

Global oil and gas reserves study

2014



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Study overview

The *Global oil and gas reserves study* is a compilation and analysis of certain oil and gas reserve disclosure information as reported by companies in their annual reports filed with the United States (US) Securities and Exchange Commission (SEC) or in their publicly available annual reports. This report presents the worldwide and regional exploration and production (E&P) results for 75 companies for the five-year period from 2009 through 2013. Activity related to acquired companies has also been reflected in this report as described below.

The companies

The study includes companies headquartered in 18 different countries around the globe. The results for these companies are generally representative of the E&P industry as a whole, with the exception that many national oil companies do not publicly disclose financial and operational data and their performance trends may vary significantly. Due to the vast quantity of reserves held by national oil companies, the companies included herein account for approximately 10% of total worldwide oil reserves and approximately 9% of total worldwide gas reserves, based on 1 January 2014 reserves estimates published by the *Oil & Gas Journal*. For consistency and comparability purposes, this study includes only companies that report their oil and gas reserve information based on US SEC standards.

The companies have been classified into three peer groups: integrated companies (integrateds), large independents and independents. Integrated companies are those that have oil refining activities in addition to exploration and production. Independents do not have oil refining activities, but may have midstream operations in addition to their exploration and production activities. The independents were classified as "large" if their 2013 worldwide ending reserves exceeded 1 billion barrels of oil equivalent.

Acquired companies and other transactions

Due to the significance of the operations of several companies that were acquired during the five-year study period, their capital expenditures, revenues and results of operations, oil reserves and gas reserves have been included in this report for the years prior to their acquisition as further discussed below. We believe this provides a more meaningful comparison throughout the five-year study period.

In June 2010, XTO Energy, Inc. was acquired by Exxon Mobil Corporation. XTO Energy's 2009 capital expenditures, revenues and results of operations, oil reserves and gas reserves have been included in this report. The capital expenditures, revenues and results of operations, oil reserves and gas reserves reported by ExxonMobil for 2010 include activity related to the operations acquired from XTO Energy. XTO Energy's end-of-year 2009 oil reserves and gas reserves have been included in 2010 beginning-of-year reserves with an equal volume included as sales in 2010 to reflect the ExxonMobil transaction.

In August 2011, Petrohawk Energy Corporation was acquired by BHP Billiton Group. BHP Billiton has a 30 June fiscal year-end and its fiscal year includes the period from 1 July through 30 June. Thus, the capital expenditures, revenues and results of operations, oil reserves and gas reserves reported by BHP Billiton for 2012 include activity related to the operations acquired from Petrohawk Energy from the date of acquisition. Petrohawk Energy's capital expenditures, revenues and results of operations, oil reserves and gas reserves have been included in this report for 2009 through 2011. Petrohawk Energy's end-of-year 2011 oil reserves and gas reserves have been included in 2012 beginning-of-year reserves with an equal volume included as sales in 2012 to reflect the BHP Billiton transaction.

In June 2013, Plains Exploration & Production Company was acquired by Freeport-McMoRan Copper & Gold Inc. Plains Exploration & Production's 2009 through 2012 capital expenditures, revenues and results of operations, oil reserves and gas reserves have been included in this report. The capital expenditures, revenues and results of operations, oil reserves and gas reserves reported by Freeport-McMoRan Copper & Gold for 2012 include activity related to the operations acquired from Plains Exploration & Production. Plains Exploration & Production's end-of-year 2012 oil reserves and gas reserves have been included in 2013 beginning-of-year reserves with an equal volume included as sales in 2013 to reflect the Freeport-McMoRan Copper & Gold transaction.

In February 2013, Nexen Inc. was acquired by CNOOC Limited. Nexen's 2009 through 2012 capital expenditures, revenues and results of operations, oil reserves and gas reserves have been included in this report. The capital expenditures, revenues and results of operations, oil reserves and gas reserves reported by CNOOC for 2013 include activity related to the operations acquired from Nexen. Nexen's end-of-year 2012 oil reserves and gas reserves have been included in 2013 beginning-of-year reserves with an equal volume included as sales in 2013 to reflect the CNOOC transaction.

For purposes of the peer group analysis, XTO Energy is designated as a large independent while Petrohawk Energy, Plains Exploration & Production and Nexen are independents.

In May 2012, the Argentine Congress passed a law that provided for the expropriation of the shares of YPF S.A. owned by Repsol YPF, S.A. As a result of this action, Repsol YPF was renamed Repsol S.A. and the oil reserves and gas reserves Repsol had recorded in connection with its ownership of YPF were reported as sales in 2012. Repsol's sales related to YPF are reflected in reserve tables in this report; however, the sales are not included in the all sources production replacement rate calculations. YPF is included in this report with its 2012 beginning-of-year oil reserves and gas reserves reflected in the "Other" component of the reserves tables.

Performance measures

The performance measures presented herein were calculated based on the companies' oil and gas reserve disclosure information. EY's methodology for calculating the performance measures is defined below.

- ▶ **Proved reserve acquisition costs** are calculated as proved property acquisition costs and identified related asset retirement obligation costs, divided by proved reserves purchased.
- ▶ **Finding and development costs** are calculated as unproved property acquisition costs, exploration costs, development costs and identified related asset retirement obligation costs, divided by extensions and discoveries, revisions and improved recovery of proved reserves. The calculation excludes the effect of proved reserves purchased.
- ▶ **Reserve replacement costs** are calculated as total costs incurred divided by extensions and discoveries, revisions, improved recovery and purchases of proved reserves.
- ▶ **Production replacement rate (all sources)** is calculated as extensions and discoveries, improved recovery, revisions, purchases and sales of proved reserves, divided by production.
- ▶ **Production replacement rate (excluding purchases and sales)** is calculated as extensions and discoveries, improved recovery and revisions of proved reserves, divided by production.
- ▶ **Production costs** are calculated as production costs, including production taxes, transportation costs and production-related general and administrative expenses, divided by production.

The reporting of downward reserve revisions that exceed other reserve additions can result in negative performance measures. Many individual companies calculate and report their own performance measures and companies may use different methods that produce results different from those shown in this report.



The SEC Rule

On 31 December 2008, the SEC issued a final rule titled *Modernization of Oil and Gas Reporting* (the SEC Rule). The SEC Rule was effective for annual reports for fiscal years ending on or after 31 December 2009. The intent of the SEC Rule was to provide investors with a more meaningful and comprehensive understanding of oil and gas reserves. The SEC Rule also sought to modernize and update the oil and gas disclosure requirements to align them with current practices and changes in technology.

The SEC Rule expanded the definition of oil and gas producing activities to include synthetic products, such as oil or tar sands. The addition of reserves associated with synthetic crude and bitumen resulted in significant oil reserve additions in Canada in 2009. These reserve additions are included in the "Revisions" component of the worldwide and Canada reserves tables, but are not included in the performance measure calculations.

Report limitations

Users of this report should keep in mind the following limitations on the data presented:

- ▶ This report excludes government and privately owned companies that do not publicly disclose their financial and operational data and also excludes smaller public companies.
- ▶ Individual companies did not prepare or review the compiled data presented in this report.
- ▶ Oil and gas companies that follow US generally accepted accounting principles (GAAP) are allowed to select either successful efforts accounting or full cost accounting for their oil and gas activities. Some companies included in this report follow US GAAP, while others follow International Financial Reporting Standards (IFRS) as adopted by their applicable country. These variations in standards can result in different results for some companies.
- ▶ Data for all companies may not be comparable because of differing interpretations or applications of reporting requirements.
- ▶ Oil and gas reserve estimates are imprecise and are revised as additional information about reserves becomes known.

Other

The data included herein is based on the individual companies' published annual reports and includes each year's original disclosures made by the companies. Restatements or other adjustments made to costs incurred or revenues and results of operations data in subsequent years have not been incorporated herein. Restatements or other adjustments made to oil and gas reserve data are included in the "Other" component of the reserve tables, but these amounts are not included in the performance measure calculations.

All currency amounts are reported in US dollars. Foreign currency amounts were translated using the average exchange rate for the applicable year based on published exchange rates or rates disclosed by individual companies. Totals presented may not add due to rounding.

Data for the following companies are presented based on their applicable fiscal year end: BHP Billiton (30 June), Energy XXI (30 June), INPEX (31 March), Mitsui (31 March), National Fuel Gas (30 September) and Sasol (30 June).

The following units of measure are used in this report for gas reserves: Mcf (thousand cubic feet), Bcf (billion cubic feet) and Tcf (trillion cubic feet).

Certain amounts in this report are presented on a per barrel of oil equivalent (boe) basis. Natural gas volumes are converted to barrels at a ratio of six Mcf to one barrel of oil. This ratio has historically been viewed as being reflective of an approximate thermal equivalence between the two commodities. Prior to 2005, oil and natural gas prices were closely linked to this ratio. Since 2005, however, oil and natural gas price movements have reflected their different supply and demand fundamentals and thus, have not necessarily moved in unison. In recent years, oil prices have risen sharply while natural gas prices have remained fairly weak. At one point in 2013, the observed market ratio of oil to natural gas prices was as high as 50-to-1, implying that oil was more than eight times more costly than an equivalent amount of natural gas (in thermal terms). However, the volumetric conversion of six Mcf to one barrel of oil continues to be accepted as industry practice indicative of a long-term outlook on commodity pricing. In spite of this, some individual companies may use a higher ratio for their internal performance metrics to more closely reflect market equivalence.

Worldwide study results

Capital expenditures

Worldwide – capital expenditures (millions) (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Proved properties acquired | \$ 15,565.4 | \$ 55,546.8 | \$ 31,595.1 | \$ 26,775.3 | \$ 115,557.9 |
| Unproved properties acquired | 15,017.8 | 120,005.6 | 64,501.3 | 50,786.5 | 63,137.9 |
| Exploration | 55,921.9 | 60,831.5 | 73,094.2 | 83,420.3 | 87,892.9 |
| Development | 227,977.0 | 260,393.3 | 311,289.6 | 379,095.9 | 411,167.0 |
| Other | 548.5 | 498.6 | 741.6 | 1,368.5 | 1,106.5 |
| Total | \$ 315,030.7 | \$ 497,275.9 | \$ 481,221.8 | \$ 541,446.6 | \$ 678,862.1 |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

Increases in all major categories of spending resulted in the study companies reporting a 25% rise in worldwide capital expenditures from \$541.4 billion in 2012 to \$678.9 billion in 2013. Total upstream spending for the study companies more than doubled over the five-year period.

Property acquisition costs soared in 2013 with proved property costs reaching \$115.6 billion, which was by far the highest level of the five-year study period. Unproved property acquisition costs were \$63.1 billion in 2013, representing a 24% increase over 2012. The US and Africa and Middle East were the only regions to see a decline in total property acquisition costs in 2013.

Rosneft led the way with worldwide proved property acquisition costs of \$70.4 billion in 2013 as the company completed numerous deals, including:

- ▶ The acquisition of an aggregate 100% equity interest in TNK BP Limited and its subsidiary TNK Industrial Holdings Limited from BP and the AAR consortium in March 2013
- ▶ The July 2013 acquisition of a 49% ownership interest in ITERA Oil and Gas Company LLC
- ▶ A number of transactions in October 2013 to increase its ownership interest in Taas-Yuriakh Neftegazodobycha LLC to 100%

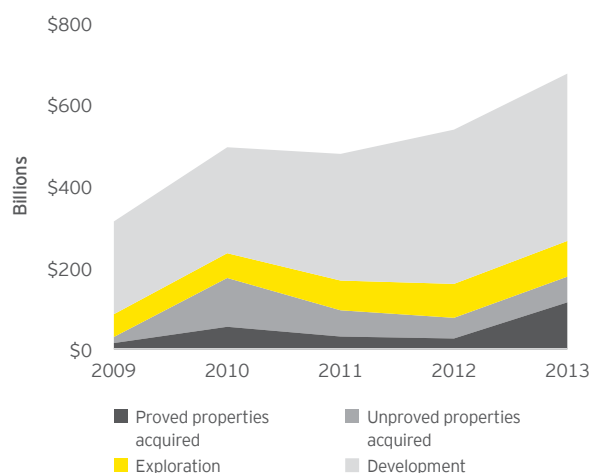
Other leading spenders were CNOOC (primarily due to its acquisition of Nexen in February 2013) and Freeport-McMoRan Copper & Gold (for its acquisitions of Plains Exploration & Production and McMoRan Exploration Co. during the second quarter of 2013).

Exploration spending was \$87.9 billion in 2013, representing a 5% increase from \$83.4 billion in 2012. Petrobras accounted for the majority of this increase with its exploration spending rising \$3.5 billion in 2013 as the company ramped up its activity in Brazil.

Development expenditures grew 8% in 2013 to reach \$411.2 billion. The largest increases in development spending were reported by Chevron (\$6.5 billion increase), Total (\$6.3 billion increase) and Royal Dutch Shell (\$4.5 billion increase). On a regional basis, Asia-Pacific saw the largest increase, with development spending increasing \$15.2 billion (or 15%) in 2013.

On a peer group basis, the integrateds saw a 12% increase in combined exploration and development spending compared to a 5% increase by the large independents. The independents' combined spending decreased 14% in 2013 as depressed natural gas prices in the US and Canada have taken a toll on their cash flows and spending ability.

Worldwide – capital expenditures



Worldwide – 2013 capital expenditures – top-ranked companies (millions)

| Proved properties acquired | | Unproved properties acquired | |
|---|-------------|---|-------------|
| OJSC Rosneft Oil Company | \$ 70,380.9 | CNOOC Limited ⁽¹⁾ | \$ 12,785.1 |
| CNOOC Limited ⁽¹⁾ | 12,372.5 | Freeport-McMoRan Copper & Gold Inc. | 11,259.0 |
| Freeport-McMoRan Copper & Gold Inc. | 12,205.0 | Exxon Mobil Corporation ⁽¹⁾ | 4,977.0 |
| Linn Energy, LLC | 3,740.4 | OJSC Rosneft Oil Company | 4,016.4 |
| OAo LUKOIL ⁽¹⁾ | 2,200.0 | Total S.A. ⁽¹⁾ | 2,945.3 |
| OMV Aktiengesellschaft | 2,164.4 | PetroChina Company Limited | 2,879.0 |
| BP p.l.c. ⁽¹⁾ | 1,824.0 | Chevron Corporation ⁽¹⁾ | 2,710.0 |
| Royal Dutch Shell plc ⁽¹⁾ | 1,046.0 | Royal Dutch Shell plc ⁽¹⁾ | 2,341.0 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 990.0 | INPEX CORPORATION | 2,135.6 |
| BreitBurn Energy Partners L.P. | 972.0 | OAo LUKOIL ⁽¹⁾ | 1,939.0 |
| Exploration | | Development | |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | \$ 10,187.0 | Exxon Mobil Corporation ⁽¹⁾ | \$ 27,807.0 |
| Royal Dutch Shell plc ⁽¹⁾ | 9,333.0 | Chevron Corporation ⁽¹⁾ | 27,447.0 |
| PetroChina Company Limited | 7,040.7 | PetroChina Company Limited | 26,567.2 |
| BP p.l.c. ⁽¹⁾ | 4,964.0 | Royal Dutch Shell plc ⁽¹⁾ | 26,463.0 |
| Statoil ASA | 3,708.7 | Total S.A. ⁽¹⁾ | 23,988.7 |
| Chevron Corporation ⁽¹⁾ | 3,186.0 | Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 18,074.0 |
| China Petroleum & Chemical Corporation (Sinopec) | 3,115.9 | ConocoPhillips ⁽¹⁾ | 17,500.0 |
| CNOOC Limited ⁽¹⁾ | 3,049.4 | Statoil ASA | 16,723.4 |
| Exxon Mobil Corporation ⁽¹⁾ | 2,972.0 | BP p.l.c. ⁽¹⁾ | 16,664.0 |
| Total S.A. ⁽¹⁾ | 2,926.7 | Petroleos Mexicanos (PEMEX) | 14,236.5 |

⁽¹⁾ See company footnotes on page 108.

Revenues and results of operations

Worldwide – revenues and results of operations (millions) (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Revenues | \$ 760,859.5 | \$ 969,500.5 | \$1,228,992.4 | \$1,247,490.2 | \$1,256,941.9 |
| Production costs (b) | 212,636.1 | 262,803.5 | 343,434.4 | 362,569.3 | 389,037.9 |
| Exploration expense | 31,094.0 | 31,583.7 | 35,951.5 | 43,737.1 | 48,330.7 |
| DD&A (c) | 189,487.8 | 173,405.2 | 185,308.2 | 248,170.3 | 249,789.7 |
| Other expenses (d) | 24,686.3 | 21,444.7 | 38,015.6 | 32,252.5 | 46,806.4 |
| Pre-tax results of operations | 302,955.3 | 480,263.3 | 626,282.6 | 560,761.1 | 522,977.2 |
| Income taxes | 156,619.1 | 230,502.9 | 307,987.5 | 290,494.9 | 264,300.5 |
| Results of operations | \$ 146,336.2 | \$ 249,760.4 | \$ 318,295.1 | \$ 270,266.1 | \$ 258,676.7 |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

(b) Includes production taxes, transportation costs and production-related general and administrative expenses for those companies that separately disclose these expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

Worldwide – revenues and results of operations per boe of production (per boe) (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------------------------------|----------------|-----------------|-----------------|-----------------|-----------------|
| Revenues | \$ 41.42 | \$ 51.39 | \$ 65.58 | \$ 64.98 | \$ 63.27 |
| Production costs | 11.58 | 13.93 | 18.33 | 18.89 | 19.58 |
| Exploration expense | 1.69 | 1.67 | 1.92 | 2.28 | 2.43 |
| DD&A | 10.32 | 9.19 | 9.89 | 12.93 | 12.57 |
| Other expenses | 1.34 | 1.14 | 2.03 | 1.68 | 2.36 |
| Pre-tax results of operations | 16.49 | 25.45 | 33.42 | 29.21 | 26.32 |
| Income taxes | 8.53 | 12.22 | 16.43 | 15.13 | 13.30 |
| Results of operations | \$ 7.97 | \$ 13.24 | \$ 16.98 | \$ 14.08 | \$ 13.02 |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

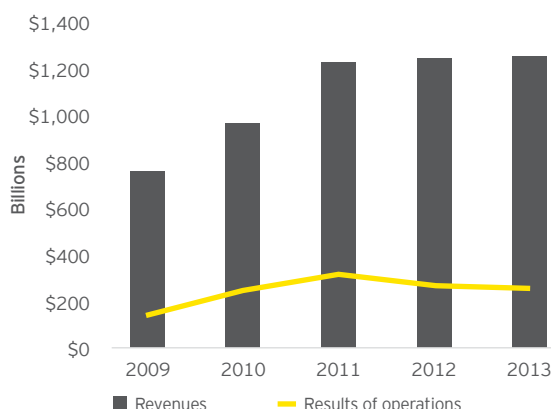
Worldwide revenues saw a slight 1% increase in 2013 but were outweighed by higher costs. As a result, worldwide after-tax profits for the study companies declined 4% from \$270.3 billion in 2012 to \$258.7 billion in 2013. The US and Canada saw increases in after-tax profits while the other regions experienced declines.

Production costs increased 7% to \$389.0 billion in 2013 as lease operating expenses rose 9% and production taxes increased 4%.

Depreciation, depletion and amortization (DD&A) was \$249.8 billion in 2013 compared with \$248.2 billion in 2012. Recurring DD&A charges increased 10% while property impairments dropped by a significant 61%. Depressed natural gas prices in the US did still have some impact as several companies (Pioneer Natural Resources, Devon Energy and WPX Energy) recorded impairments greater than \$1 billion in 2013. Apache also recorded impairments in several regions that in total exceeded \$1 billion.

While worldwide revenues were up 1% on an absolute basis, combined oil and gas production increased by 3% in 2013, resulting in a 3% decline in revenues on a per-boe-of-production basis. Total per barrel costs (production costs, exploration expense, DD&A, and other expenses) were up by more than 3%. And despite a substantial decrease in per barrel income taxes, average after-tax profits per boe were down by 8%.

Worldwide – revenues and results of operations



Worldwide – 2013 revenues and results of operations – top-ranked companies (millions)

| Revenues | | Results of operations | |
|--|-------------|--|-------------|
| Exxon Mobil Corporation ⁽¹⁾ | \$106,152.0 | PetroChina Company Limited | \$ 30,546.2 |
| PetroChina Company Limited | 100,046.4 | Exxon Mobil Corporation ⁽¹⁾ | 25,955.0 |
| Petroleos Mexicanos (PEMEX) | 98,012.8 | Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 21,809.0 |
| Royal Dutch Shell plc ⁽¹⁾ | 86,506.0 | Chevron Corporation ⁽¹⁾ | 20,870.0 |
| Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 73,652.0 | OJSC Rosneft Oil Company | 12,959.1 |
| Chevron Corporation ⁽¹⁾ | 70,428.0 | BP p.l.c. ^{(1) (3)} | 11,747.0 |
| BP p.l.c. ⁽¹⁾ | 64,885.0 | Total S.A. ⁽¹⁾ | 9,768.5 |
| OJSC Rosneft Oil Company | 59,900.6 | ConocoPhillips ⁽¹⁾ | 9,178.0 |
| Total S.A. ⁽¹⁾ | 54,415.4 | OAo LUKOIL ⁽¹⁾ | 9,176.0 |
| Statoil ASA | 48,315.8 | CNOOC Limited ⁽¹⁾ | 8,822.0 |

^{(1) (3)} See company footnotes on page 108.

Oil reserves

Worldwide – proved oil reserves (a) (million barrels) (b)

| | 2009 | 2010 (c) | 2011 | 2012 (d) | 2013 (e) |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning of year | 132,086.9 | 140,642.2 | 142,984.1 | 148,017.1 | 152,490.1 |
| Additions: | | | | | |
| Extensions and discoveries | 7,104.3 | 7,250.1 | 8,840.9 | 9,965.3 | 9,938.1 |
| Improved recovery | 1,034.5 | 1,547.5 | 1,030.9 | 1,482.2 | 1,583.4 |
| Revisions (f) | 12,929.6 | 5,453.8 | 6,295.2 | 5,734.2 | 2,540.9 |
| Production | (11,480.3) | (11,670.5) | (11,312.4) | (11,564.0) | (12,256.4) |
| Purchases | 707.8 | 2,380.8 | 1,388.2 | 1,179.6 | 19,815.0 |
| Sales (g) | (1,665.3) | (2,730.8) | (908.2) | (2,914.2) | (7,057.3) |
| Other (h) | (75.2) | 111.0 | (301.5) | 589.7 | 1,590.8 |
| End of year | 140,642.2 | 142,984.1 | 148,017.1 | 152,490.1 | 168,644.5 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

(c) Beginning-of-year reserves for 2010 include 387.6 million barrels, which represent XTO Energy's end-of-year 2009 gas reserves. Sales for 2010 include an equal amount to reflect the sale of XTO Energy's reserves to ExxonMobil.

(d) Beginning-of-year reserves for 2012 include 114.8 million barrels, which represent Petrohawk Energy's end-of-year 2011 oil reserves. Sales for 2012 include an equal amount to reflect the sale of Petrohawk Energy's reserves to BHP Billiton.

