## Oil and natural gas extraction data

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

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### Repsol, Spain

[www.repsol.com/eng/](http://www.repsol.com/eng/)  
**Madrid**

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#### Production / Extraction data

<table>
<thead>
<tr>
<th>Year</th>
<th>Crude Oil &amp; NGL</th>
<th>Natural Gas</th>
<th>Background data</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Net production</td>
<td>Net production</td>
<td>Bcf</td>
</tr>
<tr>
<td></td>
<td>Thousand bbl /d</td>
<td>Million bbl /yr</td>
<td>Million tons/yr</td>
</tr>
<tr>
<td></td>
<td>Repsol 2010</td>
<td>CAMPAS 1964 - 2010</td>
<td>Repsol 2010</td>
</tr>
<tr>
<td></td>
<td>Repsol + YPF</td>
<td>Repsol + YPF</td>
<td>Repsol + YPF</td>
</tr>
</tbody>
</table>

#### Net production

<table>
<thead>
<tr>
<th>Year</th>
<th>Thousand bbl /d</th>
<th>Million bbl /yr</th>
</tr>
</thead>
<tbody>
<tr>
<td>1964</td>
<td>0.09</td>
<td>0.0</td>
</tr>
<tr>
<td>1966</td>
<td>interpolated</td>
<td>0.5</td>
</tr>
<tr>
<td>1968</td>
<td>interpolated</td>
<td>0.9</td>
</tr>
<tr>
<td>1970</td>
<td>interpolated</td>
<td>1.4</td>
</tr>
<tr>
<td>1972</td>
<td>interpolated</td>
<td>1.8</td>
</tr>
<tr>
<td>1974</td>
<td>interpolated</td>
<td>2.3</td>
</tr>
<tr>
<td>1976</td>
<td>interpolated</td>
<td>2.7</td>
</tr>
<tr>
<td>1978</td>
<td>interpolated</td>
<td>3.1</td>
</tr>
<tr>
<td>1980</td>
<td>interpolated</td>
<td>3.6</td>
</tr>
<tr>
<td>1982</td>
<td>interpolated</td>
<td>4.0</td>
</tr>
<tr>
<td>1984</td>
<td>interpolated</td>
<td>4.5</td>
</tr>
<tr>
<td>1986</td>
<td>interpolated</td>
<td>5.0</td>
</tr>
</tbody>
</table>


- YPF acquired in 1999
- YPF gas prodn; Bcf
- I.e., lower than the Supplementary Information 2008-2010
- CMS note: the stated 344 k BOE/day is 126 million BOE/year
- Data appears to exclude YPF.

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- Oil production
- Gas production
- 140.6
- 153.6
- 636
- 2,215
- 645
- 2,075
- 567.3
- 3,360
- 344
- 126

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**OilGasOxy_Shell.xls**
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[,] 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.

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. “cfd” = 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 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.”


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 kbbld, data that confirms OGJ data for 1989 and 1990.

Cell: D53
Comment: Rick Heede:

Cell: L66
Comment: Rick Heede:

Cell: L68
Comment: Rick Heede:

Cell: E70
Comment: Rick Heede:
Oil & Gas Journal OGJ100.
Oil & Gas Journal OGJ100.

OGJ100 6Sep10 pg 67 agrees with AR2010 but is not consistent with prior OGJ100 entry.

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.

OGJ100 6Sep10 pg 67 agrees with AR 2010 but is not consistent with prior OGJ100 entry.

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).
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