

Consolidated Financings: January - March, 2004

Company	Amount	Type	FT	CPN/DIV (%)	CON PREM (%)	Term (yrs)	Issue Price	Market Price	PREM/ DISC (%)	DLR COM (%)	Lead	Co-Lead	Banking Group	Market
<i>January 04</i>														
ALHAMBRA RESOUR	\$0.4	CMW	<input type="checkbox"/>				\$0.60	\$0.55	9.09					PV
APF ENERGY TRUST	\$45.2	OT	<input type="checkbox"/>				11.60	\$12.14	-4.45	5.00	SM		WG,NBF,NB,RBC,CCC,DUN,GMB	PB
ARSENAL ENERGY IN	\$1.4	CM	<input checked="" type="checkbox"/>				\$0.70	\$0.57	22.81					PV
AUSTIN DEVELOPME	\$0.2	CMW	<input checked="" type="checkbox"/>				\$0.27	\$0.22	22.73					PV
BLUE PARROT ENERG	\$0.5	CM	<input checked="" type="checkbox"/>				\$0.35	\$0.35	0.00	10.00				PV
BONAVISTA ENERGY	\$100.0	DC	<input type="checkbox"/>	7.50	10.15	5		\$20.88		4.00	WG	RBC	TD,NB,SM,FEC,PET	PB
BULLDOG ENERGY IN	\$14.0	CM	<input type="checkbox"/>				\$1.15	\$1.30	-11.54		TCA		FEC,CCC,WG	PV
CANADIAN OIL SAND	\$20.0	DS	<input type="checkbox"/>			3	45.97							PB
CANADIAN OIL SAND	\$175.0	DS	<input type="checkbox"/>	3.95		2	45.97							PB
CANEX ENERGY INC.	\$0.1	CMW	<input type="checkbox"/>				\$0.50	\$0.55	-9.09					PV
CHIRRIPO RESOURCE	\$1.1	CMW	<input type="checkbox"/>				\$0.70	\$0.60	16.67	6.50	EE		JN,RC	PV
CONSOLIDATED GULF	\$0.3	CMW	<input type="checkbox"/>				\$0.17	\$0.22	-22.73					PV
CORRIDOR RESOURC	\$3.0	CMW	<input type="checkbox"/>				\$1.00	\$1.12	-10.71	6.00	JN			PV
CRESCENT POINT ENE	\$5.1	OT	<input type="checkbox"/>				12.75	\$13.10	-2.67	5.00	SM		FEC,WG,NB,CCC,FIR,HS,RJ	PB
DEER CREEK ENERGY	\$17.7	CM	<input type="checkbox"/>				\$1.75				PET		RBC,CCC,TCA	PV
DEFIANT ENERGY CO	\$13.8	CM	<input type="checkbox"/>				\$4.60	\$4.96	-7.26		RC		WG,CCC,NBF,OCC,RJ,TD,MP	PV
E3 ENERGY INC.	\$6.0	CM	<input type="checkbox"/>				\$1.50	\$1.79	-16.20		CCC		FIR,GMB	PV
EASTSHORE ENERGY	\$4.0	CM	<input type="checkbox"/>				\$3.00	\$1.55	93.55		GMB			PV
EMERALD BAY ENER	\$1.3	CM	<input checked="" type="checkbox"/>				\$0.35	\$0.35	0.00	10.00	UNS			PV
ENDLESS ENERGY CO	\$0.5	CM	<input checked="" type="checkbox"/>				\$0.50	\$0.48	4.17		LEE			PB
ENDLESS ENERGY CO	\$0.1	DC	<input type="checkbox"/>	8.00		0.2		\$0.44						PV
ENDLESS ENERGY CO	\$0.4	CM	<input type="checkbox"/>				\$0.42	\$0.48	-12.50		LEE			PB
ENDLESS ENERGY CO	\$0.4	CM	<input type="checkbox"/>				\$0.40	\$0.48	-16.67					PV
GALLEON ENERGY IN	\$10.0	CMW	<input type="checkbox"/>				\$4.00	\$4.02	-0.50		GMB		CCC,SPR	PV
GREAT NORTHERN E	\$19.1	CM	<input type="checkbox"/>				\$4.50	\$4.60	-2.17		PET		SPR,FEC,GMB	PV
GULF SHORES RESOU	\$0.3	CMW	<input type="checkbox"/>				\$0.11	\$0.14	-21.43					PV