(e) Beginning-of-year reserves for 2013 include 805.0 million barrels, which represent Nexen's end-of-year 2012 oil reserves and 366.8 million barrels, which represent Plains Exploration & Production's end-of-year 2012 oil reserves. Sales for 2013 include equal amounts to reflect the sale of Nexen's reserves to CNOOC and the sales of Plains Exploration & Production's reserves to Freeport-McMoRan Copper & Gold.

(f) Revisions for 2009 include 6,479.6 million barrels related to the addition of synthetic crude and bitumen due to the SEC Rule. These reserves are not included in the performance measure calculations.

(g) Sales for 2012 include 584.0 million barrels for the expropriation process of Repsol's shares in YPF. This amount is not included in the all sources production replacement rate calculation.

(h) Includes transfers, reclassifications and other. The 2012 figure includes 586.0 million barrels, which represents YPF's 2012 beginning-of-year oil reserves. The 2013 figures includes 1,589.0 million barrels, which represents amounts reported by Rosneft for previous equity method investments that are now included with the company's subsidiaries' reserves.

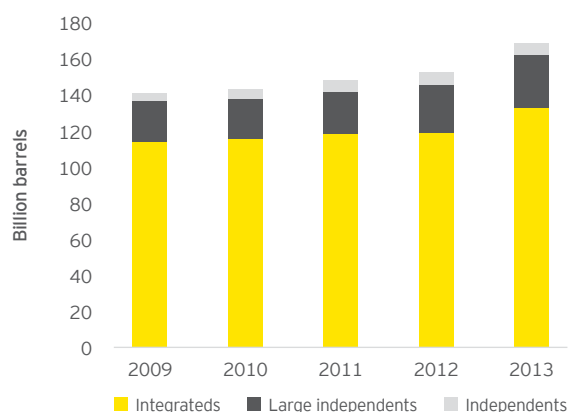
Strong acquisition activity in 2013 led worldwide end-of-year oil reserves for the study companies to increase 11% in 2013 to 168.6 billion barrels. The largest growth was seen in Asia-Pacific and was attributed to Rosneft's purchases of reserves from companies that are not included in this study. Oil reserves also notably increased in the US and Canada.

Extensions and discoveries were 9.9 billion barrels in 2013, just slightly below the amount seen in 2012. The largest extensions and discoveries were reported by Rosneft (1.3 billion barrels), Petrobras (851.3 million barrels) and PetroChina (775.0 million barrels).

Oil production showed strong 6% growth, increasing to 12.3 billion barrels in 2013. The largest production gains were reported by Rosneft (645.0 million barrel increase) and CNOOC (63.0 million barrel increase). These companies' activities led to Asia-Pacific having a 17% increase in oil production, the largest increase on a regional basis. The US followed with a 12% gain.

Purchases of oil reserves were 19.8 billion barrels in 2013, while sales were 7.1 billion barrels. Rosneft alone added 13.1 billion barrels of reserves in Asia-Pacific related to its previously discussed acquisitions. BP had worldwide oil reserve purchases of 4.6 billion barrels along with sales of 4.5 billion barrels and most of its activity was also in Asia-Pacific as the company sold its interest in TNK-BP to Rosneft and made additional investments to increase its ownership stake in Rosneft.

Worldwide – end-of-year proved oil reserves



Worldwide – 2013 proved oil reserves – top-ranked companies (million barrels)

| Ending reserves | | Production | |
|---|----------|---|---------|
| OJSC Rosneft Oil Company ⁽²⁾ | 30,788.0 | OJSC Rosneft Oil Company ⁽²⁾ | 1,530.0 |
| OAo LUKOIL ⁽¹⁾ | 13,461.0 | Petroleos Mexicanos (PEMEX) | 1,037.0 |
| Exxon Mobil Corporation ⁽¹⁾ | 13,239.0 | PetroChina Company Limited | 933.0 |
| Petroleos Mexicanos (PEMEX) | 11,079.0 | Exxon Mobil Corporation ⁽¹⁾ | 802.0 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 11,040.8 | BP p.l.c. ⁽¹⁾ | 733.0 |
| PetroChina Company Limited | 10,820.0 | Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 715.4 |
| BP p.l.c. ⁽¹⁾ | 10,070.0 | OAo LUKOIL ⁽¹⁾ | 684.0 |
| Royal Dutch Shell plc ⁽¹⁾ | 6,621.0 | Chevron Corporation ⁽¹⁾ | 632.0 |
| Chevron Corporation ⁽¹⁾ | 6,345.0 | Royal Dutch Shell plc ⁽¹⁾ | 564.0 |
| ConocoPhillips ⁽¹⁾ | 5,523.0 | Total S.A. ⁽¹⁾ | 426.0 |

⁽¹⁾ ⁽²⁾ See company footnotes on page 108.

Gas reserves

Worldwide – proved gas reserves (Bcf) (a)

| | 2009 | 2010 (b) | 2011 | 2012 (c) | 2013 (d) |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning of year | 594,299.2 | 615,777.1 | 632,464.2 | 636,493.2 | 623,644.0 |
| Additions: | | | | | |
| Extensions and discoveries | 59,584.7 | 51,840.0 | 58,888.1 | 64,621.0 | 59,570.6 |
| Improved recovery | 1,875.4 | 2,801.8 | 1,530.0 | 2,135.3 | 2,758.0 |
| Revisions | (9,004.9) | 8,610.3 | 2,359.9 | (28,027.0) | 6,951.5 |
| Production | (41,329.8) | (43,181.2) | (44,571.2) | (45,797.2) | (45,660.2) |
| Purchases | 17,589.4 | 20,703.2 | 13,109.2 | 8,116.4 | 14,432.8 |
| Sales (e) | (7,232.2) | (24,143.6) | (13,796.5) | (16,298.4) | (18,206.6) |
| Other (f) | (4.6) | 56.6 | (13,490.4) | 2,400.8 | 122.5 |
| End of year | 615,777.1 | 632,464.2 | 636,493.2 | 623,644.0 | 643,612.7 |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

(b) Beginning-of-year reserves for 2010 include 12,501.7 Bcf, which represent XTO Energy's end-of-year 2009 gas reserves. Sales for 2010 include an equal amount to reflect the sale of XTO Energy's reserves to ExxonMobil.

(c) Beginning-of-year reserves for 2012 include 3,355.1 Bcf, which represent Petrohawk Energy's end-of-year 2011 gas reserves. Sales for 2012 include an equal amount to reflect the sale of Petrohawk Energy's reserves to BHP Billiton.

(d) Beginning-of-year reserves for 2013 include 196.0 Bcf which represent Nexen's end-of-year 2012 oil reserves and 510.8 Bcf, which represent Plains Exploration & Production's end-of-year 2012 oil reserves. Sales for 2013 include equal amounts to reflect the sale of Nexen's reserves to CNOOC and Plains Exploration & Production's reserves to Freeport-McMoRan Copper & Gold.

(e) Sales for 2012 include 2,397 Bcf for the expropriation process of Repsol's shares in YPF. This amount is not included in the all sources production replacement rate calculation.

(f) Includes transfers, reclassifications and other. The 2011 figure includes (13,323.0) Bcf related to NOVATEK's reserves that were reclassified as equity method investments. The 2012 figure includes 2,401.0 Bcf which represents YPF's 2012 beginning-of-year gas reserves.

Worldwide end-of-year gas reserves for the study companies were 643.6 Tcf in 2013, representing 3% growth from 623.6 Tcf in 2012. The US saw the largest increase with its end-of-year reserves growing by 9%.

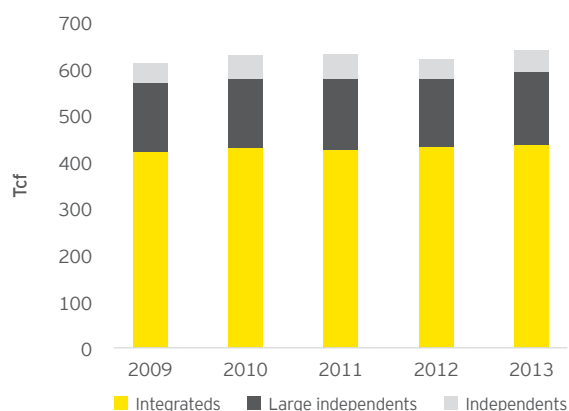
Extensions and discoveries were 59.6 Tcf in 2013, 8% lower than the 64.6 Tcf posted in 2012. PetroChina reported significant extensions and discoveries of 11.0 Tcf in 2013, followed by Total at 4.7 Tcf and Southwestern Energy at 3.3 Tcf.

Gas production was 45.7 Tcf, just slightly below the 45.8 Tcf produced in 2012. The largest production increases were attributable to PetroChina (243.0 Bcf increase) and Cabot Oil & Gas (141.0 Bcf increase). The most significant declines were posted by ExxonMobil (183.0 Bcf decrease) and Statoil (175.0 Bcf decrease).

Purchases of gas reserves were 14.4 Tcf in 2013. BP led the way with purchases of 8.9 Tcf, primarily in Asia-Pacific for its previously discussed activity.

Sales of gas reserves were 18.2 Tcf in 2013, with BP accounting for 5.7 Tcf and most of its activity was again in Asia-Pacific. Eni recorded sales of 3.0 Tcf related to its equity method investments in Asia-Pacific.

Worldwide – end-of-year proved gas reserves



Worldwide – 2013 proved gas reserves – top-ranked companies (Bcf)

| Ending reserves | | Production | |
|--|----------|--|---------|
| Exxon Mobil Corporation ⁽¹⁾ | 71,860.0 | Exxon Mobil Corporation ⁽¹⁾ | 4,614.0 |
| PetroChina Company Limited | 69,323.0 | Royal Dutch Shell plc ⁽¹⁾ | 3,729.0 |
| BP p.l.c. ⁽¹⁾ | 45,975.0 | PetroChina Company Limited | 2,802.0 |
| Royal Dutch Shell plc ⁽¹⁾ | 42,473.0 | BP p.l.c. ⁽¹⁾ | 2,763.0 |
| OAO NOVATEK | 36,952.0 | Total S.A. ⁽¹⁾ | 2,251.0 |
| Total S.A. ⁽¹⁾ | 33,026.0 | Chevron Corporation ⁽¹⁾ | 1,895.0 |
| Chevron Corporation ⁽¹⁾ | 29,146.0 | OAO NOVATEK | 1,842.0 |
| OAO LUKOIL ⁽¹⁾ | 23,642.0 | ConocoPhillips ⁽¹⁾ | 1,655.0 |
| ConocoPhillips ⁽¹⁾ | 20,388.0 | Eni SpA ⁽¹⁾ | 1,576.0 |
| Statoil ASA | 18,416.0 | Statoil ASA | 1,572.0 |

⁽¹⁾ See company footnotes on page 108.

Performance measures

Proved reserve acquisition costs, finding and development costs, and reserve replacement costs

Worldwide – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (per boe) (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|---------|---------|---------|----------|---------|---------|---------|
| PRAC | \$ 4.28 | \$ 9.53 | \$ 8.85 | \$ 10.59 | \$ 5.20 | \$ 6.14 | \$ 6.48 |
| FDC | 12.84 | 17.82 | 16.88 | 21.77 | 22.00 | 20.13 | 18.30 |
| RRC | 11.68 | 16.24 | 15.93 | 20.69 | 14.19 | 16.33 | 15.54 |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

PRAC declined 51% in 2013 to \$5.20 per boe, with individual company results for the leading purchasers varying widely. The overall decline in 2013 was driven by Rosneft's significant acquisition activity as the company accounted for 61% of worldwide proved property acquisition costs. Rosneft's acquisitions were exclusive to Asia-Pacific and its individual PRAC was \$5.39 per boe for 2013. CNOOC's acquisition costs were concentrated in Canada and Europe and the company had an individual PRAC of \$15.04 per boe. Freeport-McMoRan Copper & Gold's US-based acquisitions resulted in a PRAC of \$25.84 per boe.

FDC saw a slight 1% increase from \$21.77 per boe in 2012 to \$22.00 per boe in 2013. FDC spending increased 9% in 2013 while oil reserve additions declined 18%. A substantial increase in associated gas reserves additions; however, helped keep the costs per boe from increasing further. Gas reserve additions increased due to a flip from downward reserve revisions in 2012 to upward reserve revisions in 2013 that was primarily driven by increased natural gas prices in Canada and the US.

The high acquisition activity and relatively low average PRAC in 2013 helped drive a 31% decline in RRC from \$20.69 per boe in 2012 to \$14.19 per boe in 2013.

Worldwide – three-year (2011-13) PRAC, FDC and RRC – top-ranked companies* (per boe)

| PRAC** | | FDC | |
|--|---------|------------------------------|---------|
| OAo NOVATEK | \$ 0.82 | OAo NOVATEK | \$ 1.16 |
| BP p.l.c. ⁽¹⁾ | 0.84 | Antero Resources Corporation | 3.76 |
| Exxon Mobil Corporation ⁽¹⁾ | 1.66 | CONSOL Energy, Inc. | 4.26 |
| EQT Corporation | 2.53 | Cabot Oil & Gas Corporation | 4.56 |
| Noble Energy, Inc. | 4.28 | Range Resources Corporation | 4.97 |
| Total S.A. ⁽¹⁾ | 4.72 | OJSC Rosneft Oil Company | 5.46 |
| PDC Energy, Inc. | 5.02 | EQT Corporation | 5.70 |
| OJSC Rosneft Oil Company | 5.39 | Southwestern Energy Company | 8.99 |
| Chevron Corporation ⁽¹⁾ | 5.66 | National Fuel Gas Company | 10.05 |
| EV Energy Partners, L.P. | 6.32 | PDC Energy, Inc. | 10.11 |
| RRC | | | |
| OAo NOVATEK | \$ 1.15 | | |
| Antero Resources Corporation | 3.84 | | |
| CONSOL Energy, Inc. | 4.37 | | |
| Cabot Oil & Gas Corporation | 4.56 | | |
| Range Resources Corporation | 4.97 | | |
| EQT Corporation | 5.29 | | |
| OJSC Rosneft Oil Company | 5.41 | | |
| BP p.l.c. ⁽¹⁾ | 7.13 | | |
| PDC Energy, Inc. | 8.86 | | |
| Southwestern Energy Company | 8.98 | | |

* Based on companies with results for each year of the three-year period.

** Based on companies with proved acquisition costs of at least \$50 million for the three-year period.

⁽¹⁾ See company footnotes on page 108.

Production replacement rates

Oil

Worldwide – oil production replacement rates (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 119% | 119% | 147% | 139% | 219% | 169% | 149% |
| Excluding purchases and sales | 127% | 122% | 143% | 149% | 115% | 135% | 131% |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

After reaching the highest level of the five-year study period at 149% in 2012, the excluding purchases and sales oil production replacement rate dipped to 115% in 2013. The rate remained above the 100% benchmark despite a strong 6% increase in production.

As noted earlier, finding and development oil reserves additions decreased 18% in 2013, which was primarily due to lower upward reserve revisions.

The study companies recorded net purchases for 2013 that drove the all sources oil production replacement rate to 219%.

Strong excluding purchases and sales rates were seen in Canada (249%), the US (225%) and Asia-Pacific (101%) in 2013.

The study companies have struggled to grow their oil reserves in Europe, with this region posting a 51% excluding purchases and sales production replacement rate in 2012 and a rate of 40% in 2013. Exploration and development spending in Europe increased 100% over the five-year study period but has not resulted in significant reserve growth.

On a three-year (2011-13) average basis, the large independents turned in the best oil production replacement performance when acquisitions are included. However, if acquisitions are excluded, the independents were the top performers.

Three-year (2011-13) oil production replacement rates by peer group

| | All sources | Excluding purchases and sales |
|--------------------|-------------|-------------------------------|
| Integrations | 156% | 112% |
| Large independents | 231% | 213% |
| Independents | 183% | 257% |

Worldwide – three-year (2011-13) oil production replacement rates – top-ranked companies*

| All sources | Excluding purchases and sales |
|--------------------------------------|--------------------------------------|
| PDC Energy, Inc. | Range Resources Corporation |
| 1,232% | 1,142% |
| Bill Barrett Corporation | PDC Energy, Inc. |
| 1,177% | 1,113% |
| Range Resources Corporation | Bill Barrett Corporation |
| 1,009% | 1,108% |
| Oasis Petroleum Inc. | EP Energy Corporation ⁽¹⁾ |
| 823% | 842% |
| Continental Resources, Inc. | Continental Resources, Inc. |
| 770% | 689% |
| EP Energy Corporation ⁽¹⁾ | Oasis Petroleum Inc. |
| 767% | 652% |
| BreitBurn Energy Partners L.P. | Rosetta Resources Inc. |
| 761% | 599% |
| Linn Energy, LLC | Laredo Petroleum, Inc. |
| 722% | 585% |
| Rosetta Resources Inc. | Chesapeake Energy Corporation |
| 662% | 544% |
| QEP Resources, Inc. | QEP Resources, Inc. |
| 649% | 510% |

* Based on companies with at least 5 million barrels of production for the three-year period and companies that had results for each year of the three-year period.

⁽¹⁾ See company footnotes on page 108.

Gas

Worldwide – gas production replacement rates (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 152% | 139% | 139% | 72% | 143% | 118% | 128% |
| Excluding purchases and sales | 127% | 146% | 141% | 85% | 152% | 126% | 130% |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

The significant downward reserve revisions in the US and Canada in 2012 resulted in relatively low gas production replacement rates in 2012. But upward reserve revisions of 7.0 Tcf and extensions and discoveries of 59.6 Tcf in 2013 allowed rates to rebound in 2013. The excluding purchases and sales production replacement rate was 152% in 2013, while the all-sources rate was 143%.

The highest regional excluding purchases and sales gas production replacement rate in 2013 was 231% in the US,

which was primarily driven by a 23% increase in extensions in discoveries. Europe was lowest, with a corresponding rate of 41%.

On a three-year (2011-13) average basis, when acquisitions are included, the integrated turned in the best replacement performance, just ahead of the large independents. But, as with oil replacement rates, when acquisitions are excluded, the independents are the top performers.

Three-year (2011-13) gas production replacement rates by peer group

| | All sources | Excluding purchases and sales |
|--------------------|-------------|-------------------------------|
| Integrations | 123% | 124% |
| Large independents | 122% | 128% |
| Independents | 72% | 132% |

Worldwide – three-year (2011-13) gas production replacement rates – top-ranked companies*

| All sources | | Excluding purchases and sales | |
|------------------------------|--------|-------------------------------|--------|
| Oasis Petroleum Inc. | 1,335% | Antero Resources Corporation | 1,752% |
| Antero Resources Corporation | 1,310% | Oasis Petroleum Inc. | 943% |
| Continental Resources, Inc. | 758% | Continental Resources, Inc. | 711% |
| Linn Energy, LLC | 602% | CONSOL Energy Inc. | 602% |
| Denbury Resources Inc. | 539% | Range Resources Corporation | 578% |
| INPEX CORPORATION | 503% | INPEX CORPORATION | 577% |
| National Fuel Gas Company | 495% | Swift Energy Company | 553% |
| CONSOL Energy Inc. | 490% | Rosetta Resources Inc. | 551% |
| Swift Energy Company | 488% | National Fuel Gas Company | 486% |
| Rosetta Resources Inc. | 462% | Cabot Oil & Gas Corporation | 463% |

*Based on companies that had results for each year of the three-year period.

Production costs

Worldwide – production costs (per boe) (a)

| 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|----------|----------|----------|----------|----------|----------|----------|
| \$ 11.58 | \$ 13.93 | \$ 18.33 | \$ 18.89 | \$ 19.58 | \$ 18.94 | \$ 16.52 |

(a) Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

Production costs per boe increased each year of the five-year study period and reached \$19.58 per boe in 2013. Total production costs rose 7% while combined oil and gas production increased 3% in 2013. Lease operating costs and production taxes increased 9% and 4%, respectively, in 2013.

Production costs for 2013 were lowest in Africa and Middle East at \$13.90 per boe while Asia-Pacific saw the highest costs at \$24.21 per boe.

Over the three-year (2011-13) period, the independents reported the lowest production costs at \$14.70 per boe. The large independents followed at \$16.27 per boe while the integrations' costs were \$20.06 per boe.

Worldwide – three-year (2011-13) production costs – top-ranked companies (\$ per BOE)*

| | |
|-------------------------------|--------|
| EQT Corporation | \$2.07 |
| Southwestern Energy Company | 5.59 |
| Chesapeake Energy Corporation | 6.09 |
| Cabot Oil & Gas Corporation | 6.44 |
| EXCO Resources, Inc. | 6.59 |
| Total S.A. ^{(1) (5)} | 6.76 |
| Ultra Petroleum Corporation | 6.81 |
| National Fuel Gas Company | 7.26 |
| Petroleos Mexicanos (PEMEX) | 7.53 |
| Range Resources Corporation | 7.80 |

* Based on companies that had results for each year of the three-year period.

^{(1) (5)} See company footnotes on page 108.



