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North American Deals & Finance | Kimbell closes Midland buy, issues oilier updated guidance

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Conoco nabs Total's Surmont stake for \$3B, imperiling Suncor deal

ConocoPhillips announced May 26 that it is exercising its preemption right to acquire the remaining 50% WI in its operated Surmont steam-assisted gravity drainage project from TotalEnergies for C\$4 billion (\$3 billion). Conoco could also be on the hook for up to C\$440 million of contingent payments over a five-year term based on WCS pricing once the deal closes in H2. The move undercuts Suncor's acquisition of Total's Canadian upstream assets for C\$5.5 billion that was announced in late April, potentially leading to that deal's cancellation.

"Long-life, low sustaining capital assets like Surmont play an important role in our deep, durable and diverse low cost of supply portfolio," ConocoPhillips chairman and CEO Ryan Lance said. "Upon close, we look forward to leveraging our position as 100% owner and operator of Surmont to further optimize the asset while progressing toward our overall interim and long-term emissions intensity objectives. We will remain on track to achieve our previously announced accelerated GHG intensity reduction target of 50-60% by 2030, using a 2016 baseline." [Read more...](#)

Will add \$600MM of FCF in 2024 at \$60/bbl WTI, inclusive of \$100MM annual capex.

Chevron doubles down on DJ with \$7.6B PDC deal

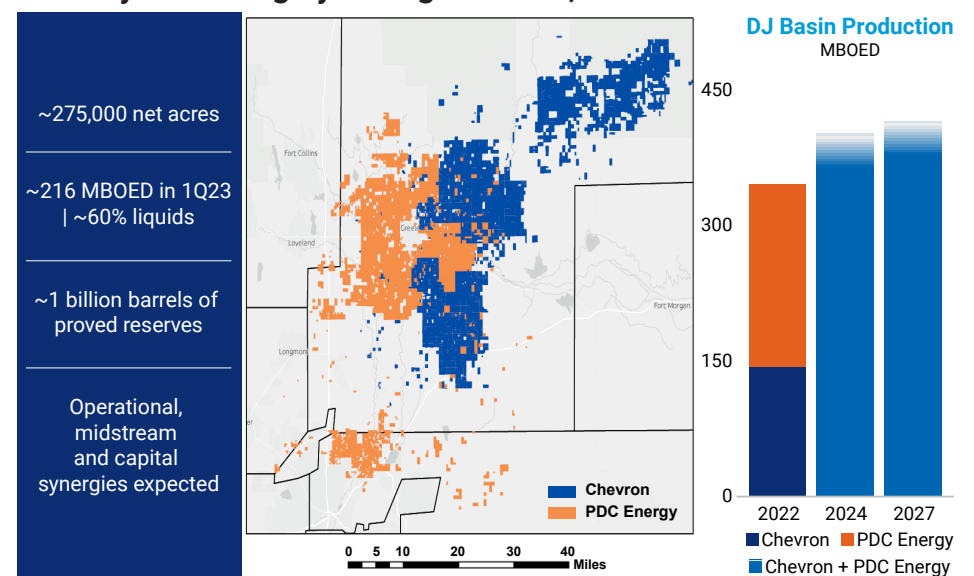
Chevron Corp. is acquiring PDC Energy Inc. in an all-stock transaction valued at \$7.6 billion, including debt. The supermajor said PDC brings strong free cash flow, low-breakeven production and development opportunities adjacent to its existing DJ Basin position, acquired in 2020 through the \$13 billion purchase of Noble Energy, as well as additional acreage to its leading Permian position.

The bulk of PDC's assets are in the DJ, where it holds 275,000 net acres primarily in Weld County, Colorado, with 1 Bboe of proved reserves and produced 216,000 boe/d (60% liquids) in Q1. Chevron CEO Mike Wirth said the assets are significantly derisked, as PDC's healthy inventory of permitted locations enables development at current levels in Weld County into 2028. PDC exited 2022 with more than 1,100 drilling permits and DUCs in the DJ, following the Colorado Oil and Gas Conservation Commission's approval of its 450-well Guanella comprehensive area plan in December.

Chevron is also picking up about 25,000 net acres in the Delaware Basin. Located in Reeves County, Texas, the acreage is HBP and yielded 28,000 boe/d (62% liquids) in Q1.

