

# INTRODUCTION TO GAS & OIL SALE & TRANSPORTATION CONTRACT TERMS

A 1-day Program

Up to 8 hours of CPE Credit are awarded

**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 arenas

**Prerequisites:**

- You should be an accountant, at least by training – **and** -
- Have a basic understanding of oil and gas terminology and energy industry processes and procedures

**Advance Preparation:** None

**Program Level:** Basic

**Delivery Method:** Group Live, Group Internet

**Based Field of Study:** Specialized Knowledge

**Upon Completion of this Program 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 Covered:**

- Natural gas and oil marketing objectives and considerations
- Introduction to US natural gas industry-macro overview
- Natural gas physical distribution network
- Gathering, treating and processing
- Unregulated gathering/treating/processing service agreements
- Natural gas sale contract terms
- Natural gas sale price mechanisms
- Example gas sale contract
- Dynamic nature of natural gas market
- NGL contract terms
- Gas transmission and storage
- Title vs custody transfer
- Natural gas transportation contract terms
- Tariffs-regulated transporters
- Transportation services agreement terms
- 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



**Registration Instructions:**

Visit us online at [PDX Calendar](#). Click on register now next to any class and it will take you to a secure site where you can register and pay safely with a credit card. For other registration//payment options, please contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu). For information about quality programs offered on-site and adapted for your company, contact Jim Hoffman at 214.763.9644 or via email [james.hoffman2@unt.edu](mailto:james.hoffman2@unt.edu) for more details.

**Refund//Cancellation Policy:**

- Cancellations ~ A participant may receive a full refund by providing to PDX written cancellation 10 or more business days prior to the starting date of the program. No refunds will be granted within 10 business days of the starting date of the program. No refunds will be granted after the start of the program.
- Substitutions ~ Substitutions are accepted at any time up to and including the starting date of the program. For more information regarding refund, substitutions and/or program cancellation policies, please contact Tami Russell at [tamara.russell@unt.edu](mailto:tamara.russell@unt.edu).

**Complaint Resolution Policy:**

PDX will make every effort to resolve complaints within a reasonable amount of time and in a confidential manner. A formal complaint must be submitted in writing and must set forth a statement of the facts and the specific remedy sought. Submit complaints to:

Samantha Nikolai

Director

PDX/DSI

1155 Union Circle #305101

Denton, TX 76203

[samantha.nikolai@unt.edu](mailto:samantha.nikolai@unt.edu)