HABANERO RESOURC	\$0.1	CMW	<input type="checkbox"/>				\$0.01	\$0.08	-93.75					PV
HARVEST ENERGY TR	\$60.0	DC	<input type="checkbox"/>	9.00	2.30	5		\$13.68			NBF		WG,FEC,HS,TD,CCC	PB
INTERNATIONAL FRO	\$0.3	CM	<input checked="" type="checkbox"/>				\$0.60	\$0.19	215.79					PV
MART RESOURCES IN	\$3.3	CMW	<input type="checkbox"/>				\$0.13	\$0.20	-37.50	8.00	ODL			PV

Company	Amount	Type	FT	CPN/DIV (%)	CON PREM (%)	Term (yrs)	Issue Price	Market Price	PREM/ DISC (%)	DLR COM (%)	Lead	Co-Lead	Banking Group	Market
MERIDIAN ENERGY C	\$10.1	CM	<input type="checkbox"/>				\$2.25	\$2.40	-6.25		TCA		GMB,FEC	PV
NAV ENERGY TRUST	\$57.5	OT	<input type="checkbox"/>				10.00	\$10.18	-1.77	6.00	NBF		TD,RBC,FEC,SPR	PB
OILEXCO INC.	\$4.5	CMW	<input type="checkbox"/>				\$1.10	\$1.30	-15.38	6.50	CCC			PV
OUTLOOK RESOURCE	\$0.2	DCW	<input type="checkbox"/>	7.50		2		\$0.09						PV
PROVIDENT ENERGY	\$50.4	OT	<input type="checkbox"/>				11.20	\$11.45	-2.18	5.00	SM		NBF,NB,TD,RBC,CCC,DJS,FEC,HSBC	PB
RHODES RESOURCES	\$0.1	CMW	<input type="checkbox"/>				\$0.20	\$0.19	5.26	8.00	FIR			PV
ROCK CREEK RESOUR	\$4.0	CM	<input type="checkbox"/>				\$2.50	\$2.75	-9.09		GMB			PV
SAN TELMO ENERGY	\$0.4	CMW	<input checked="" type="checkbox"/>				\$1.70	\$1.67	1.80					PV
SAWTOOTH INTERNA	\$1.0	CM	<input type="checkbox"/>				\$0.70	\$0.71	-1.41	6.00	HS			PV
STARPOINT ENERGY	\$19.6	CM	<input type="checkbox"/>				\$4.35	\$4.51	-3.55		OSI		GMB,TCA,NB,FEC,HS,FIR	PV
STEALTH VENTURES	\$0.4	CMW	<input type="checkbox"/>				\$0.25	\$0.25	0.00					PV
TERCERO ENERGY IN	\$0.6	CM	<input type="checkbox"/>				\$1.35							PV
TERCERO ENERGY IN	\$2.5	CM	<input type="checkbox"/>				\$1.39							PV
TESORO ENERGY COR	\$11.0	CM	<input checked="" type="checkbox"/>				\$0.10	\$0.12	-16.67		GMB		ACM	PV
TIVERTON PETROLEU	\$3.5	DC	<input type="checkbox"/>	8.00	18.00	5		\$0.44			FIR			PV
TYNER RESOURCES L	\$2.0	CMW	<input type="checkbox"/>				\$0.40	\$0.40	0.00	7.00				PV
January Total	\$671.4													
Transactions: (46)														

February 04

APF ENERGY TRUST	\$10.1	OT	<input type="checkbox"/>				11.60	\$12.14	-4.45	5.00	SM		WG,NBF,NB,RBC,CCC,DUN,GMB	PB
AURADO ENERGY INC	\$4.7	CMW	<input type="checkbox"/>				\$0.16	\$0.20	-20.00					PV
AURADO ENERGY INC	\$10.5	CM	<input type="checkbox"/>				\$0.16	\$0.21	-24.67					PV
CANADIAN SUPERIOR	\$2.7	CMW	<input type="checkbox"/>				\$3.00	\$3.36	-10.71	6.00	MP			PV
CANADIAN SUPERIOR	\$0.5	CM	<input checked="" type="checkbox"/>				\$3.50	\$3.35	4.48	6.00	MP			PV
CANORO RESOURCES	\$1.4	CM	<input type="checkbox"/>				\$0.75	\$0.90	-16.67					PV
