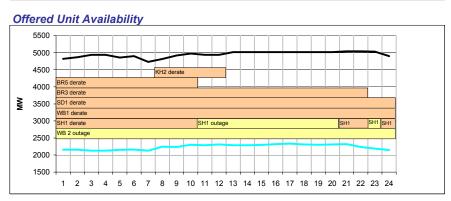
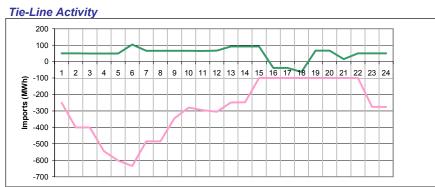
MARKET SURVEILLANCE

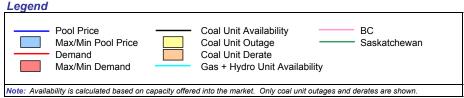
Daily Snapshot Sunday, July 04, 2004

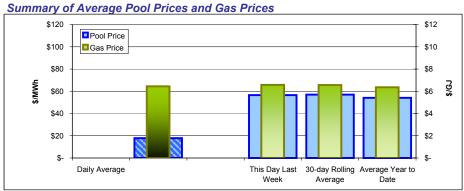


1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24









| | Daily Average | This Day Last Week | 30-day Rolling Average | Average Year to Date | |
|------------|---------------|-----------------------|------------------------------|----------------------------|----------|
| Pool Price | \$ 17.90 | \$ 56.50 | \$ 57.00 | \$ 54.12 | (\$/MWh) |
| Gas Price | \$ 6.45 | \$ 6.57 | \$ 6.55 | \$ 6.35 | (\$/GJ) |
| Heat Rate | 2.78 | 8.60 | 8.70 | 8.52 | (GJ/MWh) |

Other Markets (prices in \$CDN)

| | On-Peak | | Off-Peak | | |
|------------|---------|-------|----------|-------|--|
| Mid-C | | NA | \$ | 49.25 | |
| MAPP-N | \$ | 38.46 | \$ | 14.59 | |
| Pool Price | | NA | \$ | 17.90 | |

Mid-C and MAPP-N prices are converted at an exchange rate of:

Alberta's Market Surveillance Administrator is in place to monitor the fair, efficient and openly competitive operation of all electricity markets within the province. The Daily Snapshot is a daily publication by the MSA intended to educate industry participants and the public on market activities for the <u>previous</u> day.

Any questions regarding the material in this publication should be directed to MSA staff.

Our contact information is available on the MSA website: www.albertamsa.ca