Worldwide company
statistics

Worldwide – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--|----------------------------------|------------------------------------|-------------|-------------|-------|-------------------------------|
| Anadarko Petroleum Corporation | \$ 324.0 | \$ 327.0 | \$ 1,970.0 | \$ 4,865.0 | \$ – | \$ 7,486.0 |
| Antero Resources Corporation | 15.3 | 440.8 | 835.4 | 780.6 | – | 2,072.1 |
| Apache Corporation | 177.0 | 165.0 | 1,892.0 | 8,548.0 | – | 10,782.0 |
| BG Group plc | – | 9.0 | 1,649.0 | 8,210.0 | – | 9,868.0 |
| BHP Billiton Group | – | 123.0 | 719.0 | 7,174.0 | – | 8,016.0 |
| Bill Barrett Corporation | 0.4 | 13.7 | 2.5 | 455.5 | 3.5 | 475.6 |
| BP p.l.c. ⁽¹⁾ | 1,824.0 | 1,136.0 | 4,964.0 | 16,664.0 | – | 24,588.0 |
| BreitBurn Energy Partners L.P. | 972.0 | 88.3 | – | 294.8 | 18.8 | 1,373.8 |
| Cabot Oil & Gas Corporation | – | 71.2 | 44.9 | 1,070.0 | – | 1,186.1 |
| Canadian Natural Resources Limited | 244.7 | 93.2 | 22.3 | 6,355.3 | – | 6,715.5 |
| Chesapeake Energy Corporation | 22.0 | 997.0 | 699.0 | 4,888.0 | – | 6,606.0 |
| Chevron Corporation ⁽¹⁾ | 162.0 | 2,710.0 | 3,186.0 | 27,447.0 | – | 33,505.0 |
| China Petroleum & Chemical Corporation (Sinopec) | – | – | 3,115.9 | 13,331.8 | – | 16,447.7 |
| Cimarex Energy Co. | 0.7 | 195.1 | 52.7 | 1,354.1 | 4.4 | 1,607.0 |
| CNOOC Limited ⁽¹⁾ | 12,372.5 | 12,785.1 | 3,049.4 | 11,861.6 | – | 40,068.7 |
| Concho Resources Inc. | 11.5 | 85.5 | 1,027.1 | 729.0 | 12.1 | 1,865.3 |
| ConocoPhillips ⁽¹⁾ | 14.0 | 759.0 | 2,546.0 | 17,500.0 | – | 20,819.0 |
| CONSOL Energy Inc. | – | 260.5 | 95.4 | 629.1 | – | 985.0 |
| Continental Resources Inc. | 16.6 | 546.9 | 687.8 | 2,549.2 | – | 3,800.5 |
| Denbury Resources Inc. | 803.8 | 221.2 | 2.1 | 913.1 | – | 1,940.2 |

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--|----------------------------|------------------------------|-------------|-------------|-------|----------------------------|
| Devon Energy Corporation | \$ 22.0 | \$ 216.0 | \$ 595.0 | \$ 5,089.0 | \$ – | \$ 5,922.0 |
| Ecopetrol S.A. | 180.3 | – | 1,330.2 | 5,202.5 | 0.0 | 6,712.9 |
| Encana Corporation | 47.0 | 137.0 | 434.0 | 2,214.0 | – | 2,832.0 |
| Energen Corporation | 4.7 | 26.8 | 435.6 | 655.4 | – | 1,122.5 |
| Energy XXI (Bermuda) Limited | 108.8 | 52.3 | 168.5 | 636.4 | 11.2 | 977.3 |
| Eni SpA ⁽¹⁾ | 85.0 | 59.8 | 2,336.8 | 12,178.4 | – | 14,660.0 |
| EOG Resources, Inc. | 120.2 | 414.1 | 377.2 | 5,952.4 | 134.0 | 6,997.9 |
| EP Energy Corporation | 2.0 | 20.0 | 95.0 | 1,783.0 | 7.0 | 1,907.0 |
| EQT Corporation | 90.4 | 95.9 | 4.3 | 1,230.3 | – | 1,420.8 |
| EV Energy Partners, L.P. | 59.6 | 6.0 | 1.8 | 108.5 | – | 175.9 |
| EXCO Resources, Inc. | 754.4 | 246.9 | 38.6 | 231.4 | 0.5 | 1,271.8 |
| Exxon Mobil Corporation ⁽¹⁾ | 209.0 | 4,977.0 | 2,972.0 | 27,807.0 | – | 35,965.0 |
| Freeport-McMoRan Copper & Gold Inc. | 12,205.0 | 11,259.0 | 502.0 | 854.0 | – | 24,820.0 |
| Hess Corporation | – | 56.0 | 1,044.0 | 5,666.0 | – | 6,766.0 |
| Husky Energy Inc. | 35.9 | 1.0 | 558.3 | 3,544.7 | – | 4,139.8 |
| INPEX CORPORATION ⁽⁶⁾ | – | 2,135.6 | 650.1 | 3,546.5 | – | 6,332.2 |
| Laredo Petroleum, Inc. | 9.7 | 27.1 | 48.8 | 654.5 | – | 740.0 |
| Linn Energy, LLC | 3,740.4 | 1,638.3 | 13.1 | 1,153.8 | 7.4 | 6,552.9 |
| Marathon Oil Corporation | 90.0 | 222.0 | 1,271.0 | 3,868.0 | – | 5,451.0 |
| Mitsui & Co., Ltd. ⁽¹⁾ | 372.3 | 1,061.4 | 1,159.5 | 1,324.5 | – | 3,917.8 |

Worldwide – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--|----------------------------------|------------------------------------|-------------|-------------|----------|-------------------------------|
| Murphy Oil Corporation | \$ 13.2 | \$ 35.6 | \$ 493.5 | \$ 3,767.7 | \$ 172.1 | \$ 4,482.1 |
| National Fuel Gas Company | 7.6 | 9.3 | 49.5 | 460.6 | 37.5 | 564.4 |
| Newfield Exploration Company | 9.0 | 154.0 | 1,100.0 | 1,042.0 | – | 2,305.0 |
| Nexen Inc. | – | – | – | – | – | – |
| Noble Energy, Inc. | – | 209.0 | 1,010.0 | 3,295.0 | – | 4,514.0 |
| OAo LUKOIL ⁽¹⁾ | 2,200.0 | 1,939.0 | 795.0 | 11,178.0 | – | 16,112.0 |
| OAo NOVATEK | 100.3 | 1.5 | 58.4 | 1,251.8 | – | 1,412.0 |
| Oasis Petroleum Inc. | 752.5 | 837.4 | 2.3 | 890.3 | 11.9 | 2,494.3 |
| Occidental Petroleum Corporation | 363.0 | 184.0 | 515.0 | 6,649.0 | – | 7,711.0 |
| OJSC Rosneft Oil Company | 70,380.9 | 4,016.4 | 753.1 | 10,825.4 | – | 85,975.7 |
| OMV Aktiengesellschaft | 2,164.4 | 861.5 | 687.6 | 2,610.9 | 64.3 | 6,388.6 |
| PDC Energy, Inc. | 28.7 | 3.4 | 59.7 | 332.3 | – | 424.1 |
| Pengrowth Energy Corporation | 15.5 | – | 4.5 | 426.1 | 6.5 | 452.6 |
| Penn West Petroleum Ltd. | 17.5 | 3.9 | 88.3 | 770.9 | – | 880.6 |
| PetroChina Company Limited | – | 2,879.0 | 7,040.7 | 26,567.2 | – | 36,486.9 |
| Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 990.0 | – | 10,187.0 | 18,074.0 | – | 29,251.0 |
| Petroleos Mexicanos (PEMEX) | – | – | 2,864.4 | 14,236.5 | – | 17,100.9 |
| Pioneer Natural Resources Company | 12.9 | 63.2 | 1,290.5 | 1,481.3 | – | 2,847.8 |
| Plains Exploration & Production Company | – | – | – | – | – | – |
| QEP Resources, Inc. | 31.6 | 9.3 | 14.6 | 1,440.8 | – | 1,496.3 |

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--------------------------------------|----------------------------|------------------------------|--------------------|---------------------|-------------------|----------------------------|
| Quicksilver Resources Inc. | \$ - | \$ 22.1 | \$ - | \$ 66.7 | \$ - | \$ 88.9 |
| Range Resources Corporation | - | 137.5 | 254.2 | 985.8 | 76.4 | 1,453.8 |
| Repsol, S.A. | 75.7 | 596.5 | 1,305.9 | 1,792.1 | - | 3,770.3 |
| Rosetta Resources Inc. | 290.3 | 672.6 | 534.9 | 338.9 | - | 1,836.7 |
| Royal Dutch Shell plc ⁽¹⁾ | 1,046.0 | 2,341.0 | 9,333.0 | 26,463.0 | - | 39,183.0 |
| SandRidge Energy, Inc. | 21.1 | 100.2 | 82.8 | 1,131.3 | - | 1,335.4 |
| Sasol Limited | 16.0 | - | 95.9 | 967.4 | - | 1,079.3 |
| SM Energy Company | 29.9 | 172.5 | 168.6 | 1,350.1 | - | 1,721.1 |
| Southwestern Energy Company | 0.6 | 168.4 | 192.2 | 1,662.1 | - | 2,023.3 |
| Statoil ASA | 374.3 | 374.3 | 3,708.7 | 16,723.4 | - | 21,180.7 |
| Swift Energy Company | - | 46.6 | 5.3 | 487.0 | - | 538.8 |
| Talisman Energy Inc. ⁽¹⁾ | 111.0 | 19.0 | 700.0 | 2,518.0 | 539.0 | 3,887.0 |
| Total S.A. ⁽¹⁾ | 937.9 | 2,945.3 | 2,926.7 | 23,988.7 | - | 30,798.6 |
| Ultra Petroleum Corporation | 224.4 | 424.5 | 184.0 | 186.8 | - | 1,019.7 |
| Whiting Petroleum Corporation | 232.6 | 174.1 | 363.2 | 2,132.8 | - | 2,902.7 |
| WPX Energy, Inc. | - | 57.0 | 120.0 | 975.0 | - | 1,152.0 |
| YPF S.A. ⁽¹⁾ | 14.2 | - | 307.2 | 4,777.9 | - | 5,099.3 |
| Total | \$ 115,557.9 | \$ 63,137.9 | \$ 87,892.9 | \$ 411,167.0 | \$ 1,106.5 | \$ 678,862.1 |
| Integrations | \$ 81,132.3 | \$ 25,954.6 | \$ 60,172.1 | \$ 269,077.6 | \$ 64.3 | \$ 436,400.8 |
| Large independents | 17,695.5 | 21,804.8 | 19,944.1 | 111,922.3 | 217.7 | 171,584.5 |
| Independents | 16,730.1 | 15,378.5 | 7,776.6 | 30,167.1 | 824.5 | 70,876.8 |

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Worldwide – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--|-------------|----------------------|---------------------|------------|----------------------------|--------------|-----------------------|
| Anadarko Petroleum Corporation ⁽⁴⁾ | \$ 13,828.0 | \$ 3,473.0 | \$ 1,329.0 | \$ 4,325.0 | \$ - | \$ 2,102.3 | \$ 2,598.7 |
| Antero Resources Corporation | 821.4 | 278.3 | 22.3 | 230.8 | - | 110.8 | 179.3 |
| Apache Corporation | 16,402.0 | 4,149.0 | - | 6,290.0 | 243.0 | 2,419.0 | 3,301.0 |
| BG Group plc | 11,740.0 | 2,809.0 | 711.0 | 2,608.0 | 925.0 | 2,399.0 | 2,288.0 |
| BHP Billiton Group | 12,933.0 | 3,872.0 | 623.0 | 3,514.0 | - | 2,064.0 | 2,860.0 |
| Bill Barrett Corporation | 542.5 | 164.7 | 1.5 | 506.3 | 10.7 | (53.6) | (87.1) |
| BP p.l.c. ^{(1) (3)} | 64,885.0 | 27,058.0 | 3,568.0 | 12,889.0 | 2,661.0 | 6,962.0 | 11,747.0 |
| BreitBurn Energy Partners L.P. | 631.5 | 262.8 | - | 265.0 | - | 0.9 | 102.7 |
| Cabot Oil & Gas Corporation | 1,696.7 | 413.4 | 18.2 | 651.1 | - | 260.2 | 353.8 |
| Canadian Natural Resources Limited | 13,288.4 | 4,705.8 | - | 4,695.1 | 166.0 | 893.2 | 2,828.2 |
| Chesapeake Energy Corporation | 7,052.0 | 1,388.0 | - | 2,589.0 | - | 1,169.0 | 1,906.0 |
| Chevron Corporation ⁽¹⁾ | 70,428.0 | 16,700.0 | 1,821.0 | 12,669.0 | 24.0 | 18,344.0 | 20,870.0 |
| China Petroleum & Chemical Corporation (Sinopec) | 35,608.1 | 14,240.1 | 2,044.9 | 7,587.2 | - | 3,271.3 | 8,464.6 |
| Cimarex Energy Co. | 1,952.5 | 493.1 | - | 584.6 | 8.0 | 319.1 | 547.8 |
| CNOOC Limited ⁽¹⁾ | 37,342.9 | 11,821.9 | 2,792.6 | 9,295.6 | 318.0 | 4,292.8 | 8,822.0 |
| Concho Resources Inc. | 2,196.3 | 455.4 | 109.5 | 838.0 | 6.0 | 260.6 | 526.7 |
| ConocoPhillips ⁽¹⁾ | 38,118.0 | 12,448.0 | 1,276.0 | 7,971.0 | 665.0 | 6,580.0 | 9,178.0 |
| CONSOL Energy Inc. | 804.1 | 428.5 | - | 229.6 | 61.1 | 32.3 | 52.7 |
| Continental Resources, Inc. | 3,606.8 | 614.3 | 34.9 | 1,174.3 | 2.8 | 658.8 | 1,121.7 |
| Denbury Resources Inc. | 2,425.2 | 893.4 | - | 479.6 | 37.8 | 385.5 | 629.0 |

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--|------------|----------------------|---------------------|------------|----------------------------|--------------|-----------------------|
| Devon Energy Corporation | \$ 8,522.0 | \$ 2,909.0 | \$ - | \$ 4,418.0 | \$ 111.0 | \$ 422.0 | \$ 662.0 |
| Ecopetrol S.A. | 26,926.1 | 4,820.2 | 788.2 | 1,840.0 | 8,232.2 | 4,160.8 | 7,084.7 |
| Encana Corporation | 5,587.0 | 2,448.0 | - | 1,419.0 | - | 507.0 | 1,213.0 |
| Energen Corporation | 1,206.3 | 351.5 | 27.9 | 449.7 | 7.0 | 128.8 | 241.3 |
| Energy XXI (Bermuda) Limited | 1,207.1 | 366.6 | 376.2 | - | 30.9 | 151.0 | 282.4 |
| Eni SpA ⁽¹⁾ | 39,916.1 | 6,920.2 | 2,355.4 | 8,105.2 | 2,579.9 | 11,584.5 | 8,370.9 |
| EOG Resources, Inc. | 10,812.2 | 2,559.3 | 236.0 | 3,785.0 | - | 1,490.5 | 2,741.4 |
| EP Energy Corporation ⁽¹⁾ | 1,761.0 | 438.0 | 45.0 | 619.0 | 4.0 | 234.0 | 421.0 |
| EQT Corporation | 1,168.7 | 108.1 | 18.5 | 578.6 | - | 183.1 | 280.4 |
| EV Energy Partners, L.P. | 293.6 | 115.9 | 2.4 | 199.2 | 4.9 | 0.0 | (28.8) |
| EXCO Resources, Inc. | 634.0 | 183.9 | - | 354.3 | 2.5 | - | 93.3 |
| Exxon Mobil Corporation ⁽¹⁾ | 106,152.0 | 34,831.0 | 2,436.0 | 14,410.0 | - | 28,520.0 | 25,955.0 |
| Freeport-McMoRan Copper & Gold Inc. | 2,616.0 | 682.0 | - | 1,358.0 | - | 219.0 | 357.0 |
| Hess Corporation | 9,995.0 | 2,865.0 | 1,031.0 | 2,960.0 | - | 1,479.0 | 1,660.0 |
| Husky Energy Inc. | 5,977.7 | 1,888.3 | 240.8 | 2,427.2 | - | 412.6 | 1,008.7 |
| INPEX CORPORATION ⁽⁶⁾ | 14,281.8 | 5,134.2 | 242.4 | 275.8 | - | 6,359.9 | 2,269.5 |
| Laredo Petroleum, Inc. | 664.8 | 121.5 | - | 228.0 | 1.5 | 113.0 | 200.9 |
| Linn Energy, LLC | 2,251.1 | 640.2 | 5.3 | 1,618.6 | 0.3 | - | (13.3) |
| Marathon Oil Corporation | 12,140.0 | 3,174.0 | 988.0 | 2,763.0 | (160.0) | 3,469.0 | 1,906.0 |
| Mitsui & Co., Ltd. ⁽¹⁾ | 5,306.3 | 994.2 | 412.9 | 1,391.8 | - | 1,300.6 | 1,206.7 |

Worldwide – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--|------------|----------------------|---------------------|------------|----------------------------|--------------|-----------------------|
| Murphy Oil Corporation | \$ 5,312.6 | \$ 1,511.1 | \$ 435.3 | \$ 1,632.1 | \$ 49.0 | \$ 656.3 | \$ 1,028.8 |
| National Fuel Gas Company | 663.1 | 136.4 | - | 238.5 | 3.9 | 120.4 | 163.8 |
| Newfield Exploration Company | 2,668.0 | 878.0 | - | 930.0 | - | 304.0 | 556.0 |
| Nexen Inc. | - | - | - | - | - | - | - |
| Noble Energy, Inc. | 4,846.0 | 901.0 | 415.0 | 1,656.0 | - | 685.0 | 1,189.0 |
| OAo LUKOIL ⁽¹⁾ | 44,412.0 | 28,447.0 | 605.0 | 3,834.0 | - | 2,350.0 | 9,176.0 |
| OAo NOVATEK | 7,416.6 | 3,686.4 | 13.4 | 454.2 | - | 652.5 | 2,610.1 |
| Oasis Petroleum Inc. | 1,084.4 | 221.1 | 2.3 | 300.2 | - | 196.3 | 364.6 |
| Occidental Petroleum Corporation | 19,176.0 | 4,540.0 | 256.0 | 5,360.0 | 1,126.0 | 3,163.0 | 4,731.0 |
| OJSC Rosneft Oil Company | 59,900.6 | 33,919.6 | 533.4 | 10,323.4 | 219.6 | 1,945.4 | 12,959.1 |
| OMV Aktiengesellschaft | 6,883.4 | 1,958.4 | 536.1 | 1,513.8 | (19.7) | 847.7 | 2,047.1 |
| PDC Energy, Inc. | 355.9 | 81.4 | 7.1 | 177.6 | 4.7 | 30.7 | 54.3 |
| Pengrowth Energy Corporation | 1,142.0 | 497.0 | - | 557.9 | 19.9 | 12.6 | 54.7 |
| Penn West Petroleum Ltd. | 2,168.9 | 856.3 | - | 1,739.8 | 41.7 | (105.4) | (363.5) |
| PetroChina Company Limited | 100,046.4 | 39,902.9 | 4,115.1 | 16,965.1 | 762.8 | 7,754.4 | 30,546.2 |
| Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 73,652.0 | 28,324.0 | 2,966.0 | 9,586.0 | (23.0) | 10,990.0 | 21,809.0 |
| Petroleos Mexicanos (PEMEX) | 98,012.8 | 10,551.4 | 1,775.8 | 9,338.0 | 3,181.5 | 67,156.3 | 6,009.8 |
| Pioneer Natural Resources Company | 3,159.7 | 815.9 | 98.4 | 2,402.3 | 11.9 | (63.6) | (105.2) |
| Plains Exploration & Production Company | - | - | - | - | - | - | - |
| QEP Resources, Inc. | 1,901.2 | 583.3 | 11.9 | 1,047.2 | - | 96.3 | 162.5 |

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--------------------------------------|----------------------|----------------------|---------------------|---------------------|----------------------------|---------------------|-----------------------|
| Quicksilver Resources Inc. | \$ 463.5 | \$ 247.9 | \$ - | \$ 40.4 | \$ - | \$ 56.9 | \$ 118.4 |
| Range Resources Corporation | 1,653.8 | 429.6 | 64.4 | 552.1 | - | 137.4 | 470.4 |
| Repsol, S.A. | 6,285.1 | 1,691.2 | 822.3 | 1,193.0 | 34.5 | 1,452.1 | 1,092.0 |
| Rosetta Resources Inc. | 821.1 | 155.7 | - | 218.6 | - | 159.5 | 287.3 |
| Royal Dutch Shell plc ⁽¹⁾ | 86,506.0 | 26,372.0 | 5,634.0 | 17,889.0 | 9,944.0 | 19,494.0 | 7,173.0 |
| SandRidge Energy, Inc. | 1,820.3 | 548.7 | - | 567.7 | 36.8 | (7.5) | 674.5 |
| Sasol Limited | 6,046.9 | 1,838.9 | 106.8 | 665.6 | - | 1,064.8 | 2,370.8 |
| SM Energy Company | 2,200.9 | 597.0 | 74.1 | 1,041.6 | - | 188.7 | 299.5 |
| Southwestern Energy Company | 2,404.2 | 628.8 | - | 735.2 | - | 416.0 | 624.1 |
| Statoil ASA | 48,315.8 | 5,444.0 | 3,062.3 | 10,905.1 | 2,807.1 | 17,352.9 | 8,744.5 |
| Swift Energy Company | 588.5 | 166.2 | - | 326.0 | 6.2 | 23.7 | 66.5 |
| Talisman Energy Inc. ⁽¹⁾ | 5,716.0 | 2,331.0 | 389.0 | 4,115.0 | - | (455.0) | (664.0) |
| Total S.A. ⁽¹⁾ | 54,415.4 | 5,878.6 | 2,172.1 | 9,651.6 | 12,509.2 | 14,435.5 | 9,768.5 |
| Ultra Petroleum Corporation | 933.4 | 295.4 | - | 243.4 | - | 2.3 | 392.3 |
| Whiting Petroleum Corporation | 2,656.8 | 655.6 | 94.8 | 1,250.0 | - | 236.3 | 420.2 |
| WPX Energy, Inc. | 1,937.0 | 1,164.0 | 431.0 | 1,995.0 | 17.0 | (623.4) | (1,046.6) |
| YPF S.A. ⁽¹⁾ | 7,654.6 | 4,562.1 | 151.3 | 1,752.2 | 130.5 | 368.5 | 690.0 |
| Total | \$1,256,941.9 | \$ 389,037.9 | \$ 48,330.7 | \$ 249,789.7 | \$ 46,806.4 | \$ 264,300.5 | \$ 258,676.7 |
| Integrations | \$ 958,764.2 | \$ 301,005.3 | \$ 36,951.0 | \$ 155,922.9 | \$ 43,043.7 | \$ 221,486.3 | \$ 200,355.0 |
| Large independents | 243,952.9 | 70,919.9 | 9,255.1 | 68,281.3 | 3,397.1 | 39,934.4 | 52,165.0 |
| Independents | 54,224.9 | 17,112.7 | 2,124.6 | 25,585.5 | 365.6 | 2,879.8 | 6,156.8 |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Worldwide – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|-----------|-----------|----------|-------------|
| Anadarko Petroleum Corporation | 1,172.0 | 76.0 | – | 134.0 | (123.0) | 10.0 | (11.0) | – | 1,258.0 | 24 |
| Antero Resources Corporation | 206.0 | 83.0 | – | (140.0) | (2.0) | – | – | – | 147.0 | 59 |
| Apache Corporation | 1,441.0 | 265.5 | – | 3.7 | (150.1) | 4.1 | (140.7) | – | 1,423.3 | 21 |
| BG Group plc | 1,400.5 | 31.5 | – | 161.7 | (69.7) | – | (0.6) | – | 1,523.4 | 19 |
| BHP Billiton Group | 803.9 | 220.2 | 13.7 | (70.7) | (90.0) | – | (1.9) | 0.2 | 875.4 | 26 |
| Bill Barrett Corporation | 50.8 | 55.6 | – | 18.8 | (5.7) | – | (0.2) | – | 119.3 | 64 |
| BP p.l.c. ⁽¹⁾ | 10,050.0 | 286.0 | 159.0 | 226.0 | (733.0) | 4,613.0 | (4,531.0) | – | 10,070.0 | 7 |
| BreitBurn Energy Partners L.P. | 79.0 | 1.1 | – | (0.6) | (6.3) | 55.9 | (0.1) | – | 128.9 | 63 |
| Cabot Oil & Gas Corporation | 24.4 | 10.7 | – | (0.4) | (3.2) | – | (4.9) | – | 26.5 | 72 |
| Canadian Natural Resources Limited | 3,663.0 | 89.0 | 16.0 | 54.0 | (151.0) | 14.0 | – | – | 3,685.0 | 12 |
| Chesapeake Energy Corporation | 792.8 | 164.3 | – | (94.0) | (62.0) | 1.2 | (79.5) | – | 722.8 | 29 |
| Chevron Corporation ⁽¹⁾ | 6,481.0 | 78.0 | 57.0 | 354.0 | (632.0) | 11.0 | (4.0) | – | 6,345.0 | 9 |
| China Petroleum & Chemical Corporation (Sinopec) | 2,843.0 | 175.0 | 166.0 | (10.0) | (333.0) | – | – | – | 2,841.0 | 15 |
| Cimarex Energy Co. | 167.8 | 74.4 | – | (19.1) | (21.3) | 0.0 | (1.3) | – | 200.6 | 54 |
| CNOOC Limited ⁽¹⁾ | 2,383.0 | 300.0 | – | 117.0 | (333.0) | 794.0 | – | – | 3,261.0 | 13 |
| Concho Resources Inc. | 273.5 | 72.0 | – | (17.9) | (21.1) | 0.9 | – | – | 307.4 | 46 |
| ConocoPhillips ⁽¹⁾ | 5,373.0 | 425.0 | 21.0 | 196.0 | (317.0) | – | (175.0) | – | 5,523.0 | 10 |
| CONSOL Energy Inc. | 14.7 | 11.0 | – | (0.7) | (0.6) | – | – | – | 24.4 | 73 |
| Continental Resources, Inc. | 561.2 | 267.0 | – | (55.8) | (35.0) | 0.4 | – | – | 737.8 | 28 |
| Denbury Resources Inc. | 329.1 | 0.1 | 34.0 | 5.4 | (24.2) | 42.2 | – | – | 386.7 | 42 |