[Read more...](#)

PDC Buy Builds Highly Contiguous 600,000-Acre DJ Position



Source | Chevron 05/22/23 presentation via Enverus docFinder

Activity Index

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North American E&P

Eastern Regional Data (04/30/23-05/27/23)

Overview by State/Region	Permits	Δ	Spuds	Δ	Rigs	Δ	Operators	Δ
Illinois	-	-	-	-	3	-	-	-
Indiana	-	-	-	-	-	-	-	-
Kentucky	-	-	-	-	-	-	-	-
Michigan	3	▲ 1	1	▼ (3)	2	-	3	▲ 1
New York	1	▼ (1)	-	-	-	-	1	-
Ohio	1	▼ (6)	9	-	14	▲ 2	1	▼ (3)
Pennsylvania	57	▼ (29)	37	▲ 1	29	▲ 1	14	▼ (1)
Tennessee	-	▼ (2)	-	-	-	-	-	▼ (2)
West Virginia	5	▼ (11)	27	▲ 11	12	-	2	▼ (2)

New Permits by Formation	Last 4 Wk	Prev 4 Wk	Yr Ago	2 Yr Ago	Rigs
Marcellus	31	55	53	48	24
Bradford	8	11	15	1	2
Cooper	6	8	2	4	-
Utica	5	-	-	-	14
Point Pleasant	2	2	9	14	5
Others	15	39	62	64	15
Total	67	115	141	131	60

Top Counties by New Permits	Last 4 Wk	Prev 4 Wk	Yr Ago	2 Yr Ago	Rigs
Forest, PA	10	16	2	4	2
Bradford, PA	7	2	9	2	5
Westmoreland, PA	6	4	10	4	3
Armstrong, PA	5	-	6	9	-
McKean, PA	4	4	21	1	-
Fayette, PA	4	6	-	-	-
Greene, PA	4	18	3	1	1
Elk, PA	3	-	-	-	-
Susquehanna, PA	3	15	5	12	3
Cameron, PA	2	-	-	3	1

Top Operators by New Permits	Last 4 Wk	Prev 4 Wk	Yr Ago	2 Yr Ago	Rigs
Cameron Energy	10	-	-	4	-
EQT Corp.	7	19	5	3	3
Chesapeake Energy	7	1	3	13	5
CNX Resources	7	1	1	-	2
National Fuel Gas Co.	5	-	16	3	2
PennEnergy Resources	5	-	-	3	1
Southwestern Energy	3	5	6	6	4
Coterra Energy	3	15	5	7	3
Olympus Energy	3	4	3	4	1
SV ABS Interest Wetmore Project	2	-	-	-	-

Top Completions by IP24	Operator	County	Reservoir	Lateral (ft)	boe/d	Oil (%)
Marbaker #26HC	Chesapeake	Susquehanna, PA	Marcellus	12,542	7,323	0%
Marbaker #25HC	Chesapeake	Susquehanna, PA	Marcellus	12,850	6,343	0%
Marbaker #124HC	Chesapeake	Susquehanna, PA	Marcellus	13,537	6,025	0%
Eisaman #7H	Apex Energy	Westmoreland, PA	Marcellus	12,950	2,682	0%
Eisaman #6H	Apex Energy	Westmoreland, PA	Marcellus	13,760	2,502	0%

EOG reports 20-30% YOY drilling improvement in Utica Combo

Early drilling operations in the Utica Combo play unveiled by EOG Resources in November are seeing improvements from the “compounding effects of sharing technology across our multiple plays,” COO Llyod Helms Jr. said on a May 5 earnings call. The company started its 2023 drilling program in mid-February and continues to have one rig running in the Ohio play’s northern area. Helms said “drilling performance of recent wells is improving on the order of 20% to 30% compared to last year’s results” and attributed the improvements to a proprietary drilling motor program and precision targeting. He anticipates similar improvements in the completion program, which won’t commence until Q3.

Since 2021, EOG has completed five Utica Combo wells, with the results confirming its reservoir model. The company has calibrated its reservoir model through extensive data, including 18 operated legacy wells. Data lags have made providing additional color on these wells challenging, but two wells brought online last year have three months of production reported.

The Brookfield NBK15 3A in Noble County was completed with a 12,280-ft lateral fractured with 2,478 lb/ft of proppant and 58 bbl/ft of fluid. In the first three months, the well produced 124,778 boe (71% oil), equivalent to 1,386 boe/d or 113 boe/d per 1,000 ft. The Rose 0816 2H in Carroll County, completed with 2,540 lb/ft of proppant and 60 bbl/ft of fluid across a 7,542-ft lateral, delivered an IP90 of 62,416 boe (66% oil), equivalent to 694 boe/d or 92 boe/d per 1,000 ft. The four wells that the company brought online last year “continue to deliver our expected performance,” E&P EVP Kenneth Boedeker said.

