



## Montana Petroleum Association

August 31, 2011

*Paul Miller, TransCanada*

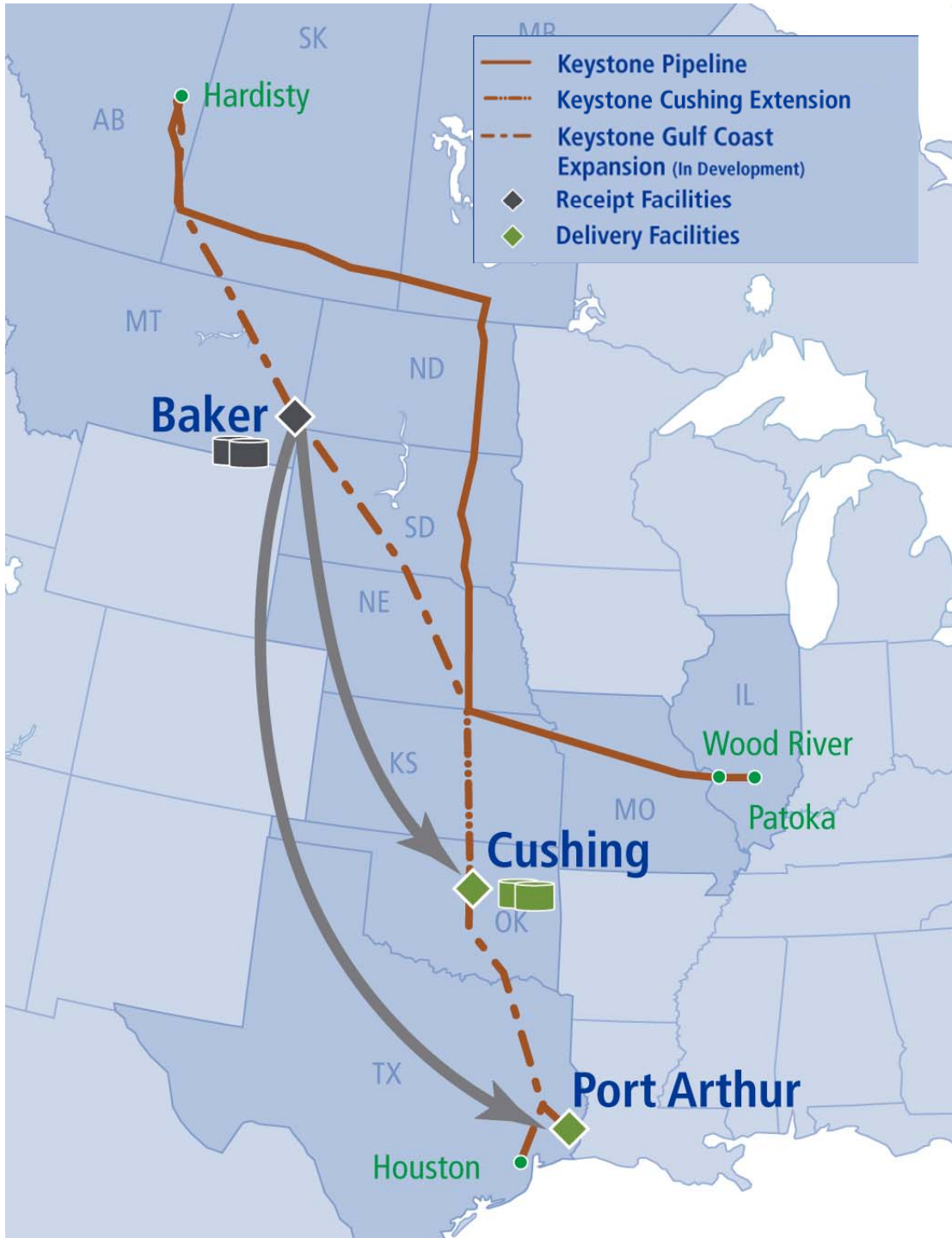


# Forward-Looking Information



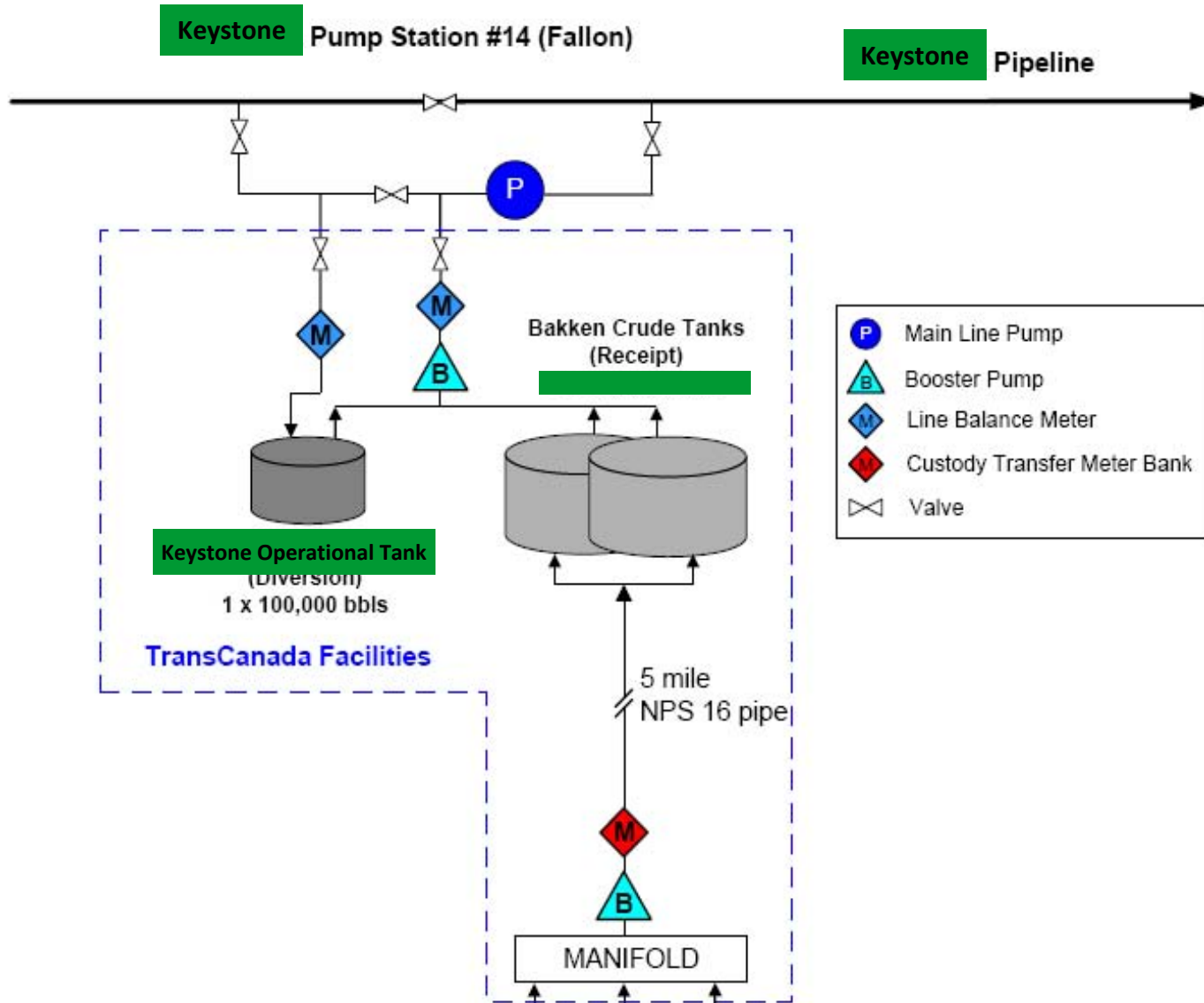
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# Bakken Marketlink



- Successful Open Season
- Secured 65,000 Bpd
- Target in-service 2013

# Bakken Marketlink Baker Facilities



# Houston Lateral



- Target in-service 2014
- Refining capacity of 1.5 million bpd
- Light and medium crude market
- Included in DOS scope



