



LETTER NO. L-56-03

SIXTH FLOOR, 900 HOWE STREET, BOX 250
VANCOUVER, B.C. CANADA V6Z 2N3
TELEPHONE: (604) 660-4700
BC TOLL FREE: 1-800-663-1385
FACSIMILE: (604) 660-1102

ROBERT J. PELLATT
COMMISSION SECRETARY
Commission.Secretary@bcuc.com
web site: <http://www.bcuc.com>

Log No. 4176

VIA FACSIMILE

November 13, 2003

Mr. Scott Thomson
Vice President Finance and Regulatory Affairs
Terasen Gas Inc.
16705 Fraser Highway
Surrey, B.C. V3S 2X7

Dear Mr. Thomson:

Re: Terasen Gas Inc.
Updated Price Risk Management Plan

In response to your letter of September 30, 2003, the proposed changes to the option and fixed price ranges meets the objectives of the 2003/04 Price Risk Management Plan. The fixed price and option range is changed, as requested, for the period November 2003 onward. These adjustments maintain the original objectives of the plan approved by Commission Letter No. L-23-03.

Yours truly,

Original signed by:

Robert J. Pellatt

RB/yl