

Crude Bitumen - 211114																	
AER ¹		thousand m3															
Opening stock	Additions	Depletion	Closing stock														
2010				4,130,000													
2011	4,130,000	31,000	101,000	4,060,000													
2012	4,060,000	162,000	112,000	4,110,000													
Reserves under active development																	
Physical accounts																	
GEOMETRIC																	
Year	Total revenues	Total production costs	Depreciation	Net capital stock	Rate of return	Return to capital	Total extraction costs	Resource rent	Opening Stock	Additions / Revisions	Depletion / Quantity of production	Closing Stock	Reserve life	Discount factor	Net Present Value		
	\$ '000	\$ '000	\$ '000	\$ '000		\$ '000	\$ '000	\$ '000	'000 m³	'000 m³	'000 m³	'000 m³	years	4%	\$ '000 000		
	CAPP ²	CAPP ²	CANSIM 031-0002 ³		Rate of return ⁵	(E*F)	(C+D+G)	(B-H)	(M-I)	(M-J+L)	AER ST98 ⁴	AER ST98 ⁴	(M/L)	PV(NS2,N##,-1/N##)	(I*N*O)/1000		
sample	10000	1000	100	10000	1.00%	100	1200	8800	...	100000	1000	99900	100	0.2453	216		
2010												4,130,000					
2011	49,325,138	18,183,400	11,558,385	77,055,900	2%	1595057.13	31,336,842	17,988,296	4,130,000	31,000	101,000	4,060,000	40	0.4934	356,763		
2012	49,031,062	20,088,700	13,525,155	90,167,700	1%	1235297.49	34,849,152	14,181,910	4,060,000	162,000	112,000	4,110,000	37	0.5197	270,483		
million dollars																	
Opening stock	Additions	Depletion	Revaluation	Closing stock													
2011	-	-	-	356,763													
2012	356,763	10,661	7,371	89,570	270,483												
CALCULATIONS																	
thousand m3																	
		Opening stock		Additions (residually derived)		Depletion		Closing stock									
		2010						4,130,000									
		2011		4,130,000		31,000		101,000		4,060,000							
		2012		4,060,000		162,000		112,000		4,110,000							
¹ Canadian Association of Petroleum Producers, Statistical Handbook, Table 04-25B																	
http://www.capp.ca/library/statistics/handbook/pages/statisticalTables.aspx?sectionNo=4																	
² Canadian Association of Petroleum Producers, Statistical Handbook, Table 04-16B (Operating costs in-situ + mining + upgraders = Operating column)																	
http://www.capp.ca/library/statistics/handbook/pages/statisticalTables.aspx?sectionNo=4																	
³ Statistics Canada: CANSIM Table 031-0002 (Current prices, Non-conventional oil extraction, Total Assets, Geometric)																	
http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=0310002&paSer=&pattern=&stByVal=1&p1=1&p2=-1&tabMode=dataTable&csid=																	
million dollars																	
		Opening stock		Additions		Depletion		Revaluation (residually derived)		Closing stock		implicit unit price					
		2011								356,763		0.087873					
		2012		356,763		10,661		7,371		89,570		270,483		0.065811			
⁵ Table 176-0043 Financial market statistics																	
http://www5.statcan.gc.ca/cansim/a26?lang=eng&retrLang=eng&id=1760043&paSer=&pattern=&stByVal=1&p1=1&p2=50&tabMode=dataTable&csid=																	