

Oil Valuation – Updated Information Circular PR IC-09: Well-head Value of Crude Oil

Jurisdiction	Release/Revision Date	Location of Change in this Document	Comment
SK	January 09, 2018		Initial Release

Audience: All Saskatchewan Users

Purpose: To inform Industry that the Ministry of Economy (ECON) has updated the information circular PR IC-09. This document provides guidance related to the determination of Sales Price and Trucking Expenses that are to be reported to ECON within Oil Valuation functionality (i.e. OV RTP and OV Purchaser records).

Background: The IC-09 has been updated to provide industry with increased detail and clarity. Specifically, the following has been further defined or clarified:

- The distinction between Allowable Transportation Expenses, Trucking Expenses and allowable adjustments
- The definition of Sales Price
- The definition of Trucking Expenses
- The allowable Trucking Expenses
- ECON's methodology for determining the well-head price used for royalty/tax purposes

Key Messages: The information circular PR IC-09 has been updated to provide industry with increased detail and clarity.

The updated PR IC-09 can be found at <http://www.publications.gov.sk.ca/details.cfm?p=75629>

More information:

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