Hedging

At December 31, 2016, the Company had the following derivative financial instruments outstanding to manage its commodity price risk:

Sales Contracts	Remaining term			Volume	Weighted average price	Index
Natural Gas						
AECO swaps	Nov 2016	–	Oct 2017	50,000 GJ/d	C$2.80	AECO

Subsequent to December 31, 2016, the Company put on the following derivative financial instruments to manage its commodity price risk:

Sales Contracts	Remaining term			Volume	Weighted average price			Index
Crude oil								
Price collars	Feb 2017	–	Dec 2017	50,000 bbl/d	US$50.00	–	US$60.101	WTI
Price collars	Mar 2017	–	Dec 2017	17,500 bbl/d	US$50.00	–	US$60.033	WTI

Note: The Company's outstanding commodity derivative financial instruments are expected to be settled monthly based on the applicable index pricing for the respective contract month.