EOG plans to drill and complete 15 wells in the play this year. The company splits its acreage into two areas: North Utica with 190,000 net acres and South Utica with 215,000 net acres, including 135,000 mineral acres. The company continues to “look for low-cost opportunities to add to our position,” Boedeker said. The company said it acquired its 405,000 net acres for less than \$600/acre and picked up the mineral ownership in the southern area for \$1,800/acre.

Note | Operators in the top table and Rigs in all tables are based on active rigs as of the last date in the period covered.
Source | Enverus Foundations, state data for Top Completions

North American E&P

EQT clears backlog, generates record free cash flow in Q1

After experiencing third-party midstream constraints in 2022, the issues have abated and EQT has caught up on its backlog of 30 TILs that were moved from last year into Q1. The abatement was also seen through operational efficiencies as the company's frac crew pumping hours in Q1 were up 35% YOY and efficiencies achieved in Q4 were carried forward. EQT credited the efficiency gains for driving its quarterly output 2% above the midpoint of guidance at 5.1 Bcf/d, while capex of \$464 million was 7% below the midpoint. Also of note from Q1, the company generated a quarter-record \$774 million in free cash flow.

"Our capital efficiency for the quarter came in at \$1.01 per Mcfe, which was approximately 10% better than what was implied by the midpoint of our guidance ranges, driven by outperformance on both production and capital spending," CFO David Khani said on an April 27 earnings call. "Note that, as we complete the excess TILs that were shifted from last year, our second-half capital efficiency should improve by double-digits relative to the first half."

EQT maintained its 2023 capex guidance at \$1.7-1.9 billion excluding the acquisition of Tug Hill, which it is still working to complete. Of the capex total, \$100 million is related to the 30 TILs moved from 2022. The guidance also anticipates 10-15% YOY oilfield service cost inflation. However, CEO Toby Rice notes that the company had seen "a notable trend of flattening out in oilfield service costs as industry activity moderates, and we believe the stage is set for some degree of softening in the second half of the year, which, if manifested, would provide upside to our current outlook." The company has seen a flattening or softening in steel costs and long-haul logistics pricing, as well as signs that prices for sand and water hauling may be trending downward.

EQT is currently running two operated drilling rigs and anticipates operating three to four frac crews this year. The company says it is able to moderate its completion cadence and choke management program if prices deteriorate, but EQT plans on keeping its pace steady.

"I think the default plan for EQT is to continue a steady pace operationally, even given what we see in the commodity outlook. We have the luxury of keeping a steadier plan because of the fact that we are the low-cost operator. And so, we'll be able to capture some of the efficiencies that come along with that steady activity plan," said Rice.

"As far as production is concerned, if we see local prices get below the cost it takes for us to produce, then you're going to see us curtail volumes. So, that will be a game-time decision, and we'll watch how the setup continues to evolve and operate our business accordingly."

Production 2% above midpoint guidance, while capex was 7% below midpoint.

DOE seeks bids for up to 3 MMbbl of sour crude to restock SPR

The U.S. Department of Energy plans to purchase up to 3 MMbbl of sour crude to restock the Strategic Petroleum Reserve at the Big Hill site in Jefferson County, Texas, as part of a three-stage replenishment strategy, according to a May 15 posting. The government is seeking to repurchase barrels at lower prices than the average \$95/bbl at which it sold volumes from the reserve during 2022. Proposals will be accepted through May 31, and the government will notify the high bidders June 9. The delivery period for the volumes will be Aug. 1-31. The SPR consists of the Big Hill and Bryan Mound salt domes in Texas and the Bayou Choctaw and West Hackberry salt domes in Louisiana.

SPR at its lowest level since September 1983 after 2022 emergency sales.

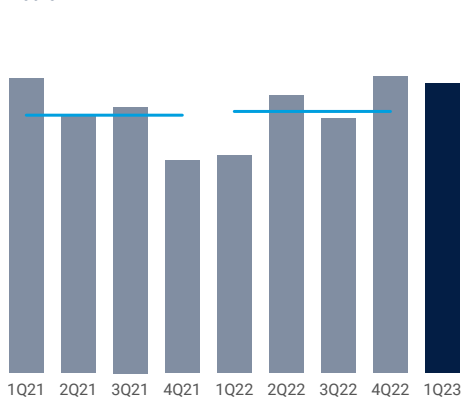
The last solicitation of bids, for replenishment of up to 3 MMbbl of sour crude, was issued Dec. 18, for volumes to be injected into Big Hill during February. The DOE rejected all bids.

There are 359.6 MMbo in the SPR as of May 12, the lowest level since September 1983. The Biden administration sold off volumes from March 2022 through YE22 to combat high motor gasoline prices. The reserves exited 2022 with 221 MMbo fewer than at the beginning of that year. Another 12 MMbo have been withdrawn this year, and the SPR hasn't seen an injection since January 2021.