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|---------|-----------|----------|-------------|
| Devon Energy Corporation | 1,389.0 | 179.0 | - | (49.0) | (107.0) | 1.0 | (1.0) | - | 1,412.0 | 22 |
| Ecopetrol S.A. | 1,370.2 | 66.2 | 23.2 | 172.7 | (205.7) | 7.5 | (0.6) | 0.1 | 1,433.6 | 20 |
| Encana Corporation | 210.0 | 55.8 | - | (24.3) | (19.7) | 0.6 | (1.6) | - | 220.8 | 52 |
| Energen Corporation | 211.5 | 28.3 | - | 1.5 | (13.6) | 0.2 | (0.1) | - | 227.9 | 51 |
| Energy XXI (Bermuda) Limited | 84.8 | 40.7 | - | 13.3 | (10.3) | 5.2 | - | - | 133.6 | 61 |
| Eni SpA ⁽¹⁾ | 3,350.0 | 58.0 | 5.0 | 236.0 | (304.0) | 3.0 | (121.0) | - | 3,227.0 | 14 |
| EOG Resources, Inc. | 1,020.8 | 300.0 | - | 62.8 | (104.3) | 2.3 | (3.8) | - | 1,277.7 | 23 |
| EP Energy Corporation ⁽¹⁾ | 300.8 | 116.8 | - | (14.3) | (17.3) | - | (15.1) | - | 370.9 | 43 |
| EQT Corporation | 3.2 | 33.6 | - | 94.6 | (0.3) | - | - | - | 131.1 | 62 |
| EV Energy Partners, L.P. | 49.2 | 11.4 | - | 4.1 | (3.2) | 0.5 | (0.1) | - | 62.0 | 68 |
| EXCO Resources, Inc. | 12.2 | 6.5 | - | (2.8) | (1.4) | 18.2 | (14.7) | - | 18.0 | 74 |
| Exxon Mobil Corporation ⁽¹⁾ | 12,816.0 | 541.0 | - | 651.0 | (802.0) | 57.0 | (24.0) | - | 13,239.0 | 3 |
| Freeport-McMoRan Copper & Gold Inc. | - | 20.0 | - | 11.0 | (29.0) | 368.0 | - | - | 370.0 | 44 |
| Hess Corporation | 1,171.0 | 217.0 | - | (79.0) | (88.0) | - | (113.0) | - | 1,108.0 | 25 |
| Husky Energy Inc. | 676.0 | 81.0 | 7.0 | 22.0 | (72.0) | 1.0 | - | - | 715.0 | 31 |
| INPEX CORPORATION ⁽⁶⁾ | 831.0 | - | - | 26.0 | (62.0) | 9.0 | (24.0) | (1.0) | 779.0 | 27 |
| Laredo Petroleum, Inc. | 98.1 | 37.9 | - | (18.0) | (5.5) | 0.2 | (1.2) | - | 111.5 | 66 |
| Linn Energy, LLC | 370.9 | 40.2 | - | (23.3) | (23.0) | 208.9 | (8.1) | - | 565.6 | 34 |
| Marathon Oil Corporation | 1,554.0 | 155.0 | 11.0 | 118.0 | (125.0) | 14.0 | (1.0) | - | 1,726.0 | 18 |
| Mitsui & Co., Ltd. ⁽¹⁾ | 100.0 | 20.0 | 16.0 | - | (27.0) | 4.0 | - | - | 113.0 | 65 |

Worldwide – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|---------|-----------|----------|-------------|
| Murphy Oil Corporation | 414.8 | 79.6 | 27.4 | 43.1 | (48.9) | - | (20.4) | - | 495.6 | 37 |
| National Fuel Gas Company | 42.9 | 2.4 | - | (0.9) | (2.8) | - | - | - | 41.6 | 69 |
| Newfield Exploration Company | 274.0 | 49.0 | - | 42.0 | (28.0) | 1.0 | - | - | 338.0 | 45 |
| Nexen Inc. | 805.0 | - | - | - | - | - | (805.0) | - | - | - |
| Noble Energy, Inc. | 357.0 | 115.0 | - | 27.0 | (45.0) | 3.0 | (22.0) | - | 435.0 | 38 |
| OAo LUKOIL ⁽¹⁾ | 13,381.0 | 606.0 | - | (29.0) | (684.0) | 194.0 | (7.0) | - | 13,461.0 | 2 |
| OAo NOVATEK | 543.0 | 7.0 | - | (33.0) | (36.0) | 21.0 | - | - | 502.0 | 36 |
| Oasis Petroleum Inc. | 128.1 | 40.8 | - | 3.4 | (11.1) | 37.5 | - | - | 198.6 | 55 |
| Occidental Petroleum Corporation | 2,368.0 | 40.0 | 294.0 | 28.0 | (203.0) | 32.0 | (4.0) | - | 2,555.0 | 16 |
| OJSC Rosneft Oil Company | 16,773.0 | 1,279.0 | 51.0 | (437.0) | (1,530.0) | 13,063.0 | - | 1,589.0 | 30,788.0 | 1 |
| OMV Aktiengesellschaft | 614.8 | 0.7 | - | 22.8 | (54.9) | 50.8 | - | 0.1 | 634.3 | 32 |
| PDC Energy, Inc. | 92.1 | 81.0 | - | (27.0) | (4.0) | 0.6 | (0.3) | - | 142.5 | 60 |
| Pengrowth Energy Corporation | 138.5 | 61.4 | - | 7.4 | (13.2) | 0.4 | (30.0) | - | 164.5 | 58 |
| Penn West Petroleum Ltd. | 273.0 | 1.0 | 15.0 | 8.0 | (32.0) | - | (14.0) | - | 251.0 | 48 |
| PetroChina Company Limited | 11,018.0 | 775.0 | 84.0 | (124.0) | (933.0) | - | - | - | 10,820.0 | 6 |
| Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 10,961.3 | 851.3 | 124.2 | (71.6) | (715.4) | - | (109.2) | 0.2 | 11,040.8 | 5 |
| Petroleos Mexicanos (PEMEX) | 11,424.0 | 62.0 | - | 630.0 | (1,037.0) | - | - | - | 11,079.0 | 4 |
| Pioneer Natural Resources Company | 719.4 | 117.6 | - | (249.3) | (40.5) | 0.2 | (19.9) | - | 527.5 | 35 |
| Plains Exploration & Production Company ⁽¹⁾ | 366.8 | - | - | - | - | - | (366.8) | - | - | - |
| QEP Resources, Inc. | 218.9 | 54.7 | - | (6.7) | (15.0) | 2.1 | (2.8) | - | 251.2 | 47 |

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--------------------------------------|------------------|----------------------------|-------------------|----------------|-------------------|-----------------|------------------|----------------|------------------|-------------|
| Quicksilver Resources Inc. | 58.7 | - | - | 0.8 | (3.0) | - | (16.5) | - | 39.9 | 70 |
| Range Resources Corporation | 285.5 | 146.5 | - | 10.7 | (13.1) | - | (6.8) | - | 422.8 | 39 |
| Repsol, S.A. | 429.0 | 10.0 | - | 35.0 | (51.0) | - | - | (1.0) | 422.0 | 40 |
| Rosetta Resources Inc. | 116.0 | 53.4 | - | (9.0) | (11.4) | 16.8 | - | - | 165.8 | 57 |
| Royal Dutch Shell plc ⁽¹⁾ | 6,196.0 | 182.0 | 412.0 | 351.0 | (564.0) | 48.0 | (4.0) | - | 6,621.0 | 8 |
| SandRidge Energy, Inc. | 330.0 | 59.3 | - | (10.3) | (16.6) | 0.1 | (160.8) | - | 201.7 | 53 |
| Sasol Limited | 784.1 | - | 1.1 | (12.8) | (51.3) | - | - | 1.2 | 722.3 | 30 |
| SM Energy Company | 154.5 | 74.4 | 34.8 | (6.5) | (23.4) | 0.7 | (4.0) | - | 230.5 | 50 |
| Southwestern Energy Company | 0.2 | 0.2 | - | 0.1 | (0.2) | - | - | - | 0.4 | 75 |
| Statoil ASA | 2,305.0 | 118.0 | - | 236.0 | (340.0) | 13.0 | (78.0) | 2.0 | 2,256.0 | 17 |
| Swift Energy Company | 92.5 | 11.4 | - | (13.8) | (6.2) | - | (0.5) | - | 83.4 | 67 |
| Talisman Energy Inc. ⁽¹⁾ | 262.6 | 36.4 | - | (31.9) | (35.1) | 8.6 | (1.0) | - | 239.6 | 49 |
| Total S.A. ⁽¹⁾ | 5,685.0 | 153.0 | - | 9.0 | (426.0) | 47.0 | (55.0) | - | 5,413.0 | 11 |
| Ultra Petroleum Corporation | 18.1 | 11.3 | - | (4.3) | (1.2) | 10.1 | - | (0.0) | 34.1 | 71 |
| Whiting Petroleum Corporation | 341.4 | 98.1 | - | 8.6 | (29.9) | 15.9 | (41.8) | - | 392.3 | 41 |
| WPX Energy, Inc. | 198.4 | 37.9 | - | (23.5) | (14.8) | - | - | - | 198.0 | 56 |
| YPF S.A. ⁽¹⁾ | 591.0 | 29.0 | 11.0 | 105.0 | (102.0) | 2.0 | (8.0) | - | 628.0 | 33 |
| Total | 152,490.1 | 9,938.1 | 1,583.4 | 2,540.9 | (12,256.4) | 19,815.0 | (7,057.3) | 1,590.8 | 168,644.5 | |
| Integrations | 118,886.4 | 5,514.2 | 1,109.5 | 2,232.1 | (9,649.3) | 18,134.3 | (5,054.8) | 1,591.6 | 132,764.0 | |
| Large independents | 26,861.9 | 3,067.8 | 362.7 | 598.4 | (2,107.3) | 1,095.4 | (481.1) | (0.8) | 29,397.1 | |
| Independents | 6,741.7 | 1,356.1 | 111.2 | (289.6) | (499.8) | 585.3 | (1,521.5) | (0.0) | 6,483.4 | |

(a) Includes condensate and natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Worldwide – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|-----------|-----------|----------|-------------|
| Anadarko Petroleum Corporation | 8,329.0 | 416.0 | - | 1,276.0 | (965.0) | 153.0 | (4.0) | - | 9,205.0 | 18 |
| Antero Resources Corporation | 3,694.0 | 3,084.0 | - | 152.0 | (177.0) | - | - | - | 6,753.0 | 24 |
| Apache Corporation | 8,464.2 | 743.2 | - | 173.2 | (765.4) | 11.5 | (1,288.3) | - | 7,338.4 | 21 |
| BG Group plc | 12,183.0 | (102.0) | - | 539.0 | (967.0) | - | (856.0) | - | 10,797.0 | 15 |
| BHP Billiton Group | 10,529.2 | 1,684.1 | 3.4 | (1,179.8) | (906.9) | (0.5) | - | - | 10,129.5 | 16 |
| Bill Barrett Corporation | 739.1 | 120.2 | - | (98.8) | (52.7) | - | (241.6) | - | 466.3 | 71 |
| BP p.l.c. ⁽¹⁾ | 40,305.0 | 2,785.0 | 1,012.0 | 1,386.0 | (2,763.0) | 8,927.0 | (5,677.0) | - | 45,975.0 | 3 |
| BreitBurn Energy Partners L.P. | 422.5 | 1.5 | - | 86.0 | (28.2) | 30.3 | - | 0.0 | 512.2 | 68 |
| Cabot Oil & Gas Corporation | 3,696.0 | 1,661.0 | - | 435.0 | (394.0) | - | (103.0) | - | 5,295.0 | 32 |
| Canadian Natural Resources Limited | 2,778.0 | 126.0 | 62.0 | 688.0 | (403.0) | 113.0 | (1.0) | - | 3,363.0 | 37 |
| Chesapeake Energy Corporation | 10,933.0 | 2,160.0 | - | 388.0 | (1,095.0) | 5.0 | (657.0) | - | 11,734.0 | 14 |
| Chevron Corporation ⁽¹⁾ | 29,195.0 | 1,021.0 | 15.0 | 718.0 | (1,895.0) | 104.0 | (12.0) | - | 29,146.0 | 7 |
| China Petroleum & Chemical Corporation (Sinopec) | 6,730.0 | 714.0 | 35.0 | (326.0) | (660.0) | - | - | - | 6,493.0 | 25 |
| Cimarex Energy Co. | 1,251.9 | 280.6 | - | (101.2) | (125.2) | 0.3 | (12.8) | - | 1,293.5 | 53 |
| CNOOC Limited ⁽¹⁾ | 6,519.0 | 520.0 | - | 89.0 | (455.0) | 172.0 | - | - | 6,845.0 | 23 |
| Concho Resources Inc. | 1,042.1 | 199.9 | - | 2.3 | (75.1) | 4.0 | - | - | 1,173.2 | 55 |
| ConocoPhillips ⁽¹⁾ | 19,614.0 | 1,747.0 | 6.0 | 753.0 | (1,655.0) | 1.0 | (78.0) | - | 20,388.0 | 9 |
| CONSOL Energy Inc. | 3,905.4 | 1,567.6 | - | 280.8 | (168.7) | - | - | - | 5,585.1 | 30 |
| Continental Resources, Inc. | 1,341.1 | 1,065.9 | - | (241.6) | (87.7) | 0.4 | - | - | 2,078.0 | 44 |
| Denbury Resources Inc. | 481.6 | - | - | 14.2 | (8.7) | 2.8 | - | - | 490.0 | 70 |

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|-----------|-----------|----------|-------------|
| Devon Energy Corporation | 9,446.0 | 490.0 | - | 334.0 | (874.0) | 1.0 | (89.0) | - | 9,308.0 | 17 |
| Ecopetrol S.A. | 2,886.5 | 49.3 | 19.9 | 337.5 | (223.5) | 11.0 | (12.3) | - | 3,068.4 | 38 |
| Encana Corporation | 8,792.0 | 981.0 | - | (618.0) | (1,014.0) | 7.0 | (296.0) | - | 7,852.0 | 19 |
| Energen Corporation | 809.1 | 50.6 | - | 18.5 | (70.5) | 0.3 | (88.2) | - | 719.7 | 63 |
| Energy XXI (Bermuda) Limited | 209.0 | 40.7 | - | 6.1 | (32.4) | 45.6 | - | - | 269.1 | 73 |
| Eni SpA ⁽¹⁾ | 20,957.0 | 278.0 | - | 1,492.0 | (1,576.0) | 5.0 | (2,988.0) | - | 18,168.0 | 11 |
| EOG Resources, Inc. | 4,739.5 | 594.1 | - | 277.3 | (502.4) | 5.7 | (69.4) | - | 5,044.8 | 33 |
| EP Energy Corporation ⁽¹⁾ | 1,945.0 | 231.0 | - | 229.0 | (154.0) | - | (1,121.0) | - | 1,130.0 | 57 |
| EQT Corporation | 5,985.8 | 1,844.8 | - | (375.9) | (365.5) | 472.8 | (0.5) | - | 7,561.6 | 20 |
| EV Energy Partners, L.P. | 609.5 | 149.5 | - | 36.2 | (42.7) | 67.3 | (0.2) | - | 819.7 | 60 |
| EXCO Resources, Inc. | 936.1 | 46.8 | - | 165.9 | (153.3) | 290.9 | (270.0) | - | 1,016.5 | 59 |
| Exxon Mobil Corporation ⁽¹⁾ | 74,091.0 | 1,108.0 | - | 714.0 | (4,614.0) | 675.0 | (114.0) | - | 71,860.0 | 1 |
| Freeport-McMoRan Copper & Gold Inc. | - | 20.0 | - | (26.0) | (55.0) | 626.0 | (3.0) | - | 562.0 | 66 |
| Hess Corporation | 2,295.0 | 142.0 | - | (83.0) | (220.0) | - | (159.0) | - | 1,975.0 | 46 |
| Husky Energy Inc. | 1,796.0 | 249.0 | - | 147.0 | (174.0) | 1.0 | (3.0) | - | 2,016.0 | 45 |
| INPEX CORPORATION ⁽⁶⁾ | 7,354.0 | 63.0 | - | 12.0 | (285.0) | 7.0 | (698.0) | 1.0 | 6,454.0 | 26 |
| Laredo Petroleum, Inc. | 542.9 | 192.2 | - | 15.7 | (34.3) | 1.5 | (165.3) | - | 552.7 | 67 |
| Linn Energy, LLC | 2,571.0 | 286.0 | - | (17.0) | (162.0) | 356.0 | (24.0) | - | 3,010.0 | 39 |
| Marathon Oil Corporation | 2,779.0 | 175.0 | - | 88.0 | (311.0) | 16.0 | (76.0) | - | 2,671.0 | 41 |
| Mitsui & Co., Ltd. ⁽¹⁾ | 1,622.0 | 219.0 | - | 122.0 | (259.0) | 31.0 | - | - | 1,735.0 | 48 |

Worldwide – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|---------|-----------|----------|-------------|
| Murphy Oil Corporation | 1,137.0 | 153.4 | 3.2 | 33.7 | (154.7) | - | (19.0) | - | 1,153.6 | 56 |
| National Fuel Gas Company | 988.4 | 361.6 | - | 53.2 | (103.7) | - | - | - | 1,299.5 | 52 |
| Newfield Exploration Company | 1,755.0 | 187.0 | - | (166.0) | (124.0) | 1.0 | (5.0) | - | 1,648.0 | 49 |
| Nexen Inc. | 196.0 | - | - | - | - | - | (196.0) | - | - | - |
| Noble Energy, Inc. | 4,964.0 | 809.0 | - | 410.0 | (330.0) | 126.0 | (151.0) | - | 5,828.0 | 28 |
| OAo LUKOIL ⁽¹⁾ | 23,487.0 | 171.0 | - | 871.0 | (894.0) | 9.0 | (2.0) | - | 23,642.0 | 8 |
| OAo NOVATEK | 38,452.0 | 154.0 | - | (417.0) | (1,842.0) | 605.0 | - | - | 36,952.0 | 5 |
| Oasis Petroleum Inc. | 91.5 | 31.9 | - | 10.4 | (7.5) | 49.6 | - | - | 176.0 | 74 |
| Occidental Petroleum Corporation | 5,568.0 | 246.0 | 320.0 | (148.0) | (452.0) | 34.0 | (2.0) | - | 5,566.0 | 31 |
| OJSC Rosneft Oil Company | - | - | - | - | - | - | - | - | - | - |
| OMV Aktiengesellschaft | 2,795.9 | 19.9 | - | 34.9 | (279.9) | 208.8 | (3.0) | - | 2,776.6 | 40 |
| PDC Energy, Inc. | 604.0 | 365.6 | - | (117.1) | (20.9) | 2.9 | (94.9) | - | 739.6 | 62 |
| Pengrowth Energy Corporation | 510.2 | 8.3 | - | 107.8 | (72.2) | 1.3 | (60.4) | - | 495.0 | 69 |
| Penn West Petroleum Ltd. | 526.0 | 11.0 | 12.0 | 193.0 | (110.0) | 1.0 | (32.0) | - | 601.0 | 65 |
| PetroChina Company Limited | 67,581.0 | 10,959.0 | - | (6,415.0) | (2,802.0) | - | - | - | 69,323.0 | 2 |
| Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 11,602.6 | 1,193.4 | 916.0 | (221.5) | (880.6) | 0.4 | (53.5) | - | 12,556.8 | 12 |
| Petroleos Mexicanos (PEMEX) | 12,713.0 | 89.0 | - | 1,010.0 | (1,539.0) | - | - | - | 12,273.0 | 13 |
| Pioneer Natural Resources Company | 2,197.5 | 205.9 | - | (304.5) | (157.7) | 0.5 | (35.3) | - | 1,906.3 | 47 |
| Plains Exploration & Production Company ⁽¹⁾ | 510.8 | - | - | - | - | - | (510.8) | - | - | - |
| QEP Resources, Inc. | 2,622.4 | 455.6 | - | (288.3) | (218.9) | 1.0 | (16.9) | - | 2,554.9 | 43 |

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--------------------------------------|------------------|----------------------------|-------------------|----------------|-------------------|-----------------|-------------------|--------------|------------------|-------------|
| Quicksilver Resources Inc. | 1,114.8 | 60.7 | - | 263.5 | (91.1) | - | (257.7) | - | 1,090.2 | 58 |
| Range Resources Corporation | 4,792.7 | 853.7 | - | 384.8 | (264.5) | - | (101.1) | - | 5,665.6 | 29 |
| Repsol, S.A. | 4,860.0 | 1,283.0 | - | 497.0 | (423.0) | - | (79.0) | (1.0) | 6,137.0 | 27 |
| Rosetta Resources Inc. | 509.5 | 180.6 | - | (9.6) | (40.3) | 36.5 | - | - | 676.6 | 64 |
| Royal Dutch Shell plc ⁽¹⁾ | 42,792.0 | 721.0 | 160.0 | 2,530.0 | (3,729.0) | 54.0 | (55.0) | - | 42,473.0 | 4 |
| SandRidge Energy, Inc. | 1,415.0 | 359.9 | - | (53.4) | (103.2) | 0.4 | (228.2) | - | 1,390.4 | 51 |
| Sasol Limited | 1,506.3 | - | 72.8 | (17.6) | (116.9) | - | - | 122.5 | 1,567.1 | 50 |
| SM Energy Company | 833.4 | 399.2 | 118.7 | 68.8 | (149.3) | 3.6 | (85.1) | - | 1,189.3 | 54 |
| Southwestern Energy Company | 4,016.8 | 3,283.5 | - | 325.4 | (655.7) | 4.1 | - | - | 6,974.1 | 22 |
| Statoil ASA | 17,028.0 | 2,268.0 | - | 987.0 | (1,572.0) | 5.0 | (300.0) | - | 18,416.0 | 10 |
| Swift Energy Company | 597.6 | 389.4 | - | (137.0) | (33.0) | - | (1.8) | - | 815.1 | 61 |
| Talisman Energy Inc. ⁽¹⁾ | 3,642.9 | 627.0 | - | 60.5 | (411.6) | 4.0 | (14.6) | - | 3,908.2 | 34 |
| Total S.A. ⁽¹⁾ | 30,877.0 | 4,735.0 | - | (654.0) | (2,251.0) | 1,060.0 | (741.0) | - | 33,026.0 | 6 |
| Ultra Petroleum Corporation | 2,966.4 | 1,409.5 | - | (741.3) | (224.9) | - | - | - | 3,409.7 | 36 |
| Whiting Petroleum Corporation | 224.3 | 63.9 | - | 20.9 | (26.9) | 7.8 | (12.4) | - | 277.5 | 72 |
| WPX Energy, Inc. | 3,423.2 | 330.5 | - | 306.6 | (366.5) | - | (0.2) | - | 3,693.6 | 35 |
| YPF S.A. ⁽¹⁾ | 2,222.0 | 179.0 | 2.0 | 565.0 | (442.0) | 73.0 | (41.0) | - | 2,558.0 | 42 |
| Total | 623,644.0 | 59,570.6 | 2,758.0 | 6,951.5 | (45,660.2) | 14,432.8 | (18,206.6) | 122.5 | 643,612.7 | |
| Integrateds | 433,998.3 | 28,088.6 | 2,232.7 | 3,130.3 | (28,981.9) | 11,768.2 | (10,236.8) | 121.5 | 440,120.9 | |
| Large independents | 147,189.2 | 21,319.4 | 391.4 | 3,456.4 | (12,867.2) | 1,486.1 | (4,394.2) | 1.0 | 156,582.0 | |
| Independents | 42,456.5 | 10,162.7 | 133.9 | 364.8 | (3,811.1) | 1,178.6 | (3,575.5) | 0.0 | 46,909.8 | |

