

Oil and natural gas extraction data

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Climate Mitigation Services
File started: 11 January 2005
Last modified: December 2011

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Repsol, Spain

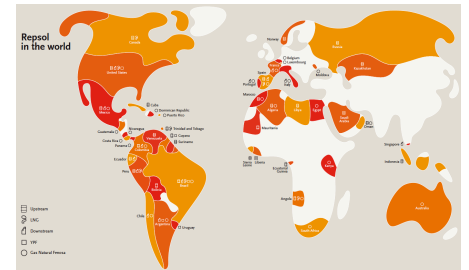
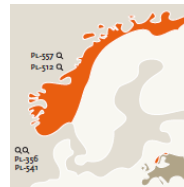
www.repsol.com/eng/ Madrid

yellow column indicates original reported units Investor-owned



Production / Extraction data

Year	Crude Oil & NGL			Natural Gas			Background data	
	Net production	Net production	Net production	Net production	Net production	Net production		
	Thousand bbl /d	Million bbl /yr	Million tonnes/yr	Billion cf/yr	Billion cf/yr	Billion cf/yr	Million tons/yr	Million tonnes/yr
	YPF 1987-1999	CAMPAS 1964 - Repsol 2010	Repsol 1964-2010	YPF 1987-1999	CAMPAS 1964 - Repsol 2010	Repsol 1964-2010		



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- 76 2010

	CAMPAS-Repsol	Repsol
	million bbl /yr	million bbl /yr
1964	0.09	0.0
1965	interpolated	0.5
1966	interpolated	0.9
1967	interpolated	1.4
1968	interpolated	1.8
1969	interpolated	2.3
1970	interpolated	2.7
1971	interpolated	3.1
1972	interpolated	3.6
1973	interpolated	4.0
1974	interpolated	4.5
1975	13.5	4.9
1976	interpolated	8.1
1977	interpolated	11.2
1978	interpolated	14.3
1979	interpolated	17.5
1980	interpolated	20.6
1981	interpolated	23.8
1982	interpolated	26.9
1983	interpolated	30.0
1984	interpolated	33.2
1985	interpolated	36.3
1986	YPF (Argentina)	39.5
1987	156	42.6
1988	161	48.3
1989	167	51.4
1990	175	56.1
1991	179	55.6
1992	110	62.1
1993	115	59.0
1994	139	67.4
1995	162	70.1
1996	173	58.0
1997	183	68.2
1998	189	74.3
1999	YPF acq. in 1999	164.5
2000		232.6
2001		235.4
2002		213.2
2003		217.0
2004		207.6
2005		193.9
2006		191.7
2007		176.2
2008	Repsol + YPF	49.0
2009	k BOE/day	53.0
2010	885.3	160

OPERATING HIGHLIGHTS

	2002	2003	2004
Net liquids production (Thousand boe)			
Spain	1,783	1,481	1,373
North Africa and Middle East	22,183	22,080	20,318
Argentina	159,795	157,672	146,096
Rest of Latin America	29,452	35,712	39,848
Rest of the world**	19	12	7
Total liquids	213,232	216,957	207,641
Net natural gas production (Million cubic feet)			
Spain	4,852	-	-
North Africa and the Middle East	40,288	37,022	25,963
Argentina	569,911	672,402	730,493
Rest of Latin America	236,221	391,911	472,808
Rest of the world**	1,499	1,401	587
Total natural gas	852,771	1,102,736	1,229,850

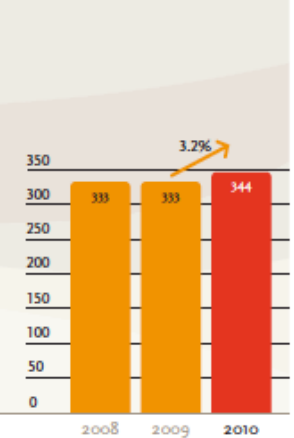
Repsol Annual Report 2004, page 28.