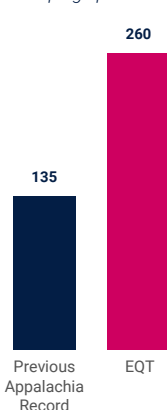
The DOE's replenishment strategy includes using revenues from the 2022 emergency sales to fund the new purchases at a lower price than the DOE sold the 2022 barrels. The department has secured cancellation of 140 MMbo in congressionally mandated sales scheduled for fiscal 2024-2027. The goal is to "have the same number of barrels in reserve by the end of FY 2027 that it would have had emergency barrels not been sold in 2022," the DOE said.

EQT's Operational Execution Returning to Peak Levels

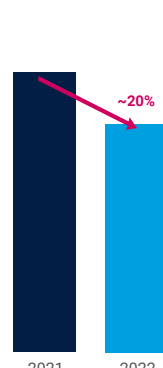
AVERAGE FRAC CREW PUMPING HOURS
Hours



DRILLOUT PERFORMANCE
of plugs per run



COMPLETIONS EHS INTENSITY
%



STRONG OPERATIONS CARRIED INTO 2023
Maintained frac crew pumping hours in Q1, in-line with peak completion efficiencies

OUTPERFORMED BASIN DRILLOUT RECORD BY >90% WHILE IMPROVING COMPLETION OPERATIONS SAFETY PERFORMANCE BY ~20% Y/Y

Source | EQT 04/27/23 presentation via Enverus docFinder

North American E&P

Gulf Coast Regional Data (04/30/23-05/27/23)

Overview by State/Region	Permits	Δ	Spuds	Δ	Rigs	Δ	Operators	Δ
Alabama	-	▼ (1)	1	▲ 1	-	-	-	▼ (1)
Florida	-	-	-	-	-	-	-	-
Louisiana	53	▲ 18	32	▲ 32	36	▼ (11)	19	▲ 4
Mississippi	7	-	5	▲ 5	4	▲ 1	5	▲ 1
Gulf Coast Texas (RRC 1)	76	▲ 14	43	▲ 43	23	▼ (2)	19	▲ 5
Gulf Coast Texas (RRC 2)	42	▼ (7)	45	▲ 45	23	▼ (2)	9	▼ (1)
Gulf Coast Texas (RRC 3)	9	▼ (5)	28	▲ 28	5	▼ (7)	5	▼ (4)
Gulf Coast Texas (RRC 4)	29	▲ 14	46	▲ 46	13	▼ (3)	11	▲ 5
East Texas (RRC 5)	4	▼ (8)	5	▲ 5	7	▲ 2	2	-
East Texas (RRC 6)	18	▼ (5)	21	▼ (21)	34	▲ 2	10	▲ 1

New Permits by Formation	Last 4 Wk	Prev 4 Wk	Yr Ago	2 Yr Ago	Rigs
Eagle Ford	96	79	100	80	41
Haynesville	49	32	88	37	51
Austin Chalk	24	16	27	23	11
Wilcox	6	5	2	8	1
Cotton Valley	5	8	7	2	13
Others	58	78	143	70	27
Total	238	218	367	220	144

Top Counties by New Permits	Last 4 Wk	Prev 4 Wk	Yr Ago	2 Yr Ago	Rigs
Webb, TX	24	12	17	6	11
DeSoto, LA	18	13	24	12	12
La Salle, TX	16	6	13	9	2
DeWitt, TX	15	11	17	1	4
Karnes, TX	13	27	27	20	12
Gonzales, TX	12	6	9	12	3
McMullen, TX	12	8	7	8	5
Dimmit, TX	12	19	19	12	7
Atascosa, TX	10	3	7	19	3
Zavala, TX	8	3	5	-	2

Top Operators by New Permits	Last 4 Wk	Prev 4 Wk	Yr Ago	2 Yr Ago	Rigs
EOG Resources	24	13	8	11	8
ConocoPhillips	14	15	10	-	6
Chesapeake Energy	14	10	18	3	7
Comstock Resources	12	9	6	4	7
Trinity Operating	11	3	7	6	4
Callon Petroleum	9	-	2	-	1
Marathon Oil	7	12	6	17	5
Repsol	6	-	8	-	1
Lewis Oil	6	-	2	4	2
Silver Hill Energy	5	-	4	-	2

