

# NOGS LOG

JULY 2012

Volume 53, Number 1

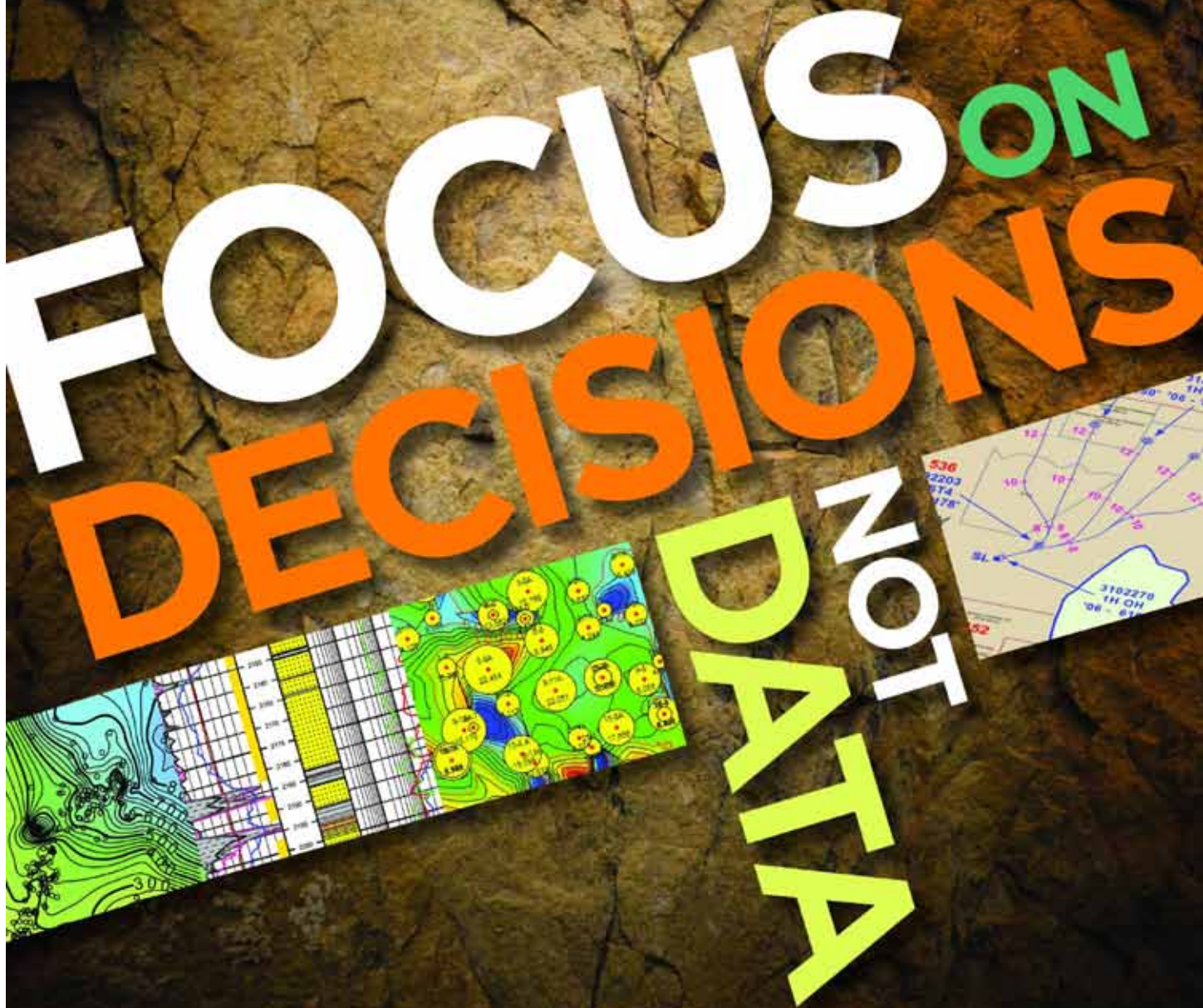


## JULY 9 - NOGS LUNCHEON

Presentation: The Lower Smackover Brown Dense Lime Trend: A View From 30,000 Feet  
Guest Speaker: Steve Walkinshaw, President - Vision Exploration • Madison, Mississippi



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## ON THE COVER:

### Cover Photo Submitted by: Steve Walkinshaw

Flaring of gas during post-frac flowback of the Garrett #1 well, Southwestern's Second BDL Lateral. The well was drilled in Lick Creek Field, Claiborne Parish, LA.

## From the Editor

Hello NOGS members. My name is Jordan Heltz and I will be taking over as your *NOGS LOG* editor for this year, assuming the role that David Tatum previously held. I am looking forward to working with you all to generate the very best publication the Society can offer. In that regard, I hope to carry on the strong tradition for improvements that David has established during his past year as editor. And it all starts with this July *LOG*, the first full-color edition published by the Society and hopefully the first of many enhancements to our monthly publication during my term. In the coming months, I hope to hear from many of you regarding your thoughts for further improvements or additions that you would like to see in the *LOG*.

Our Luncheon speaker in July will be Steve Walkinshaw of Vision Exploration, and he will be talking about "The Lower Smackover Brown Dense Lime Trend." This is an opportunity to learn more about a prolific source rock in the Gulf Coast area and a play that has seen intensified interest and drilling activity in recent years. I hope to see you all at the July Luncheon to introduce myself as your new editor and to learn more about how I can best serve the Society going forward.

Thanks,

**Jordan Heltz – NOGS LOG Editor**



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We are geoscientists. I consider myself lucky to be able to make a living doing what I love. I remember taking a family trip to Arkansas as a child. The most memorable event during the trip was our station wagon losing its reverse gear and my parents having to park nose high, in order to take advantage of gravity's assistance while backing up. However, another memory comes to mind thinking back on that fateful trip: naturally occurring hot springs emitted from the ground below. How is this possible? Has someone been playing a trick on the town of Hot Springs since Native Americans bathed in these waters centuries ago? And again during a visit to Yellowstone National Park as a teenager, I wondered how much time it would take for the park rangers to re-charge Old Faithful in order to repeat this spectacular eruption every hour and a half. I soon realized these two fantastic spectacles were not man made, but naturally occurring phenomena. And if these are naturally occurring, what are the processes which take place to make this happen? Surely each one of us has our own story of what initially sparked our interest in Mother Earth. Fortunately we have the New Orleans Geological Society as a forum to share our enthusiasm with others who feel the same way. I thank you for allowing me to take charge of our society for the following 2012-2013 fiscal year. It is a pleasure and privilege to serve our members in this capacity.