(a) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Worldwide – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | | Production costs |
|--|------------------------------|----------|----------|-------------|-------------------------------|-------------|-------------------------------|------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | | |
| Anadarko Petroleum Corporation | \$ 8.13 | \$ 15.34 | \$ 15.12 | 155% | 175% | 140% | 143% | \$ 13.29 | |
| Antero Resources Corporation | 12.28 | 3.76 | 3.84 | 1,200 | 4,367 | 1,310 | 1,752 | 9.84 | |
| Apache Corporation | 26.17 | 40.10 | 37.73 | 127 | 143 | (4) | 40 | 14.36 | |
| BG Group plc | 9.52 | 20.12 | 19.95 | 399 | 397 | 71 | 97 | 8.74 | |
| BHP Billiton Group | 6.82 | 40.99 | 21.27 | 188 | 161 | 358 | 92 | 15.25 | |
| Bill Barrett Corporation | 10.28 | 18.38 | 17.41 | 1,177 | 1,108 | (128) | 32 | 10.74 | |
| BP p.l.c. ⁽¹⁾ | 0.84 | 17.74 | 7.13 | 72 | 89 | 138 | 124 | 22.51 | |
| BreitBurn Energy Partners L.P. | 14.75 | (147.29) | 21.45 | 761 | 109 | 162 | (148) | 23.71 | |
| Cabot Oil & Gas Corporation | – | 4.56 | 4.56 | 341 | 428 | 421 | 463 | 6.44 | |
| Canadian Natural Resources Limited | 12.95 | 20.64 | 19.85 | 210 | 205 | 83 | 43 | 21.75 | |
| Chesapeake Energy Corporation | 28.31 | 22.70 | 22.76 | 415 | 544 | (15) | 111 | 6.09 | |
| Chevron Corporation ⁽¹⁾ | 5.66 | 24.87 | 23.35 | 92 | 90 | 188 | 176 | 16.51 | |
| China Petroleum & Chemical Corporation (Sinopec) | – | 34.32 | 34.32 | 95 | 95 | 103 | 103 | 32.40 | |
| Cimarex Energy Co. | 6.46 | 18.62 | 18.44 | 272 | 289 | 111 | 172 | 11.44 | |
| CNOOC Limited ⁽¹⁾ | 12.13 | 35.24 | 25.64 | 256 | 142 | 129 | 108 | 29.87 | |
| Concho Resources Inc. | 14.63 | 22.90 | 21.02 | 278 | 260 | 351 | 299 | 12.72 | |
| ConocoPhillips ⁽¹⁾ | 18.00 | 18.99 | 18.99 | 188 | 213 | 74 | 83 | 20.54 | |
| CONSOL Energy Inc. | – | 4.26 | 4.37 | 2,635 | 2,635 | 490 | 602 | 13.68 | |
| Continental Resources, Inc. | 9.70 | 12.60 | 12.31 | 770 | 689 | 758 | 711 | 12.24 | |
| Denbury Resources Inc. | 12.44 | 22.43 | 18.32 | 168 | 223 | 539 | 27 | 29.29 | |

| | Production replacement rates | | | | | | | | Production costs |
|--|------------------------------|----------|----------|-------------|-------------------------------|-------------|-------------------------------|------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | | |
| Devon Energy Corporation | \$ 15.05 | \$ 24.63 | \$ 24.52 | 189% | 189% | 65% | 67% | \$ 11.01 | |
| Ecopetrol S.A. | 22.76 | 19.95 | 20.08 | 133 | 129 | 159 | 143 | 16.89 | |
| Encana Corporation | 10.56 | 69.16 | 61.14 | 422 | 454 | (64) | (3) | 11.51 | |
| Energen Corporation | 8.97 | 33.81 | 27.41 | 351 | 267 | (7) | 19 | 13.09 | |
| Energy XXI (Bermuda) Limited | 12.65 | 22.57 | 18.34 | 387 | 250 | 216 | 97 | 21.49 | |
| Eni SpA ⁽¹⁾ | 24.76 | 20.49 | 20.50 | 58 | 78 | 106 | 191 | 11.42 | |
| EOG Resources, Inc. | 15.92 | 24.15 | 24.08 | 409 | 425 | (107) | (61) | 12.41 | |
| EP Energy Corporation | 111.11 | 13.00 | 13.00 | 767 | 842 | (128) | 76 | 9.44 | |
| EQT Corporation | 2.53 | 5.70 | 5.29 | 17,437 | 17,430 | 386 | 324 | 2.07 | |
| EV Energy Partners, L.P. | 6.32 | 40.24 | 10.53 | 370 | 159 | 314 | (7) | 11.67 | |
| EXCO Resources, Inc. | 11.55 | 199.63 | 34.31 | 413 | 310 | 15 | 0 | 6.59 | |
| Exxon Mobil Corporation ⁽¹⁾ | 1.66 | 19.68 | 17.94 | 164 | 159 | 52 | 49 | 20.46 | |
| Freeport-McMoRan Copper & Gold Inc. | 25.84 | 420.50 | 49.41 | 1,376 | 107 | 1,122 | (11) | 17.87 | |
| Hess Corporation | 29.28 | 42.46 | 42.36 | 101 | 158 | 12 | 80 | 20.81 | |
| Husky Energy Inc. | 8.85 | 34.06 | 29.08 | 159 | 143 | 149 | 95 | 17.84 | |
| INPEX CORPORATION ⁽⁶⁾ | - | 10.21 | 10.06 | 104 | 114 | 503 | 577 | 39.84 | |
| Laredo Petroleum, Inc. | 7.38 | 19.37 | 19.03 | 589 | 585 | 102 | 249 | 9.68 | |
| Linn Energy, LLC | 11.53 | 48.49 | 16.44 | 722 | 98 | 602 | 81 | 13.28 | |
| Marathon Oil Corporation | 13.52 | 20.83 | 19.46 | 256 | 210 | 106 | 88 | 17.03 | |
| Mitsui & Co., Ltd. ⁽¹⁾ | 17.29 | 39.52 | 36.07 | 99 | 79 | 141 | 124 | 13.16 | |

Worldwide – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %


| | Production replacement rates | | | | | | | | Production costs |
|---|------------------------------|----------|----------|-------------|-------------------------------|-------------|-------------------------------|------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | | |
| Murphy Oil Corporation | \$ 24.75 | \$ 25.07 | \$ 25.06 | 247% | 253% | 154% | 156% | \$ 18.40 | |
| National Fuel Gas Company | 6.63 | 10.05 | 9.92 | 57 | 74 | 495 | 486 | 7.26 | |
| Newfield Exploration Company | 10.47 | 36.27 | 34.96 | 284 | 303 | (84) | (48) | 18.04 | |
| Nexen Inc. | – | 99.08 | 99.08 | (665) | 66 | (198) | (26) | 21.29 | |
| Noble Energy, Inc. | 4.28 | 20.76 | 18.56 | 159 | 199 | 261 | 238 | 8.70 | |
| OAo LUKOIL | 9.55 | 13.13 | 12.79 | 107 | 96 | 101 | 101 | 35.15 | |
| OAo NOVATEK | 0.82 | 1.16 | 1.15 | 170 | 182 | 264 | 315 | 8.75 | |
| Oasis Petroleum Inc. | 16.21 | 21.11 | 20.03 | 823 | 652 | 1,335 | 943 | 16.98 | |
| Occidental Petroleum Corporation | 15.75 | 29.49 | 25.49 | 141 | 114 | 131 | 59 | 16.26 | |
| OJSC Rosneft Oil Company | 5.39 | 5.46 | 5.41 | 565 | 191 | – | – | 22.07 | |
| OMV Aktiengesellschaft | 22.01 | 60.47 | 41.60 | 84 | 41 | 106 | 58 | 18.66 | |
| PDC Energy, Inc. | 5.02 | 10.11 | 8.86 | 1,232 | 1,113 | 198 | 175 | 10.01 | |
| Pengrowth Energy Corporation | 20.46 | 21.02 | 20.84 | 286 | 284 | 96 | 53 | 18.85 | |
| Penn West Petroleum Ltd. | 15.38 | 29.31 | 28.82 | 52 | 120 | 74 | 87 | 20.19 | |
| PetroChina Company Limited | – | 23.71 | 23.71 | 83 | 83 | 149 | 149 | 28.58 | |
| Petroleo Brasileiro, S.A. (Petrobras) ⁽¹⁾ | 24,915.00 | 23.97 | 24.51 | 113 | 117 | 124 | 126 | 32.55 | |
| Petroleos Mexicanos (PEMEX) | – | 12.55 | 12.55 | 90 | 90 | 95 | 95 | 7.53 | |
| Pioneer Natural Resources Company | 2.72 | 160.77 | 126.55 | 62 | 91 | (64) | (51) | 12.81 | |
| Plains Exploration & Production Company | – | – | – | – | – | – | – | – | |
| QEP Resources, Inc. | 13.59 | 17.68 | 17.00 | 649 | 510 | 92 | 89 | 10.09 | |

| | Production replacement rates | | | | | | | |
|--------------------------------------|------------------------------|-----------------|-----------------|-------------|-------------------------------|-------------|-------------------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | |
| Quicksilver Resources Inc. | \$ - | \$ (8.16) | \$ (8.16) | (526)% | (389)% | (250)% | (163)% | \$ 13.14 |
| Range Resources Corporation | - | 4.97 | 4.97 | 1,009 | 1,142 | 429 | 578 | 7.80 |
| Repsol, S.A. | 11.41 | 12.94 | 12.90 | (101) | 135 | 69 | 220 | 14.65 |
| Rosetta Resources Inc. | 12.50 | 11.06 | 11.19 | 662 | 599 | 462 | 551 | 8.05 |
| Royal Dutch Shell plc ⁽¹⁾ | 12.28 | 29.11 | 28.33 | 127 | 125 | 57 | 66 | 20.89 |
| SandRidge Energy, Inc. | 27.02 | 20.49 | 21.87 | (9) | 410 | (40) | 148 | 15.90 |
| Sasol Limited | 14.64 | 155.62 | 118.24 | 9 | 9 | 49 | 29 | 31.74 |
| SM Energy Company | 22.27 | 11.94 | 11.98 | 436 | 462 | 249 | 283 | 11.31 |
| Southwestern Energy Company | 0.86 | 8.99 | 8.98 | (130) | 83 | 219 | 229 | 5.59 |
| Statoil ASA | 11.85 | 28.20 | 27.00 | 122 | 125 | 109 | 117 | 8.89 |
| Swift Energy Company | - | 12.94 | 13.52 | 223 | 257 | 488 | 553 | 14.36 |
| Talisman Energy Inc. ⁽¹⁾ | 22.06 | 57.48 | 52.19 | (51) | 26 | 77 | 93 | 20.47 |
| Total S.A. ⁽¹⁾ | 4.72 | 37.25 | 23.99 | 56 | 39 | 209 | 139 | 6.76 |
| Ultra Petroleum Corporation | 22.19 | (184.74) | (487.82) | 163 | (98) | (11) | (11) | 6.81 |
| Whiting Petroleum Corporation | 14.59 | 25.62 | 24.93 | 281 | 328 | 67 | 101 | 18.45 |
| WPX Energy, Inc. | - | 13.56 | 13.44 | 243 | 245 | 76 | 93 | 14.37 |
| YPF S.A. ⁽¹⁾ | 1.01 | 17.93 | 17.38 | 121 | 124 | 118 | 114 | 24.95 |
| All companies | \$ 6.14 | \$ 20.13 | \$ 16.33 | 169% | 135% | 118% | 126% | \$ 18.94 |
| Integrations | \$ 4.35 | \$ 19.32 | \$ 14.59 | 156% | 112% | 123% | 124% | \$ 20.06 |
| Large independents | 11.06 | 20.82 | 19.21 | 231 | 213 | 122 | 128 | 16.27 |
| Independents | 18.94 | 24.18 | 23.12 | 183 | 257 | 72 | 132 | 14.70 |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.





Summary of 2013 study results

Summary of 2013 study results

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity for acquired companies has also been reflected as described on page 1.

| | Worldwide | Africa and Middle East | Asia-Pacific | Canada | Europe | South and Central America | US | Other/ unspecified |
|---|---------------------|------------------------|---------------------|--------------------|--------------------|---------------------------|---------------------|--------------------|
| 2013 capital expenditures (millions) | | | | | | | | |
| Proved properties acquired | \$ 115,557.9 | \$ 2,021.1 | \$ 75,407.9 | \$ 6,247.9 | \$ 5,166.4 | \$ 976.2 | \$ 22,641.8 | \$ 3,096.6 |
| Unproved properties acquired | 63,137.9 | 1,545.5 | 11,270.1 | 11,441.2 | 2,991.8 | 2,388.4 | 23,361.2 | 10,139.7 |
| Exploration | 87,892.9 | 7,102.7 | 21,325.7 | 3,652.2 | 5,665.6 | 16,324.7 | 23,092.1 | 10,729.8 |
| Development | 411,167.0 | 34,696.4 | 116,118.4 | 30,584.0 | 37,434.8 | 44,967.2 | 107,924.4 | 39,441.8 |
| Other | 1,106.5 | 13.7 | 25.9 | 37.6 | 563.9 | 0.0 | 337.7 | 127.6 |
| Total | \$ 678,862.1 | \$ 45,379.5 | \$ 224,148.0 | \$ 51,962.9 | \$ 51,822.5 | \$ 64,656.5 | \$ 177,357.2 | \$ 63,535.6 |

| | | | | | | | | |
|---|---------------------|--------------------|---------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| 2013 revenues and results of operations (millions) | | | | | | | | |
| Revenues | \$1,256,941.9 | \$ 136,380.4 | \$ 400,167.6 | \$ 52,685.6 | \$ 126,352.8 | \$ 213,436.7 | \$ 202,072.2 | \$ 125,846.7 |
| Production costs (a) | 389,037.9 | 22,741.2 | 162,030.6 | 22,307.2 | 32,148.8 | 51,132.8 | 60,856.2 | 37,821.3 |
| Exploration expense | 48,330.7 | 4,648.8 | 13,537.6 | 1,239.0 | 4,613.8 | 8,116.6 | 8,092.8 | 8,082.2 |
| DD&A (b) | 249,789.7 | 27,653.7 | 63,306.4 | 18,985.7 | 23,224.1 | 23,336.1 | 75,253.3 | 18,030.2 |
| Other expenses (c) | 46,806.4 | 4,491.6 | 6,773.1 | 2,808.0 | 1,422.2 | 13,641.0 | 6,010.8 | 11,659.7 |
| Pre-tax results of operations | 522,977.2 | 76,845.1 | 154,519.9 | 7,345.7 | 64,943.9 | 117,210.3 | 51,859.1 | 50,253.3 |
| Income taxes | 264,300.5 | 45,410.6 | 51,110.2 | 1,637.7 | 40,252.0 | 83,589.4 | 18,002.9 | 24,297.6 |
| Results of operations | \$ 258,676.7 | \$ 31,434.5 | \$ 103,409.7 | \$ 5,708.0 | \$ 24,691.9 | \$ 33,620.8 | \$ 33,856.1 | \$ 25,955.6 |

(a) Includes production taxes, transportation costs and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

| | | | | | | | | |
|---|------------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|
| 2013 proved oil reserves (a) (million barrels) | | | | | | | | |
| Beginning of year | 152,490.1 | 11,010.4 | 59,046.2 | 15,741.1 | 7,211.7 | 24,585.1 | 23,538.4 | 11,357.2 |
| Additions: | | | | | | | | |
| Extensions and discoveries | 9,938.1 | 267.7 | 3,650.9 | 450.6 | 60.1 | 990.6 | 4,142.8 | 375.3 |
| Improved recovery | 1,583.4 | 90.1 | 413.4 | 449.0 | 23.0 | 166.4 | 408.4 | 33.1 |
| Revisions | 2,540.9 | 442.2 | 808.7 | 577.5 | 213.8 | 871.8 | (410.2) | 37.1 |
| Production | (12,256.4) | (1,232.0) | (4,821.1) | (592.3) | (733.9) | (2,097.5) | (1,844.5) | (935.0) |
| Purchases | 19,815.0 | 30.0 | 17,892.0 | 603.5 | 228.4 | 34.5 | 867.8 | 158.8 |
| Sales | (7,057.3) | (28.0) | (4,427.0) | (644.4) | (449.4) | (49.9) | (1,000.6) | (458.0) |
| Other (b) | 1,590.8 | (139.0) | 1,668.0 | - | 2.0 | (0.9) | 0.4 | 60.3 |
| End of year | 168,644.5 | 10,441.4 | 74,231.1 | 16,585.0 | 6,555.7 | 24,500.1 | 25,702.5 | 10,628.7 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

| | Worldwide | Africa and Middle East | Asia-Pacific | Canada | Europe | South and Central America | US | Other/ unspecified |
|---------------------------------------|------------------|------------------------|------------------|-----------------|-----------------|---------------------------|------------------|--------------------|
| 2013 proved gas reserves (Bcf) | | | | | | | | |
| Beginning of year | 623,644.0 | 34,024.7 | 221,629.7 | 18,243.1 | 58,256.4 | 44,827.9 | 165,132.5 | 81,529.8 |
| Additions: | | | | | | | | |
| Extensions and discoveries | 59,570.6 | 731.4 | 16,546.5 | 1,900.8 | 1,197.1 | 2,820.3 | 30,071.0 | 6,303.6 |
| Improved recovery | 2,758.0 | 110.2 | 138.2 | 242.6 | 53.0 | 1,082.9 | 1,064.1 | 67.0 |
| Revisions | 6,951.5 | 211.4 | (803.5) | 2,046.6 | 901.3 | 2,174.0 | (3.4) | 2,425.0 |
| Production | (45,660.2) | (2,612.3) | (11,684.6) | (2,610.3) | (5,300.6) | (4,513.1) | (13,493.5) | (5,445.8) |
| Purchases | 14,432.8 | 8.0 | 10,051.0 | 694.3 | 130.7 | 92.4 | 2,523.7 | 932.8 |
| Sales | (18,206.6) | (1.0) | (5,568.0) | (1,190.9) | (1,136.0) | (39.6) | (5,368.3) | (4,902.8) |
| Other (a) | 122.5 | 77.0 | 16.0 | - | - | (1.0) | 0.0 | 30.5 |
| End of year | 643,612.7 | 32,549.4 | 230,325.3 | 19,326.2 | 54,101.9 | 46,443.8 | 179,926.1 | 80,940.1 |

(a) Includes transfers, reclassifications and other.

| 2013 performance measures (costs in \$ per boe, production replacement rates in %) | | | | | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|
| PRAC | \$ 5.20 | \$ 64.49 | \$ 3.85 | \$ 8.69 | \$ 20.65 | \$ 19.56 | \$ 17.58 | \$ 9.85 |
| FDC | 22.00 | 44.45 | 19.78 | 21.01 | 71.17 | 20.94 | 16.58 | 31.62 |
| RRC | 14.19 | 45.07 | 8.28 | 17.95 | 57.22 | 20.91 | 16.70 | 28.55 |
| Oil production replacement rates: | | | | | | | | |
| All sources | 219% | 65% | 380% | 242% | 10% | 96% | 217% | 16% |
| Excluding purchases and sales | 115% | 65% | 101% | 249% | 40% | 97% | 225% | 48% |
| Gas production replacement rates: | | | | | | | | |
| All sources | 143% | 41% | 174% | 141% | 22% | 136% | 210% | 89% |
| Excluding purchases and sales | 152% | 65% | 136% | 161% | 41% | 135% | 231% | 162% |
| Production costs | \$ 19.58 | \$ 13.90 | \$ 24.21 | \$ 21.71 | \$ 19.88 | \$ 17.94 | \$ 14.87 | \$ 17.78 |



Africa and
Middle East



Africa and Middle East

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates.

Africa and Middle East – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Proved properties acquired | \$ 1,487.5 | \$ 1,007.5 | \$ 125.0 | \$ 138.6 | \$ 2,021.1 |
| Unproved properties acquired | 383.8 | 948.0 | 3,704.7 | 4,605.4 | 1,545.5 |
| Exploration | 6,046.8 | 4,979.8 | 5,216.9 | 7,656.6 | 7,102.7 |
| Development | 28,330.7 | 29,864.2 | 28,609.8 | 30,371.3 | 34,696.4 |
| Other | 0.9 | 5.8 | (27.0) | 18.0 | 13.7 |
| Total | \$ 36,249.6 | \$ 36,805.3 | \$ 37,629.4 | \$ 42,789.8 | \$ 45,379.5 |

Africa and Middle East – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | \$ 93,269.9 | \$ 121,497.8 | \$ 138,125.5 | \$ 151,588.3 | \$ 136,380.4 |
| Production costs (a) | 15,287.7 | 19,206.5 | 21,600.5 | 22,273.9 | 22,741.2 |
| Exploration expense | 4,549.1 | 3,792.9 | 3,664.3 | 5,094.0 | 4,648.8 |
| DD&A (b) | 19,621.0 | 21,823.7 | 19,744.9 | 23,829.7 | 27,653.7 |
| Other expenses (c) | 3,609.8 | 2,112.5 | 2,824.8 | 4,122.5 | 4,491.6 |
| Pre-tax results of operations | 50,202.3 | 74,562.2 | 90,290.9 | 96,268.2 | 76,845.1 |
| Income taxes | 29,486.3 | 43,665.8 | 51,241.1 | 57,955.9 | 45,410.6 |
| Results of operations | \$ 20,716.1 | \$ 30,896.4 | \$ 39,049.8 | \$ 38,312.3 | \$ 31,434.5 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

Africa and Middle East – proved oil reserves (a) (million barrels)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 11,851.2 | 11,730.4 | 12,714.5 | 11,425.2 | 11,010.4 |
| Additions: | | | | | |
| Extensions and discoveries | 500.8 | 607.0 | 128.1 | 487.2 | 267.7 |
| Improved recovery | 167.3 | 136.9 | 120.1 | 119.7 | 90.1 |
| Revisions | 536.3 | 1,346.0 | 146.7 | 447.6 | 442.2 |
| Production | (1,442.1) | (1,520.5) | (1,260.2) | (1,324.7) | (1,232.0) |
| Purchases | 13.0 | 55.3 | 7.4 | – | 30.0 |
| Sales | (48.0) | (82.6) | (124.6) | (144.1) | (28.0) |
| Other (b) | 152.0 | 442.0 | (306.8) | (0.5) | (139.0) |
| End of year | 11,730.4 | 12,714.5 | 11,425.2 | 11,010.4 | 10,441.4 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

Africa and Middle East – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 32,388.7 | 34,498.0 | 37,031.4 | 35,573.8 | 34,024.7 |
| Additions: | | | | | |
| Extensions and discoveries | 1,743.7 | 3,796.7 | 1,078.4 | 1,354.0 | 731.4 |
| Improved recovery | 60.0 | 105.0 | 110.0 | 103.0 | 110.2 |
| Revisions | 1,377.2 | 1,334.8 | (3.0) | 154.1 | 211.4 |
| Production | (2,289.7) | (2,608.8) | (2,603.2) | (2,714.4) | (2,612.3) |
| Purchases | 737.0 | 57.9 | 34.2 | - | 8.0 |
| Sales | - | (153.0) | (90.0) | (445.9) | (1.0) |
| Other (a) | 481.0 | 0.8 | 15.9 | - | 77.0 |
| End of year | 34,498.0 | 37,031.4 | 35,573.8 | 34,024.7 | 32,549.4 |

(a) Includes transfers, reclassifications and other.

