

Red Top News

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226 N. Emporia St, P. O. Box 193
Wichita, KS 67201-0193
Ph: 1-800-536-8281
Fax: 1-888-263-3188
E-mail: iog@iogsi.com

Kansas Oil / Gas Industry Trends: JANUARY 2018

KANSAS	Jan.		
NEW LOCATIONS	2018	Yr Ago	% Chg
Statewide	107	112	- 4.5
West Ranges (1W-42W)	56	58	- 3.4
East Ranges (1E-25E)	51	54	- 5.6
Wildcat Wells	18	16	+ 12.5
Coal Gas YTD	0	0	-
Horizontal / Deviated Wells YTD	1	2	- 50.0
New Locations YTD	107	112	- 4.5

KANSAS	Jan.		
WELL COMPLETIONS	2018	Yr Ago	% Chg
New Completed Wells Mo.	113	117	- 3.4
Oil Wells YTD	75	31	+ 141.9
Gas Wells YTD	1	1	-
All Wells Completed YTD	113	117	- 3.4
West Ranges YTD	58	58	-
East Ranges YTD	55	59	- 6.8
Infield Success Rate (% 5 yr aver)	60.3	61.0	
Wildcat Success Rate (% 5 yr aver)	28.7	28.6	

ROTARY	Jan.		
RIG COUNTS	2018	Yr Ago	% Chg
Kansas (IOGsi)	28	27	+ 3.7
Colorado (B-H)	32	25	+ 28.0
Nebraska (IOGsi)	0	2	- 100.0
Oklahoma (B-H)	117	96	+ 21.9
Mid-Continent (total above)	177	150	+ 18.0
USA (B-H)	947	712	+ 33.0

KANSAS OIL FIELD ACTIVITY	Jan.		
	2018	Yr Ago	% Chg
IOGsi Red Top Active Wells	367	316	+ 16.1

KANSAS	Jan.		
DRILLING ACTIVITY YTD	2018	Yr Ago	% Chg
Active Operators w/ Spuds	53	57	- 7.0
Wells Spud	108	113	- 4.4
Wildcat Wells Spud	23	13	+ 76.9
WELL FOOTAGE DRILLED YTD			
West Ranges (ft)	206,056	291,970	- 29.4
East Ranges (ft)	36,082	65,438	- 44.9
Statewide (ft)	242,138	357,408	- 32.3

AVER MO POSTINGS	Jan.		
CRUDE OIL (Mo Aver - CVR)	2018	Yr Ago	% Chg
Kansas - Common	\$53.86	\$43.02	+ 25.2
Kansas - So. Central	55.61	44.77	+ 24.2
Kansas - Eastern	51.11	40.27	+ 26.9
Nebraska	50.11	39.27	+ 27.6
Oklahoma Sweet	60.04	49.20	+ 22.0
West Texas Int'l	60.23	49.20	+ 22.4
NATURAL GAS (\$ per MMBtu)			
FERC Spot Price (NGPL)	\$2.40	\$2.67	- 10.1

KANSAS PRODUCTION (KDOR)	Latest	Yr Ago	% Chg
Crude Oil (Mil bbl) - 10/17	2.999	3.090	- 2.9
Natural Gas (Bil cfg) - 10/17	16.786	15.551	+ 7.9
U.S. PRODUCTION (EIA / API)			
Crude Oil (Mil b/d) - 12/17	9.748	8.771	+ 11.1
Mkt'd Natural Gas (Bil cfg) - 10/17	80.8	76.3	+ 5.9
Crude Oil Stocks (Bil bbl) - 01/18	1,083.0	1,189.8	- 9.0
Refinery Utilization (%) - 12/17	88.1	88.2	
U.S. PETROLEUM IMPORTS / EXPORTS (EIA)			
Imports (Mil b/d) - 12/17	9.725	9.792	- 0.7
Exports (Mil b/d) - 11/17	7.158	5.426	+ 31.9

Sources courtesy of: Red Top News; CVR Refining; Baker-Hughes; Energy Information Administration; American Petroleum Institute; Bloomberg Energy Prices

NEWS BRIEFS: The Kansas Geological Society's Nomenclature Committee, in association with the Kansas Corporation Commission (KCC) and the Kansas Geological Survey, has recognized and named five new oil fields in Kansas at a meeting held on February 8, 2018 in Wichita, Kansas. The number of **new oil and gas fields** recognized in Kansas in 2018 totals five. This is two less new pool discoveries compared to the same period in 2017, down nearly 29 percent. There were no new "infield wildcat" discovery wells recognized. ----- The American Petroleum Institute (API), Washington, D.C., has released it's latest Monthly Statistical Report for December 2017. Total petroleum deliveries in December rose to 20.7 million barrels per day, which was an increase of 3.9 percent month-over-month (m/m) from November and 3.4 percent year-over-year (yr/yr) versus December 2016. ----- U.S. oil production also continued to increase in December to 9.75 million barrels per day (MBD), which was in increase of 11.1 percent from December 2016 and 0.6 percent versus November. This is a 47-year high, since April 1971. For 2017, U.S. crude oil production increased by 4.9 percent yr/yr. ----- U.S. exports of crude oil and refined products – up by nearly 1.0 MBD for 2017 – set new records. The U.S. exported 6.5 MBD of crude oil and refined products, which was an increase of 16.8 percent yr/yr. This was an 18.5 percent increase compared to 2016.