SCHEDULE 1

Written Evidence of SEMI and Imperial RH-2-2010

ACCESS TO GROWTH MARKETS

TAB 10(i)



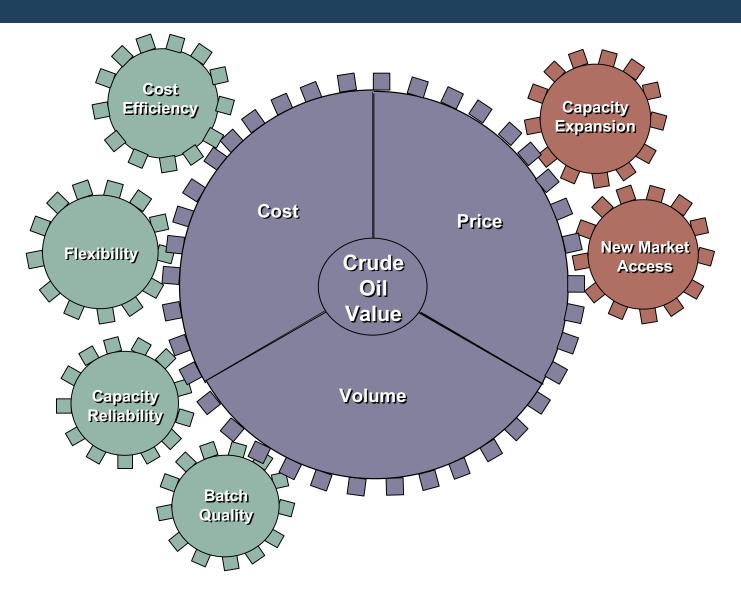
14 – CEO BREAKFAST UPDATE APRIL 18, 2006

