

## Oil Valuation – Suspension of OVE002 Errors

| Jurisdiction | Release/Revision Date | Location of Change in this Document | Comment   |
|--------------|-----------------------|-------------------------------------|---|
| SK           | May 7, 2015           | Purpose and Key Messages            | Correction of suspension to include March 2015 production month |
| SK           | March 2, 2015         | Purpose and Key Messages            | Suspension of errors extended one additional month.             |
| SK           | February 4, 2015      |                                     | Initial Release   |

**Audience:** All Saskatchewan Users

**Purpose:** To inform Industry that the Ministry of Economy (ECON) will be suspending the issuance of penalties relating to all OVE002 errors generated at the reporting deadline for the November 2014 to March 2015 production months, inclusive.

**Background:** On December 3, 2014, a change was implemented in Petrinex that resulted in some OVE002 errors being generated in situations where there should not be an error. As a result, ECON suspended the penalty assessment process related to all OVE002 errors at that time.

**Key Messages:** A Petrinex change to correct this problem has now been implemented in time for April 2015 production month reporting. The suspension of penalties associated with OVE002 errors will be lifted and the assessment of penalties will resume for all OVE002 errors that remain outstanding at the reporting deadline for the April 2015 production month.

Outstanding penalty invoices related to previous OVE002 errors remain payable.

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