

Indian Oil Valuation Negotiated Rulemaking Committee

Meeting 4, September 5-6, 2012
Building 85 Auditorium, Denver Federal Center, Lakewood Colorado

Wednesday, September 5, 2012, 9:00 AM – 5:00 PM

Caucuses: Tribes/Allottees/Government and Industry (9:00 am to 10:00 am)
(Opportunity for groups to discuss any observations since the last meeting)

Welcome, Recap of Previous Discussions and Agenda Review (10:00 am)

Overview of Concept A: Traditional ONRR-Calculated Major Portion Methodology
(Presentation, questions/answers and initial discussion on what the Committee likes about the concept and their concerns)
John Barder, ONRR

Overview of Concept B: Higher of Gross Proceeds or an Index Price Methodology Based on NYMEX
Higher of Gross Proceeds or Index Price Methodology Based on NYMEX Calendar Month Average (CMA) Adjusted for a Fixed Location and Quality Differential
(Presentation, questions/answers and initial discussion on what the Committee likes about the concept and their concerns)
John Barder, ONRR

Break

Overview of Concept C: Index Priced Methodology Based on NYMEX
Index Price Methodology Based on NYMEX Calendar Month Average (CMA), Adjusted for the Roll (if applicable), Adjusted to the Nearest Market Center with Like-Quality Crude, Less a Fixed Location and Quality Differential
(Presentation, questions/answers and initial discussion on what the Committee likes about the concept and their concerns)
Dan Riemer, American Petroleum Institute

Lunch (Box lunches will be brought in and group will eat together)

Discussion to Compare Concepts
(Large group discussion to identify areas where the concepts are similar and different)

Review of Key Interests and Concerns
(Tribes/allottees/government and industry caucuses to review key interests and concerns, followed by a

Insights and Wrap-up of Day 1

Thursday, September 6, 2012, 8:30 AM – 3:00 PM

Agenda Review for Day 2

Review of Initial Concepts and Discussion to Modify or Develop Additional Concepts (Group discussion)

Break

Caucuses to Discuss New or Modified Concepts

Lunch (Box lunches will be brought in and group will eat together)

Discussion on Concepts to Explore Further and Associated Next Steps

Break

Planning for the Next Meeting (Discussion)

- Agenda Topics for October 24-25 meeting
- Executive Committee and other ad hoc Committees

Public Comment Period, if Needed

Meeting Wrap-up