CIRCUMPACIFIC ENE	\$0.1	CMW	<input type="checkbox"/>				\$0.05	\$0.03	66.67					PV
COBRA VENTURE CO	\$0.1	CM	<input checked="" type="checkbox"/>				\$0.40	\$0.45	-11.11					PV
COBRA VENTURE CO	\$0.1	CM	<input type="checkbox"/>				\$0.40	\$0.45	-11.11					PV
CRAZY HORSE ENERG	\$0.2	CMW	<input type="checkbox"/>				\$0.55	\$0.23	139.13		FIR			PV
CRAZY HORSE ENERG	\$2.3	CMW	<input checked="" type="checkbox"/>				\$2.75	\$0.23	1095.65	7.50	FIR			PV
CYPRESS HILLS RESO	\$0.2	CMW	<input type="checkbox"/>				\$0.25	\$0.22	13.64					PV
CYPRESS HILLS RESO	\$0.5	CMW	<input checked="" type="checkbox"/>				\$0.25	\$0.22	13.64					PV
DEFIANT ENERGY CO	\$2.8	CM	<input type="checkbox"/>				\$4.60	\$4.96	-7.26		RC		WG,CCC,NBF,OCC,RJ,TD,MP	PV
DUVERNAY OIL CORP	\$52.5	CM	<input type="checkbox"/>				10.50			5.75	PET		FEC,SM,UBS,SPR	PB

Company	Amount	Type	FT	CPN/DIV (%)	CON PREM (%)	Term (yrs)	Issue Price	Market Price	PREM/ DISC (%)	DLR COM (%)	Lead	Co-Lead	Banking Group	Market
E3 ENERGY INC.	\$1.5	CM	<input type="checkbox"/>				\$1.50	\$1.79	-16.20	6.00	CCC		FIR,GMB	PV
EASTSHORE ENERGY	\$1.1	CM	<input type="checkbox"/>				\$3.00	\$1.55	93.55		GMB			PV
ESPOIR EXPLORATIO	\$5.0	CM	<input type="checkbox"/>				\$2.75	\$3.10	-11.29		GMB			PV
FAIRBORNE ENERGY	\$41.1	CM	<input type="checkbox"/>				\$6.65	\$7.40	-10.14		PET		FEC,SPR,GMB	PV
GALLEON ENERGY IN	\$2.0	CMW	<input type="checkbox"/>				\$4.00	\$4.02	-0.50		GMB		CCC,SPR	PV
GRAND BANKS ENER	\$2.7	CMW	<input type="checkbox"/>				\$0.95	\$0.92	3.26					PV
INTERNATIONAL PET	\$5.5	CMW	<input type="checkbox"/>				\$0.65	\$0.80	-18.75					PV
KODIAK OIL & GAS C	\$4.0	CMW	<input type="checkbox"/>				\$0.35	\$0.35	0.00	8.00	JN			PV
LIVINGSTON ENERGY	\$25.0	CM	<input type="checkbox"/>				\$1.00							PV
MERIDIAN ENERGY C	\$2.1	CM	<input type="checkbox"/>				\$2.25	\$2.40	-6.25		TCA		GMB,FEC	PV
MUSTANG RESOURCE	\$9.0	CM	<input type="checkbox"/>				\$4.50	\$4.50	0.00	6.00	GMB FEC		TCA	PV
NEWPACT ENERGY C	\$0.5	CM	<input type="checkbox"/>				\$1.30							PV
PEREGRINE ENERGY	\$0.2	CM	<input type="checkbox"/>				\$0.09							PV
PETROLEUM DEVELO	\$7.7	CM	<input type="checkbox"/>											PV
PROFICO ENERGY MA	\$1.5	CM	<input type="checkbox"/>				50.00							PV
QUADRA RESOURCES	\$2.6	CMW	<input type="checkbox"/>				\$0.13							PV
QUESTERRE ENERGY	\$0.7	CM	<input type="checkbox"/>				\$1.11	\$1.10	0.91	7.00	DNB			PV
QUESTERRE ENERGY	\$2.4	CM	<input checked="" type="checkbox"/>				\$1.30	\$1.26	3.17	7.00	CCC			PV
REGAL ENERGY CORP	\$1.6	CM	<input type="checkbox"/>				\$0.15	\$0.05	200.00					PV
REGAL ENERGY CORP	\$0.1	CMW	<input type="checkbox"/>				\$0.10	\$0.05	100.00					PV