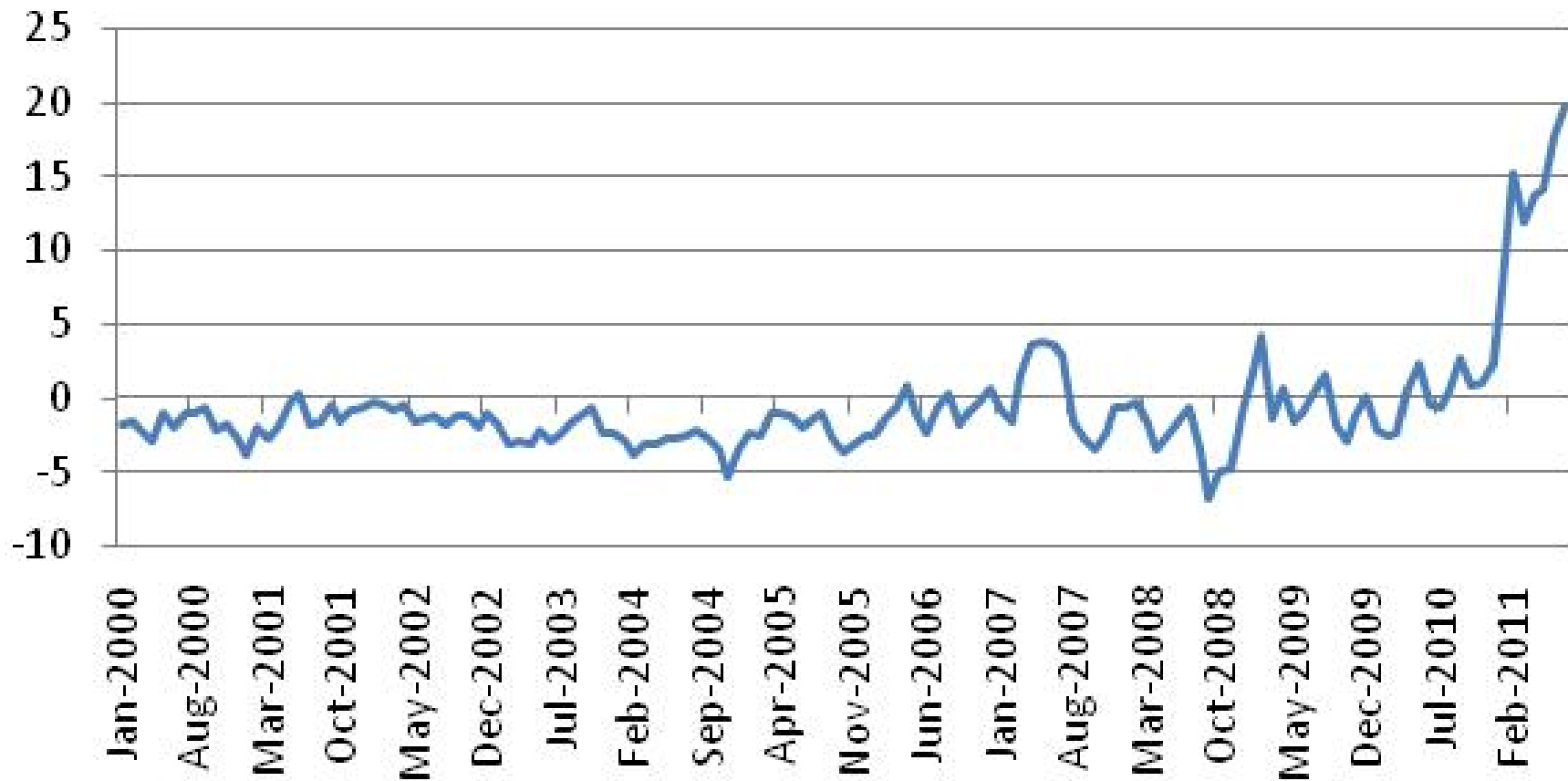
# Cushing Marketlink

- **Cushing Crude Oil Storage Hub**
- Largest in North America
- Exit pipeline capacity constrained
- **Cushing Marketlink Project**
- Successful Open Season to Port Arthur
- Seeking interest to Houston
- In Service 2013
- Reconnects Cushing with market
- First direct link to USGC

# Pricing Dynamics



## Brent - WTI Differential





## Keystone Gulf Coast Expansion

- Hardisty, AB to Port Arthur, TX
- Canadian regulatory approval received Q1 2010
- Ready to proceed following U.S. regulatory approval
- Shovel ready project
  - Material Ordered
  - Contracts Awarded
  - Land Acquisition
- Anticipate Presidential Permit by Year End

# Keystone XL U.S. Regulatory Update



- **April 2010: Received favorable draft environmental impact statement (DEIS)**
- **March 2011: U.S. Department of State (DOS) announced final stages of review**
- **April 2011: Received favorable supplemental DEIS**
- **August 26, 2011: Received favorable Final Environmental Impact Statement (FEIS)**
- **August 26, 2011: National Interest Determination period underway**
- **Presidential Permit expected Q4 2011**

# Keystone XL Regulatory Timeline



	<i>Keystone</i>	<i>Alberta Clipper</i>	<i>KXL</i>
Application	4/16/06	5/15/07	9/19/08
NOI	5.5 months	2.5 months	4.5 months
DEIS	16 months	19 months	19 months
FEIS	21 months	23 months	August 2011 (35 months)
ROD/NID	22 months	26 months	~November 2011 (38 months)
Pres. Permit	3/11/08 (23 months)	8/20/09 (27 months)	~December 2011 (39 months)

# National Interest Determination



- **Environmental Impacts (FEIS)**
- **Security of Supply**
- **Supply Diversity**
- **Foreign Policy**
- **Economic Benefits**

## Economic Benefit – U.S.



- **\$20 billion in spending**
- **20,000 jobs**
- **118,000 person years of employment**
- **\$5 billion in property taxes**

## Economic Benefit – Montana



- **\$421 million in spending**
- **5,500 person years of employment**
- **\$60 million of annual property tax**
- **Market access for Montana Producer**

## Keystone XL Next Steps



- **FEIS: Issued August 26, 2011**
- **National Interest Determination: August 26 to November 25**
- **Public Comment Period: September 2 to October 9**
- **Public Meetings: September 26 to October 7**
- **Presidential Permit: December 2011**

# Keystone XL Comment Period



**Open House** – Tuesday September 27, 2011  
4:30pm to 10:00pm

## **Dawson Community College**

Toepke Center Auditorium

300 Community Drive

Glendive, Montana 59330

# Keystone XL Written Comments



**Written Comments to:**

**Online at:** [www.keystonepipeline-xl.state.gov](http://www.keystonepipeline-xl.state.gov)

**By Email at:** [keystonexl@cardno.com](mailto:keystonexl@cardno.com)

**By Fax at:** 206-269-0098

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# TransCanada Oil Pipelines



**Questions?**