Africa and Middle East – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|----------|----------|----------|---------|-------|----------|----------|----------|
| PRAC (a) | \$ 10.95 | \$ 15.52 | \$ 9.54 | \$ - | \$ 64.49 | \$ 51.41 | \$ 19.49 |
| FDC | 20.04 | 12.08 | 63.30 | 32.24 | 44.45 | 42.72 | 25.58 |
| RRC | 19.38 | 12.16 | 62.14 | 32.34 | 45.07 | 42.86 | 25.39 |

(a) No PRAC is shown for 2012 as the study companies did not report any reserve purchases.

Africa and Middle East – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 81% | 136% | 22% | 69% | 65% | 52% | 77% |
| Excluding purchases and sales | 84 | 137 | 31 | 80 | 65 | 59 | 82 |

Africa and Middle East – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 171% | 197% | 43% | 43% | 41% | 42% | 97% |
| Excluding purchases and sales | 139 | 201 | 46 | 59 | 40 | 49 | 96 |

Africa and Middle East – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|---------|---------|----------|----------|----------|----------|----------|
| | \$ 8.38 | \$ 9.96 | \$ 12.96 | \$ 12.76 | \$ 13.90 | \$ 13.19 | \$ 11.49 |

Africa and Middle East – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--------------------------------------|----------------------------|------------------------------|-------------------|--------------------|----------------|----------------------------|
| Apache Corporation | \$ 35.0 | \$ 11.0 | \$ 563.0 | \$ 618.0 | \$ – | \$ 1,227.0 |
| BP p.l.c. | – | 30.0 | 883.0 | 2,755.0 | – | 3,668.0 |
| Canadian Natural Resources Limited | – | 3.9 | 24.3 | 94.2 | – | 122.3 |
| Chevron Corporation | 26.0 | – | 340.0 | 3,549.0 | – | 3,915.0 |
| CNOOC Limited | 1,672.5 | 387.9 | 308.5 | 1,093.0 | – | 3,461.9 |
| ConocoPhillips | – | 177.0 | 136.0 | 216.0 | – | 529.0 |
| Eni SpA | 85.0 | 59.8 | 1,131.9 | 4,493.0 | – | 5,769.7 |
| Exxon Mobil Corporation | – | 153.0 | 361.0 | 3,278.0 | – | 3,792.0 |
| Hess Corporation | – | – | 119.0 | 586.0 | – | 705.0 |
| INPEX CORPORATION | – | – | 150.7 | 355.4 | – | 506.2 |
| Marathon Oil Corporation | 9.0 | 44.0 | 138.0 | 357.0 | – | 548.0 |
| Mitsui & Co., Ltd. | – | – | 38.9 | 327.8 | – | 366.6 |
| Murphy Oil Corporation | – | – | 0.1 | – | – | 0.1 |
| Noble Energy, Inc. | – | – | 332.0 | 386.0 | – | 718.0 |
| Occidental Petroleum Corporation | – | – | 79.0 | 2,117.0 | – | 2,196.0 |
| OMV Aktiengesellschaft | – | 19.1 | 214.8 | 278.4 | 13.7 | 526.1 |
| Petroleo Brasileiro S.A. (Petrobras) | – | – | 1.0 | 282.0 | – | 283.0 |
| Repsol, S.A. | – | – | 123.6 | 63.8 | – | 187.3 |
| Royal Dutch Shell plc | 1.0 | 62.0 | 504.0 | 2,293.0 | – | 2,860.0 |
| Sasol Limited | 16.0 | – | 74.7 | 569.2 | – | 659.9 |
| Statoil ASA | – | – | 459.3 | 1,973.5 | – | 2,432.8 |
| Total S.A. | 176.7 | 597.8 | 1,119.9 | 9,011.2 | – | 10,905.7 |
| Total | \$ 2,021.1 | \$ 1,545.5 | \$ 7,102.7 | \$ 34,696.4 | \$ 13.7 | \$ 45,379.5 |
| Integrations | \$ 304.7 | \$ 921.7 | \$ 5,371.1 | \$ 29,459.8 | \$ 13.7 | \$ 36,071.0 |
| Large independents | 1,716.5 | 623.8 | 1,731.5 | 5,236.6 | – | 9,308.4 |
| Independents | – | – | 0.1 | – | – | 0.1 |

Africa and Middle East – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--------------------------------------|---------------------|----------------------|---------------------|--------------------|----------------------------|--------------------|-----------------------|
| Apache Corporation | \$ 3,917.0 | \$ 513.0 | \$ – | \$ 881.0 | \$ – | \$ 1,161.0 | \$ 1,362.0 |
| BP p.l.c. | 9,713.0 | 1,623.0 | 387.0 | 3,161.0 | 89.0 | 1,925.0 | 2,528.0 |
| Canadian Natural Resources Limited | 667.0 | 186.4 | – | 130.1 | 9.7 | 85.4 | 255.3 |
| Chevron Corporation | 15,506.0 | 2,248.0 | 203.0 | 2,760.0 | (20.0) | 6,545.0 | 3,770.0 |
| CNOOC Limited | 3,074.8 | 299.9 | 144.6 | 1,276.8 | 11.7 | 639.4 | 702.5 |
| ConocoPhillips | 1,142.0 | 92.0 | 77.0 | 29.0 | 7.0 | 924.0 | 13.0 |
| Eni SpA | 22,827.6 | 3,464.7 | 1,280.7 | 4,083.8 | 2,029.9 | 7,948.4 | 4,020.0 |
| Exxon Mobil Corporation | 18,817.0 | 3,979.0 | 288.0 | 3,269.0 | – | 6,841.0 | 4,440.0 |
| Hess Corporation | 2,671.0 | 468.0 | 323.0 | 518.0 | – | 767.0 | 595.0 |
| INPEX CORPORATION | – | – | – | – | – | – | – |
| Marathon Oil Corporation | 1,854.0 | 235.0 | 68.0 | 125.0 | (160.0) | 1,102.0 | 484.0 |
| Mitsui & Co., Ltd. | 903.2 | 109.8 | 17.5 | 285.1 | – | 232.9 | 257.8 |
| Murphy Oil Corporation | 83.5 | 192.1 | 5.8 | 0.2 | 4.3 | (109.9) | (9.0) |
| Noble Energy, Inc. | 1,643.0 | 180.0 | 15.0 | 405.0 | – | 284.0 | 759.0 |
| Occidental Petroleum Corporation | 6,949.0 | 1,172.0 | 66.0 | 1,679.0 | 278.0 | 1,805.0 | 1,949.0 |
| OMV Aktiengesellschaft | 495.8 | 154.7 | 197.2 | 222.2 | (0.3) | (8.8) | (69.1) |
| Petroleo Brasileiro S.A. (Petrobras) | 879.0 | 65.0 | 28.0 | 649.0 | 51.0 | 367.0 | (281.0) |
| Repsol, S.A. | 1,246.1 | 139.5 | 81.0 | 61.1 | 2.7 | 701.4 | 260.4 |
| Royal Dutch Shell plc | 9,563.0 | 2,716.0 | 354.0 | 1,276.0 | 419.0 | 3,093.0 | 1,705.0 |
| Sasol Limited | 5,840.4 | 1,767.2 | 92.9 | 420.2 | – | 1,026.7 | 2,533.4 |
| Statoil ASA | 5,954.4 | 663.5 | 272.2 | 2,262.7 | 85.1 | 1,378.0 | 1,293.0 |
| Total S.A. | 22,633.7 | 2,472.3 | 747.9 | 4,159.5 | 1,684.5 | 8,703.0 | 4,866.3 |
| Total | \$ 136,380.4 | \$ 22,741.2 | \$ 4,648.8 | \$ 27,653.7 | \$ 4,491.6 | \$ 45,410.6 | \$ 31,434.5 |
| Integrations | \$ 117,050.1 | \$ 19,870.8 | \$ 4,272.4 | \$ 23,127.7 | \$ 4,340.9 | \$ 39,519.7 | \$ 25,918.7 |
| Large independents | 19,246.8 | 2,678.3 | 370.6 | 4,525.9 | 146.4 | 6,000.8 | 5,524.8 |
| Independents | 83.5 | 192.1 | 5.8 | 0.2 | 4.3 | (109.9) | (9.0) |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

Africa and Middle East – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--------------------------------------|-----------------|----------------------------|-------------------|--------------|------------------|-------------|---------------|----------------|-----------------|-------------|
| Apache Corporation | 124.0 | 43.7 | - | 0.5 | (32.7) | 0.0 | - | - | 135.5 | 15 |
| BP p.l.c. | 567.0 | - | 2.0 | 26.0 | (80.0) | - | - | - | 515.0 | 8 |
| Canadian Natural Resources Limited | 85.0 | - | - | - | (5.0) | - | - | - | 80.0 | 18 |
| Chevron Corporation | 1,130.0 | 13.0 | 10.0 | 94.0 | (142.0) | - | (1.0) | - | 1,104.0 | 4 |
| CNOOC Limited | 136.0 | 1.0 | - | 19.0 | (28.0) | 27.0 | - | - | 155.0 | 14 |
| ConocoPhillips | 246.0 | 22.0 | - | 23.0 | (17.0) | - | (23.0) | - | 251.0 | 12 |
| Eni SpA | 1,576.0 | 53.0 | 5.0 | 95.0 | (179.0) | 3.0 | - | - | 1,553.0 | 2 |
| Exxon Mobil Corporation | 1,293.0 | 52.0 | - | 13.0 | (165.0) | - | - | - | 1,193.0 | 3 |
| Hess Corporation | 234.0 | 2.0 | - | - | (22.0) | - | (4.0) | - | 210.0 | 13 |
| INPEX CORPORATION | 371.0 | - | - | 23.0 | (31.0) | - | - | - | 363.0 | 9 |
| Marathon Oil Corporation | 337.0 | 7.0 | 11.0 | 10.0 | (24.0) | - | - | - | 341.0 | 10 |
| Mitsui & Co., Ltd. | 18.0 | 4.0 | 2.0 | - | (6.0) | - | - | - | 18.0 | 20 |
| Murphy Oil Corporation | - | - | - | - | - | - | - | - | - | - |
| Noble Energy, Inc. | 100.0 | 1.0 | - | 7.0 | (14.0) | - | - | - | 94.0 | 17 |
| Occidental Petroleum Corporation | 489.0 | 36.0 | 60.0 | 11.0 | (68.0) | - | - | - | 528.0 | 7 |
| OMV Aktiengesellschaft | 33.3 | - | - | 0.1 | (5.3) | - | - | - | 28.1 | 19 |
| Petroleo Brasileiro S.A. (Petrobras) | 140.2 | - | - | - | - | - | - | (140.2) | - | - |
| Repsol, S.A. | 125.0 | - | - | (1.0) | (11.0) | - | - | - | 113.0 | 16 |
| Royal Dutch Shell plc | 688.0 | 4.0 | - | 38.0 | (79.0) | - | - | - | 651.0 | 6 |
| Sasol Limited | 779.9 | - | 0.1 | (13.4) | (50.0) | - | - | 1.2 | 717.8 | 5 |
| Statoil ASA | 299.0 | 8.0 | - | 40.0 | (59.0) | - | - | - | 288.0 | 11 |
| Total S.A. | 2,239.0 | 21.0 | - | 57.0 | (214.0) | - | - | - | 2,103.0 | 1 |
| Total | 11,010.4 | 267.7 | 90.1 | 442.2 | (1,232.0) | 30.0 | (28.0) | (139.0) | 10,441.4 | |
| Integrations | 9,122.4 | 157.0 | 19.1 | 348.7 | (1,012.3) | 3.0 | (5.0) | (139.0) | 8,493.9 | |
| Large independents | 1,888.0 | 110.7 | 71.0 | 93.5 | (219.7) | 27.0 | (23.0) | - | 1,947.5 | |
| Independents | - | - | - | - | - | - | - | - | - | |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

Africa and Middle East – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--------------------------------------|-----------------|----------------------------|-------------------|--------------|------------------|------------|--------------|-------------|-----------------|-------------|
| Apache Corporation | 895.5 | 44.4 | - | 2.4 | (130.1) | - | - | - | 812.2 | 12 |
| BP p.l.c. | 3,062.0 | 55.0 | 28.0 | (138.0) | (239.0) | - | - | - | 2,768.0 | 5 |
| Canadian Natural Resources Limited | 48.0 | - | - | (3.0) | (8.0) | - | - | - | 37.0 | 16 |
| Chevron Corporation | 3,081.0 | 27.0 | 2.0 | 27.0 | (91.0) | - | (1.0) | - | 3,045.0 | 4 |
| CNOOC Limited | - | - | - | - | - | - | - | - | - | - |
| ConocoPhillips | 913.0 | 6.0 | - | 94.0 | (63.0) | - | - | - | 950.0 | 10 |
| Eni SpA | 7,619.0 | 38.0 | - | 728.0 | (785.0) | 5.0 | - | - | 7,605.0 | 1 |
| Exxon Mobil Corporation | 929.0 | - | - | (22.0) | (40.0) | - | - | - | 867.0 | 11 |
| Hess Corporation | - | - | - | - | - | - | - | - | - | - |
| INPEX CORPORATION | - | - | - | - | - | - | - | - | - | - |
| Marathon Oil Corporation | 1,633.0 | 9.0 | - | 49.0 | (169.0) | 3.0 | - | - | 1,525.0 | 8 |
| Mitsui & Co., Ltd. | 34.0 | - | - | 4.0 | (5.0) | - | - | - | 33.0 | 17 |
| Murphy Oil Corporation | - | - | - | - | - | - | - | - | - | - |
| Noble Energy, Inc. | 2,968.0 | 222.0 | - | 148.0 | (168.0) | - | - | - | 3,170.0 | 3 |
| Occidental Petroleum Corporation | 2,640.0 | 232.0 | 16.0 | (43.0) | (158.0) | - | - | - | 2,687.0 | 6 |
| OMV Aktiengesellschaft | 133.6 | - | - | 16.0 | (27.6) | - | - | - | 122.0 | 15 |
| Petroleo Brasileiro S.A. (Petrobras) | 45.5 | - | - | - | - | - | - | (45.5) | - | - |
| Repsol, S.A. | 152.0 | - | - | 7.0 | (11.0) | - | - | - | 148.0 | 14 |
| Royal Dutch Shell plc | 2,241.0 | 86.0 | - | 197.0 | (267.0) | - | - | - | 2,257.0 | 7 |
| Sasol Limited | 1,451.1 | - | 64.2 | (24.0) | (94.6) | - | - | 122.5 | 1,519.2 | 9 |
| Statoil ASA | 341.0 | - | - | 27.0 | (40.0) | - | - | - | 328.0 | 13 |
| Total S.A. | 5,838.0 | 12.0 | - | (858.0) | (316.0) | - | - | - | 4,676.0 | 2 |
| Total | 34,024.7 | 731.4 | 110.2 | 211.4 | (2,612.3) | 8.0 | (1.0) | 77.0 | 32,549.4 | |
| Integrations | 24,927.2 | 218.0 | 94.2 | (36.0) | (1,916.2) | 5.0 | (1.0) | 77.0 | 23,368.2 | |
| Large independents | 9,097.5 | 513.4 | 16.0 | 247.4 | (696.1) | 3.0 | - | - | 9,181.2 | |
| Independents | - | - | - | - | - | - | - | - | - | |

(a) Includes transfers, reclassifications and other.

Africa and Middle East – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | |
|--------------------------------------|------------------------------|-----------------|-----------------|-------------|-------------------------------|-------------|-------------------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | |
| Apache Corporation | \$ 10,200.00 | \$ 23.36 | \$ 23.73 | 108% | 108% | 33% | 33% | \$ 8.08 |
| BP p.l.c. | - | (419.48) | (419.48) | (4) | 1 | (26) | (26) | 11.99 |
| Canadian Natural Resources Limited | - | (40.50) | (40.50) | (22) | (22) | (95) | (95) | 25.29 |
| Chevron Corporation | - | 23.13 | 23.21 | 86 | 86 | 140 | 140 | 12.24 |
| CNOOC Limited | 61.94 | 85.91 | 77.72 | 113 | 74 | - | - | 11.15 |
| ConocoPhillips | - | 15.57 | 15.57 | 65 | 107 | 112 | 112 | 5.35 |
| Eni SpA | 35.93 | 28.51 | 28.55 | 68 | 70 | 68 | 71 | 11.12 |
| Exxon Mobil Corporation | - | 61.84 | 61.84 | 23 | 35 | 66 | 76 | 23.71 |
| Hess Corporation | - | 108.44 | 108.44 | 19 | 24 | - | - | 17.45 |
| INPEX CORPORATION | - | 48.98 | 48.98 | 21 | 24 | - | - | - |
| Marathon Oil Corporation | 20.00 | 15.15 | 15.18 | 75 | 75 | 53 | 52 | 4.11 |
| Mitsui & Co., Ltd. | 15.60 | 61.22 | 48.06 | 107 | 73 | 62 | 62 | 14.27 |
| Murphy Oil Corporation | - | (20.13) | (23.22) | (304) | (304) | - | - | 113.40 |
| Noble Energy, Inc. | - | 18.72 | 18.72 | 51 | 51 | 203 | 203 | 3.72 |
| Occidental Petroleum Corporation | - | 14.79 | 14.82 | 102 | 102 | 233 | 233 | 10.83 |
| OMV Aktiengesellschaft | 2.07 | 152.62 | 79.45 | (22) | (38) | 125 | 89 | 15.37 |
| Petroleo Brasileiro S.A. (Petrobras) | - | 17.65 | 17.65 | 138 | 138 | - | - | 9.43 |
| Repsol, S.A. | - | 18.76 | 18.76 | 77 | 77 | 289 | 289 | 13.70 |
| Royal Dutch Shell plc | - | 20.69 | 20.69 | 67 | 88 | 22 | 42 | 18.36 |
| Sasol Limited | - | 125.38 | 126.41 | 6 | 6 | 21 | 21 | 33.00 |
| Statoil ASA | - | 67.61 | 67.61 | 84 | 84 | (60) | (60) | 10.08 |
| Total S.A. | - | 381.58 | 384.87 | 26 | 41 | (133) | (112) | 8.16 |
| Total | \$ 51.41 | \$ 42.72 | \$ 42.86 | 52% | 59% | 42% | 49% | \$ 13.19 |
| Integrated | \$ 30.34 | \$ 52.90 | \$ 52.70 | 47% | 55% | 13% | 21% | \$ 14.23 |
| Large independents | 63.53 | 21.81 | 22.97 | 81 | 81 | 129 | 129 | 8.16 |
| Independents | - | (26.00) | (29.51) | (890) | (244) | (238) | 39 | 60.32 |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.



Asia-Pacific

Asia-Pacific

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates.

Asia-Pacific – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Proved properties acquired | \$ 2,530.7 | \$ 2,465.7 | \$ 2,287.5 | \$ 350.5 | \$ 75,407.9 |
| Unproved properties acquired | 949.1 | 1,726.6 | 5,986.8 | 7,546.4 | 11,270.1 |
| Exploration | 12,239.6 | 14,711.2 | 17,110.1 | 19,676.0 | 21,325.7 |
| Development | 59,695.0 | 66,675.9 | 76,609.9 | 100,874.5 | 116,118.4 |
| Other | 28.6 | 24.1 | 16.3 | 129.6 | 25.9 |
| Total | \$ 75,442.9 | \$ 85,603.6 | \$ 102,010.7 | \$ 128,577.0 | \$ 224,148.0 |

Asia-Pacific – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------------------------------|--------------------|--------------------|---------------------|---------------------|---------------------|
| Revenues | \$ 213,604.8 | \$ 275,847.9 | \$ 363,323.8 | \$ 377,998.7 | \$ 400,167.6 |
| Production costs (a) | 74,001.1 | 99,338.6 | 139,798.5 | 145,430.7 | 162,030.6 |
| Exploration expense | 7,620.8 | 8,598.4 | 10,474.7 | 12,010.5 | 13,537.6 |
| DD&A (b) | 32,778.0 | 39,750.8 | 44,294.1 | 51,919.3 | 63,306.4 |
| Other expenses (c) | 5,127.8 | 1,987.8 | 5,439.3 | 34.5 | 6,773.1 |
| Pre-tax results of operations | 94,077.1 | 126,172.4 | 163,317.2 | 168,603.8 | 154,519.9 |
| Income taxes | 28,306.2 | 39,630.5 | 52,519.5 | 57,465.9 | 51,110.2 |
| Results of operations | \$ 65,770.9 | \$ 86,541.9 | \$ 110,797.7 | \$ 111,137.8 | \$ 103,409.7 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

Asia-Pacific – proved oil reserves (million barrels) (a)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 58,647.8 | 59,107.6 | 57,013.0 | 58,562.3 | 59,046.2 |
| Additions: | | | | | |
| Extensions and discoveries | 2,912.5 | 2,437.8 | 3,114.7 | 2,768.6 | 3,650.9 |
| Improved recovery | 423.2 | 666.8 | 313.4 | 318.2 | 413.4 |
| Revisions | 268.4 | 620.6 | 2,647.0 | 2,433.0 | 808.7 |
| Production | (4,099.2) | (4,203.0) | (4,076.4) | (4,130.3) | (4,821.1) |
| Purchases | 180.7 | 109.5 | 61.0 | 26.4 | 17,892.0 |
| Sales | (46.3) | (1,471.0) | (72.0) | (934.1) | (4,427.0) |
| Other (b) | 820.5 | (255.3) | (438.4) | 2.0 | 1,668.0 |
| End of year | 59,107.6 | 57,013.0 | 58,562.3 | 59,046.2 | 74,231.1 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

Asia-Pacific – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning of year | 193,312.8 | 210,476.2 | 212,301.5 | 202,004.5 | 221,629.7 |
| Additions: | | | | | |
| Extensions and discoveries | 20,215.1 | 10,855.1 | 18,436.5 | 30,003.1 | 16,546.5 |
| Improved recovery | 344.4 | 261.5 | 77.8 | 273.2 | 138.2 |
| Revisions | (7,207.8) | (2,474.9) | (840.8) | 1,602.2 | (803.5) |
| Production | (9,042.9) | (10,381.7) | (10,938.9) | (11,236.8) | (11,684.6) |
| Purchases | 13,518.5 | 123.4 | 280.0 | 3.6 | 10,051.0 |
| Sales | (223.0) | (3,511.0) | (3,890.0) | (1,018.1) | (5,568.0) |
| Other (a) | (440.9) | 6,952.9 | (13,421.7) | (2.0) | 16.0 |
| End of year | 210,476.2 | 212,301.5 | 202,004.5 | 221,629.7 | 230,325.3 |

(a) Includes transfers, reclassifications and other.