RSX ENERGY INC.	\$3.0	CM	<input type="checkbox"/>				\$0.83	\$0.90	-7.78		RJ			PV
SAN TELMO ENERGY	\$0.4	CMW	<input type="checkbox"/>				\$1.32	\$1.55	-14.84					PV
SHAKER RESOURCES	\$2.0	CM	<input type="checkbox"/>				\$1.60	\$1.43	11.89	6.00	MAC			PV
SHININGBANK ENERG	\$150.0	OT	<input type="checkbox"/>				17.00	\$17.50	-2.86	5.00	WG		NB,SM,RBC,TD,NBF,FEC	PB
SPEARHEAD RESOUR	\$1.0	DC	<input type="checkbox"/>	10.00		0.25		\$0.27						PV
SPITFIRE ENERGY LT	\$0.2	DC	<input type="checkbox"/>	6.50	78.00	1		\$0.28						PV
STEALTH VENTURES	\$0.3	CMW	<input type="checkbox"/>				\$0.40	\$0.36	11.11					PV
STYLUS EXPLORATIO	\$0.3	CM	<input type="checkbox"/>				\$0.03							PV
TIMING ENERGY INC.	\$4.0	CM	<input type="checkbox"/>				\$1.00							PV
TOUCHSTONE RESOU	\$0.4	DCW	<input type="checkbox"/>			1		\$0.22						PV
TRANSATLANTIC PET	\$4.5	CMW	<input type="checkbox"/>				\$1.00	\$0.24	316.67					PV
TRIBUTE RESOURCES	\$0.1	CM	<input checked="" type="checkbox"/>				\$0.20	\$0.10	100.00					PV
WELTON ENERGY CO	\$3.5	DSW	<input type="checkbox"/>	6.00		1								PV

Company	Amount	Type	FT	CPN/DIV (%)	CON PREM (%)	Term (yrs)	Issue Price	Market Price	PREM/ DISC (%)	DLR COM (%)	Lead	Co-Lead	Banking Group	Market	
February Total		\$374.7		Transactions: (48)											
March 04															
ACCLAIM ENERGY TR	\$54.0	OT	<input type="checkbox"/>				12.00	\$12.35	-2.83	5.00	WG		NB,TD,NBF,SM,FEC,CCC	PB	
ALHAMBRA RESOUR	\$0.8	CMW	<input type="checkbox"/>				\$0.50	\$0.54	-7.41	10.00	UNS			PV	
ASPEN RESOURCES C	\$0.4	CM	<input type="checkbox"/>				\$0.10	\$0.12	-16.67					PV	
ATLAS ENERGY LTD.	\$4.0	CM	<input checked="" type="checkbox"/>				\$4.00	\$3.44	16.28	4.50	FEC		OSI,PET,GMB	PB	
ATLAS ENERGY LTD.	\$14.3	CM	<input type="checkbox"/>				\$3.25	\$3.44	-5.52	4.50	FEC		OSI,PET,GMB	PB	
BEAR CREEK ENERGY	\$12.0	CM	<input type="checkbox"/>				\$4.75	\$4.78	-0.63		GMB		TCA,FIR,SPR,CCC,FEC	PV	
BLACKROCK VENTUR	\$42.3	CM	<input type="checkbox"/>				\$4.70	\$5.00	-6.00	5.00	GMB		FEC,CCC,SPR	PB	
CANORO RESOURCES	\$12.0	CMW	<input type="checkbox"/>				\$0.85	\$0.90	-5.56	7.00	JN			PV	
CHOICE RESOURCES	\$0.3	CMW	<input type="checkbox"/>				\$0.50	\$0.44	13.64					PV	
CHOICE RESOURCES	\$7.3	CMW	<input type="checkbox"/>				\$0.50	\$0.44	13.64					PV	
CLOUDBREAK RESOU	\$0.3	CMW	<input type="checkbox"/>				\$0.30	\$0.32	-6.25	8.00	CCC			PV	
CONTACT EXPLORATI	\$0.5	CMW	<input type="checkbox"/>				\$0.40	\$0.49	-18.37					PV	
DEREK OIL & GAS CO	\$0.5	CMW	<input type="checkbox"/>				\$0.75	\$0.70	7.14					PV	
ESPOIR EXPLORATIO	\$2.0	CM	<input type="checkbox"/>				\$2.75	\$3.10	-11.29		GMB			PV	