The New Orleans Geological Society has served its membership and community since 1941. The field of Geosciences has seen dramatic changes within these past 70 years. Looking back at the history of my alma mater's College of Geosciences, an emphasis was placed on petroleum exploration and production during its conception in the early 1920s. In the 1930s, a building was erected devoted to Petroleum Geology. During the 1950s, as technology improved, the "Department of Geology" became the "Department of Geology & Geophysics." During the 1980s, the "Geochemical and Environmental Research Group" was established, and in the 90s the "Water Management & Hydrologic Sciences" program was developed.

The study of Geosciences has evolved throughout the years, reflecting our understanding and general interests in each respective sub-field. While NOGS continues to have "specific emphasis on exploration and production of petroleum and natural gas," I hope our membership will keep an open mind as to the broad subject matter that is contained within the study of Geology. Just as any well-run business, we need to cater to the masses. I expect many fantastic luncheon talks pertaining to various geological subjects throughout the year, and I look forward to seeing and speaking with you at each one.

*Will Jorgensen*

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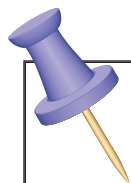
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# UPCOMING Events & Activities

## July 9 • NOGS Luncheon

Holiday Inn Downtown Superdome

\$2.00 validated parking in hotel garage

### Presentation:

*The Lower Smackover Brown Dense Lime Trend: A View From 30,000 Feet*

### Guest Speaker:

**Steve Walkinshaw, President**

Vision Exploration • Madison, Mississippi

*See page 9 for Abstract and Biography*

### HOLIDAY INN DOWNTOWN SUPERDOME

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### NEW MEMBERS - JUNE 2012

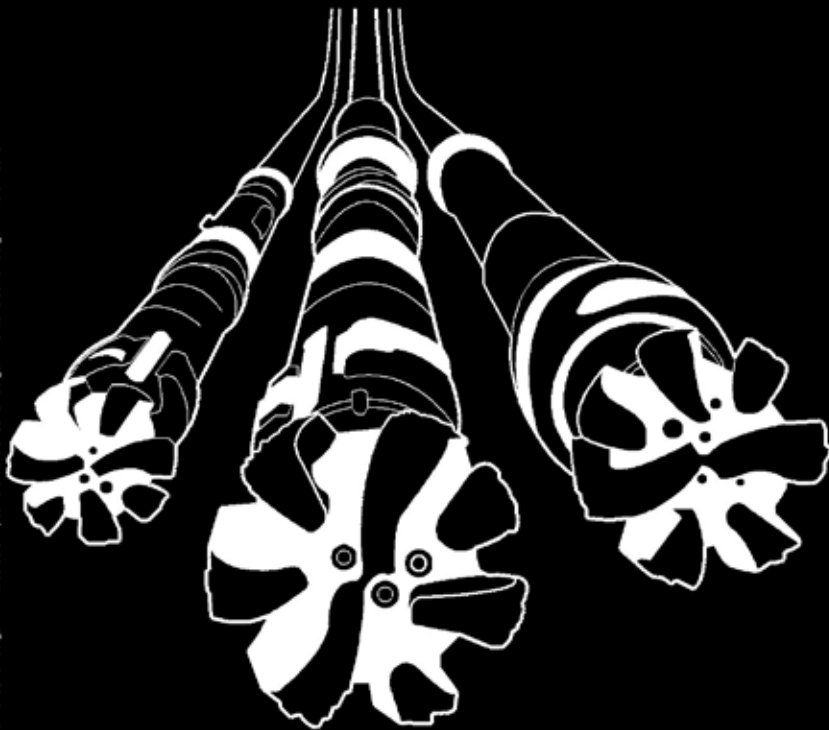
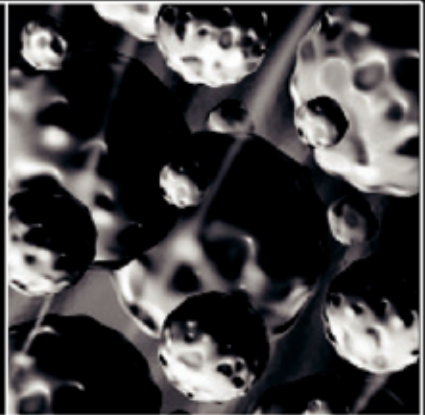
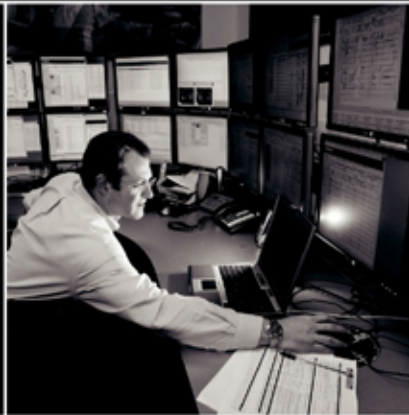
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## July 9 NOGS Luncheon Presentation

☆☆☆ at the Holiday Inn Superdome ☆☆☆



# The Lower Smackover Brown Dense Lime Trend: A View From 30,000 Feet



*presented by*

**Steve Walkinshaw**

President, Vision Exploration LLC  
Madison, Mississippi

### ABSTRACT

Interest in the Brown Dense Lime Trend is increasing as several operators attempt to establish its viability as an unconventional oil resource play. Currently, most of the industry attention has been focused on the Southwest Arkansas / North Louisiana area, where drilling activity has been quite active in the past 12-18 months. However, trend leasing has also intensified elsewhere, and the focus is about to shift or evolve eastward to include West-Central Mississippi as well as other adjacent areas. The Brown Dense Lime is the most prolific source rock in the U.S. Gulf Coast, and has already produced large volumes of oil, gas and condensate from in-situ porous reservoirs encountered in many areas, especially Southeast Mississippi and South Alabama. From a "conventional" standpoint, there are many different types of porosity that can develop within the heterogeneous Brown Dense Lime, and operators exploring the Trend should also take into account the possibility of encountering minor amounts of H<sub>2</sub>S within the oil and condensate windows, but not be discouraged from developing potentially prolific, porous reservoirs. It is important to understand the profound impact of the ancestral Mississippi River upon the enrichment of organic content, the development of sandstone porosity ("storage"), and the distribution of H<sub>2</sub>S within the Brown Dense Lime.

