

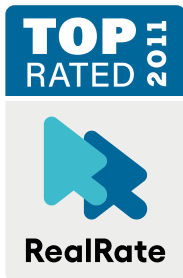
The relative strengths and weaknesses of Baytex Energy USA INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Baytex Energy USA INC compared to the market average is the variable Long-term Debt, increasing the Economic Capital Ratio by 29% points. The greatest weakness of Baytex Energy USA INC is the variable Revenues, reducing the Economic Capital Ratio by 8.1% points.

The company's Economic Capital Ratio, given in the ranking table, is 201%, being 78% points above the market average of 123%.

Input Variable	Value in 1000 USD
Assets, Current	214,340
Cost of Goods and Services Sold	0
Deferred Tax Liab., Net	0
Depreciation, Depletion, Amortization	134,700
Gains/Losses on Derivatives	0
General and Administrative Expense	58,383
Liabilities, Current	106,994
Long-term Debt	0
Oil and Gas Property	0
Operating Expenses	50,350
Other Assets	24,676
Other Compr. Net Income	930
Other Expenses	73,276
Other Liabilities	0

Output Variable	Value in 1000 USD
Liabilities	106,994
Assets	1,944,600
Revenues	254,438
Expenses	330,626
Stockholders Equity	1,837,606
Net Income	19,667
Comprehensive Net Income	20,597
Economic Capital Ratio	201%



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Baytex Energy USA INC
Rank 3 of 40



Input Variable	Value in 1000 USD
Other Net Income	95,855
Other Revenues	254,438
Property, Plant and Equipment	1,705,584
Revenue from Contract with Customer	0
Taxes	13,917