Top Completions by IP24	Operator	County/Parish	Reservoir	Lateral (ft)	boe/d	Oil (%)
MRH 26-23-14 HC #1-ALT	BP	Bossier, LA	Haynesville	-	6,176	0%
Campbell EO B #2H	Comstock	Robertson, TX	Cotton Valley	12,763	6,034	0%
MRH 26-1 HC #1-ALT	BP	Bossier, LA	Haynesville	-	6,028	0%
Brushyg 33&4-11-12 HC #1	Southwestern	DeSoto, LA	Haynesville	-	5,472	0%
Brushyg 33&4-11-12 HC #2	Southwestern	DeSoto, LA	Haynesville	-	5,460	0%

Chesapeake's 2023 Haynesville IP90s trending 8% above 2022

Initial 90-day volumes from Chesapeake Energy's 2023 Haynesville completions are outperforming the company's 2022 wells by 8%, CEO Domenic Dell'Osso Jr. said on a May 3 earnings call. He credits new gas gathering and incremental treating capacity additions for the improvements. Lower pressure on gathering systems has allowed the company to optimally manage its chokes, and the access to additional infrastructure has provided flexibility that has minimized downtime driven by third-party outages.

Drilled 690 ft per day in complex southern area of the play during Q1.

COO Josh Viets said Chesapeake exceeded its Q1 Haynesville production guidance in part because "as we see third-party maintenance occurring across the field, we have more opportunity now to offload gas into adjacent gathering and treating systems, which is minimizing the impacts of those third-party outages." He added, "We're going to continue to be working that to ensure that the capacity we have in our midstream space is matching the production we expect from the asset."

Chesapeake's 2022 wells averaged IP90s of 1.7 Bcf from 8,760-ft laterals, or 19.3 MMcf/d, according to state data. While three months of production data is not yet available for the 2023 wells, IP24s from 22 reported completions have averaged 25.5 MMcf/d from 8,380-ft laterals, or 3.1 MMcf/d per 1,000 ft.

During Q1, Chesapeake drilled "three of the five fastest all-time footage-per-day wells in the geologically complex southern portion of our Haynesville acreage position," Dell'Osso said. The company drilled 690 ft per day on the acreage during the quarter, which Dell'Osso said was 30% faster than the closest offset operators. "In addition, we've deployed a continuous pumping wellhead technology that enabled our teams to pump a record 36 consecutive hours on a Haynesville frac," he added.

Note | Operators in the top table and Rigs in all tables are based on active rigs as of the last date in the period covered. Source | Enverus Foundations

Region	Q1	Q2	Q3	Q4	YTD
North America	12%	15%	18%	20%	16%
Europe	10%	12%	14%	16%	13%
Asia	8%	10%	12%	14%	11%
Africa	5%	6%	7%	8%	6%
Latin America	3%	4%	5%	6%	4%

...the industry is expected to see a steady increase in activity over the next few years, driven by a combination of factors including...

Thank you! We hope you've enjoyed your sample of our Upstream Pulse report.

Enverus is the trusted source for global oil & gas and renewables activity, including projects and operations, M&A activity, capital markets and new technologies.

Agreement Profile

Agreement Profile

Agreement	Agreement	Agreement	Agreement	Agreement	Agreement
Agreement	Agreement	Agreement	Agreement	Agreement	Agreement
Agreement	Agreement	Agreement	Agreement	Agreement	Agreement

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Introduction

Problem Statement

Variable	Value	Unit	Constraint	Value	Unit
x_1	10	kg	$x_1 + x_2 \leq 100$	100	kg
x_2	20	kg	$2x_1 + x_2 \leq 200$	200	kg
x_3	30	kg	$x_3 \leq 100$	100	kg

Objective Function

Variable	Value	Unit
z	100	kg

Mathematical Model

The optimization problem is defined by the following constraints and objective function:

$$\begin{aligned} & \text{Maximize } z = 10x_1 + 20x_2 + 30x_3 \\ & \text{Subject to } x_1 + x_2 \leq 100 \\ & \quad \quad \quad 2x_1 + x_2 \leq 200 \\ & \quad \quad \quad x_3 \leq 100 \\ & \quad \quad \quad x_1, x_2, x_3 \geq 0 \end{aligned}$$

Introduction

The purpose of this document is to outline the terms and conditions of the agreement between the parties involved. This document is intended to be read in conjunction with the other documents referenced herein.

Key Terms and Conditions

The agreement shall be governed by the laws of the State of California. The parties agree to hold each other harmless from and against all claims, damages, and expenses, including reasonable attorneys' fees, that may be asserted against or incurred by a party as a result of the agreement.

Dispute Resolution

Any dispute arising out of or in connection with this agreement shall be resolved by arbitration in accordance with the rules of the American Arbitration Association. The arbitration shall be held in the County of San Diego, California.

