Current Year Equalization Data

As of November 2026

Light Crude EQ Factors				Condensate EQ Data						
Year		**Density EQ Factor** $/m3 per kg/m3	**Sulphur EQ Factor** $/m3 per 0.1wt%Sul	**C5+ Price** $	**Hvy Price** $	**Ref T** °C	**Avg C5+ Density** kg/m^3	**Calculated Blend Density** kg/m^3	**Density EQ Factor** $/m3 per kg/m3	**Sulphur EQ Factor** $/m3 per 0.1wt%Sulphur
2026	**Jan**	0.49	1.38	522.51	402.80	7.74	753.4	921.8	**0.31**	1.38
2026	**Feb**	0.49	1.38	545.33	426.11	7.50	743.7	920.9	**0.29**	1.38
2026	**Mar**	0.49	1.38	774.99	647.15	7.50	744.4	920.9	**0.30**	1.38
2026	**Apr**	0.49	1.38	826.56	734.36	8.00	744.2	921.5	**0.19**	1.38
2026	**May**	0.49	1.38	920.14	708.55	10.53	742.7	924.5	**0.51**	1.38
2026	**Jun**	0.49	1.38	746.78	572.62	14.00	742.6	928.8	**0.43**	1.38
2026	**Jul**	0.49	1.38	637.97	588.27	16.52	739.2	931.7	**0.09**	1.38
2026	**Aug**	0.49	1.38	691.56	590.34	18.26	742.6	934.0	**0.23**	1.38
2026	**Sep**	0.49	1.38	837.74	698.56	17.75	745.3	933.5	**0.33**	1.38
2026	**Oct**	0.49	1.38	874.81	708.64	14.73	736.6	929.2	**0.38**	1.38
2026	**Nov**	0.49	1.38							1.38
2026	**Dec**	0.49	1.38							1.38

NOTES:

NOTES FOR CRUDE EQ:

The information contained in this file is collected from the semiannual Crude EQ letter and it may contain inaccuracies or typographical errors.

Nomenclature

Density	Penalty slope ($Cdn/m3 per kg/m3) calculated according to Crude EQ methodology.
Sulphur	Penalty slope ($Cdn / m3 per 0.1 wt% Sulphur) calculated according to Crude EQ methodology.

NOTES FOR CONDENSATE EQ:

The information contained in this file is collected from the monthly Condensate EQ letter and it may contain inaccuracies or typographical errors.

Nomenclature

C5+ Price	Condensate allowance Price ($Cdn/m3). Source: Enbridge.
C4 Price *	Butane Price ($Cdn/m3). Arithmetic average Edmonton Posters currently Shell, Spectra and Keyera
Hvy Price	Heavy allowance Price ($Cdn/m3) volumetric weighted average. Source: Enbridge.
Ref T	Monthly average Enbridge Reference temperature (°C). Source: Enbridge.
Avg C5+ Density	Volumetric Weighted Average Enbridge Edmonton Condensate receipts (CRW) (kg/m3). Source: Enbridge.
Density EQ Factor	Penalty slope ($Cdn/m3 per kg/m3) calculated according to Condensate EQ methodology.
Sulphur EQ Factor	Penalty slope ($Cdn / m3 per 0.1 wt% Sulphur) calculated according to Crude EQ methodology.

* Effective February 2013 production month - no longer track butane price

* Effective January 2019 production month - Condensate EQ Model Update: 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.

*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.

* Effective February 2023 production: in accordance with industry vote in December 2022, the Equalization Procedures Guide was updated and changes will take effect for the production month of February 2023.

* Effective October 2024 production: in accordance with industry vote in September 2024, the Equalization Procedures Guide was updated and changes will take effect for the production month of October 2024.

* 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.

* Effective October 2026 production, and in accordance with the June 2026 industry vote, the Equalization Procedures Guide was updated to reflect the approved Thermal/Conventional Factor (86%/14%). The document is available for download at www.industryeq.ca.