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## OIL SANDS INFORMATION BULLETIN 2017-06

**Subject: Revision to Post Payout End of Period Statement Reporting Template (Version 1.1)**

In the Post Payout End of Period Statement, Project Revenue is recalculated using the unit price that is applicable to the production quantity of the Project for the Period. (Information Bulletin 2012-01)

Pursuant to Section 32(5), *Oil Sands Royalty Regulation, 2009*, if the Third Party Disposition (TPD) Percentage for a Period is less than the Third Party Disposition Threshold for the Period the unit price is calculated in accordance with the following formula where the values in the calculation are based on the entire Period:

$$\text{Unit Price} = \frac{(\text{TC} - \text{HC}) + [(\text{NQ} \times \text{P}) + \text{CD}]}{\text{PQ}}$$

In situations where BVM applies, the 'P' in the above unit price calculation is the Bitumen Adjusted BVM Price for the Period and is the difference between the Bitumen at Hardisty Price for the Period and the BVM Transportation Allowance for the Period.

In the Post Payout End of Period Statement reporting template Version 1.0, only reported crude bitumen volumes that comprise NQ are used in the weighting of the Period average for the Bitumen at Hardisty Price and the BVM Transportation Allowance. This becomes an issue only when the reported volumes are blend volumes rather than crude bitumen volumes and they are subject to BVM valuation at the end of the Period.

Version 1.1 of the Post Payout End of Period Statement reporting template replaces Version 1.0 to correct this calculation issue. The Period values for the Bitumen at Hardisty Price and the BVM Transportation Allowance will now consider both reported crude bitumen and derived crude bitumen (i.e., reported blend volumes less reported diluent volumes) in the weighting for the Period average calculation.

All new or amended filings of the Post Payout End of Period Statements must use Version 1.1 of the reporting template going forward. Submissions not using this version of the reporting template will be rejected by the system.

Questions regarding this Information Bulletin may be directed to:

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