	YPF (Argentina)	CAMPAS-Repsol	Repsol
2002	660	20.5	680
2003	757	25.4	783
2004	846	44.7	891
2005	816	38.1	854
2006	432	40.2	472
2007	458	39.7	497
2008	449	23.3	472
2009	445	35.0	480
2010	442	32.9	475
2011	466	50.8	517
2012	485	83.7	569
2013	519	97.3	616
2014	473.7	474	474
2015	810.6	811	811
2016	757.3	757	757
2017	852.8	853	853
2018	1,102.7	1,103	1,103
2019	1,229.9	1,230	1,230
2020	1,246.6	1,247	1,247
2021	1,236.1	1,236	1,236
2022	1,140.6	1,141	1,141
2023	421.0	421	421
2024	533	409.0	409
2025	491		491

Oil production
thousand bbl /day
140.8
153.6

Production Upstream Division

Thousand barrels of oil equivalent per day



Repsol Annual Report 2010, page 7.
CMS note: the stated 344 k BOE/day is 126 million BOE/year i.e., lower than the Supplementary Information 2008-2010 Data appears to exclude YPF.

Gas production	
636	2,215
645	2,075

567.3	3,360
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344 126

Total	1,910	2,938	5,228	7,307	10,212	19,074
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OGJ does not report Repsol 2009-2010

Repsol

Cell: H9

Comment: Rick Heede:

Yacimientos Petrolíferos Fiscales (YPF; English: "Fiscal Petroleum Fields") (BCBA: YPFD) is an Argentine oil company. Founded in 1922 under President Hipólito Yrigoyen's administration, it was privatized in 1993 by Carlos Menem, and bought by the Spanish firm Repsol; the resulting merger in 1999 produced Repsol YPF. YPF's founder and first director was Enrique Mosconi, who advocated economic independence for Latin American states and, during Yrigoyen's second term, starting in 1928, nationalization of oil resources.

The firm's new headquarters, the Repsol-YPF tower, was designed by César Pelli and were inaugurated in 2008. YPF announced on May 4, 2011, that Grupo Petersen (property of the Eskenazi family) bought another 10% of the company for USD 1,300 million. Nevertheless, most of YPF shares are still under the control of Repsol which owns the 58,23% of the company. Repsol and the Petersen group began to make business in 2007, reaching an agree that allowed the Argentine holding to acquire a 14,9% of YPF.

Repsol history (wikipedia: en.wikipedia.org/wiki/Repsol_YPF)

"Repsol YPF, S.A.; originally an initialism for Refinería de Petróleos de Escombreras adding the word Sol – Yacimientos Petrolíferos Fiscales, Sociedad Anónima) is an integrated Spanish oil and gas company with operations in 29 countries. The bulk of its assets are located in Spain and Argentina, as a result of the 1999 takeover of Argentine energy firm YPF by the Spanish conglomerate Repsol S.A.. It is now the 15th largest petroleum refining company according to the Fortune Global 500 list,[2] employing over 40,000 people worldwide.

In May 2006 Repsol announced it was planning to float between 15% and 20% of YPF's shares on the Buenos Aires Stock Exchange.

1948: REPESA incorporation (oil refineries located in Escombreras) created for the installation of a refinery in the Valley of Escombreras (Cartagena).

1981: Creation of INH: Public organisation created to integrate the various companies operating in the oil and gas sectors in which the Spanish state had a controlling interest or was the sole owner.

1986: Creation of the Repsol group: Its sole shareholder is the INH. Repsol brings together the companies in which the Spanish government had a majority ownership in the areas of Exploration and Production (formerly Hispanoil) and Production, Refining (formerly ENPETROL), Chemical and Liquefied Natural Gas (LNG), Butane (former Butano SA), CAMPSA and Petronor. Repsol Química (Alcudia).

1989: The State (INH) began the privatisation of Repsol. IPO of 26% of Repsol capital. Shares of Repsol, SA became listed on stock exchanges in Spain and in New York.

1991: The company of Gas Natural was formed.

1997: The State completes the process of privatisation of Repsol. IPO of 10% of Repsol capital.

1998: Repsol considers the purchase of YPF.

1999: Acquisition of YPF by Repsol.

2007: Purchase of 14.9% by the Petersen Group, a company of Argentina controlled by Enrique Eskenazi.

November 2008 LUKoil was interested in acquiring approximately 30% of the shares of Repsol (20% owned by Sacyr and 10% of Caja Madrid).