Export Pipeline Capacity Development and Market Access Initiatives



Creating Value For Our Customers

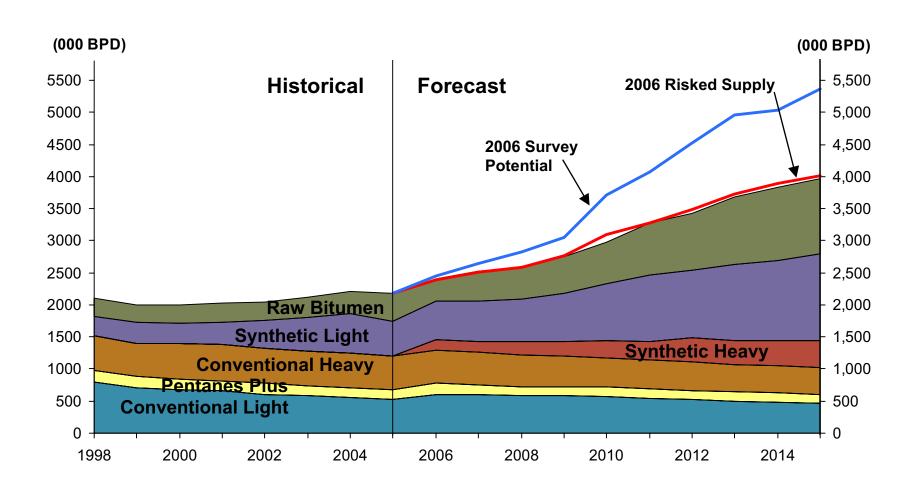




WCSB Historical & Forecast Production

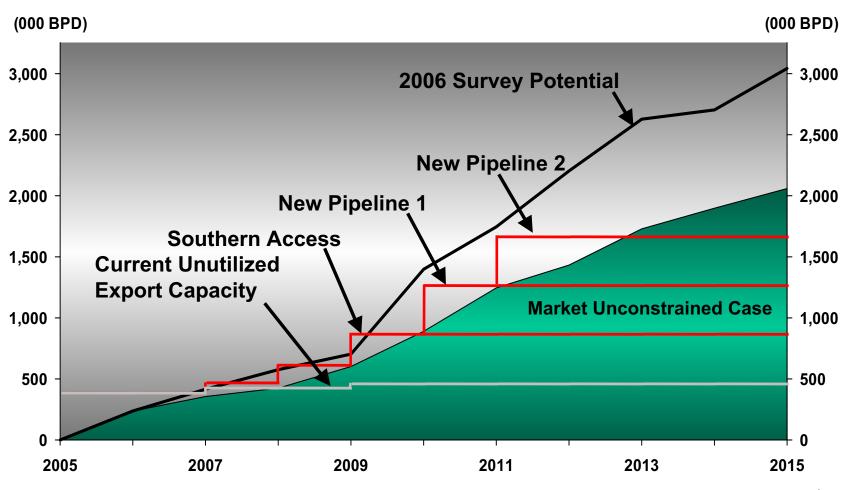
Market Unconstrained Case





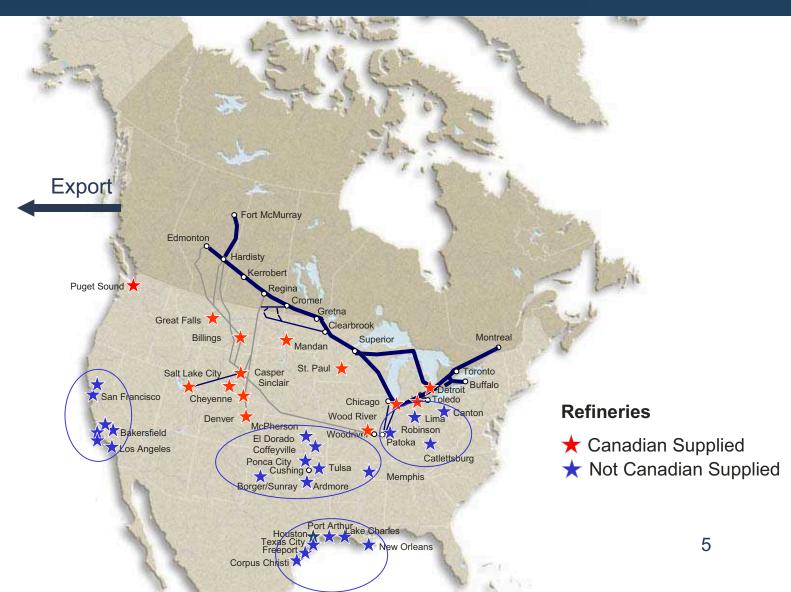
Export Production Growth vs. Pipeline Capacity





New Market Access Opportunities





New Market Access – Spearhead Pipeline





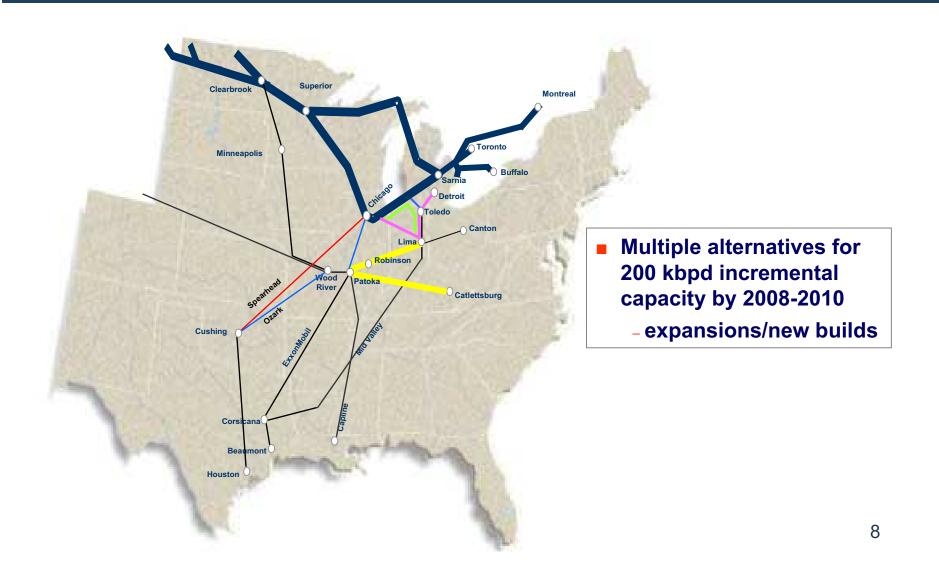
New Market Access – Gulf Coast





New Market Access – Eastern PADD II





Export Capacity Development – Southern Access Expansion





- 400 kbpd expansion, Edmonton to Chicago
- Anticipated capital US \$1.2-\$1.3 bil. (\$2005)
- Phased in service 2007, 2008, 2009
- Hardisty to Chicago heavy toll in 2010 at initial capacity: US \$1.90 same as today
- Proposal to upsize from 36" to 42" diameter, at Enbridge cost, under discussion