Asia-Pacific – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (a) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|---------|----------|----------|----------|---------|---------|---------|
| PRAC | \$ 1.04 | \$ 18.96 | \$ 21.25 | \$ 12.99 | \$ 3.85 | \$ 3.96 | \$ 3.73 |
| FDC | 12.51 | 16.10 | 11.05 | 11.84 | 19.78 | 13.76 | 13.88 |
| RRC | 9.13 | 16.17 | 11.18 | 11.84 | 8.28 | 9.66 | 10.16 |

Asia-Pacific – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 91% | 56% | 149% | 112% | 380% | 223% | 165% |
| Excluding purchases and sales | 88 | 89 | 149 | 134 | 101 | 126 | 112 |

Asia-Pacific – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 295% | 51% | 129% | 275% | 174% | 193% | 182% |
| Excluding purchases and sales | 148 | 83 | 162 | 284 | 136 | 193 | 164 |

Asia-Pacific – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|----------|----------|----------|----------|----------|----------|----------|
| | \$ 13.20 | \$ 17.00 | \$ 24.08 | \$ 24.56 | \$ 24.21 | \$ 24.28 | \$ 20.78 |

Asia-Pacific – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--|----------------------------|------------------------------|--------------------|---------------------|----------------|----------------------------|
| Apache Corporation | \$ - | \$ - | \$ 169.0 | \$ 996.0 | \$ - | \$ 1,165.0 |
| BHP Billiton Group | - | - | 125.0 | 1,410.0 | - | 1,535.0 |
| BP p.l.c. ⁽¹⁾ | 1,816.0 | 664.0 | 1,433.0 | 4,131.0 | - | 8,044.0 |
| Chevron Corporation ⁽¹⁾ | 64.0 | 308.0 | 1,016.0 | 12,545.0 | - | 13,933.0 |
| China Petroleum & Chemical Corporation (Sinopec) | - | - | 3,115.9 | 13,331.8 | - | 16,447.7 |
| CNOOC Limited | 147.7 | 4.1 | 2,100.9 | 7,505.9 | - | 9,758.5 |
| ConocoPhillips | - | 111.0 | 321.0 | 2,256.0 | - | 2,688.0 |
| Eni SpA | - | - | 422.5 | 1,828.0 | - | 2,250.5 |
| Exxon Mobil Corporation | 47.0 | 4.0 | 709.0 | 5,226.0 | - | 5,986.0 |
| INPEX CORPORATION | - | 1,002.5 | 396.1 | 3,047.0 | - | 4,445.6 |
| Mitsui & Co., Ltd. | - | - | 133.8 | 391.2 | - | 525.0 |
| Murphy Oil Corporation | - | - | 14.9 | 1,691.8 | 95.9 | 1,802.6 |
| Newfield Exploration Company | 1.0 | - | 134.0 | 351.0 | - | 486.0 |
| OAO LUKOIL | 2,200.0 | 1,914.0 | 543.0 | 7,782.0 | - | 12,439.0 |
| OAO NOVATEK | 100.3 | 1.5 | 58.4 | 1,251.8 | - | 1,412.0 |
| OJSC Rosneft Oil Company | 70,380.9 | 4,016.4 | 753.1 | 10,825.4 | - | 85,975.7 |
| PetroChina Company Limited | - | 2,879.0 | 7,040.7 | 26,567.2 | - | 36,486.9 |
| Repsol, S.A. | 38.5 | 103.6 | 167.4 | 87.7 | - | 397.2 |
| Royal Dutch Shell plc | 20.0 | 177.0 | 1,941.0 | 8,945.0 | - | 11,083.0 |
| Talisman Energy Inc. | 105.0 | - | 189.0 | 353.0 | (70.0) | 577.0 |
| Total S.A. | 487.6 | 85.0 | 542.0 | 5,595.6 | - | 6,710.3 |
| Total | \$ 75,407.9 | \$ 11,270.1 | \$ 21,325.7 | \$ 116,118.4 | \$ 25.9 | \$ 224,148.0 |
| Integrations | \$ 75,154.2 | \$ 10,152.5 | \$ 17,875.8 | \$ 98,507.8 | \$ - | \$ 201,690.3 |
| Large independents | 147.7 | 1,117.6 | 3,112.0 | 15,214.8 | - | 19,592.1 |
| Independents | 106.0 | - | 337.9 | 2,395.8 | 25.9 | 2,865.6 |

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Asia-Pacific – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--|---------------------|----------------------|---------------------|--------------------|----------------------------|--------------------|-----------------------|
| Apache Corporation | \$ 1,140.0 | \$ 228.0 | \$ – | \$ 361.0 | \$ 27.0 | \$ 157.0 | \$ 367.0 |
| BHP Billiton Group | 5,794.0 | 1,937.0 | 122.0 | 561.0 | – | 1,265.0 | 1,909.0 |
| BP p.l.c. ⁽¹⁾ | 25,276.0 | 12,752.0 | 941.0 | 3,864.0 | 594.0 | 1,688.0 | 5,437.0 |
| Chevron Corporation ⁽¹⁾ | 29,678.0 | 5,980.0 | 433.0 | 4,607.0 | 418.0 | 7,357.0 | 10,883.0 |
| China Petroleum & Chemical Corporation (Sinopec) | 35,608.1 | 14,240.1 | 2,044.9 | 7,587.2 | – | 3,271.3 | 8,464.6 |
| CNOOC Limited | 27,472.5 | 9,402.6 | 1,719.0 | 5,187.0 | 228.5 | 2,850.2 | 8,085.2 |
| ConocoPhillips | 6,391.0 | 1,270.0 | 107.0 | 1,054.0 | 233.0 | 1,509.0 | 2,218.0 |
| Eni SpA | 5,033.7 | 794.4 | 419.8 | 786.5 | 340.1 | 960.5 | 1,732.4 |
| Exxon Mobil Corporation | 16,498.0 | 4,638.0 | 663.0 | 2,014.0 | – | 5,911.0 | 3,272.0 |
| INPEX CORPORATION | – | – | – | – | – | – | – |
| Mitsui & Co., Ltd. | 2,550.5 | 314.6 | 119.4 | 584.9 | – | 855.1 | 676.6 |
| Murphy Oil Corporation | 2,280.5 | 387.9 | 25.3 | 588.2 | 15.0 | 477.7 | 786.4 |
| Newfield Exploration Company | 891.0 | 409.0 | – | 262.0 | – | 80.0 | 140.0 |
| OAo LUKOIL | 40,009.0 | 27,113.0 | 218.0 | 3,150.0 | – | 1,717.0 | 7,811.0 |
| OAo NOVATEK | 7,416.6 | 3,686.4 | 13.4 | 454.2 | – | 652.5 | 2,610.1 |
| OJSC Rosneft Oil Company | 59,900.6 | 33,919.6 | 533.4 | 10,323.4 | 219.6 | 1,945.4 | 12,959.1 |
| PetroChina Company Limited | 100,046.4 | 39,902.9 | 4,115.1 | 16,965.1 | 762.8 | 7,754.4 | 30,546.2 |
| Repsol, S.A. | 248.4 | 155.4 | 66.4 | 42.5 | – | 14.6 | (30.6) |
| Royal Dutch Shell plc | 26,093.0 | 3,728.0 | 1,478.0 | 2,691.0 | 3,753.0 | 10,737.0 | 3,706.0 |
| Talisman Energy Inc. | 2,202.0 | 587.0 | 119.0 | 531.0 | – | 498.0 | 467.0 |
| Total S.A. | 5,638.2 | 584.5 | 399.9 | 1,692.5 | 182.0 | 1,409.5 | 1,369.7 |
| Total | \$ 400,167.6 | \$ 162,030.6 | \$ 13,537.6 | \$ 63,306.4 | \$ 6,773.1 | \$ 51,110.2 | \$ 103,409.7 |
| Integrations | \$ 353,996.5 | \$ 147,809.1 | \$ 11,445.3 | \$ 54,762.2 | \$ 6,269.5 | \$ 44,273.3 | \$ 89,437.1 |
| Large independents | 40,797.5 | 12,837.6 | 1,948.0 | 7,163.0 | 488.5 | 5,781.2 | 12,579.2 |
| Independents | 5,373.5 | 1,383.9 | 144.3 | 1,381.2 | 15.0 | 1,055.7 | 1,393.4 |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Asia-Pacific – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--|-----------------|----------------------------|-------------------|--------------|------------------|-----------------|------------------|----------------|-----------------|-------------|
| Apache Corporation | 63.9 | 2.5 | - | (0.1) | (7.1) | - | - | - | 59.2 | 17 |
| BHP Billiton Group | 252.9 | 0.3 | - | 17.2 | (33.8) | - | - | - | 236.6 | 15 |
| BP p.l.c. ⁽¹⁾ | 4,956.0 | 270.0 | 65.0 | 437.0 | (364.0) | 4,579.0 | (4,399.0) | - | 5,544.0 | 4 |
| Chevron Corporation | 2,703.0 | 2.0 | 10.0 | 123.0 | (247.0) | - | - | - | 2,591.0 | 6 |
| China Petroleum & Chemical Corporation (Sinopec) | 2,843.0 | 175.0 | 166.0 | (10.0) | (333.0) | - | - | - | 2,841.0 | 5 |
| CNOOC Limited | 1,748.0 | 226.0 | - | 54.0 | (236.0) | 1.0 | - | - | 1,793.0 | 8 |
| ConocoPhillips | 267.0 | 11.0 | - | 6.0 | (34.0) | - | - | (4.0) | 246.0 | 14 |
| Eni SpA | 776.0 | - | - | 95.0 | (42.0) | - | - | - | 829.0 | 10 |
| Exxon Mobil Corporation | 1,767.0 | 262.0 | - | 414.0 | (125.0) | - | - | - | 2,318.0 | 7 |
| INPEX CORPORATION | 460.0 | - | - | 3.0 | (31.0) | - | (24.0) | (1.0) | 407.0 | 13 |
| Mitsui & Co., Ltd. | 43.0 | - | 9.0 | - | (14.0) | - | - | - | 38.0 | 18 |
| Murphy Oil Corporation | 95.7 | 18.2 | 27.4 | 3.4 | (19.6) | - | - | - | 125.1 | 16 |
| Newfield Exploration Company | 34.0 | 2.0 | - | 9.0 | (9.0) | - | - | - | 36.0 | 19 |
| OAOLUKOIL | 12,730.0 | 585.0 | - | (38.0) | (640.0) | 194.0 | - | - | 12,831.0 | 2 |
| OAOLUKOIL | 543.0 | 7.0 | - | (33.0) | (36.0) | 21.0 | - | - | 502.0 | 12 |
| OJSC Rosneft Oil Company | 16,773.0 | 1,279.0 | 51.0 | (437.0) | (1,530.0) | 13,063.0 | - | 1,589.0 | 30,788.0 | 1 |
| PetroChina Company Limited | 11,018.0 | 775.0 | 84.0 | (124.0) | (933.0) | - | - | - | 10,820.0 | 3 |
| Repsol, S.A. | 23.0 | 1.0 | - | 6.0 | (4.0) | - | - | - | 26.0 | 21 |
| Royal Dutch Shell plc | 1,337.0 | 11.0 | 1.0 | 211.0 | (158.0) | - | (4.0) | 84.0 | 1,482.0 | 9 |
| Talisman Energy Inc. | 37.7 | 2.9 | - | (2.8) | (8.6) | - | - | - | 29.2 | 20 |
| Total S.A. | 575.0 | 21.0 | - | 75.0 | (16.0) | 34.0 | - | - | 689.0 | 11 |
| Total | 59,046.2 | 3,650.9 | 413.4 | 808.7 | (4,821.1) | 17,892.0 | (4,427.0) | 1,668.0 | 74,231.1 | |
| Integrates | 56,087.0 | 3,388.0 | 386.0 | 719.0 | (4,442.0) | 17,891.0 | (4,403.0) | 1,673.0 | 71,299.0 | |
| Large independents | 2,791.8 | 239.8 | - | 80.1 | (341.9) | 1.0 | (24.0) | (5.0) | 2,741.8 | |
| Independents | 167.4 | 23.1 | 27.4 | 9.6 | (37.2) | - | - | - | 190.3 | |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Asia-Pacific – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--|------------------|----------------------------|-------------------|----------------|-------------------|-----------------|------------------|-------------|------------------|-------------|
| Apache Corporation | 1,670.1 | 13.4 | - | (0.1) | (81.6) | - | - | - | 1,601.8 | 15 |
| BHP Billiton Group | 3,858.7 | 8.7 | - | 34.6 | (299.3) | - | - | - | 3,602.7 | 12 |
| BP p.l.c. ⁽¹⁾ | 11,320.0 | 2,640.0 | 94.0 | 2,693.0 | (780.0) | 8,871.0 | (4,736.0) | - | 20,102.0 | 3 |
| Chevron Corporation ⁽¹⁾ | 19,418.0 | 16.0 | 6.0 | 973.0 | (1,111.0) | 60.0 | - | - | 19,362.0 | 4 |
| China Petroleum & Chemical Corporation (Sinopec) | 6,730.0 | 714.0 | 35.0 | (326.0) | (660.0) | - | - | - | 6,493.0 | 8 |
| CNOOC Limited | 5,669.0 | 450.0 | - | (49.0) | (319.0) | - | - | - | 5,751.0 | 11 |
| ConocoPhillips | 2,348.0 | 35.0 | - | (53.0) | (284.0) | - | - | - | 2,046.0 | 14 |
| Eni SpA | 3,172.0 | 208.0 | - | 417.0 | (248.0) | - | - | - | 3,549.0 | 13 |
| Exxon Mobil Corporation | 13,413.0 | 14.0 | - | 450.0 | (628.0) | - | - | - | 13,249.0 | 7 |
| INPEX CORPORATION | 7,159.0 | - | - | (43.0) | (261.0) | - | (698.0) | 1.0 | 6,158.0 | 10 |
| Mitsui & Co., Ltd. | 531.0 | - | - | 90.0 | (120.0) | - | - | - | 501.0 | 17 |
| Murphy Oil Corporation | 357.6 | 77.6 | 3.2 | 38.3 | (70.9) | - | - | - | 405.8 | 18 |
| Newfield Exploration Company | - | - | - | - | - | - | - | - | - | - |
| OAo LUKOIL | 17,477.0 | 168.0 | - | 529.0 | (618.0) | 9.0 | - | - | 17,565.0 | 5 |
| OAo NOVATEK | 38,452.0 | 154.0 | - | (417.0) | (1,842.0) | 605.0 | - | - | 36,952.0 | 2 |
| OJSC Rosneft Oil Company | - | - | - | - | - | - | - | - | - | - |
| PetroChina Company Limited | 67,581.0 | 10,959.0 | - | (6,415.0) | (2,802.0) | - | - | - | 69,323.0 | 1 |
| Repsol, S.A. | 155.0 | - | - | 5.0 | (8.0) | - | (79.0) | - | 73.0 | 19 |
| Royal Dutch Shell plc | 15,791.0 | 5.0 | - | 1,473.0 | (967.0) | - | (55.0) | 15.0 | 16,262.0 | 6 |
| Talisman Energy Inc. | 1,163.3 | 9.8 | - | (17.3) | (126.8) | - | - | - | 1,029.0 | 16 |
| Total S.A. | 5,364.0 | 1,074.0 | - | (186.0) | (458.0) | 506.0 | - | - | 6,300.0 | 9 |
| Total | 221,629.7 | 16,546.5 | 138.2 | (803.5) | (11,684.6) | 10,051.0 | (5,568.0) | 16.0 | 230,325.3 | |
| Integrations | 199,404.0 | 15,952.0 | 135.0 | (714.0) | (10,242.0) | 10,051.0 | (4,870.0) | 15.0 | 209,731.0 | |
| Large independents | 20,704.8 | 507.1 | - | (110.5) | (1,244.9) | - | (698.0) | 1.0 | 19,159.5 | |
| Independents | 1,520.9 | 87.4 | 3.2 | 21.0 | (197.7) | - | - | - | 1,434.8 | |

(a) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Asia-Pacific – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | | |
|--|------------------------------|-----------------|----------------|-------------|-------------------------------|-------------|-------------------------------|------------------|--|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | | |
| Apache Corporation | \$ 56.45 | \$ 36.99 | \$ 37.13 | 78% | 77% | 150% | 149% | \$ 9.50 | |
| BHP Billiton Group | – | 29.75 | 29.75 | 34 | 34 | 93 | 93 | 20.00 | |
| BP p.l.c. ⁽¹⁾ | 0.58 | 5.20 | 2.26 | 198 | 186 | 528 | 357 | 26.66 | |
| Chevron Corporation ⁽²⁾ | 10.06 | 18.40 | 18.34 | 55 | 58 | 217 | 234 | 13.73 | |
| China Petroleum & Chemical Corporation (Sinopec) | – | 34.32 | 34.32 | 95 | 95 | 103 | 103 | 32.40 | |
| CNOOC Limited | 4.06 | 22.84 | 22.20 | 132 | 125 | 85 | 90 | 32.26 | |
| ConocoPhillips | – | 62.89 | 63.32 | (2) | 30 | 30 | 34 | 16.46 | |
| Eni SpA | – | 32.22 | 32.22 | (1) | 17 | 133 | 151 | 8.61 | |
| Exxon Mobil Corporation | – | 22.02 | 22.25 | 178 | 178 | 39 | 39 | 18.51 | |
| INPEX CORPORATION | – | 8.19 | 8.13 | 173 | 196 | 527 | 609 | – | |
| Mitsui & Co., Ltd. | – | 28.54 | 28.54 | 60 | 60 | 74 | 74 | 9.48 | |
| Murphy Oil Corporation | – | 34.32 | 34.32 | 147 | 147 | 88 | 88 | 12.91 | |
| Newfield Exploration Company | – | 37.06 | 37.74 | 107 | 107 | 100 | 100 | 42.29 | |
| OAo LUKOIL | 11.06 | 10.25 | 10.32 | 109 | 99 | 142 | 141 | 37.52 | |
| OAo NOVATEK | 0.82 | 1.16 | 1.15 | 170 | 182 | 264 | 315 | 8.75 | |
| OJSC Rosneft Oil Company | 5.39 | 5.46 | 5.41 | 565 | 191 | – | – | 22.07 | |
| PetroChina Company Limited | – | 23.71 | 23.71 | 83 | 83 | 149 | 149 | 28.58 | |
| Repsol, S.A. | 9.86 | 18.35 | 14.82 | 620 | 140 | 1,013 | 2,000 | 29.42 | |
| Royal Dutch Shell plc | – | 42.08 | 42.11 | 57 | 64 | 79 | 98 | 10.97 | |
| Talisman Energy Inc. | 95.29 | 338.92 | 289.38 | 63 | 63 | (18) | (16) | 16.28 | |
| Total S.A. | 7.07 | 19.39 | 17.78 | 400 | 324 | 332 | 294 | 5.66 | |
| Total | \$ 3.96 | \$ 13.76 | \$ 9.66 | 223% | 126% | 193% | 193% | \$ 24.28 | |
| Integrations | \$ 3.95 | \$ 13.08 | \$ 9.04 | 234% | 128% | 198% | 195% | \$ 24.19 | |
| Large independents | 4.91 | 18.57 | 18.33 | 108 | 109 | 183 | 204 | 26.15 | |
| Independents | 109.41 | 45.99 | 46.58 | 118 | 118 | 21 | 22 | 18.11 | |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Canada



Canada

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies also has been reflected as described on page 1.

Canada – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Proved properties acquired | \$ 1,019.0 | \$ 4,216.1 | \$ 2,151.0 | \$ 1,701.1 | \$ 6,247.9 |
| Unproved properties acquired | 1,140.6 | 4,294.5 | 2,839.6 | 1,510.7 | 11,441.2 |
| Exploration | 2,746.7 | 3,372.9 | 4,083.9 | 4,030.7 | 3,652.2 |
| Development | 18,147.1 | 22,779.5 | 26,740.6 | 33,160.4 | 30,584.0 |
| Other | 51.0 | 96.1 | 201.6 | 199.2 | 37.6 |
| Total | \$ 23,104.4 | \$ 34,759.2 | \$ 36,016.7 | \$ 40,602.1 | \$ 51,962.9 |

Canada – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|--------------------------------------|-------------------|--------------------|-------------------|-----------------|-------------------|
| Revenues | \$ 40,280.2 | \$ 47,435.2 | \$ 51,966.2 | \$ 49,002.2 | \$ 52,685.6 |
| Production costs (a) | 14,598.5 | 17,031.7 | 19,150.1 | 20,727.3 | 22,307.2 |
| Exploration expense | 1,111.4 | 1,064.1 | 1,179.3 | 1,868.6 | 1,239.0 |
| DD&A (b) | 15,740.5 | 14,144.2 | 17,290.3 | 22,866.9 | 18,985.7 |
| Other expenses (c) | 1,620.1 | (966.4) | 2,763.4 | 2,924.1 | 2,808.0 |
| Pre-tax results of operations | 7,209.6 | 16,161.6 | 11,583.1 | 615.3 | 7,345.7 |
| Income taxes | 1,788.7 | 3,474.7 | 2,696.9 | 48.6 | 1,637.7 |
| Results of operations | \$ 5,420.9 | \$ 12,686.9 | \$ 8,886.3 | \$ 566.7 | \$ 5,708.0 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense..

Canada – proved oil reserves (a) (million barrels)

| | 2009 | 2010 | 2011 | 2012 | 2013 (b) |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 5,304.0 | 12,376.0 | 12,677.2 | 14,296.5 | 15,741.1 |
| Additions: | | | | | |
| Extensions and discoveries | 1,192.1 | 602.4 | 1,827.2 | 996.5 | 450.6 |
| Improved recovery | 98.0 | 42.0 | 65.0 | 75.2 | 449.0 |
| Revisions (c) | 7,270.6 | 305.4 | 187.8 | 950.9 | 577.5 |
| Production | (497.3) | (487.3) | (495.8) | (549.3) | (592.3) |
| Purchases | 100.4 | 163.4 | 88.0 | 38.9 | 603.5 |
| Sales | (1,016.9) | (324.8) | (25.8) | (68.7) | (644.4) |
| Other (d) | (75.0) | – | (27.0) | 1.0 | – |
| End of year | 12,376.0 | 12,677.2 | 14,296.5 | 15,741.1 | 16,585.0 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Beginning-of-year reserves for 2013 include 581.0 million barrels, which represent Nexen's end-of-year 2012 oil reserves. Sales for 2013 include an equal amount to reflect the sale of Nexen's reserves to CNOOC.

(c) Revisions for 2009 include 6,479.6 million barrels related to the addition of synthetic crude due to the SEC Rule. These reserves are not included in the performance measure calculations.

(d) Includes transfers, reclassifications and other.

