



News Release

October 28, 2003

ATCO Gas South Files Proposed November Rates

Edmonton, Alberta -- ATCO Gas has asked the Alberta Energy and Utilities Board to approve a net November natural gas rate of \$5.044 per gigajoule (GJ) for customers in southern Alberta.

In comparison, the approved rate last November was \$5.596/GJ (net)

The net rate of \$5.044/GJ includes production rider and storage rider credits to the proposed \$5.127 Gas Cost Recovery Rate (GCRR).

The average customer uses about 18 GJ of natural gas in November, compared to nine in October. The October net rate was \$4.896/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, for the month of November 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.

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

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Contact:

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