



News Release

July 30, 2003

ATCO Gas South Files August Rates

Edmonton, Alberta — ATCO Gas has filed with the Alberta Energy and Utilities Board (AEUB) its proposed August natural gas rate (GCCR – Gas Cost Recovery Rate) of \$4.001 per gigajoule (gj) for customers in southern Alberta. This gas rate reflects the net cost to customers after production rider and storage rider credits are applied. The July rate was \$5.94/gj.

ATCO Gas does not make a profit on the price of natural gas, which it purchases on the open market for use by customers.

The proposed rate reflects the projected cost of purchasing natural gas, without mark-up, in August while accounting for any accumulated surplus or deficit from the previous month.

The rate changes monthly and represents a flow-through of the cost of gas to customers. Accrued surpluses or deficits vary each month depending on the size of 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.

The average customer uses about 4 gigajoules of natural gas in August.

If approved as filed, the new rates will take effect on the first of August.

- 30 -

Contact:

Jerome Engler
President
ATCO Gas
Phone: (780) 420-7276