EQUALIZATION STEERING COMMITTEE

November 10, 2026

Condensate Equalization Data

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

October 2026

SUMMARY OUTPUT

Based on the model inputs, the Equalization results are:

Density Slope:	**$ 0.38**	**$Cdn / m3 per kg/m3**
Calculated Density	929.2	kg / m3

SUMMARY INPUT

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

Condensate Allowance Price:	$	874.81	$Cdn / m3
Heavy Allowance Price:	$	708.64	$Cdn / m3
Enbridge Reference Temperature:		14.73	Celsius
Average Condensate Density:		736.6	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] 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.

[7] **NEW: 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.