WEBINAR FORMAT FOR TODAY

People are attending a variety of ways:
• In person
• On the telephone – these attendees are using the LISTEN ONLY option
• On computers and mobile devices – these attendees had the opportunity to sign up to SPEAK during the public comment period

For those making comments today:
• If you registered to SPEAK, your name was put on a list
• You will be called on during the public comment period and your microphone will be unmuted at that time
• We ask that you keep your comments to two (2) minutes

For all others, your microphone will be remain muted throughout the meeting

If you are having technical difficulties email natalie.johnson@dnr.wa.gov
Board of Natural Resources

Product Sales & Leasing Division

Product Sales Program

July 5, 2022
Agenda

- June 2022 Results
- Fiscal Year 2022 Recap
- Fiscal Year 2023 Plan
- Current Proposed Sales (Action Item)
June 2022 Results

**SALES OFFERED**
- 13 sales
- 58.5 mmbf
- $XX million
- $XXX/mbf

**SALES SOLD**
- XX sales
- XX mmbf
- $XX million
- $XXX/mbf
- Avg Bids:X
### FY 2022 Volume Update

**Total Planned**

**FY 2022 Volume:** 564 mmbf  
**Total Offered/Sold:** 435 mmbf/420 mmbf

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<table>
<thead>
<tr>
<th>Quarter</th>
<th>Planned</th>
<th>Offered</th>
<th>Sold</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Quarter</td>
<td>80</td>
<td>80</td>
<td>74</td>
</tr>
<tr>
<td>2nd Quarter</td>
<td>175</td>
<td>128</td>
<td>120</td>
</tr>
<tr>
<td>3rd Quarter</td>
<td>174</td>
<td>107</td>
<td>115</td>
</tr>
<tr>
<td>4th Quarter</td>
<td>135</td>
<td>120</td>
<td>112</td>
</tr>
</tbody>
</table>

**Planned Volumes based on 6-16-2020 internal tracking**  
**Sold volumes include FY2021 reoffer volume**

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1 auction left in June on 6/21

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Planned Offered Sold Planned Offered Sold Planned Offered Sold Planned Offered Sold

1st Quarter 2nd Quarter 3rd Quarter 4th Quarter

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**Planned Offered Sold**

<table>
<thead>
<tr>
<th></th>
<th>1st Quarter</th>
<th>2nd Quarter</th>
<th>3rd Quarter</th>
<th>4th Quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Planned</td>
<td>80</td>
<td>175</td>
<td>174</td>
<td>135</td>
</tr>
<tr>
<td>Offered</td>
<td>80</td>
<td>128</td>
<td>107</td>
<td>120</td>
</tr>
<tr>
<td>Sold</td>
<td>74</td>
<td>120</td>
<td>115</td>
<td>112</td>
</tr>
</tbody>
</table>
## Fiscal Year 2022

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Offered</th>
<th>Sold</th>
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</thead>
<tbody>
<tr>
<td>1st Quarter</td>
<td>$27</td>
<td>$30</td>
</tr>
<tr>
<td>2nd Quarter</td>
<td>$410</td>
<td>$40</td>
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<tr>
<td>3rd Quarter</td>
<td>$396</td>
<td>$47</td>
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<tr>
<td>4th Quarter</td>
<td>$37</td>
<td>$43</td>
</tr>
</tbody>
</table>

### Per MBF Value

- **1st Quarter**: Offered = $27, Sold = $30
- **2nd Quarter**: Offered = $410, Sold = $40
- **3rd Quarter**: Offered = $396, Sold = $47
- **4th Quarter**: Offered = $37, Sold = $43

**1 auction left in June on 6/21**
Looking ahead to FY 2023

Planned Volumes based on 6-18-2021 internal tracking

FY 2023 Outlook

Total Planned
FY 2023 Volume:
WS  474 mmbf
ES   66 mmbf

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Planned WS mmbf</th>
<th>Planned ES mmbf</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Quarter</td>
<td>26</td>
<td>20</td>
</tr>
<tr>
<td>2nd Quarter</td>
<td>72</td>
<td>11</td>
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<tr>
<td>3rd Quarter</td>
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<td>4</td>
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<tr>
<td>4th Quarter</td>
<td>129</td>
<td>25</td>
</tr>
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</table>
Current Proposed Sales

**Total Proposal**

- 15 sales
- 56.0 mmbf
- $XX million*
- $XXX/mbf*

*Delivered values

Recommend all sales be approved for auction