### BIOGRAPHY

**Steve Walkinshaw** is a graduate of Millsaps College and the President of Vision Exploration LLC, based in Madison, Mississippi. He began his full-time career in the oil business in 1981, serving as District Geologist for Hughes Eastern Corp. for nine years. In 1989, Steve founded and managed Cougar Exploration, a successful business unit of Paramount Petroleum, until it was acquired by Nuevo Energy in 1992. He remained employed by Nuevo until 1996, after which he was invited by Dudley Hughes to return as Exploration Manager of Hughes-Rawls International (HRI) and was later promoted to Executive Vice-President. In 2000, Steve left HRI and founded Vision Exploration, which over the course of twelve years has become one of the most active independents in the state. He has many oil and gas discoveries and successful field redevelopment projects to his credit, primarily in South Louisiana, Mississippi and Alabama.

Steve is a Registered Professional Geologist in Mississippi; a 28-year member of AAPG, a DPA Certified Petroleum Geologist, and a member of AIPG. In addition to his past service as Secretary, Treasurer and President, he has served as Webmaster for the Mississippi Geological Society (having built and maintained the Society's website) since 2002. Steve is also a long-standing member of the State Mapping Advisory Committee (SMAC), which serves to annually review, discuss and approve the ongoing surface mapping efforts of the Mississippi DEQ Office of Geology.

In 2002, Steve was honored by NOGS as the recipient of the Society's Best Paper Award for 2001. Steve's presentation was entitled "Magma, Salt and the Chicxulub Impact: Intriguing Implications for the End of the Cretaceous in the Mississippi Embayment." Last month, he debuted this Brown Dense Lime presentation during the Emerging Trends Panel Session at Hart Energy's Third Annual DUO (Developing Unconventional Oil) Conference, held in Denver, Colorado.

**THE LUNCHEON RESERVATION DEADLINE IS JUNE 30 - CONTACT THE NOGS OFFICE**

### *"And Looking Ahead . . ."*

*The next luncheon will be held on August 6th. Our guest speaker will be Dr. Juan Lorenzo, professor in the LSU Department of Geology and Geophysics. He will present "Seismic Investigations of Soil Saturation: Sand Tanks and Levees." Contact the NOGS office at 561-8980 or use the PayPal link on the NOGS website ([www.nogs.org](http://www.nogs.org)) to make your reservation.*

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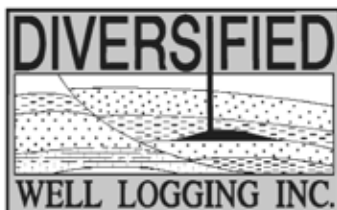
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1	2	3	4 Independence Day	5	6	7
8	9 NOGS Luncheon Holiday Inn @ 11:30 A.M.	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

August						
Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
			1	2	3	4
5	6 NOGS Luncheon Holiday Inn @ 11:30 A.M.	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	





## PAST PRESIDENTS' LUNCHEON

May 21, 2012



*Seated from left:* Carlo Christina (88-89), George Severson (72-73), Don Andrews (63-64), John "Jack" Langford (91-92), George Rhoads (01-02), Daisy Pate (11-12), and Mike Fein (06-07).

*Standing from left:* Tom Klekamp (09-10), Bob Branson (90-91), Al Baker (96-97), Charley Corona (81-82), Duncan Goldthwaite (82-83), "Bob" Douglass (87-88), Ed Picou (92-93), Willis Conatser (97-98), Bill Whiting (08-09), Scott Wainwright (05-06), and Jack Bryant (HM 02).

## Election Results: AAPG House of Delegates for NOGS

Elected Delegates are Susan Waters and William M. "Bill" Whiting, with Alternate Delegates, in order of succession, David E. "Dave" Balcer and Earl Cumming. Their term of office will be 2012-2015. As in past years, AAPG conducted the election for NOGS. With a total of 250 eligible NOGS members, 198 electronic ballots were sent, while 52 paper ballots were mailed. Sixty-one voted electronically, while only seventeen voted by paper ballot, resulting in a total ballot return of seventy-eight, representing 31.2% of the 250 total. Scott Wainwright, Chairman of the Nominating committee, expresses his thanks to the candidates for their willingness to donate their valuable time for the betterment of the AAPG organization.



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## Regional Characterization of Pressure Gradients Spanning the Onshore and Offshore Gulf of Mexico Basin

Burke, Lauri <sup>\*1</sup>; Kinney, Scott A.<sup>1</sup>; Dubiel, Russell F.<sup>1</sup>; Pitman, Janet<sup>1</sup>

(1) U.S. Geological Survey, Denver, CO.

Comprehensive regional characterizations of subsurface geopressure gradients are publically unavailable for the Gulf of Mexico basin, which is the most important petroleum-producing region in the United States. Understanding the occurrence, distribution, depth, and magnitude of subsurface pressure gradients, depressurization zones, and overpressured regions is critical for evaluating areas with potential pressure-related production and geohazard issues, and for minimizing the environmental consequences of petroleum production in the United States.

The U.S. Geological Survey has created a series of regional geopressure gradient maps that characterize the depth and distribution of isopressure gradient surfaces spanning the onshore and offshore portions of the Gulf of Mexico basin, including Texas, Louisiana, Arkansas, Mississippi, Alabama, Florida, and the associated offshore State and Federal waters. This mapping series includes 10 maps, 5 of which display the magnitude of the pressure gradient surfaces from 0.60 psi/ft to 1.00 psi/ft, and 5 corresponding maps that show the density of the data distribution. Geophysical logging and drilling data from more than 100,000 wells were used for this regional study.

This map series provides foreknowledge of oil and gas production issues as well as overpressured geohazards in the near surface as well as in the deeper subsurface, which is critical for the safety and mitigation of pressure-related geohazards related to the new and ongoing exploration and development of the Nation's petroleum energy resources. In addition, these pressure maps enable the identification and quantification of anonymously overpressured regions, which are necessary for the exploration of deep oil and gas resources based on their distinct pressure signatures. Regional subsurface pressure characterization is essential for the evaluation of reservoir-seal integrity for evaluation of potential undiscovered hydrocarbon accumulations. The identification of overpressured or underpressured regions is also a critical parameter for evaluating the viability of geological sequestration and storage containment of fluids, such as supercritical carbon dioxide for alternative disposal methods of waste greenhouse gases.

