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*Summary of Proved Reserves*

	Oil (MMBbls)	Natural Gas (Bcf)	NGLs (MMBbls)	Total (MMBOE)
<b>December 31, 2017</b>				
Proved				
Developed				
United States	361	2,640	176	977
International	136	24	10	150
Undeveloped				
United States	140	553	56	288
International	21	13	1	24
<b>Total proved</b>	<b>658</b>	<b>3,230</b>	<b>243</b>	<b>1,439</b>
<b>December 31, 2016</b>				
Proved				
Developed				
United States	360	3,637	193	1,159
International	147	25	15	166
Undeveloped				
United States	181	762	75	383
International	14	—	—	14
<b>Total proved</b>	<b>702</b>	<b>4,424</b>	<b>283</b>	<b>1,722</b>
<b>December 31, 2015</b>				
Proved				
Developed				
United States	332	5,184	257	1,453
International	159	30	15	179
Undeveloped				
United States	193	807	68	396
International	29	—	—	29
<b>Total proved</b>	<b>713</b>	<b>6,021</b>	<b>340</b>	<b>2,057</b>

Anadarko Form 10-K for 2017, page 14.

Note: 1 bbl = 6,000 cf

Anadarko

**Cell:** M12

**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 (after royalty production is deducted). We rely on company annual reports, Form 10-K, or other company data where available. In some cases -- particularly for state-owned oil and gas companies -- we use production data from the Oil & Gas Journal in its OGJ150 and OGJ100. Crude production includes natural gas liquids (NGL) unless noted.

**Cell:** Y12

**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.

**Cell:** H15

**Comment:** Rick Heede:

Anadarko and ARCO Alaska discover the Alpine Field near the Colville River on the North Slope in 1994; signs explor agreement in Eritrea and discover two fields in Indonesia in 1995; Mobil alliance 1997; strengthens North Slope position; 2000 Anadarko merges with Union Pacific Resources, solidifying its position as one of the largest and most successful independent exploration and production companies in the world. The combination doubles Anadarko's proved reserves; 2001 Anadarko completes the \$1 billion acquisition of Canadian-based Berkley Petroleum Corporation; 2002 Anadarko acquires Howell Corporation, which includes the Wyoming Salt Creek field -- one of the largest remaining enhanced oil recovery opportunities in the Lower 48. The Howell acquisition is the cornerstone of a much larger effort to expand Anadarko's oil production in Wyoming. We attribute Union Pacific and Berkley Petroleum production to Anadarko; Howell's production is minor.

**Cell:** X37

**Comment:** Rick Heede:

See Kerr-McGee worksheet for details.

**Cell:** J70

**Comment:** Rick Heede:

Berkley Petroleum: no data and no listing in OGJ databook for 1997.

**Cell:** D73

**Comment:** Rick Heede:

Oil and gas production data from Energy Intelligence (2003) Top 100: Ranking the World's Oil Companies, p. 104.

**Cell:** P73

**Comment:** Rick Heede:

Oil and gas production data from Energy Intelligence (2003) Top 100: Ranking the World's Oil Companies, p. 104.

**Cell:** I78

**Comment:** Rick Heede (Dec09):

Anadarko AnnRpt 2008, page 4; data for "sales volumes": sums Oil and condensate and NGLs (e.g., in 2008: 67 million bbl oil and condensate in U.S., Algeria, and other international, plus 14 million bbl of NGLs [all U.S.]).

**Cell:** H82

**Comment:** Rick Heede:

Anadarko AnnRpt 2010, Form 10-K page 48, pdf page 52. "Annual Sales Volume" in million bbl per year.

**Cell:** T82

**Comment:** Rick Heede:

Anadarko AnnRpt 2010, Form 10-K page 48, pdf page 52. "Annual Sales Volume" in Bcf/yr.

**Cell:** H86

**Comment:** Rick Heede:

Anadarko Form 10-K for 2013, oil, condensate, and NGLs.

**Cell:** T86

**Comment:** Rick Heede:

Anadarko Form 10-K for 2013, natural gas.

**Cell:** H87

**Comment:** Rick Heede:

APC SEC Form 10-K, Feb16, page 17. Oil & Condensate in 2015: 116 million bbl, plus 47 Mb NGLs.

**Cell:** T87

**Comment:** Rick Heede:

APC SEC Form 10-K for 2015, in Bcf per year.

**Cell:** H89

**Comment:** Rick Heede:

Anadarko Petroleum Corporation APC 10-K report 2016, page 16. [www.sec.gov/Archives/edgar/data/773910/000077391017000020/apc201610k-10k.htm#s1BE42096BFF152FFA322DFFF3B1F454C](http://www.sec.gov/Archives/edgar/data/773910/000077391017000020/apc201610k-10k.htm#s1BE42096BFF152FFA322DFFF3B1F454C)  
2016 sales (no data on production): 116 Mb oil, 46 Mb NGL, 766 Bcf. of 116 Mb oil, 85 Mb in USA, 31 Mb international.

**Cell:** H90

**Comment:** Rick Heede:

Anadarko SEC Form 10-K for 2017, page 19: Sales of Oil + NGL. Production data is not available.

**Cell:** T90

**Comment:** Rick Heede:

Anadarko SEC Form 10-K for 2017, page 19: Sales of Natural gas Bcf.

**Cell:** H91

**Comment:** Rick Heede:

Anadarko (2019) Form 10-K for 2018, page 23. Sales volume, in Mb, for oil and NGLs. Anadarko only reports sales volumes, and partial data on actual operated or net production (particularly internationally), but no comprehensive data on production vs sales is presented.

**Cell:** J91

**Comment:** Rick Heede:

Chevron to buy Anadarko in a cash-and-stock deal worth \$33 billion, in a deal led by Paul Weiss, Wachtell, Vinson & Elkins. Occidental unveiled a competing \$57 billion cash-and-stock offer. Bidding war w Chevron? Chevron abandoned bid for Anadarko in May 2019; refuses to better Occidental's bid of \$38 billion. Acquisition approved by Oxy BoD on 8Aug2019, transaction valued at \$55 billion.

**Cell:** T91

**Comment:** Rick Heede:

Anadarko (2019) Form 10-K for 2018, page 23. Sales volume, in Bcf. Anadarko only reports sales volumes, and partial data on actual operated or net production (particularly internationally), but no comprehensive data on production vs sales is presented.