

Red Top News

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Kansas Oil / Gas Industry Trends: MAY 2018

KANSAS	May		
NEW LOCATIONS	2018	Yr Ago	% Chg
Statewide	138	127	+8.7
West Ranges (1W-42W)	71	63	+12.7
East Ranges (1E-25E)	67	64	+4.7
Wildcat Wells	20	23	-13.0
Coal Gas YTD	0	0	-
Horizontal / Deviated Wells YTD	3	1	+200.0
New Locations YTD	662	602	+10.0

KANSAS	May		
WELL COMPLETIONS	2018	Yr Ago	% Chg
New Completed Wells Mo.	130	91	+42.9
Oil Wells YTD	275	244	+12.7
Gas Wells YTD	8	6	+33.3
All Wells Completed YTD	623	561	+11.1
West Ranges YTD	339	295	+14.9
East Ranges YTD	284	266	+6.8
Infield Success Rate (% 5 yr aver)	59.9	60.8	
Wildcat Success Rate (% 5 yr aver)	28.5	28.8	

ROTARY	May		
RIG COUNTS	2018	Yr Ago	% Chg
Kansas (IOGSI)	34	36	-5.6
Colorado (B-H)	31	34	-8.8
Nebraska (IOGSI)	1	3	-66.7
Oklahoma (B-H)	140	123	+13.8
Mid-Continent (total above)	206	196	+5.1
USA (B-H)	1,059	908	+16.6
KANSAS OIL FIELD ACTIVITY			
IOGSI Red Top Active Wells	388	369	+5.1

KANSAS	2018		
DRILLING ACTIVITY YTD	2018	Yr Ago	% Chg
Active Operators w/ Spuds	195	171	+14.0
Wells Spud KS YTD	556	511	+8.8
Wildcat Wells Spud KS YTD	91	86	+5.8
WELL FOOTAGE DRILLED YTD			
West Ranges (ft)	1,389,986	1,301,075	+6.8
East Ranges (ft)	259,320	286,618	-9.5
Statewide (ft)	1,649,306	1,587,693	+3.9

AVER MO POSTINGS	May		
CRUDE OIL (Mo Aver - CVR)	2018	Yr Ago	% Chg
Kansas - Common	\$60.17	\$38.81	+55.0
Kansas - So. Central	61.92	40.56	+52.7
Kansas - Eastern	57.42	36.06	+59.2
Nebraska	56.42	35.06	+60.9
Oklahoma Sweet	66.23	45.01	+47.1
West Texas Int'l	66.48	45.01	+47.7
NATURAL GAS (\$ per MMBtu)			
FERC Spot Price (NGPL)	\$2.05	\$2.67	-23.2

KANSAS PRODUCTION (KDOR)	Latest	Yr Ago	% Chg
Crude Oil (Mil bbl) - 02/18	2.684	2.888	-7.1
Natural Gas (Bil cfg) - 02/18	13.954	17.376	-19.7
U.S. PRODUCTION (EIA / API)			
Crude Oil (Mil b/d) - 04/18	10.543	9.132	+15.5
Mkt'd Natural Gas (Bil cfg) - 03/18	2.653	2.381	+11.4
Crude Oil Stocks (Bil bbl) - 05/18	1,095.3	1,196.6	-8.5
Refinery Utilization (%) - 05/18	93.9	95.0	
U.S. PETROLEUM IMPORTS / EXPORTS (EIA)			
Imports (Mil b/d) - 05/18	10.291	10.222	+0.7
Exports (Mil b/d) - 04/18	7.012	6.066	+15.6

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 six new oil fields in Kansas at a meeting held on June 6, 2018 in Wichita, Kansas. The number of new oil and gas fields recognized in Kansas in 2018 totals 25. This is three more new pool discoveries compared to the same period in 2017, up nearly 13.6 percent.----- EIA estimates that U.S. crude oil production averaged 10.5 million barrels per day (b/d) in April, up 120,000 b/d from the March level. EIA projects that U.S. crude oil production will average 10.7 million b/d in 2018, up from 9.4 million b/d in 2017, and will average 11.9 million b/d in 2019, 0.4 million b/d higher than forecast in the April STEO. In the current outlook, EIA forecasts U.S. crude oil production will end 2019 at more than 12 million b/d.----- The American Petroleum Institute (API), Washington, D.C., has released its latest Monthly Statistical Report for April, 2018. The API reported that the first four months of this year saw U.S. petroleum demand average 750 thousand barrels a day above the same period in 2017 despite higher prices, a sign of solid economic activity. April also saw the U.S. produce a record 10.5 million barrels per day (MBD) of oil.