The arbitration shall be confidential and the arbitrator's decision shall be final and binding on the parties. The parties agree to waive their right to a trial by jury.

Introduction

1.1. Purpose and Scope of the Agreement

This Agreement is entered into between the undersigned parties, with the purpose of establishing the terms and conditions for the provision of services. The scope of the Agreement covers the provision of services as detailed in the attached schedule of services.

The parties agree that the services shall be provided in accordance with the terms and conditions set forth in this Agreement, and that the services shall be provided in a timely and professional manner.

The parties further agree that the services shall be provided in accordance with the applicable laws and regulations, and that the services shall be provided in a manner that is consistent with the highest standards of professional conduct.

1.2. Definitions

The following definitions shall apply to the terms used in this Agreement:

- "Services" shall mean the services as detailed in the attached schedule of services.
- "Client" shall mean the party who has engaged the service provider.
- "Service Provider" shall mean the party who provides the services.

The parties agree that the definitions set forth in this section shall apply to the entire Agreement, and that the definitions shall be interpreted in a manner that is consistent with the intent of the parties.

Agribusiness Models

1.1. Business Model Canvas



Business Model Canvas is a tool for developing new business models and existing ones. It is a simple and effective way to describe, design, and test a business model.

1.2. Business Model Canvas

Customer Segments	Channels	Revenue Streams
Mass	Direct	Subscription
Mass	Indirect	Subscription
Mass	Direct	Subscription
Mass	Indirect	Subscription
Mass	Direct	Subscription
Mass	Indirect	Subscription
Mass	Direct	Subscription
Mass	Indirect	Subscription
Mass	Direct	Subscription
Mass	Indirect	Subscription

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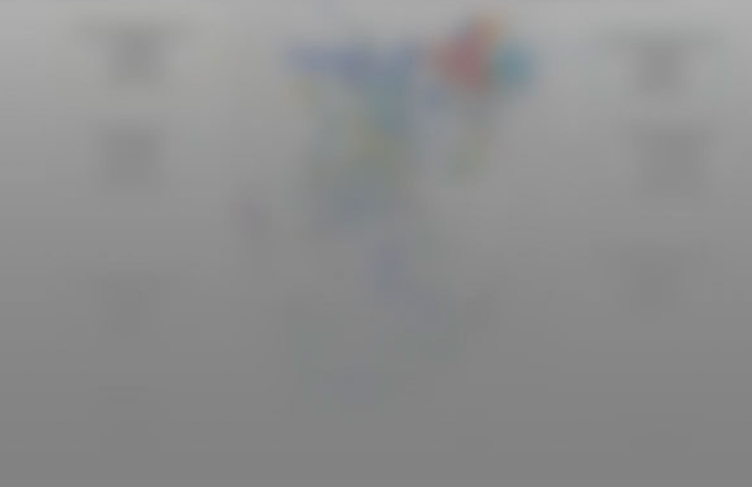
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Improving Public

Improving public services is a complex task that requires a multi-faceted approach. It involves understanding the needs of the community, identifying the most effective ways to deliver services, and ensuring that these services are accessible to all. This process often involves collaboration between government agencies, private industry, and community organizations. By working together, these groups can leverage their strengths and resources to create more efficient and effective public services. This approach is essential for addressing the challenges of a rapidly changing world and ensuring that public services remain relevant and responsive to the needs of the population.

Key Challenges in Improving Public Services

There are several key challenges that must be addressed in order to improve public services. These include limited resources, outdated infrastructure, and a lack of coordination between different agencies. Limited resources often result in long wait times and reduced quality of service. Outdated infrastructure can be inefficient and costly to maintain. A lack of coordination between agencies can lead to duplication of efforts and confusion for the public. Addressing these challenges requires a strategic and collaborative approach that focuses on long-term solutions and cross-agency cooperation.

Strategies for Improving Public Services

There are several strategies that can be used to improve public services. These include streamlining processes, investing in technology, and increasing transparency. Streamlining processes can reduce waste and improve efficiency. Investing in technology can enable more effective service delivery and improve the user experience. Increasing transparency can build trust and ensure that services are being delivered in a fair and equitable manner. These strategies, when implemented together, can lead to significant improvements in the quality and efficiency of public services.

Measuring the Impact of Public Service Improvements

Measuring the impact of public service improvements is essential for understanding whether the changes are effective and for identifying areas for further improvement. This can be done through a variety of methods, including surveys, focus groups, and data analysis. Surveys can provide valuable feedback from the public, while focus groups can offer more in-depth insights into user experiences. Data analysis can help to identify trends and patterns in service usage and satisfaction. By regularly measuring the impact of improvements, organizations can ensure that they are meeting the needs of the public and making the most of their resources.

