



[Date]

[Counterparty name]
[Counterparty address]

Attention: [Counterparty contact]

Re: Commodity Swap/Cash Settlement Agreement - Deal # [internal reference number]
Royal Bank of Canada ("Party A")/ [counterparty name] ("Party B")

Dear Sirs:

The purpose of this letter agreement (this "Confirmation") is to confirm the terms and conditions of the transaction entered into between us on the Trade Date specified below (the "Transaction"). This Confirmation constitutes a "Confirmation" as referred to in the Agreement specified below.

The definitions and provisions contained in the 2005 ISDA Commodity Definitions (as published by the International Swaps and Derivatives Association, Inc.) are incorporated into this Confirmation. In the event of any inconsistency between those definitions and the provisions of this Confirmation, this Confirmation shall govern.

1. This Confirmation supplements, forms part of and is subject to, the ISDA Master Agreement dated [date of agreement] as amended and supplemented from time to time (the "Agreement"), between you and us. All provisions contained in the Agreement shall govern this Confirmation except as expressly modified below.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms

Commodity:	[commodity type]
Trade Date:	[transaction trade date]
Effective Date:	[transaction effective date]
Termination Date:	[transaction termination date]
Total Notional Quantity:	[amount/volume]
Notional Quantity per Calculation Period:	See Schedule A
Calculation Periods:	See Schedule A
Last Pricing Date:	For each Calculation Period, the later to occur of Pricing Date for Floating Price Payer A and Pricing Date for Floating Price Payer B
Business Day(s):	[cities for determining valid business days]

Schedule A.

Calculation Period No.	Calculation Periods	Notional Quantity per Calculation Period	Payment Date
[*]	[number of calculation periods]	[amount/volume]	[payment in respect of calculation period]

Floating Amount Details: Party A

Floating Amount: In respect of a Payment Date, the amount calculated as follows:
[Floating Price] x Notional Quantity per Calculation Period

Floating Amount Payer: Party A

Payment Dates: [scheduled payment dates]

Commodity Reference Price: [reference price as selected from ISDA Commodity Definitions or otherwise agreed]

Pricing Date: [scheduled pricing dates]

Floating Price: [price]

Floating Amount Details: Party B

Floating Amount: In respect of a Payment Date, the amount calculated as follows:
[Floating Price] x Notional Quantity per Calculation Period

Floating Amount Payer: Party B:

Payment Dates: [scheduled payment dates]

Commodity Reference Price: [reference price as selected from ISDA Commodity Definitions]

Pricing Date: [scheduled pricing dates]

Floating Price: [price]

Calculation Agent

Calculation Agent: [Party A], whose determinations and calculations shall be binding on the parties hereto in absence of manifest error.

Business Day Convention:

[business day convention for dates falling on days that are not Business Days] which shall apply any date referred to in the Confirmation that falls on a day that is not a Business Day other than the dates referred to in regard to the Pricing Dates which need not be Business Days.

Market Disruption Events & Disruption Fallbacks:

[list any applicable Market Disruption Events from ISDA Commodity Definitions or define others]

Maximum Days of Disruption: [maximum number of days of disruption before next applicable Market Disruption Event may apply]

Additional Provision:

If confirmations are exchanged only matched terms, and the terms of any applicable master agreement, are binding.

Account Details

Payments to Party A: [payment delivery information]

Payments to Party B: [payment delivery information]

Offices

The Office of Party A for the Transaction is: Royal Bank of Canada
[contact details]

The Office of Party B for the Transaction is: [counterparty contact details]

This Confirmation may be executed and delivered in counterparts (including by facsimile transmission) or be created by an exchange of telexes or by an exchange of electronic messages on an electronic messaging system, which in each case upon your confirmation in the manner prescribed hereunder, will be deemed for all purposes to be a legally binding Transaction.

Please confirm that the foregoing correctly sets forth the terms of our agreement by signing in the space provided below and returning same to us by facsimile transmission, or send to us within two (2) Business Days a letter by facsimile transmission or telex or electronic messaging system similar to this letter which sets forth the material terms of the foregoing transaction to which this Confirmation relates and which indicates your agreement to those terms.

Yours sincerely,
Royal Bank of Canada

Confirmed as of the date first written by:
[counterparty name]

[SIGNATURE1]

[name]
[title of authorized signatory]

Authorized Signing Officer

Authorized Signing Officer