2009: The company enters into agreement with Cuba to extract and drill on their territory.

2010: Repsol signed an agreement for investments estimated in US\$10 billion in Iran.

2012: Argentina and Repsol spar in nationalisation of Repsol's Argentinian business YPF."

Argentina Senate backs YPF oil nationalisation, BBC News, 26 April 2012. President Cristina Fernandez de Kirchner announced in April 2012 that Argentina would strip Repsol of its controlling stake in YPF, and approved by the Argentine Senate. Condemned by Spain, and the EU may take the case to the World Trade Organization.

"Some observers have warned that the nationalisation may have negative consequences for foreign investment in Argentina, but Ms Fernandez insists the move is necessary to reduce the state's energy bill. In 2010 Argentina started importing fuel for the first time since YPF, Argentina's biggest oil company, was privatised in the early 1990s. Ms Fernandez blames Repsol, accusing it of having drained YPF since acquiring a controlling stake in the 1990s and not investing enough to cope with growing internal demand. Repsol insists it has invested in Argentina."

Cell: D11

Comment: Rick Heede:

Repsol acquired YPF from the government of Argentina in 1999.

Cell: D12

Comment: Rick Heede:

Total net worldwide crude oil plus natural gas liquids produced by each company or state-owned enterprise. Where data is available, we list net production.

Crude production includes natural gas liquids (NGL) unless noted.

Cell: H12

Comment: Rick Heede:

Natural gas is typically reported as dry gas; natural gas liquids are reported under crude oil.

Carbon dioxide is normally removed from the gas flow at the production site (see "Vented Carbon Dioxide").

"SCM/d" = standard cubic meters per day. "cf/d" = cubic feet per day.

Net production typically excludes a number of diverted gas streams. Quantities and fractions vary; ExxonMobil's exclusions are probably typical of the industry: "Net production available for sale quantities are the volumes withdrawn from ... natural gas reserves, excluding royalties and volumes due to others when produced, and excluding gas purchased from others, gas consumed in producing operations, field processing plant losses, volumes used for gas lift, gas injections and cycling operations, quantities flared, and volume shrinkage due to the removal of condensate or natural gas liquids production."

ExxonMobil Corporation (2004) 2003 Financial and Operating Review, www.exxonmobil.com, p. 55.

Cell: D30

Comment: Rick Heede:

1964 discovery.

Cell: D41

Comment: Rick Heede:

1975 minimum production.

Cell: L52

Comment: Rick Heede:

No useful data in any Repsol annual report from 1986 through 1989 (reports combined oil and gas in boe, aggregates production and purchased oil, etc).

The 1990 annual report does show production in kbbid, data that confirms OGJ data for 1989 and 1990.

Cell: D53

Comment: Rick Heede:

Oil & Gas Journal OGJ100, various years, total YPF worldwide liquids production for 1987-1998 (1994 data NA, interpolated).

Cell: L66

Comment: Rick Heede:

Oil and gas production data from EI (2003) Top 100, p. 219.

Cell: I68

Comment: Rick Heede:

Repsol-YPF Annual report 2004, page 28. Data reproduced above. Gas production chiefly in Argentina and Latin America.

Cell: E70

Comment: Rick Heede:

Oil & Gas Journal OGJ100.

Repsol

Cell: I71

Comment: Rick Heede:
Oil & Gas Journal OGJ100.

Cell: E74

Comment: Rick Heede:
OGJ100 6Sep10 pg 67 agrees with AR2010 but is not consistent with prior OGJ100 entry

Cell: F74

Comment: Rick Heede:
Repsol (2011?) Supplementary Information on Oil and Gas Exploration and Production Activities (unaudited information), F-161 to F-170. Repsol production appears unavailable in its financial reports or annual reports.

Cell: I74

Comment: Rick Heede:
OGJ100 6Sep10 pg 67
agrees with AR 2010 but is not consistent with prior OGJ100 entry

Cell: H75

Comment: Rick Heede:
Oil & Gas Journal Oct2011, page 46. YPF is reported in this issue, but not in the 2009 edition (and Repsol is listed as 409 and 421 Bcf in 2009 and 2010, respectively).

Cell: O78

Comment: Rick Heede:

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