

MIDSTREAM 101

What does "midstream" cover?

- Upstream: Exploration and production
- Midstream: Transportation
 Storage
 Processing
 Marketing
- Downstream: Finished products Marketing and distribution

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- Oil: Produced at the wellhead and aggregated in storage tanks or central tank batteries
- **Gas**: Produced at the wellhead and aggregated via points of interconnection with a larger pipeline network

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Gathering vs. Transportation		
• Gathering:	The process of collecting gas from one or more wellheads and its relatively short movement downstream where it is aggregated for further movement	
• Transportation:	Movement of accumulated quantities of oil/gas to one or more downstream points	5
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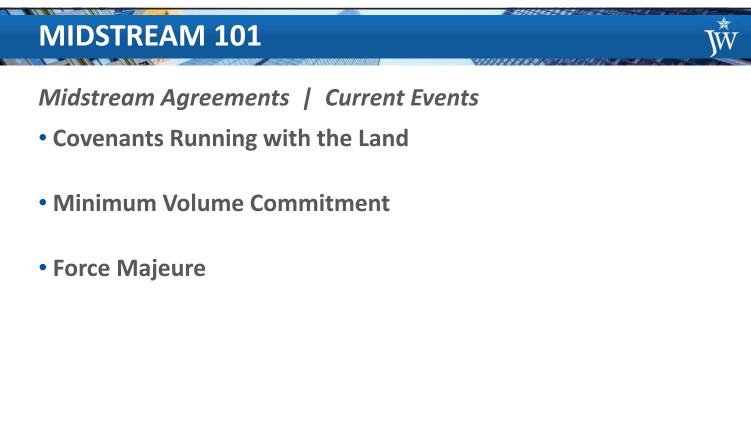
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Common Midstream Agreements

- Gathering Agreements
- Transportation Agreements
- Storage Agreements
- Terminaling Agreements
- Processing Agreements
- Balancing Agreements
- Capacity Release Agreements
- Equipment Lease Agreements

- Facilities Construction Agreements
- Fractionation Agreements
- Gas Lift Agreements
- Operation and Maintenance (O&M) Agreements
- Purchase and Sale Agreements

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Title search: Midstream 101: A Primer on Understanding Midstream Contracts and Identifying Key Issues

Also available as part of the eCourse <u>Answer Bar: Oil, Gas and Energy Agreements and Contracting Essentials</u>

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