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# South Louisiana and Offshore Gulf of Mexico Exploration and Production Activities

## LAFAYETTE DISTRICT, ONSHORE AREA

*By Carlo C. Christina*

### W-I-L-C-O-X

During the month of May, the Office of Conservation issued 60 permits to drill new wells in the Lafayette District, of which 16 were targeted for Wilcox sands. Objective depths ranged from the shallow 6,700 foot test in Tangipahoa Parish, to several 12,500 foot tests in Evangeline Parish, to the 16,200 foot tests in Acadia and Beauregard Parishes.

#### NEW LOCATIONS

In Allen Parish, Midstates Petroleum Co. will drill the #1 Moreau in **Pilgrim Church Field**, (A), in Sec. 17, 5S-4W, to a projected depth of 16,160 feet to test lower Wilcox sands. The field had been off production since 1992 until Midstates completed its #1 Bel Minerals in January of this year for the first Lower Wilcox production in the field. Midstates will attempt to extend production 1 mile to the northeast with the completion of the #1 Moreau. (244815)

Forest Oil Corp. has permitted the #1 Thibodaux in **Ramos Field**, (B), Assumption Parish, in Sec 24, 16S-13E to a projected depth of 17,700 feet.

Ramos Field was discovered in 1957 and production declined to 6,069 barrels of oil in 1998. In 1999 Meridian Resources drilled its "Lily Boom" prospect and extended production 2 miles to the south with one of the largest discoveries in south Louisiana in recent years. Five pay sands in the Operculinoides section were found, with several zones having more than 70 feet of gas and oil. A gas well was completed flowing 21,324 MCF gas per day and an oil well produced more than 2000 barrels of oil per day.

The permitted well, the Forest #1 Thibodaux, is a re-drill of a well drilled to 17,704 feet and plugged in 1995, 4 years before the Meridian Resources discovery. Several Operculinoides sands were faulted out of this well, and the re-drill evaluated these deeper objective sands in a separate fault block. (244842)

Ramos Field was featured in the recent NOGS publication, "Oil & Gas Fields of South Louisiana 2010". Copies of this publication can be obtained at: <http://www.beg.utexas.edu/pubs/gcagscatalog.php#nogslink> , or by calling the Bookstore at 1-888-839-4365.

In Avoyelles Parish, **North Bayou Jack Field**, (C), Nelson Energy will drill the #1 Rosewood Plantation 21 H, in Sec. 21, 2S-6E to test the Austin Chalk. The well is permitted to a depth of 20,310 in a horizontal hole with the bottom hole located 6260 feet north of the surface location. The nearest production is located 1 mile west of the proposed well. (244879)

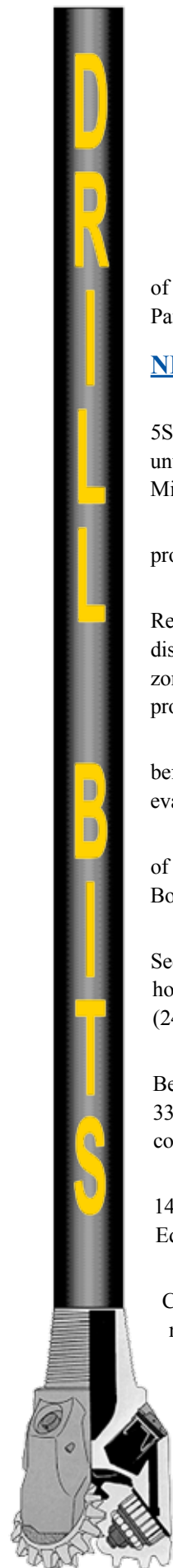
Midstates Petroleum has staked locations for 2 Lower Wilcox wells in **South Bear Head Creek Field**, (D), Beauregard Parish. The #2 CKX Lands is located in Sec. 27, 6S, 11W, and the #3 Musser-Davis is located in Section 33, 6S-11W on the northeast flank of the field. Both wells are permitted to 16,200 feet. Midstates has announced that the company will drill 12 wells in the field this year. (244819 and 244820)

In Calcasieu Parish, Samson Exploration will drill the #11 Laughlin in Sec. 10, 9S- 12W to a proposed depth of 14,954 feet. Although permitted in **Edgerly Field**, (E), the location is 5 miles northwest of the shallow oil production in Edgerly Field. (244755)

