

News from the Oklahoma Corporation Commission

Matt Skinner, Public Information

Phone: (405) 521-4180, FAX: (405) 522-1623, m.skinner@occemail.com

August 17, 2004

MEDIA ADVISORY - HIGHER PRICES, BUT LOWER OUTPUT IN LATEST COMMISSION REPORT ON OKLAHOMA'S OIL AND GAS PRODUCTION **

(Oklahoma City) The latest Oklahoma Corporation Commission report on oil and natural gas production in Oklahoma shows that while both oil and natural gas prices rose in April, production declined.

April 2004 oil production totaled 4,498,875 barrels, a decrease of 969,073 barrels over the (revised) March 2004 production of 5,467,948 barrels.

The average price-per-barrel for Oklahoma oil in April 2004 was \$35.71 a barrel, compared to the March 2004 average price of \$ 34.07 a barrel.

April 2004 natural gas production totaled about 122 billion cubic feet, a drop of about 12 billion cubic feet from the (revised) March 2004 production of approximately 134 billion cubic feet.

The average price for Oklahoma gas in April 2004 was \$4.81 mcf (thousand cubic feet), compared to \$4.61 mcf for March 2004.

Comparing the first four months of 2004 with the same time period a year ago shows the same picture, with the exception of natural gas prices.

Total oil production for January – April 2004 was 19,898,951 barrels, down 2,051,363 barrels from the same time period a year earlier.

The average price-per-barrel for Oklahoma oil for January – April 2004 was \$34.47, compared to \$31.50 for the same time period a year earlier.

Total natural gas production in Oklahoma for January – April 2004 was about 520 billion cubic feet, down about 2.5 billion from the same time period a year earlier.

(more)

(Production, pg. 2)

The average price for Oklahoma gas for January – April 2004 was \$4.96, compared to \$5.36 for the same time period a year earlier.

-occ-

All OCC advisories and releases are available at www.occ.state.ok.us

****Please Note: All numbers are subject to change, and should be used for trend purposes only.**

A CHART SHOWING THE COUNTY-BY-COUNTY BREAKDOWN OF THE PRODUCTION NUMBERS IS ATTACHED. THE CHART IS ALSO AVAILABLE ON THE INTERNET AT <http://www.occ.state.ok.us/Divisions/OG/ogmonth-apr.pdf>

FOR FURTHER INFORMATION ON OIL AND GAS PRODUCTION IN OKLAHOMA, CALL LARRY CLAXTON, MANAGER - STATISTICS/SURETY DEPARTMENT, OIL AND GAS DIVISION, OKLAHOMA CORPORATION COMMISSION (405) 521-2273.