

Red Top News

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Kansas Oil / Gas Industry Trends: JANUARY 2012

Kansas	Jan.	Yr	%
<u>New Locations</u>	<u>2012</u>	<u>Ago</u>	<u>Chg</u>
Statewide	486	402	+20.9
West Ranges (1W-42W)	232	165	+40.6
East Ranges (1E-25E)	254	237	+7.2
Wildcat Wells	47	36	+30.6
Coal Gas YTD	9	15	-40.0
Horz Wells YTD	16	0	+
Permits YTD	486	402	+20.9

IOGsi Web Site News: Online clients who want to purchase well data for specific areas can submit the order to IOGsi for processing rather than spend your valuable time compiling the order online. Call us and we will fill the order for you and place the wells into your online Library. The wells will be placed in your Library upon receipt of payment either by credit card or invoiced billing. IOGsi can also add funds to your online account by check if you prefer to pay by check rather than by credit card online.

Kansas Well	Jan.	Yr	%
<u>Completions</u>	<u>2012</u>	<u>Ago</u>	<u>Chg</u>
New Wells Mo.	410	273	+50.2
Oil Wells YTD	213	124	+71.8
Gas Wells YTD	23	8	+187.5
Total Wells YTD	410	273	+50.2
West Ranges YTD	241	147	+63.9
East Ranges YTD	169	126	+34.1
Infield Success Rate (% 10 yr avg)	78.9	82.2	
Wildcat Success Rate (% 10 yr avg)	29.8	29.7	

AVG MO POSTINGS (\$)	Jan.	Yr	%
<u>Crude Oil (Mo Aver)</u>	<u>2012</u>	<u>Ago</u>	<u>Chg</u>
Kansas Common	89.72	79.12	+13.4
Kansas Eastern	84.47	73.87	+14.3
Nebraska	87.97	77.37	+13.7
Oklahoma Sweet	90.47	79.87	+13.3
West Texas Int'l	90.47	79.87	+13.3
<u>Natural Gas (\$ per MMBtu)</u>			
FERC Spot Price (PEPL)	2.99	3.93	-23.9

Rotary	Jan.	Yr	%
<u>Rig Counts</u>	<u>2012</u>	<u>Ago</u>	<u>Chg</u>
Kansas	106	81	+30.9
Colorado	71	64	+10.9
Oklahoma	203	166	+22.3
Nebraska	2	2	-
Mid-Continent (total above)	382	313	+22.0
USA	2,008	1,732	+15.9
<u>Kansas Oilfield Activity</u>			
IOGsi Red Top Active Wells	1,151	1,038	+10.9

U.S. Production (API)	Latest	Yr Ago	% Chg
Crude Oil (B/D)	5,534,000	5,507,000	+0.5
Mktd Natural Gas (Bil Cft/D)	67.7	62.6	+8.1
Crude Oil Stocks (Mil B/D)	338.9	327.5	+3.5
Refinery Utilization (%)	81.8	84.5	
<u>U.S. Imports (API)</u>			
Petroleum Imports (B/D)	10,363,000	11,132,000	-6.9
Import % of Supply	56.9 %	56.4 %	
Leading Crude Supplier Countries (from most to least):			
Top 10: Canada, Saudi Arabia, Russia, Nigeria, Venezuela, Mexico, Colombia, Iraq, Angola and Kuwait. OPEC: 52.8% 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 8 new oil and gas fields in Kansas at a recent January 2012 meeting held in Wichita, Kansas. There were no new "infield" discovery wells recognized this month. The Nomenclature Committee also extended the boundaries of 14 existing fields and recognized new pay sources in 6 fields.... **Lanny Butner**, Petroleum Engineer, is pleased to announce his move to new offices. The new address is 1026 North Sandpiper Circle, Wichita, KS 67230. Phone changes to 316-253-8081. Email address remains the same at lanny_butner@hotmail.com. This year marks the 19th year of business for Lanny Butner & Associates.... The **American Petroleum Institute (API)** reports that **crude oil production** in the U.S. rose 2.5 percent in 2011 to an average of 5.6 million barrels per day. In December 2011, crude oil production rose by 0.5 percent to an eight-year high for the month. API said crude **oil stocks** ended the year slightly up from 2010 and were at a 17-year high for December.