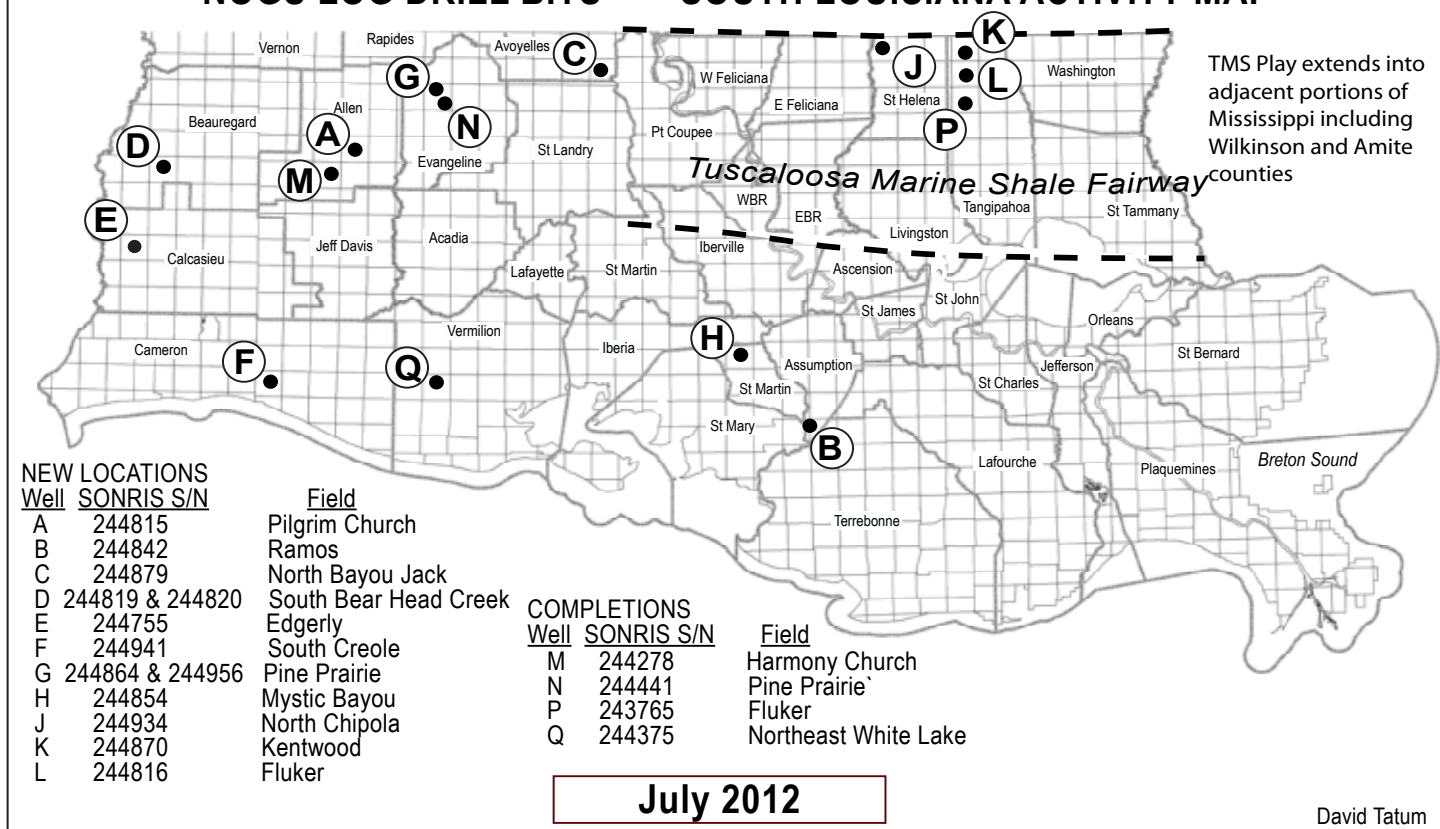
Manti Exploration will drill a deep test in **South Creole Field**, (F), Cameron Parish in Sec. 31, 14S-7W. The #1 CRIS R Rutherford Est. will be drilled to a proposed depth of 18,300 feet. The well is located 2 miles southwest of the nearest production, which is found at 13,000 feet. (244941)

In **Pine Prairie Field**, (G), Evangeline Parish, Midstates Petroleum Company continues its aggressive drilling program having permitted 18 wells in the field in the past month. Eleven of these wells are permitted to test Wilcox sands at 12,500 feet, five wells will test Miocene sands at 2900 feet, and two wells will test the 6500' sand. (244864 to 244956).

White Oak Operating Company will drill the #2 ALT Williams in **Mystic Bayou Field**, (H), St Martin Parish, in Sec 35, 13S-11E. The well is permitted to 17,297 feet as an alternate well offsetting the #1 Williams in the 16,700' unit. This well is interesting because it is located one ½ mile north of the present unit well which has been producing since 1974, and has produced more than 1,400,000 barrels of oil and 16.8 billion cubic feet of gas. (244854)



## NOGS LOG DRILL BITS — SOUTH LOUISIANA ACTIVITY MAP



In St. Helena Parish, Encana Oil & Gas will drill the #2 Weyerhaeuser 60 H in Sec. 60, 1S-4E in **North Chipola Field, (J)**. The well will be drilled horizontally in the Tuscaloosa Marine Shale to a projected depth of 19,000 feet. The permitted location is one mile south of the Encana Oil & Gas #1 Weyerhaeuser, which was completed in the Tuscaloosa Marine Shale in a vertical hole in November, 2008, flowing 323 barrels of oil per day through perforations 14,750 to 16,703 feet, overall. The well has produced 32,003 barrels of oil, and is currently producing only 10 barrels of oil per day. (244934)

In Tangipahoa Parish, **Kentwood Field, (K)**, Devon Energy will drill the #1 Thomas 38 H, a Tuscaloosa Marine Shale horizontal well in Sec. 38, 1S-7E to a proposed depth of 17,000. It will be drilled with the bottom-hole location 2 miles southwest of the depleted Greenlaw Field, which was completed in 1975 in the Tuscaloosa Marine Shale. (244870)

Also in Tangipahoa Parish, Sanchez Oil & Gas will drill a shallow Wilcox well in **Fluker Field, (L)**, to a depth of 6,700 feet. The #3 Denkman is located in Sec. 31, 2S-7E offsetting oil production at 6,500 feet. (244816)

### COMPLETIONS

In **Harmony Church Field, (M)**, Allen Parish, Union Gas Operating Co. has completed the #1 Meriwether as an oil well in the Wilcox flowing 142 BOPD through perforations 13,006 to 13,034 feet. The completion, located in Sec. 6, 6S-5W, is the first Wilcox producer in the field, offsetting shallow Cockfield production. (244278)

Midstates has completed an excellent oil well in **Pine Prairie Field, (N)**, in Evangeline Parish. The #5 Johnson was completed flowing 1482 BOPD and 2024 MCFG through perforations 8556 to 8696 feet. The well is located in Section 35, 3S-1W. (244441)

In Tangipahoa Parish, in **Fluker Field, (P)**, Devon Energy has completed a horizontal Tuscaloosa Marine Shale well as a poor oil well flowing 35 BOPD through perforations 13,108 to 16,829 feet. The #1 Soterra 6 H was drilled to a total depth of 16,938 feet in Sec. 6, 3S-7E. (243765)

Walter Oil & Gas has plugged and abandoned the #1 SL 20569 in White Lake, 14S-1W, a rank wildcat permitted in **Northeast White Lake Field, (Q)**, in Vermilion Parish. The well was located 6 miles northwest of East White Lake Field, and was drilled to a depth of 19,000 feet. (244375)

### BITS and PIECES

Kirk Barrell's Tuscaloosa Marine Shale presentation at the NOGS meeting on May 7 attracted a standing-room-only record crowd. His presentation included 58 beautiful color slides which covered every possible aspect of the play. The complete slide presentation can be viewed at [www.ameliareources.com/presentations](http://www.ameliareources.com/presentations).

