

EQUALIZATION STEERING COMMITTEE

January 13, 2020

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

December 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.41 \$Cdn / m3 per kg/m3
Calculated Density 922.6 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 474.73 \$Cdn / m3
Heavy Allowance Price: \$ 312.34 \$Cdn / m3
Enbridge Reference Temperature: 8.98 Celsius
Average Condensate Density: 741.8 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

December 11, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

November 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.28 \$Cdn / m3 per kg/m3
Calculated Density 925.4 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 456.27 \$Cdn / m3
Heavy Allowance Price: \$ 339.60 \$Cdn / m3
Enbridge Reference Temperature: 11.50 Celsius
Average Condensate Density: 736.8 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

November 14, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

October 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.12 \$Cdn / m3 per kg/m3
Calculated Density 929.5 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 389.46 \$Cdn / m3
Heavy Allowance Price: \$ 334.61 \$Cdn / m3
Enbridge Reference Temperature: 14.73 Celsius
Average Condensate Density: 739.3 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

October 11, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

September 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.20 \$Cdn / m3 per kg/m3
Calculated Density 932.8 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 446.15 \$Cdn / m3
Heavy Allowance Price: \$ 359.24 \$Cdn / m3
Enbridge Reference Temperature: 17.75 Celsius
Average Condensate Density: 730.7 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

September 12, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

August 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.17 \$Cdn / m3 per kg/m3
Calculated Density 933.4 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 424.65 \$Cdn / m3
Heavy Allowance Price: \$ 350.19 \$Cdn / m3
Enbridge Reference Temperature: 18.26 Celsius
Average Condensate Density: 729.9 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

August 13, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

July 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.15 \$Cdn / m3 per kg/m3
Calculated Density 931.5 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 426.43 \$Cdn / m3
Heavy Allowance Price: \$ 359.91 \$Cdn / m3
Enbridge Reference Temperature: 16.52 Celsius
Average Condensate Density: 733.7 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

July 10, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

June 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.19 \$Cdn / m3 per kg/m3
Calculated Density 928.6 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 420.26 \$Cdn / m3
Heavy Allowance Price: \$ 339.91 \$Cdn / m3
Enbridge Reference Temperature: 14.00 Celsius
Average Condensate Density: 738.7 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

June 13, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

May 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.08 \$Cdn / m3 per kg/m3
Calculated Density 924.7 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 479.66 \$Cdn / m3
Heavy Allowance Price: \$ 437.37 \$Cdn / m3
Enbridge Reference Temperature: 10.53 Celsius
Average Condensate Density: 746.0 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

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* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

May 10, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

April 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.16 \$Cdn / m3 per kg/m3
Calculated Density 921.5 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 510.40 \$Cdn / m3
Heavy Allowance Price: \$ 438.89 \$Cdn / m3
Enbridge Reference Temperature: 8.00 Celsius
Average Condensate Density: 744.3 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

<https://www.industryeq.ca/contact/>

* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

April 11, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

March 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.15 \$Cdn / m3 per kg/m3
Calculated Density 920.3 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 465.89 \$Cdn / m3
Heavy Allowance Price: \$ 394.99 \$Cdn / m3
Enbridge Reference Temperature: 7.50 Celsius
Average Condensate Density: 733.5 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

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* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

March 12, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

February 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.14 \$Cdn / m3 per kg/m3
Calculated Density 919.8 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 435.68 \$Cdn / m3
Heavy Allowance Price: \$ 368.12 \$Cdn / m3
Enbridge Reference Temperature: 7.50 Celsius
Average Condensate Density: 726.2 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

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* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

<https://www.industryeq.ca/eq-documentation/>

See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change took effect for January 2019 condensate equalization.

EQUALIZATION STEERING COMMITTEE

February 12, 2019

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (December 2014), the following information is to be used in the quality differential calculations for the production month of:

January 2019

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: \$ 0.22 \$Cdn / m3 per kg/m3
Calculated Density 920.8 kg / m3

SUMMARY INPUT

The variables used in the calculation of the density slope are as follows:

Condensate Allowance Price: \$ 367.29 \$Cdn / m3
Heavy Allowance Price: \$ 275.93 \$Cdn / m3
Enbridge Reference Temperature: 7.74 Celsius
Average Condensate Density: 737.8 kg / m3

ADDITIONAL INFORMATION

¹ Sulphur: \$ 1.38 \$Cdn / m3 per 0.1 wt%

All quality adjustments should be calculated using the following reference values:

* Deemed C4- Less than or equal to 5.0 vol% = no penalty
 Greater than 5.0 vol% = zero value
Density: 750.0 kg / m3
Sulphur: 0.2 wt%

For any clarification pertaining to this matter, please feel free to contact members of the Equalization Steering Committee.

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* Effective February 2013 production, the butane valuation in the condensate stream WADF calculation has been amended.

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See notice in *Change to Butane Valuation in Stream WADF Calculation* link.

^[1] Effective February 1, 2015, the sulphur penalty is 1.38 \$Cdn/m³ per 0.1 wt% sulphur. On December 17, 2014 industry voted to carry forward the current crude equalization scale indefinitely with an annual review.

^[2] **NEW:** On August, 2018 industry voted to update the shrinkage equation to API 12.3 and to update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool. The change would take effect for January 2019 condensate equalization.