Introduction

Public optimization is a critical component of modern business strategy, focusing on maximizing value for all stakeholders.

This document outlines the key principles and practices for achieving public optimization in a competitive market.

The primary goal is to create a sustainable and profitable business model that benefits all parties involved.

Key areas of focus include customer engagement, operational efficiency, and financial performance.

Key Principles

1. **Customer-Centricity:** Understanding and meeting customer needs is the foundation of public optimization.

2. **Operational Excellence:** Streamlining processes and reducing costs to improve overall efficiency.

3. **Financial Sustainability:** Ensuring long-term profitability through sound financial management.



Implementation Strategies

1. **Market Research:** Conduct thorough research to identify market trends and customer preferences.

2. **Process Automation:** Utilize technology to automate repetitive tasks and improve efficiency.

3. **Employee Training:** Invest in training to ensure a skilled and motivated workforce.

4. **Financial Review:** Regularly review financial statements to identify areas for improvement.

5. **Customer Feedback:** Actively seek and respond to customer feedback to enhance the customer experience.

6. **Operational Review:** Conduct regular audits of internal processes to ensure they are running smoothly.

7. **Financial Planning:** Develop a clear financial plan to guide the company's growth and sustainability.

8. **Continuous Improvement:** Foster a culture of continuous improvement to stay ahead of the competition.

9. **Stakeholder Engagement:** Maintain open communication with all stakeholders to build trust and loyalty.

By following these strategies, businesses can achieve public optimization and long-term success.

Regular monitoring and adjustment of these strategies are essential to adapt to changing market conditions.

Successful public optimization leads to increased customer loyalty, operational efficiency, and financial stability.

Implementing these principles and strategies is the key to achieving a competitive advantage in the marketplace.

Public optimization is not a one-time effort but a continuous process of improvement and innovation.

By focusing on these key areas, businesses can ensure their long-term growth and success.

The ultimate goal is to create a business that is profitable, sustainable, and valued by all stakeholders.

Public optimization is the path to a bright and successful future for any business.

Embrace these principles and strategies to unlock the full potential of your business.

Public optimization is the key to achieving your business goals and creating a lasting legacy.

Introduction

1. Purpose and Scope of the Agreement

This agreement is entered into between the undersigned parties, who have agreed to the following terms and conditions:

1.1. Agreement

The parties have agreed to the following terms and conditions:

The agreement shall be governed by the laws of the State of New York.

This agreement is entered into as of this day of this month, 2024.

2. Definitions

The following definitions shall apply to this agreement:

2.1. Definitions

The following definitions shall apply to this agreement:

Introduction

This document outlines the terms and conditions for the use of the Agreement 1000. It is intended to provide a clear understanding of the rights and responsibilities of both parties involved in the agreement. The agreement is subject to the laws of the state of [State Name].

Section 1: Definitions

The following definitions apply to the terms used in this agreement:

- Party A:** [Name of Party A]
- Party B:** [Name of Party B]
- Agreement:** The set of terms and conditions governing the relationship between Party A and Party B.

Section 2: Purpose

The purpose of this agreement is to establish a clear and enforceable framework for the relationship between Party A and Party B. It is intended to protect the interests of both parties and ensure that the agreement is carried out in a fair and equitable manner.

Section 3: Terms and Conditions

The terms and conditions of this agreement are as follows:

- Duration:** This agreement shall remain in effect for a period of [Duration].
- Termination:** This agreement may be terminated by either party upon [Notice Period] written notice to the other party.
- Assignment:** This agreement shall not be assigned or transferred to any third party without the prior written consent of the other party.

Introduction

1. Purpose and Scope of the Agreement

This Agreement is entered into between the undersigned parties, with the intent of establishing the terms and conditions for the provision of services. The scope of the agreement includes the provision of services as detailed in the attached schedule of services.

The parties agree that the services to be provided shall be performed in accordance with the highest standards of professional conduct and ethics. The service provider shall maintain confidentiality of all information received from the client, except as may be required by law.

The fee for the services shall be as set forth in the attached schedule of fees. Payment shall be made in accordance with the terms and conditions set forth in the schedule of fees. The service provider shall invoice the client on a monthly basis.

This Agreement shall remain in effect for a period of one (1) year, unless terminated or renewed by the parties. The agreement shall be subject to the terms and conditions of the service provider's standard terms and conditions, which are incorporated herein by reference.

The parties agree that this Agreement represents the entire understanding between them and supersedes all prior agreements, understandings, and negotiations. This Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, and have signed the foregoing Agreement, this _____ day of _____, 20____.