Kirk has authored a blog for 14 months reporting on oil and gas activity across Central Louisiana with special focus on the Tuscaloosa Marine Shale and the Austin Chalk. He has posted 255 articles and has received more than 328,000 hits. This was not a commercial venture on his part, but in exchange for the information and value provided, Kirk has asked for a donation to his favorite charity, “Emmaus House”.

Emmaus House was founded 45 years ago by Kirk’s uncle, the late Father David Kirk. Kirk Barrell currently serves on the board of directors of the organization which is staffed 100 % by volunteers.

Kirk invites you to show your appreciation for his Tuscaloosa Trend blog by making a donation to Emmaus House, online at [www.emmaushouse-harlem.com](http://www.emmaushouse-harlem.com), or by mail to Emmaus House, Inc. PO Box 1177, New York, NY 10035. Identify the gift in response to “**Kirk’s Challenge.**”

## OFFSHORE GULF OF MEXICO SHELF AND DEEPWATER ACTIVITIES

*by Al Baker*

Between May 1st and May 31st, the BOEM approved 88 drilling permits, of which 44 were for Gulf of Mexico shelf wells and 44 were for Gulf of Mexico deep water wells. There were 2 shelf (1 exploratory and 1 development) and 15 deepwater (11 exploratory and 4 development) new well permits granted. On the shelf, **Apache** was given a permit for the **Vermilion 54 #1** development well, and **Hall-Houston** was awarded a permit for the **Ship Shoal 238 #6** exploratory well. In deepwater, Shell received 5 exploratory and 1 development new well permits. The exploratory wells are located in **Mississippi Canyon 807 (#MB-4, #MB-9, #MB-11, #MB-15 and #MB-19)**, and the development well (**#DC-2**) is situated on **Garden Banks 427 (Auger Field)**. Hess was granted 2 development well permits on **Mississippi Canyon 725 (#2 and #5)**. LLOG received 2 permits on **Mississippi Canyon 503** – the #3 exploratory well and the #4 development well. Noble Energy was granted a permit for the **Mississippi Canyon 699 #1 (Troubadour Prospect)** exploratory well. Anadarko was given a permit for the **Walker Ridge 51 #1** exploratory well, and Union Oil (Chevron) was awarded a permit for its **Walker Ridge 98 #1** exploratory well.

Between January 1st and April 30th, there have been a total of 133 drilling permits granted. Of these, 76 were for wells located Offshore Louisiana, none in Offshore Texas and 57 in the deepwater or Northern Gulf. This compares to 75 Offshore Louisiana wells, 7 Offshore Texas wells and 12 Northern Gulf wells during the same period in 2011. One can easily recognize the significant increase in drilling activity in the Northern Gulf region and the abrupt curtailment of drilling activity in Offshore Texas since last year. Of the 2012 Offshore Louisiana permits, 14 were for new field wildcats, and 62 were for development wells. The 2012 Northern Gulf permits included 15 new field wildcats and 42 development wells.

According to IHS-Petrodata, as of May 25th, there were 74 mobile offshore drilling rigs under contract out of 114 rigs available in the Gulf of Mexico, which represents a 64.9% fleet utilization rate. This compares to 64 out of the 122 rigs available during the same period in 2011. Even though the contracted rigs have increased by 15.6% since last year, the overall fleet is 6.6% smaller than this time last year. The majority of the available but unused rigs (40) are cold-stacked and not marketed for contract.

Additionally, there were 22 platform rigs under contract out of the 52 total in the fleet for a fleet utilization rate of 42.3%. The current total mobile offshore rigs and platform rigs under contract in the GOM are the same as reported last month. However, 1 platform rig has been added to the total platform rig fleet.

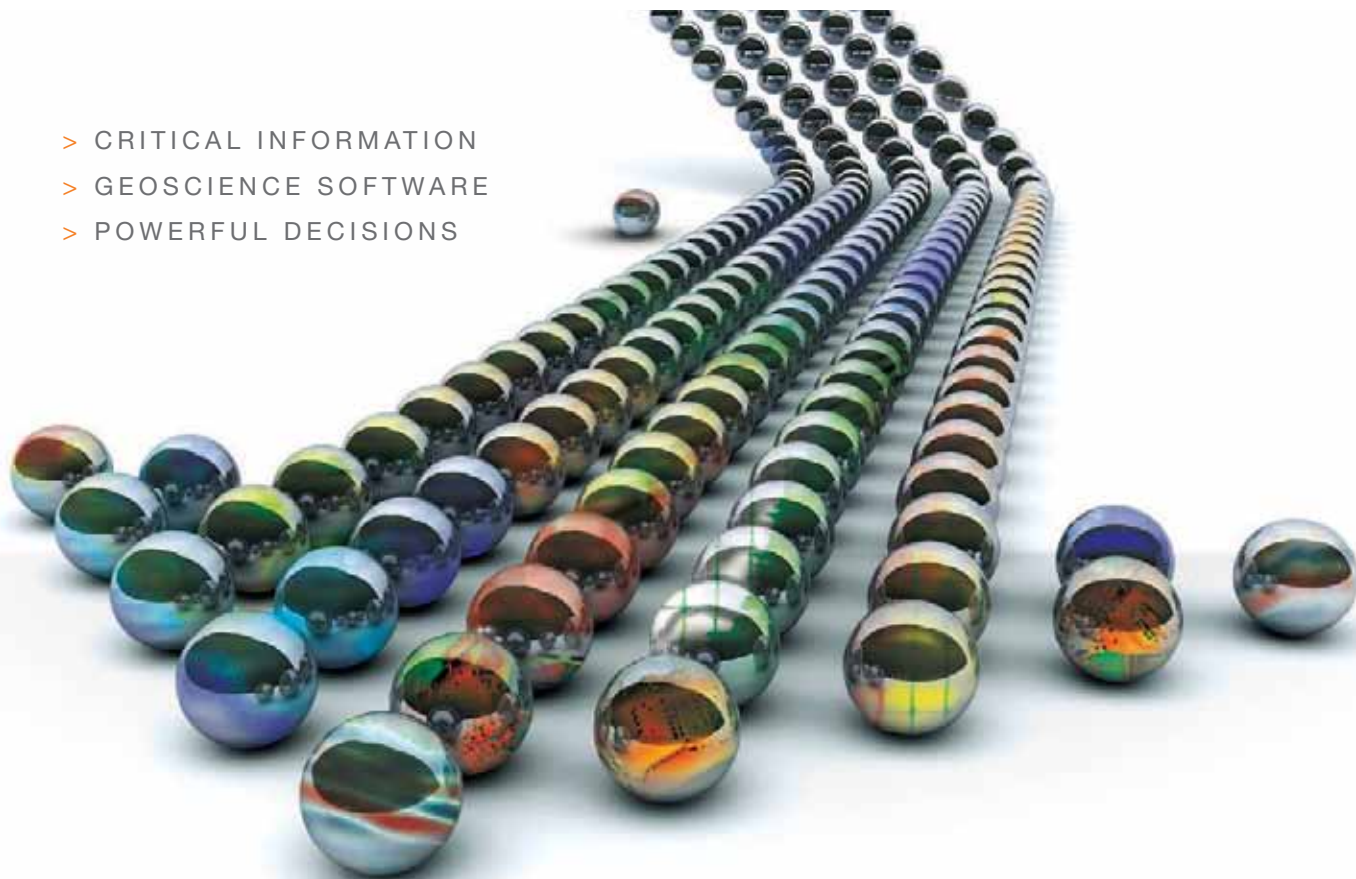
On May 25th, the BakerHughes Rig Counts indicated that there were 48 active mobile offshore rigs in the Gulf, which represents 64.9% of the total mobile rigs under contract. All of the drilling remains in Offshore Louisiana and the deepwater Northern Gulf. The current active rig count compares to 35 active rigs during the same period last year. This represents a 37.1% increase in the active rig fleet on a year-to-year basis. Additionally, of the 22 platform rigs that are under contract, 14 (or 63.6%) are currently working.

