EQUALIZATION STEERING COMMITTEE

June 9, 2026

Condensate Equalization Data

On behalf of the industry Equalization Steering Committee and per the Condensate Equalization Procedures (May 2026), the following information is to be used in the quality differential calculations for the production month of:

May 2026

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope: $ 0.51 $Cdn / m3 per kg/m3

Calculated Density 924.5 kg / m3

SUMMARY INPUT

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

Condensate Allowance Price:	$	920.14	$Cdn / m3
Heavy Allowance Price:	$	708.55	$Cdn / m3
Enbridge Reference Temperature:		10.53	Celsius
Average Condensate Density:		742.7	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 $Cdn/$m^3$ 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] Effective January 2019 production, model update: on August, 2018 industry voted to update the shinkage equation to API 12.3 and update the Heavy Allowance Price basis to include Enbridge Edmonton Dilbit Pool.

[3] Effective May 2020 production: in accordance with industry vote in May 2020 on adjustments to address the effects of negative pricing. 1. In the event of a negative Condensate allowance price, the Deemed Butane penalty for that month will be set at zero. 2. In the event of negative condensate/heavy price differential, the density penalty will be set at zero for that month.

[4] Effective February 2023 production: in accordance with industry vote in December 2022, the Equalization Procedures Guide was updated and changes took effect for the production month of February 2023.

[5] Effective October 2024 production: in accordance with industry vote in September 2024, the Equalization Procedures Guide was updated and changes took effect for the production month of October 2024.

[6] **NEW:** Effective May 2026 production: in accordance with industry vote in April 2026, the Equalization Procedures Guide was updated and changes will take effect for the production month of May 2026. The approved document can be downloaded from the www.industryeq.ca website.