

Intro to Gas & Oil Sales & Transportation Contract Terms

A Seminar to Enhance Understanding of Agreements
8 hours of CPE credit are awarded

The objective of this 1 day program is to provide an overview of natural gas and oil marketing objectives, considerations, sale and transportation contract provisions. A limited review of the fundamentals of natural gas and oil industry operations and facilities is provided to establish a basis for understanding commercial practices.

Who Should Attend:

Accountants, Managers, Operations, Audit and Government personnel who have responsibility for interpreting and acting upon contracts and in the natural gas and crude oil arena.

Prerequisites: A basic understanding of natural gas terminology and energy industry processes and procedures or attendance in Introduction to Midstream

Advance Preparation Required: None

Program Level: Basic to Intermediate

CPE Awarded: 8 hours

Delivery Method: Instructor live, interactive

Field of Study: Specialized Knowledge

Learning Objectives: Upon completion of this course, participants will be able to:

- Interpret and utilize the key ideas and objectives of typical gas and oil sales contracts
- Interpret and apply the basics to the changing nature of the natural gas and oil industry

Key Topics and Objectives:

- Introduction to US Natural Gas Industry-macro overview
- Natural Gas Physical Distribution Network
- Gathering, treating and processing
- Transmission and storage
- Title vs custody transfer
- Natural gas marketing objectives and considerations
- Natural gas sale contract terms
- Natural gas transportation contract terms
- Tariffs-regulated transporters
- Transportation services agreement terms
- Unregulated gathering/treating/processing service agreements
- Natural gas sale price mechanisms
- Example gas sale contract
- Dynamic nature of natural gas market
- Crude oil gathering and stabilization
- Lease measurement of oil/condensate production
- Crude oil sale price mechanisms
- Quality and location basis differentials
- Example crude oil sale contract



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