmation.**

◆ Direction / comments from the September 22, 2004, Committee of the Whole Meeting:

● No direction / comments.

◆ Review of Section 11:

● Sections 11.1, 11.2.A and 11.2.B were displayed on the screen and modified.

● “Force Majeure” was added to the definitions section.

● “Firm” definition was modified.

● “Transporter(s)” definition was modified.

● “NOVA” definition was added to the definitions section.

● “NIT” definition was added to the definitions section.

● All the above changes will appear in the next draft of the New GasEDI Base Contract.

■ Next Meeting

When Wednesday, October 27, 2004; 9:30 -11:30 am, Calgary Time
 Where EnCana Gas Marketing, 1800 Bankers Hall East, 855 - 2 Street SW, Calgary
 Chair Diane Pettie; Sempra Energy Trading (Canada) Limited; 403-750-5395; dpettie@sempratrad.com
 RSVP Diana Andel; 403-645-3195; diana.andel@encana.com by noon Calgary Time on Tuesday October 26 if you plan to attend
 Tele-Conference Available for non-Calgary participants; please advise Diana Andel; 403-645-3195; diana.andel@encana.com by noon Calgary Time on Tuesday October 26 if you wish to participate by tele-conference

FURTHER INFORMATION

Please contact Ian Anderson (403-243-1079, ian@isanderson.com) or Diane Pettie (403-750-5395, dpettie@sempratrading.com), or visit GasEDI's web site (<http://www.gasedi.ca>) .