Southern Access Pipe Diameter Design



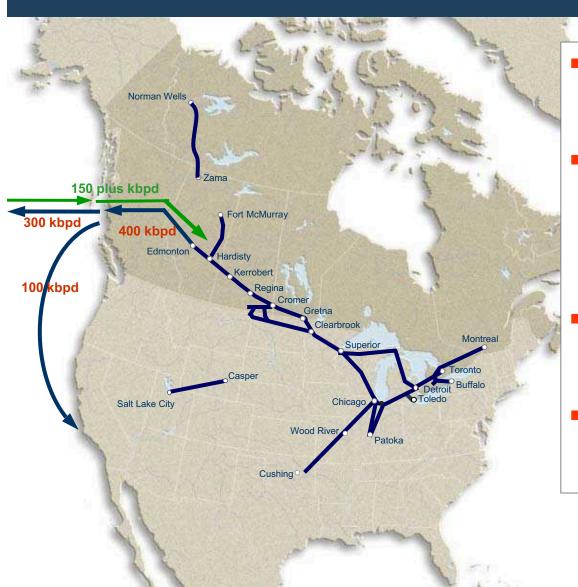
	<u>36" vs 30"</u>	<u>42" vs 36"</u>
Incremental Capital Cost (\$ 2005)	US \$165 million	US \$137 million
Incremental Capacity Potential	400 kbpd	Another 400 kbpd
Toll Impact up to 30" capacity limit	US \$0.04 per barrel net saving	No impact versus 36" – Enbridge absorbs

Last date to change pipe order is May 1

New Market Access – Southern Access Extension



Export Capacity Development/ New Market Access -Gateway Pipeline Enbridge



- Strong open season interest in both crude export and condensate import lines
- Pipe diameters upsized to 36" and 20" for greater ultimate capacity
 - Initial design remains at 400 kbpd and 150 kbpd
- Federal and provincial aboriginal consultation processes under development
- Target in service mid 2010
 - will require Q2 2006 regulatory application

