

U.S. Oil & Natural Gas Drilling Down in Third Quarter 2015

The **American Petroleum Institute** (API) reports that estimated total U.S. oil and natural gas well completions decreased by 44 percent in the third quarter of 2015 compared to year-ago levels, according to their 2015 Quarterly Well Completion Report, Third Quarter.

“Our growth as a global energy superpower has been a game-changer for U.S. energy security, creating hundreds of thousands of American jobs and sending more revenues to our government,” said Hazem Arafa, director of API’s statistics department. “We can’t expect that growth to continue if our own outdated energy policies stand in the way. Reducing unnecessary regulations and allowing free trade for oil and natural gas will enable U.S. producers to compete effectively in the global market under a low-price environment.”

Estimated development oil well completions in 2015 third quarter decreased 45 percent compared to year-ago levels. Estimated development gas completions decreased 39 percent. Exploratory well completions for oil and natural gas were also down, and total well completions were down 44 percent.

In comparison, IOGsi reports Kansas well completions have dropped from 1,492 in third quarter 2014 to 705 during the same period this year - a decline of nearly 53 percent. New oil and gas well drilling permits are also down from 1,826 to 616 during the third quarters - a decline of 66 percent.