2. Terms and Conditions of Service

The service provider shall provide the services in accordance with the schedule of services. The service provider shall maintain the highest standards of professional conduct and ethics. The service provider shall maintain confidentiality of all information received from the client, except as may be required by law.

The fee for the services shall be as set forth in the attached schedule of fees. Payment shall be made in accordance with the terms and conditions set forth in the schedule of fees. The service provider shall invoice the client on a monthly basis.

This Agreement shall remain in effect for a period of one (1) year, unless terminated or renewed by the parties. The agreement shall be subject to the terms and conditions of the service provider's standard terms and conditions, which are incorporated herein by reference.

The parties agree that this Agreement represents the entire understanding between them and supersedes all prior agreements, understandings, and negotiations. This Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, and have signed the foregoing Agreement, this _____ day of _____, 20____.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, and have signed the foregoing Agreement, this _____ day of _____, 20____.

3. Termination and Renewal

This Agreement shall remain in effect for a period of one (1) year, unless terminated or renewed by the parties. The agreement shall be subject to the terms and conditions of the service provider's standard terms and conditions, which are incorporated herein by reference.

The parties agree that this Agreement represents the entire understanding between them and supersedes all prior agreements, understandings, and negotiations. This Agreement shall be governed by the laws of the State of California.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals, and have signed the foregoing Agreement, this _____ day of _____, 20____.

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Section 1: Introduction

Section 2: Overview

Section 3: Details

Section 4: Conclusion



Section 5: Additional Information

Section 6: Contact Us



ARTICLE 1

1.1 The Parties agree to...

1.2 The Parties agree to...

1.3 The Parties agree to...

1.4 The Parties agree to...

1.5 The Parties agree to...

1.6 The Parties agree to...

1.7 The Parties agree to...

1.8 The Parties agree to...

Problem	Solution	Complexity
<p>1. Problem 1</p> <p>2. Problem 2</p> <p>3. Problem 3</p>	<p>1. Solution 1</p> <p>2. Solution 2</p> <p>3. Solution 3</p>	<p>1. Complexity 1</p> <p>2. Complexity 2</p> <p>3. Complexity 3</p>
<p>4. Problem 4</p> <p>5. Problem 5</p> <p>6. Problem 6</p>	<p>4. Solution 4</p> <p>5. Solution 5</p> <p>6. Solution 6</p>	<p>4. Complexity 4</p> <p>5. Complexity 5</p> <p>6. Complexity 6</p>
<p>7. Problem 7</p>	<p>7. Solution 7</p>	<p>7. Complexity 7</p>

1. Introduction

This document outlines the terms and conditions of the agreement between the parties involved. It is intended to provide a clear understanding of the rights and obligations of each party.

The agreement is entered into by and between the parties mentioned herein, who are of legal age and sound mind. The terms and conditions of the agreement are as follows:

2. Definitions

The following definitions shall apply for the purposes of this agreement:

- Party A:** Refers to the individual or entity named as Party A in the agreement.
- Party B:** Refers to the individual or entity named as Party B in the agreement.

3. Terms and Conditions

The parties agree to the following terms and conditions:

- The agreement shall be governed by the laws of the jurisdiction mentioned herein.
- The agreement shall remain in full force and effect until terminated by either party.

Both parties acknowledge that they have read and understood the terms and conditions of this agreement and agree to be bound by them.

4. Signatures

The agreement is signed and dated as follows:

Party A: _____
Party B: _____

5. Miscellaneous

This agreement constitutes the entire understanding between the parties and supersedes all previous agreements or understandings between them.

6. Contact Information

For any questions or concerns regarding this agreement, please contact the following:

Party A: _____
Party B: _____

Problem Statement

The problem is to find the minimum value of the function $f(x, y, z) = x^2 + y^2 + z^2$ subject to the constraint $x + y + z = 1$. The domain is $x, y, z \in \mathbb{R}$.

The Lagrangian function is defined as $L(x, y, z, \lambda) = x^2 + y^2 + z^2 + \lambda(x + y + z - 1)$. The first-order conditions are $\frac{\partial L}{\partial x} = 2x + \lambda = 0$, $\frac{\partial L}{\partial y} = 2y + \lambda = 0$, $\frac{\partial L}{\partial z} = 2z + \lambda = 0$, and $\frac{\partial L}{\partial \lambda} = x + y + z - 1 = 0$. Solving these equations yields $x = y = z = \frac{1}{3}$ and $\lambda = -\frac{2}{3}$. The minimum value of the function is $f(\frac{1}{3}, \frac{1}{3}, \frac{1}{3}) = \frac{1}{3}$.