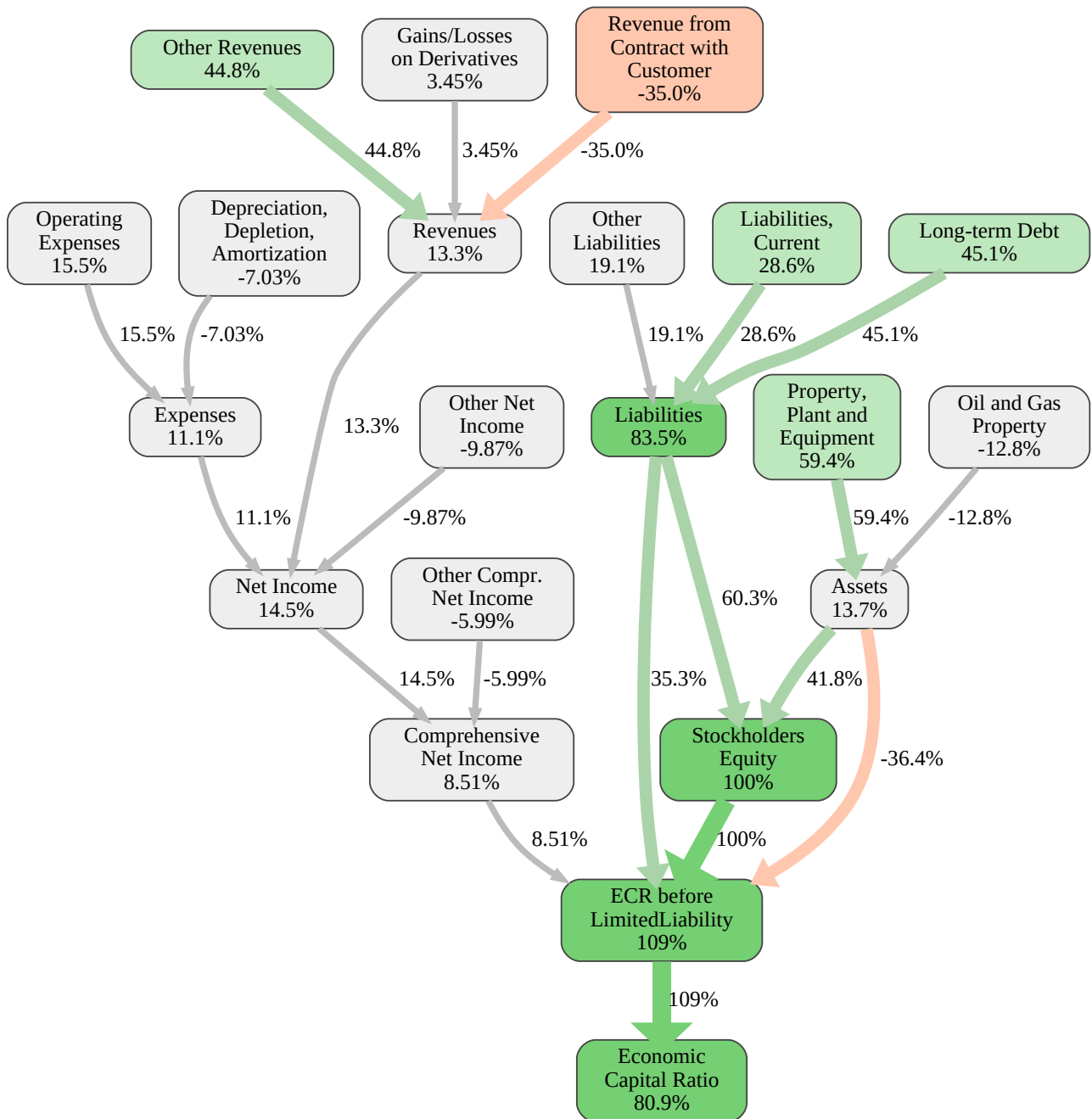




The relative strengths and weaknesses of Baytex Energy USA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Baytex Energy USA INC compared to the market average is the variable Stockholders Equity, increasing the Economic Capital Ratio by 100% points. The greatest weakness of Baytex Energy USA INC is the variable Revenue from Contract with Customer, reducing the Economic Capital Ratio by 35% points.

The company's Economic Capital Ratio, given in the ranking table, is 183%, being 81% points above the market average of 102%.

Input Variable	Value in 1000 USD
Assets, Current	186,151
Cost of Goods and Services Sold	23,647
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	131,657
Gains/Losses on Derivatives	0
General and Administrative Expense	66,529
Liabilities, Current	268,882
Long-term Debt	0
Oil and Gas Property	0
Operating Expenses	45,402
Other Assets	7,109
Other Compr. Net Income	-58,692
Other Expenses	36,532
Other Liabilities	0
Other Net Income	-145,765
Other Revenues	579,491
Property, Plant and Equipment	1,383,348
Revenue from Contract with Customer	0
Taxes	31,041

Output Variable	Value in 1000 USD
Liabilities	268,882
Assets	1,576,608
Revenues	579,491
Expenses	334,808
Stockholders Equity	1,307,726
Net Income	98,918
Comprehensive Net Income	40,226
ECR before Limited Liability	183%
Economic Capital Ratio	183%