

As at January 31, 2020, the Corporation had the following physical market diversification and derivative contracts in place:

Physical Market Diversification	Term	Volume	Price
Natural gas			
Dawn, Ontario	November 2017 to October 2027	52,706 mcf/d	Dawn
Empress, Alberta	November 2020 to March 2046	52,133 mcf/d	Empress
	November 2021 to October 2025	23,697 mcf/d	
Chicago, Illinois	April 2019 to October 2021	40,000 mcf/d	Chicago Citygate less US \$1.19/mcf
	April 2020 to October 2024	15,000 mcf/d	Chicago Citygate less US \$1.15/mcf
Ventura, Iowa	April 2020 to October 2024	15,000 mcf/d	Ventura less US \$1.05/mcf

Note: Additional physical natural gas is sold at AECO.

Derivative Contracts	Term	Volume	Price
Natural gas - AECO			
Fixed price swap	November 2019 to March 2020	18,956 mcf/d	Cdn \$2.29 /mcf
Fixed price swap	November 2019 to March 2020	9,478 mcf/d	Cdn \$2.21 /mcf
Fixed price swap	January 2020 to March 2020	9,478 mcf/d	Cdn \$2.27 /mcf
Fixed price swap	April 2020 to October 2020	47,391 mcf/d	Cdn \$1.36 /mcf
Fixed price swap	April 2020 to October 2020	9,478 mcf/d	Cdn \$1.82 /mcf
Natural gas - Dawn			
Fixed price swap	November 2019 to March 2020	10,000 mcf/d	US \$3.16 /mcf
Natural gas - Henry Hub NYMEX			
Fixed price swap	January 2020 to December 2020	20,000 mcf/d	US \$2.31 /mcf
Fixed price swap	February 2020 to December 2020	20,000 mcf/d	US \$2.28 /mcf
Fixed price swap	April 2020 to October 2020	20,000 mcf/d	US \$2.09 /mcf
Natural gas - AECO/Henry Hub Basis Differential			
Basis	November 2019 to March 2020	20,000 mcf/d	Henry Hub less US \$0.975/mcf
Basis	November 2019 to March 2020	10,000 mcf/d	Henry Hub less US \$0.8875/mcf
Basis	January 2020 to December 2020	5,000 mcf/d	Henry Hub less US \$1.20/mcf
Basis	January 2020 to December 2024	15,000 mcf/d	Henry Hub less US \$1.20/mcf
Basis	January 2021 to December 2024	5,000 mcf/d	Henry Hub less US \$1.135/mcf
Basis	January 2021 to December 2024	2,500 mcf/d	Henry Hub less US \$1.185/mcf
Basis	January 2021 to December 2024	17,500 mcf/d	Henry Hub less US \$1.20/mcf
Oil - WTI			
Fixed price swap	January 2020 to March 2020	500 bbls/d	US \$58.05 /bbl
Fixed price swap	January 2020 to March 2020	500 bbls/d	US \$57.76 /bbl
Fixed price swap	April 2020 to June 2020	1,000 bbls/d	US \$56.53 /bbl
Fixed price swap	July 2020 to December 2020	1,000 bbls/d	US \$55.44 /bbl