

Red Top News

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Kansas Oil / Gas Industry Trends: DECEMBER 2011

Kansas	Dec.	Yr	%
<u>New Locations</u>	<u>2011</u>	<u>Ago</u>	<u>Chg</u>
Statewide	376	359	+4.7
West Ranges (1W-42W)	160	172	-7.0
East Ranges (1E-25E)	216	187	+15.5
Wildcat Wells	42	38	+10.5
Coal Gas YTD	115	114	+0.9
Horz Wells YTD	78	na	-
Permits YTD	5,403	4,213	+28.2

IOGsi Web Site News: IOGsi offers clients a **Monthly Update Service** to save time and expense in updating digital well files. Well updates can be targeted to specific areas of interest - by county (ies), entire Western ranges, Mid-Eastern ranges (1-13E), Eastern ranges (1-25E) or entire statewide coverage. Delivered by E-mail in ASCII text file format each month. Easily and quickly imports into your database or mapping software. Reliable, proofed updates free you or your staff of cumbersome data entry duty.

Kansas Well	Dec.	Yr	%
<u>Completions</u>	<u>2011</u>	<u>Ago</u>	<u>Chg</u>
New Wells Mo.	335	411	-18.5
Oil Wells YTD	2,008	1,682	+19.4
Gas Wells YTD	223	175	+27.4
Total Wells YTD	3,909	3,262	+19.8
West Ranges YTD	2,316	2,009	+15.3
East Ranges YTD	1,593	1,253	+27.1
Infield Success Rate (% 10 yr avg)	79.1	78.4	
Wildcat Success Rate (% 10 yr avg)	29.4	30.0	

AVG MO POSTINGS (\$)	Dec.	Yr	%
<u>Crude Oil (Mo Aver)</u>	<u>2011</u>	<u>Ago</u>	<u>Chg</u>
Kansas Common	88.34	78.55	+12.5
Kansas Eastern	83.09	73.30	+13.4
Nebraska	86.59	76.80	+12.7
Oklahoma Sweet	89.09	79.30	+12.3
West Texas Int'l	89.09	79.30	+12.3
<u>Natural Gas (\$ per MMBtu)</u>			
FERC Spot Price (PEPL)	3.36	4.10	-18.0

Rotary	Dec.	Yr	%
<u>Rig Counts</u>	<u>2011</u>	<u>Ago</u>	<u>Chg</u>
Kansas	101	93	+8.6
Colorado	77	60	+28.3
Oklahoma	196	160	+22.5
Nebraska	2	2	-
Mid-Continent (total above)	376	315	+19.4
USA	2,007	1,694	+2.2
<u>Kansas Oilfield Activity</u>			
IOGsi Red Top Active Wells	1,182	996	+18.7

U.S. Production (API)	Latest	Yr Ago	% Chg
Crude Oil (B/D)	5,434,000	5,553,000	-2.1
Mktd Natural Gas (Bil Cft/D)	66.9	62.7	+6.7
Crude Oil Stocks (Mil B/D)	329.7	335.3	-1.7
Refinery Utilization (%)	85.0	88.0	
<u>U.S. Imports (API)</u>			
Petroleum Imports (B/D)	10,799,000	11,096,000	-2.7
Import % of Supply	57.5 %	58.5 %	
<u>Leading Crude Supplier Countries (from most to least):</u>			
Top 10: Canada, Saudi Arabia, Venezuela, Russia, Mexico, Nigeria, Colombia, Iraq, Angola and Algeria. OPEC: 51.9% of imports.			

NEWS BRIEFS: The **Kansas Geological Society's** Nomenclature Committee, in association with the **Kansas Corporation Commission (KCC)** and the **Kansas Geological Survey**, has named 17 new oil and gas fields in Kansas at a recent meeting held in Wichita, Kansas. This brings the total number of new fields recognized in 2011 to 112, or 17 less fields than was reported for the same period a year ago, a decline of nearly 13.2 percent..... **API** reports that total petroleum imports were down for the month of November from last year by 2.7 percent, at 10.8 million barrels per day. **U.S. Crude imports** in November jumped by 4.7 percent to 9.1 million barrels per day while product imports fell by 29.5 percent to 1.7 million barrels per day..... **U.S. Crude oil production** declined in November by 2.1 percent to 5.4 million barrels per day, although it was still at the second highest November level over the past eight years. On a year-to-date basis, production was up by 2.8 percent. The total number of oil and gas rigs remained above 2,000 in November for the second month in a row but at 2,011 were slightly below November a year ago, according to the latest **Baker-Hughes Inc.** report.