WEBINAR FORMAT FOR TODAY

People are attending in 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 kenny.ocker@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

<table>
<thead>
<tr>
<th>SALES OFFERED</th>
<th>SALES SOLD</th>
</tr>
</thead>
<tbody>
<tr>
<td>13 sales</td>
<td>12 sales</td>
</tr>
<tr>
<td>58.5 mmbf</td>
<td>53.5 mmbf</td>
</tr>
<tr>
<td>$18.3 million</td>
<td>$19.9 million</td>
</tr>
<tr>
<td>$314/mbf</td>
<td>$370/mbf</td>
</tr>
<tr>
<td></td>
<td>Avg Bids: 1.6</td>
</tr>
</tbody>
</table>
### FY 2022 Volume Update

**Total Planned**  
*FY 2022 Volume: 564 mmbf*

**Total Offered/Sold:** 435 mmbf/424 mmbf

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

*Planned Volumes based on 6-16-2020 internal tracking*  
*Sold volumes include FY2021 reoffer volume*
Fiscal Year 2022

Cumulative Total
$179.6 million
$418/mbf

<table>
<thead>
<tr>
<th>Quarter</th>
<th>Offered</th>
<th>Sold</th>
<th>Per MBF Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st Quarter</td>
<td>$27</td>
<td>$30</td>
<td>$40</td>
</tr>
<tr>
<td>2nd Quarter</td>
<td>$40</td>
<td>$394</td>
<td>$394</td>
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<tr>
<td>3rd Quarter</td>
<td>$37</td>
<td>$47</td>
<td>$47</td>
</tr>
<tr>
<td>4th Quarter</td>
<td>$47</td>
<td>$44</td>
<td>$44</td>
</tr>
</tbody>
</table>

Cumulative Total: $418/mbf
Looking ahead to FY 2023

**FY 2023 Volume:**
- **WS** 498 mmbf
- **ES** 66 mmbf

Planned Volumes based on 6-18-2021 internal tracking
Current Proposed Sales

Total Proposal

- 13 sales
- 52.6 mmbf
- $15.4 million*
- $292/mbf*

*Delivered values

Recommend all sales be approved for auction