Between January 1st and April 30th, there have been a total of 83 wells spudded in the GOM. This compares to 66 wells begun during the same timeframe during 2011. In 2012, there were 58 wells started in Offshore Louisiana, no wells in Offshore Texas and 25 wells in the Northern Gulf. As a comparison, the 2011 starts included 47 wells in Offshore Louisiana, 7 wells in Offshore Texas and 12 wells in the deepwater Northern Gulf.

On May 17th, the Final Notice of Sale was announced by the BOEM for **OCS Sale 216/222**, which will be held in New Orleans on June 20, 2012. This is the first Central GOM lease sale being held since March 2010. The Obama Administration had “postponed” OCS Sale 216 originally scheduled for March 2011 because of the BP/Macondo oil spill resulting in the later combination of that sale with OCS Sale 222. Early indications are that companies will be pursuing oil-prone blocks/prospects in lieu of gas-prone block/prospects because of the current significant price differential (36:1) between oil and gas (\$83/BO vs. \$2.30/MMCF). The Final Notice of Sale information package is available on the BOEM website at <http://www.boem.gov/sale-216-222>.

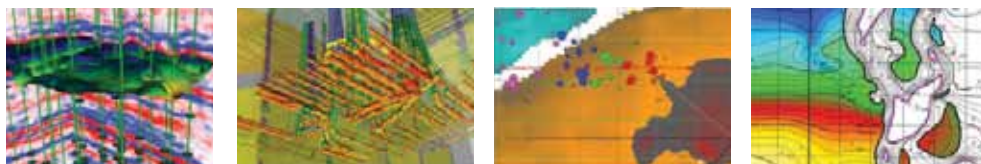


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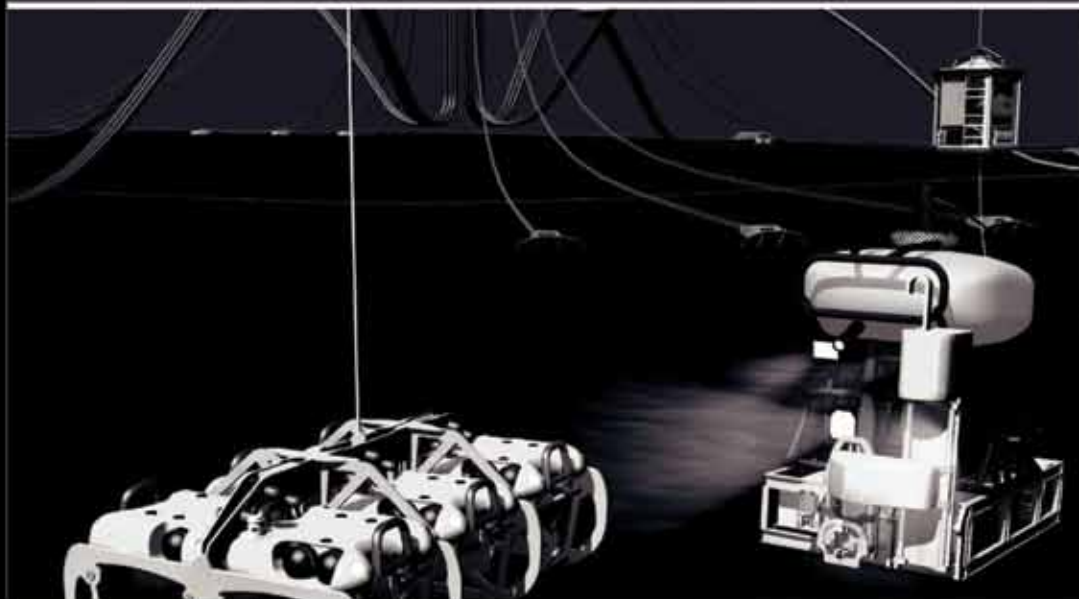
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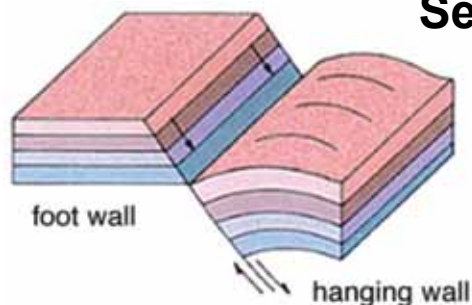
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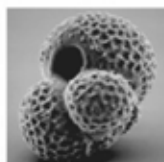
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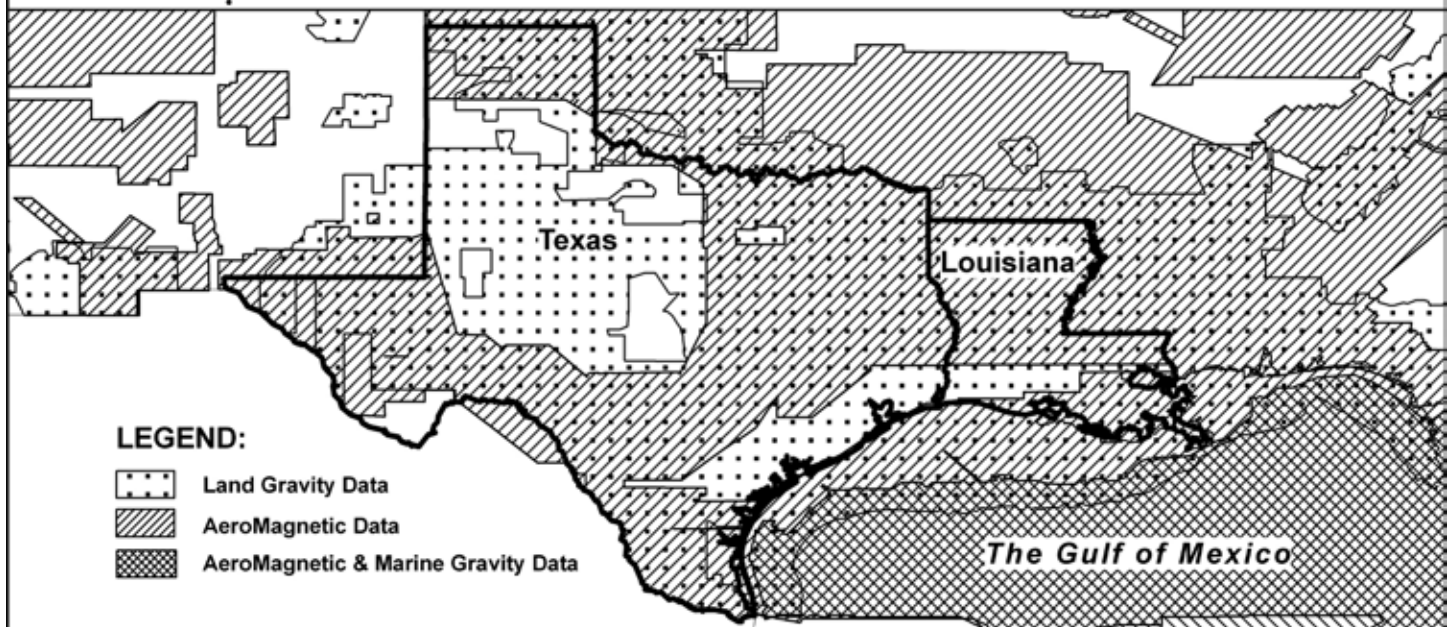
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Submitted by Jordan Heltz

