

EQUALIZATION STEERING COMMITTEE

January 7, 2015

Crude Equalization Scale Change

Effective with February 2015 production, the Equalization Steering Committee is retaining the current equalization scale. The equalization scale penalty factors are calculated by one member of the Equalization Steering Committee and independently verified by no fewer than two additional members of the Committee. The calculated information is consistent with and based on the existing approved procedures.

New Crude Equalization Penalties Effective:

February 1st, 2015*

Density (Kg/m³)	Cdn\$/ m³ per Kg/m³
< 800	\$0.49
800 – 825	\$0.00
> 825	\$0.49

Sulphur (%wt)	Cdn\$/ m³ per 0.1wt% Sulphur
< 0.5	(\$1.38)
> 0.5	\$1.38

On Behalf of the Equalization Steering Committee

Greg Warnock and Rob Slavich
Chairs

*NOTE: On December 17, 2014 industry voted to carry forward the current equalization scale indefinitely with an annual review.