FLYING A PETROLEU	\$0.2	CMW	<input type="checkbox"/>				\$0.30	\$0.32	-6.25					PV	
FOCUS ENERGY TRUS	\$74.5	OT	<input type="checkbox"/>				14.90	\$15.00	-0.67	5.00	SM	RBC	WG,TD,FEC,CCC,DJS	PB	
FORTE RESOURCES IN	\$8.0	CM	<input type="checkbox"/>				\$2.50				FEC		CCC,GMB,HS,TCA	PV	
GEMINI ENERGY COR	\$5.0	DCW	<input type="checkbox"/>	10.00	42.00	5		\$1.76						PV	
GEMINI ENERGY COR	\$5.0	DCW	<input type="checkbox"/>	10.00	42.00	5		\$1.76						PV	
HALO RESOURCES LT	\$0.5	CMW	<input type="checkbox"/>				\$0.15	\$0.25	-40.00					PV	
HILTON PETROLEUM	\$0.3	CMW	<input type="checkbox"/>				\$0.23	\$0.31	-25.81					PV	
INTREPID ENERGY CO	\$0.1	CM	<input type="checkbox"/>				\$1.00							PV	
IVANHOE ENERGY IN	\$27.7	CM	<input type="checkbox"/>				\$3.86	\$3.70	4.32					PV	
NCE FLOW-THROUGH	\$77.0	OT	<input type="checkbox"/>				25.00			6.75	NBF		WG,RBC,NB,SM,TD,DUN,CCC,HSBC,RJ,TWC,FIR,DFS,W	PB	
OPTI CANADA INC.	\$750.0	CM	<input type="checkbox"/>								TD	SM	W IOP RBC	PV	
PACIFIC ENERGY RES	\$0.4	CMW	<input type="checkbox"/>				\$0.20	\$0.20	0.00					PV	
PACIFIC RODERA VEN	\$1.9	CMW	<input checked="" type="checkbox"/>				\$0.30	\$0.28	7.14				CCC	PV	
PALLADON VENTURE	\$5.7	CMW	<input type="checkbox"/>				\$0.70	\$0.75	-6.67	8.00	PI		CCC	PV	
PENGROWTH ENERGY	\$200.6	OT	<input type="checkbox"/>				18.40	\$18.90	-2.65	5.00	RBC		NB,WG,NBF,SM,TD,HSBC,CCC,DUN,RJ	PB	
PETROFALCON CORP.	\$22.5	CM	<input type="checkbox"/>				\$2.20	\$2.40	-8.33		OSI		DUN	PV	
PLATFORM RESOURC	\$1.5	CM	<input type="checkbox"/>				\$0.30				RC			PB	

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QUADRA RESOURCES	\$0.5	DC	<input type="checkbox"/>	12.00	100.00	1		\$0.05						PV
RAVEN ENERGY LTD.	\$7.0	CM	<input type="checkbox"/>				\$1.75	\$1.75	0.00	5.75	FEC			PV
REAL RESOURCES IN	\$27.3	CM	<input type="checkbox"/>				\$6.35	\$6.60	-3.79	5.50	GMB		OSI,PET,WG,RJ	PB
SYNENCO ENERGY IN	\$0.7	CM	<input type="checkbox"/>				10.00							PV
TANGANYIKA OIL CO	\$18.9	CM	<input type="checkbox"/>				\$6.30	\$6.85	-8.03					PV
TRANSATLANTIC PET	\$5.8	CMW	<input type="checkbox"/>				\$1.34	\$0.24	458.33					PV
TRIBUTE RESOURCES	\$0.4	CM	<input checked="" type="checkbox"/>				\$0.20	\$0.12	66.67					PV
TRINITY PLUMAS CAP	\$0.2	CMW	<input type="checkbox"/>				\$0.25	\$0.26	-3.85					PV
WELTON ENERGY CO	\$3.0	CM	<input checked="" type="checkbox"/>				\$0.10							PV
WEST ENERGY LTD.	\$28.6	CM	<input type="checkbox"/>				\$1.75				GMB		FEC,WG	PV
WESTERN OIL SANDS	\$68.0	CM	<input type="checkbox"/>				34.00	\$33.93	0.21	4.00	RBC		SM,TD,NB,WG,FEC,GMB,RJ,SAL,TCA	PB
March Total	\$1,492.0													
Transactions: (42)														