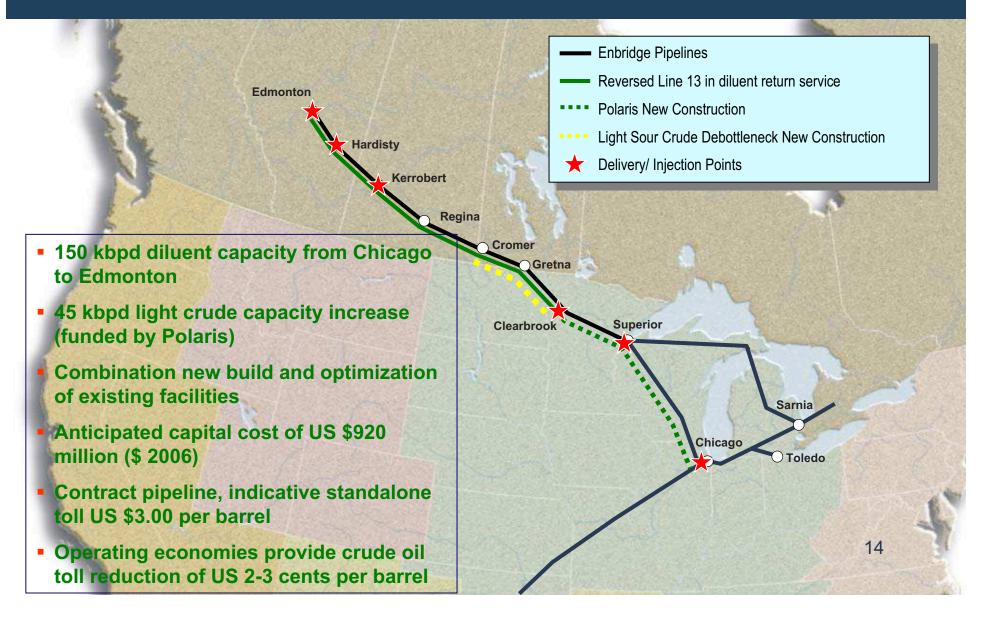
Mainline Expansion – Alberta Clipper





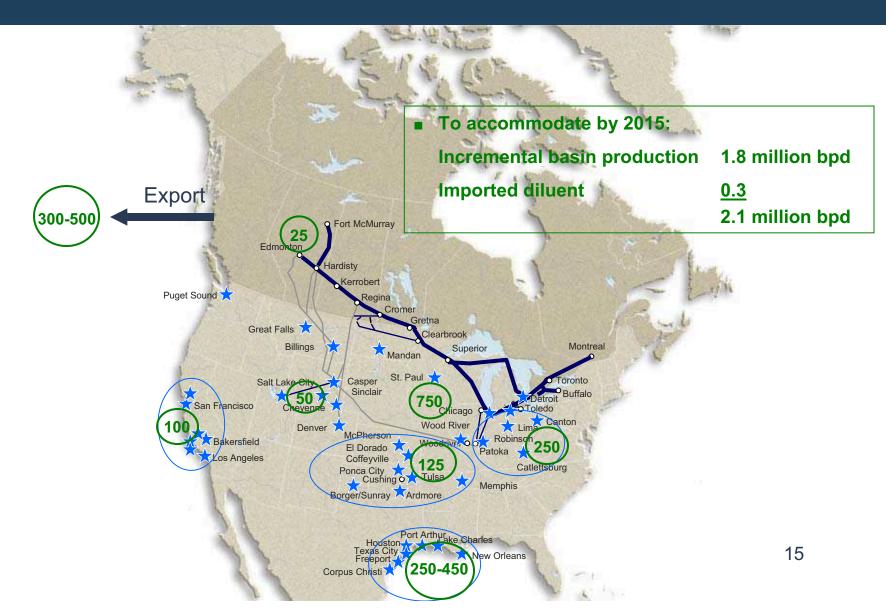
- New 36" line, Hardisty to Superior
- Initial capacity 400 kbpd expandable to 800 kpbd
- Anticipated capital US \$1.6 bil. (\$ 2005)
- In service post 2009 based on capacity requirement
- Toll design alternatives for discussion
 - full roll-in
 - standalone/contract line
 - hybrid

Export Capacity Development – Southern Lights Midwest Diluent Return Pipeline **Enbridge**



Market Access Summary

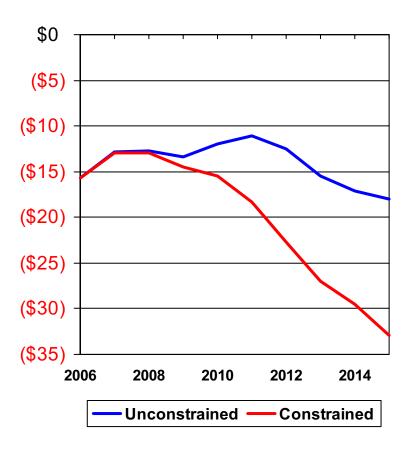




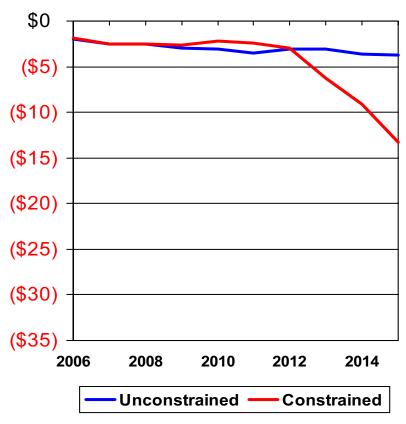
Market Access Pricing Impacts



Dilbit Differential Versus WTI (US\$/bbl)



Synthetic Sweet Differential Versus WTI (US\$/bbl)



Creating Value For Our Customers



- Existing system will set the pipeline industry standard for efficiency, flexibility, reliability and quality
- Export capacity development options will provide lowest tolls, greatest delivery point flexibility and term storage access, when required
- New market access initiatives will ensure market constraints on oil sands production and pricing are eliminated