*Rigzone.com by Karen Boman - "Bakken Boom to Squeeze Oil Sands Margins" June 5th, 2012*  
[http://www.rigzone.com/news/article.asp?a\\_id=118369&hmpn=1](http://www.rigzone.com/news/article.asp?a_id=118369&hmpn=1)

Growing U.S. tight oil production, particularly from the Bakken oil play, threatens to squeeze the margins of Canadian oil sands projects, and could result in unsanctioned oil sands projects being delayed or cancelled due to the potential for wide and volatile price differentials, according to a May 2012 report by Wood Mackenzie.

The massive growth of North American tight oil production, particularly North Dakota's Bakken play, is placing pressure, and competing directly with Canadian barrels moving south, according to the report. This problem will only get worse as Wood Mackenzie forecasts that North Dakota's Bakken production will double to 1.2 million barrels of oil per day (bopd) by 2015.

Canadian producers witnessed volatile and heavily discounted crude prices earlier this year, which Wood Mackenzie attributed to the oversupplied U.S. Midwest market, where the majority of Canadian oil is exported. Oil sands operators benefited from rising WTI prices and a narrow heavy differential in fourth quarter 2011, but the Canadian price disparity versus WTI started to spread notably in first quarter 2012, partially as a reaction to the temporary disruption of Enbridge's pipeline at Superior, Wisconsin in March 2012, and first quarter PADD II refinery charges.

*CNBC.com – Reuters Report - "Oil prices to ease further this year: Shell CEO" June 5th, 2012*  
<http://www.cnbc.com/id/47685938>

Oil prices will weaken further in the second half of this year as demand reacts to a slowing global economy, while international political tensions ease, Royal Dutch Shell CEO Peter Voser said on Tuesday.

Brent crude this week dropped to a 16-month low below \$96 a barrel as weak economic data from the United States and China added to ongoing worries about the euro zone crisis, though prices moved back up to \$98 a barrel on Tuesday.

"Global demand is softening, we have got recessionary elements in Europe, a small slowdown in Asia Pacific," Voser told Reuters in an interview on the sidelines of the World Gas Conference in Malaysia's capital.

"At the same time, some of the geopolitical elements of price volatility over the past few months have kind of receded, and therefore we see a softening of prices which I expect to go well into the second half of this year."

The pace of oil demand would recover slowly in 2013, and prices would rise with it, predicted Voser, a Swiss citizen and 30-year Shell veteran, who took over as CEO almost three years ago.





**Senior Division First Place Award Winners** *(from left to right):*

Christopher Hall, Kaelon Guillory, mentor Dr. Warren Bernard and Brandon Carrone of Holy Cross School.

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Teacher Sue Stephens and Siddesh Ponnappakkam of the Haynes Academy for Advanced Studies.



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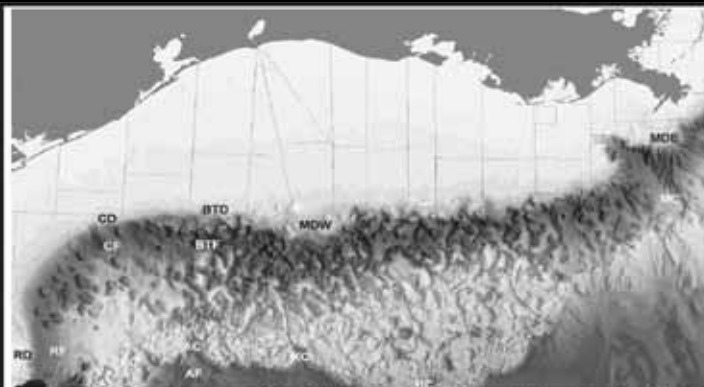
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