



News Release

Nov. 25, 2003

ATCO Gas North Files Proposed December Rates

Edmonton, Alberta — ATCO Gas North customers will see an eight per cent drop in December gas rates if the Alberta Energy and Utilities Board (AEUB) approves ATCO's proposed December Gas Cost Recovery Rate (GCRR) of \$4.881 per gigajoule (GJ).

This month's proposed rate reflects a \$0.16/GJ credit due to lower-than-expected prices last month, and a one-time \$0.36 adjustment for a previous over-collection.

ATCO Gas does not make a profit on the price of natural gas, which it buys on the open market for use by customers. The rate changes monthly and represents a flow-through of the cost of gas to customers.

ATCO's natural gas delivery charge continues to be the lowest in Canada.

The proposed rate reflects the projected cost of purchasing natural gas in December, without mark-up, at \$5.30/GJ, while accounting for any accumulated surplus or deficit for the previous month.

Accrued surpluses or deficits vary monthly depending on the gap between the rate and the actual cost of the gas. These amounts are collected or refunded the following month by increasing or decreasing the rate appropriately as required by the AEUB.

The average customer uses about 22 GJ of natural gas in December, compared to approximately 18 GJ in November. The November 2003 rate was \$5.339/GJ.

If approved as filed, the new rates will take effect on December 1.

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