Canada – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 | 2012 | 2013 (a) |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 29,020.6 | 24,810.0 | 25,309.7 | 26,008.9 | 18,243.1 |
| Additions: | | | | | |
| Extensions and discoveries | 2,807.5 | 2,906.9 | 3,390.7 | 1,477.4 | 1,900.8 |
| Improved recovery | 19.0 | 30.0 | 90.0 | 21.2 | 242.6 |
| Revisions | (1,753.6) | 905.4 | 95.1 | (5,869.7) | 2,046.6 |
| Production | (3,272.7) | (2,887.5) | (2,887.3) | (2,757.9) | (2,610.3) |
| Purchases | 88.3 | 1,832.8 | 893.7 | 235.6 | 694.3 |
| Sales | (1,979.9) | (2,287.9) | (883.0) | (872.5) | (1,190.9) |
| Other (b) | (119.2) | – | – | – | – |
| End of year | 24,810.0 | 25,309.7 | 26,008.9 | 18,243.1 | 19,326.2 |

(a) Beginning-of-year reserves for 2013 include 74.0 Bcf which represent Nexen's end-of-year 2012 gas reserves. Sales for 2013 include an equal amount to reflect the sale of Nexen's reserves to CNOOC.

(b) Includes transfers, reclassifications and other.

Canada – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|---------|---------|---------|----------|---------|---------|---------|
| PRAC | \$ 8.85 | \$ 8.99 | \$ 9.08 | \$ 21.76 | \$ 8.69 | \$ 9.77 | \$ 9.48 |
| FDC | 9.77 | 19.21 | 12.66 | 30.06 | 21.01 | 19.28 | 17.12 |
| RRC | 9.73 | 16.88 | 12.36 | 29.59 | 17.95 | 17.91 | 16.05 |

Canada – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 234% | 162% | 432% | 363% | 242% | 340% | 287% |
| Excluding purchases and sales | 418 | 195 | 420 | 368 | 249 | 341 | 328 |

Canada – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|-------|------|------|--------|------|--------|--------|
| All sources | (25)% | 117% | 124% | (182)% | 141% | 28% | 34% |
| Excluding purchases and sales | 33 | 133 | 124 | (158) | 161 | 41 | 58 |

Canada – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|----------|----------|----------|----------|----------|----------|----------|
| | \$ 14.00 | \$ 17.58 | \$ 19.60 | \$ 20.54 | \$ 21.71 | \$ 20.64 | \$ 18.67 |

Canada – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|------------------------------------|----------------------------|------------------------------|-------------------|--------------------|----------------|----------------------------|
| Apache Corporation | \$ - | \$ 137.0 | \$ 50.0 | \$ 722.0 | \$ - | \$ 909.0 |
| BP p.l.c. ⁽¹⁾ | - | - | 194.0 | 569.0 | - | 763.0 |
| Canadian Natural Resources Limited | 242.7 | 89.3 | (1.9) | 5,972.8 | - | 6,302.9 |
| Chevron Corporation | - | - | - | - | - | - |
| CNOOC Limited | 5,818.3 | 6,499.1 | 206.7 | 1,423.9 | - | 13,948.0 |
| ConocoPhillips ⁽¹⁾ | 10.0 | 91.0 | 353.0 | 3,484.0 | - | 3,938.0 |
| Devon Energy Corporation | 3.0 | 3.0 | 152.0 | 1,251.0 | - | 1,409.0 |
| Encana Corporation | 2.0 | 26.0 | 22.0 | 1,343.0 | - | 1,393.0 |
| EOG Resources, Inc. | (0.0) | 2.6 | 19.7 | 136.4 | 13.0 | 171.6 |
| Exxon Mobil Corporation | 67.0 | 4,270.0 | 485.0 | 8,527.0 | - | 13,349.0 |
| Husky Energy Inc. | 35.9 | 1.0 | 537.9 | 2,930.1 | - | 3,504.9 |
| Marathon Oil Corporation | 30.0 | - | 9.0 | 280.0 | - | 319.0 |
| Murphy Oil Corporation | - | - | 21.6 | 345.7 | 6.1 | 373.4 |
| Nexen Inc. | - | - | - | - | - | - |
| Pengrowth Energy Corporation | 15.5 | - | 4.5 | 426.1 | 6.5 | 452.6 |
| Penn West Petroleum Ltd. | 17.5 | 3.9 | 88.3 | 770.9 | - | 880.6 |
| Quicksilver Resources Inc. | - | 6.3 | - | 17.4 | - | 23.7 |
| Royal Dutch Shell plc | - | 293.0 | 1,400.0 | 1,742.0 | - | 3,435.0 |
| Sasol Limited | - | - | - | 359.6 | - | 359.6 |
| Southwestern Energy Company | - | 17.1 | 11.5 | - | - | 28.6 |
| Talisman Energy Inc. | 6.0 | 2.0 | 99.0 | 283.0 | 12.0 | 402.0 |
| Total | \$ 6,247.9 | \$ 11,441.2 | \$ 3,652.2 | \$ 30,584.0 | \$ 37.6 | \$ 51,962.9 |
| Integrations | \$ 67.0 | \$ 4,563.0 | \$ 2,079.0 | \$ 11,197.6 | \$ - | \$ 17,906.6 |
| Large independents | 6,141.9 | 6,866.0 | 1,359.8 | 17,543.3 | 13.0 | 31,924.0 |
| Independents | 39.0 | 12.2 | 213.4 | 1,843.1 | 24.6 | 2,132.3 |

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Canada – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|------------------------------------|--------------------|----------------------|---------------------|--------------------|----------------------------|-------------------|-----------------------|
| Apache Corporation | \$ 1,224.0 | \$ 654.0 | \$ - | \$ 426.0 | \$ 49.0 | \$ 24.0 | \$ 71.0 |
| BP p.l.c. ⁽¹⁾ | 17.0 | 42.0 | 28.0 | - | 55.0 | (26.0) | (82.0) |
| Canadian Natural Resources Limited | 11,916.5 | 4,272.8 | - | 4,029.1 | 122.3 | 876.7 | 2,615.5 |
| Chevron Corporation | - | - | - | - | - | - | - |
| CNOOC Limited | 1,431.3 | 954.7 | 18.2 | 541.1 | 19.8 | 14.8 | (117.4) |
| ConocoPhillips ⁽¹⁾ | 4,519.0 | 1,708.0 | 194.0 | 1,759.0 | 112.0 | (22.0) | 768.0 |
| Devon Energy Corporation | 2,558.0 | 1,147.0 | - | 1,668.0 | 64.0 | (88.0) | (233.0) |
| Encana Corporation | 2,824.0 | 1,175.0 | - | 601.0 | - | 264.0 | 784.0 |
| EOG Resources, Inc. | 324.7 | 164.6 | 20.8 | 264.5 | - | (32.3) | (92.9) |
| Exxon Mobil Corporation | 7,918.0 | 4,059.0 | 386.0 | 989.0 | - | 542.0 | 1,942.0 |
| Husky Energy Inc. | 5,764.1 | 1,858.3 | 228.2 | 2,408.7 | - | 368.0 | 901.0 |
| Marathon Oil Corporation | 1,376.0 | 888.0 | 8.0 | 218.0 | - | 66.0 | 196.0 |
| Murphy Oil Corporation | 1,144.7 | 439.9 | 32.8 | 417.2 | 16.2 | 57.8 | 180.8 |
| Nexen Inc. | - | - | - | - | - | - | - |
| Pengrowth Energy Corporation | 1,142.0 | 497.0 | - | 557.9 | 19.9 | 12.6 | 54.7 |
| Penn West Petroleum Ltd. | 2,168.9 | 856.3 | - | 1,739.8 | 41.7 | (105.4) | (363.5) |
| Quicksilver Resources Inc. | 131.5 | 80.5 | - | 5.4 | - | 11.5 | 34.2 |
| Royal Dutch Shell plc | 7,406.0 | 3,124.0 | 312.0 | 2,366.0 | 2,308.0 | (231.0) | (473.0) |
| Sasol Limited | 67.9 | 33.1 | - | 225.0 | - | - | (190.2) |
| Southwestern Energy Company | - | - | - | - | - | - | - |
| Talisman Energy Inc. | 752.0 | 353.0 | 11.0 | 770.0 | - | (95.0) | (287.0) |
| Total | \$ 52,685.6 | \$ 22,307.2 | \$ 1,239.0 | \$ 18,985.7 | \$ 2,808.0 | \$ 1,637.7 | \$ 5,708.0 |
| Integrations | \$ 15,408.9 | \$ 7,258.1 | \$ 726.0 | \$ 3,580.0 | \$ 2,363.0 | \$ 285.0 | \$ 1,196.8 |
| Large independents | 31,937.5 | 12,822.4 | 469.2 | 11,915.4 | 367.2 | 1,471.2 | 4,892.1 |
| Independents | 5,339.2 | 2,226.7 | 43.8 | 3,490.2 | 77.9 | (118.5) | (380.9) |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose those expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Canada – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|------------------------------------|-----------------|----------------------------|-------------------|--------------|----------------|--------------|----------------|-----------|-----------------|-------------|
| Apache Corporation | 184.6 | 14.2 | - | 0.0 | (8.9) | - | (16.9) | - | 173.0 | 12 |
| BP p.l.c. ⁽¹⁾ | 195.0 | - | - | (6.0) | - | - | - | - | 189.0 | 11 |
| Canadian Natural Resources Limited | 3,343.0 | 89.0 | 16.0 | 56.0 | (139.0) | 8.0 | - | - | 3,373.0 | 2 |
| Chevron Corporation | 513.0 | - | - | 40.0 | (16.0) | - | - | - | 537.0 | 9 |
| CNOOC Limited | - | 41.0 | - | 165.0 | (15.0) | 579.0 | - | - | 770.0 | 5 |
| ConocoPhillips ⁽¹⁾ | 1,976.0 | 71.0 | 1.0 | 113.0 | (53.0) | - | - | - | 2,108.0 | 4 |
| Devon Energy Corporation | 613.0 | 46.0 | - | 10.0 | (38.0) | - | - | - | 631.0 | 8 |
| Encana Corporation | 101.6 | 28.2 | - | (7.0) | (11.1) | - | (1.5) | - | 110.2 | 15 |
| EOG Resources, Inc. | 19.4 | 0.7 | - | (5.9) | (2.9) | - | - | - | 11.3 | 17 |
| Exxon Mobil Corporation | 4,429.0 | - | - | 148.0 | (99.0) | 15.0 | - | - | 4,493.0 | 1 |
| Husky Energy Inc. | 660.0 | 80.0 | 7.0 | 18.0 | (70.0) | 1.0 | - | - | 696.0 | 6 |
| Marathon Oil Corporation | 653.0 | 6.0 | - | 36.0 | (15.0) | - | - | - | 680.0 | 7 |
| Murphy Oil Corporation | 155.9 | 0.3 | - | 11.0 | (11.4) | - | - | - | 155.8 | 14 |
| Nexen Inc. | 581.0 | - | - | - | - | - | (581.0) | - | - | - |
| Pengrowth Energy Corporation | 138.5 | 61.4 | - | 7.4 | (13.2) | 0.4 | (30.0) | - | 164.5 | 13 |
| Penn West Petroleum Ltd. | 273.0 | 1.0 | 15.0 | 8.0 | (32.0) | - | (14.0) | - | 251.0 | 10 |
| Quicksilver Resources Inc. | 0.0 | - | - | - | (0.0) | - | - | - | 0.0 | 19 |
| Royal Dutch Shell plc | 1,845.0 | 6.0 | 410.0 | (16.0) | (63.0) | - | - | - | 2,182.0 | 3 |
| Sasol Limited | 0.2 | - | - | - | - | - | - | - | 0.2 | 18 |
| Southwestern Energy Company | - | - | - | - | - | - | - | - | - | - |
| Talisman Energy Inc. | 59.9 | 5.8 | - | - | (4.8) | 0.1 | (1.0) | - | 60.0 | 16 |
| Total | 15,741.1 | 450.6 | 449.0 | 577.5 | (592.3) | 603.5 | (644.4) | - | 16,585.0 | |
| Integrations | 6,982.2 | 6.0 | 410.0 | 166.0 | (178.0) | 15.0 | - | - | 7,401.2 | |
| Large independents | 7,550.6 | 376.1 | 24.0 | 385.1 | (352.9) | 588.0 | (18.4) | - | 8,552.5 | |
| Independents | 1,208.3 | 68.5 | 15.0 | 26.4 | (61.4) | 0.5 | (626.0) | - | 631.3 | |

(a) Includes condensate, natural gas liquids and synthetic crude.

(b) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Canada – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|------------------------------------|-----------------|----------------------------|-------------------|----------------|------------------|--------------|------------------|-----------|-----------------|-------------|
| Apache Corporation | 2,137.9 | 359.5 | - | 109.6 | (181.6) | - | (691.9) | - | 1,733.5 | 4 |
| BP p.l.c. ⁽¹⁾ | 4.0 | - | - | 11.0 | (4.0) | - | - | - | 11.0 | 17 |
| Canadian Natural Resources Limited | 2,647.0 | 126.0 | 62.0 | 695.0 | (394.0) | 99.0 | (1.0) | - | 3,234.0 | 2 |
| Chevron Corporation | - | - | - | - | - | - | - | - | - | - |
| CNOOC Limited | - | 45.0 | - | 124.0 | (39.0) | 65.0 | - | - | 195.0 | 14 |
| ConocoPhillips ⁽¹⁾ | 1,764.0 | 55.0 | - | 344.0 | (283.0) | 1.0 | (3.0) | - | 1,878.0 | 3 |
| Devon Energy Corporation | 684.0 | 19.0 | - | 228.0 | (165.0) | - | (8.0) | - | 758.0 | 9 |
| Encana Corporation | 4,550.0 | 499.0 | - | (256.0) | (523.0) | - | (295.0) | - | 3,975.0 | 1 |
| EOG Resources, Inc. | 98.3 | 0.1 | - | 31.4 | (27.7) | - | - | - | 102.1 | 15 |
| Exxon Mobil Corporation | 925.0 | 2.0 | - | (56.0) | (150.0) | 522.0 | (8.0) | - | 1,235.0 | 7 |
| Husky Energy Inc. | 1,417.0 | 228.0 | - | 144.0 | (174.0) | 1.0 | (3.0) | - | 1,613.0 | 5 |
| Marathon Oil Corporation | - | - | - | - | - | - | - | - | - | - |
| Murphy Oil Corporation | 550.4 | 42.5 | - | 34.0 | (64.1) | - | - | - | 562.8 | 11 |
| Nexen Inc. | 74.0 | - | - | - | - | - | (74.0) | - | - | - |
| Pengrowth Energy Corporation | 510.2 | 8.3 | - | 107.8 | (72.2) | 1.3 | (60.4) | - | 495.0 | 12 |
| Penn West Petroleum Ltd. | 526.0 | 11.0 | 12.0 | 193.0 | (110.0) | 1.0 | (32.0) | - | 601.0 | 10 |
| Quicksilver Resources Inc. | 266.8 | 9.7 | - | 28.6 | (39.4) | - | - | - | 265.8 | 13 |
| Royal Dutch Shell plc | 1,011.0 | 344.0 | 160.0 | 236.0 | (251.0) | - | - | - | 1,500.0 | 6 |
| Sasol Limited | 55.2 | - | 8.6 | 6.4 | (22.3) | - | - | - | 47.9 | 16 |
| Southwestern Energy Company | - | - | - | - | - | - | - | - | - | - |
| Talisman Energy Inc. | 1,022.3 | 151.7 | - | 65.8 | (110.0) | 4.0 | (14.6) | - | 1,119.2 | 8 |
| Total | 18,243.1 | 1,900.8 | 242.6 | 2,046.6 | (2,610.3) | 694.3 | (1,190.9) | - | 19,326.2 | |
| Integrations | 1,995.2 | 346.0 | 168.6 | 197.4 | (427.3) | 522.0 | (8.0) | - | 2,793.9 | |
| Large independents | 13,298.2 | 1,331.6 | 62.0 | 1,420.0 | (1,787.3) | 166.0 | (1,001.9) | - | 13,488.6 | |
| Independents | 2,949.7 | 223.2 | 12.0 | 429.2 | (395.7) | 6.3 | (181.0) | - | 3,043.8 | |

(a) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Canada – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | |
|------------------------------------|------------------------------|-----------------|-----------------|--------------|-------------------------------|-------------|-------------------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | |
| Apache Corporation | \$ 1.76 | \$ (156.19) | \$ (184.62) | 92% | 164% | (178)% | (56)% | \$ 15.38 |
| BP p.l.c. ⁽¹⁾ | 6.86 | 271.12 | 234.12 | – | – | (236) | (121) | 76.71 |
| Canadian Natural Resources Limited | 14.00 | 18.93 | 18.46 | 235 | 231 | 85 | 45 | 20.46 |
| Chevron Corporation | – | – | – | 251 | 166 | – | – | -- |
| CNOOC Limited | 9.86 | 34.72 | 16.93 | 5,233 | 1,373 | 600 | 433 | 44.41 |
| ConocoPhillips ⁽¹⁾ | 19.50 | 10.78 | 10.79 | 632 | 633 | 54 | 62 | 15.37 |
| Devon Energy Corporation | 26.40 | 26.47 | 26.47 | 164 | 164 | 18 | 19 | 17.22 |
| Encana Corporation | 9.12 | 43.56 | 39.05 | 338 | 373 | (38) | 14 | 10.79 |
| EOG Resources, Inc. | – | (5.48) | (5.48) | (76) | (61) | (835) | (827) | 18.56 |
| Exxon Mobil Corporation | 0.68 | 14.46 | 13.76 | 674 | 673 | 95 | 64 | 28.46 |
| Husky Energy Inc. | 8.85 | 33.48 | 27.89 | 157 | 139 | 105 | 46 | 17.91 |
| Marathon Oil Corporation | – | 5.59 | 5.82 | 345 | 345 | – | – | 60.09 |
| Murphy Oil Corporation | 37.88 | 21.89 | 22.90 | 81 | 63 | 211 | 210 | 18.41 |
| Nexen Inc. | – | – | – | – | – | – | – | – |
| Pengrowth Energy Corporation | 20.46 | 21.02 | 20.84 | 286 | 284 | 96 | 53 | 18.85 |
| Penn West Petroleum Ltd. | 15.38 | 29.31 | 28.82 | 52 | 120 | 74 | 87 | 20.19 |
| Quicksilver Resources Inc. | – | 21.86 | 21.86 | 40 | 40 | 100 | 100 | 12.27 |
| Royal Dutch Shell plc | – | 11.24 | 11.25 | 394 | 395 | 127 | 154 | 30.23 |
| Sasol Limited | 12.87 | 330.66 | 129.47 | – | – | 214 | 77 | 8.02 |
| Southwestern Energy Company | – | – | – | – | – | – | – | – |
| Talisman Energy Inc. | 11.74 | 25.81 | 25.69 | 40 | 118 | 41 | 110 | 13.02 |
| Total | \$ 9.77 | \$ 19.28 | \$ 17.91 | 340% | 341% | 28% | 41% | \$ 20.64 |
| Integrated | \$ 1.33 | \$ 14.32 | \$ 13.67 | 536% | 527% | 114% | 114% | \$ 27.28 |
| Large independents | 10.33 | 22.61 | 19.83 | 350 | 286 | (2) | 11 | 18.29 |
| Independents | 21.53 | 29.47 | 28.48 | (183) | 135 | 72 | 100 | 19.90 |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Europe



Europe

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies also has been reflected as described on page 1.

Europe – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Proved properties acquired | \$ 288.4 | \$ 1,206.6 | \$ 3,341.8 | \$ 854.8 | \$ 5,166.4 |
| Unproved properties acquired | 43.4 | 1,827.2 | 538.5 | 197.4 | 2,991.8 |
| Exploration | 4,283.9 | 4,159.5 | 4,697.5 | 4,490.5 | 5,665.6 |
| Development | 22,159.8 | 20,463.3 | 29,219.2 | 37,530.9 | 37,434.8 |
| Other | 229.3 | 148.7 | 255.9 | 400.0 | 563.9 |
| Total | \$ 27,004.8 | \$ 27,805.2 | \$ 38,052.9 | \$ 43,473.6 | \$ 51,822.5 |

Europe – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | \$ 103,688.6 | \$ 119,336.4 | \$ 150,877.7 | \$ 141,502.7 | \$ 126,352.8 |
| Production costs (a) | 24,123.9 | 25,453.4 | 29,594.5 | 31,029.0 | 32,148.8 |
| Exploration expense | 2,657.0 | 3,000.0 | 3,653.0 | 3,288.0 | 4,613.8 |
| DD&A (b) | 20,876.3 | 21,535.2 | 20,462.5 | 23,452.2 | 23,224.1 |
| Other expenses (c) | 525.2 | 1,591.9 | 1,577.9 | 1,771.5 | 1,422.2 |
| Pre-tax results of operations | 55,506.3 | 67,755.9 | 95,589.8 | 81,961.9 | 64,943.9 |
| Income taxes | 34,140.8 | 40,216.6 | 62,640.3 | 53,263.6 | 40,252.0 |
| Results of operations | \$ 21,365.5 | \$ 27,539.3 | \$ 32,949.5 | \$ 28,698.3 | \$ 24,691.9 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

Europe – proved oil reserves (a) (million barrels)

| | 2009 | 2010 | 2011 | 2012 | 2013 (b) |
|----------------------------|----------------|----------------|----------------|----------------|----------------|
| Beginning of year | 6,653.7 | 6,763.0 | 7,130.9 | 7,796.1 | 7,211.7 |
| Additions: | | | | | |
| Extensions and discoveries | 381.7 | 362.5 | 331.4 | 194.5 | 60.1 |
| Improved recovery | 57.0 | 109.0 | 78.5 | 13.0 | 23.0 |
| Revisions | 790.3 | 647.9 | 837.4 | 219.4 | 213.8 |
| Production | (1,090.6) | (1,045.5) | (953.9) | (837.6) | (733.9) |
| Purchases | 9.0 | 197.0 | 105.6 | 89.4 | 228.4 |
| Sales | (15.2) | (73.0) | (68.0) | (263.2) | (449.4) |
| Other (c) | (22.9) | 170.0 | 334.1 | 0.1 | 2.0 |
| End of year | 6,763.0 | 7,130.9 | 7,796.1 | 7,211.7 | 6,555.7 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Beginning-of-year reserves for 2013 include 181.0 million barrels which represent Nexen's end-of-year 2012 oil reserves. Sales for 2013 include an equal amount to reflect the sale of Nexen's reserves to CNOOC.

(c) Includes transfers, reclassifications and other.

Europe – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 | 2012 | 2013 (a) |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 68,325.5 | 65,198.8 | 62,977.6 | 63,235.6 | 58,256.4 |
| Additions: | | | | | |
| Extensions and discoveries | 442.9 | 1,034.0 | 629.8 | 972.7 | 1,197.1 |
| Improved recovery | 59.0 | 158.0 | 112.0 | 97.0 | 53.0 |
| Revisions | 2,639.6 | 2,367.2 | 3,140.4 | 1,496.4 | 901.3 |
| Production | (6,128.2) | (6,293.4) | (5,736.3) | (5,706.4) | (5,300.6) |
| Purchases | 217.0 | 291.0 | 348.7 | 190.5 | 130.7 |
| Sales | (357.0) | (121.0) | (294.0) | (2,029.3) | (1,136.0) |
| Other (b) | 0.1 | 343.0 | 2,057.5 | (0.1) | - |
| End of year | 65,198.8 | 62,977.6 | 63,235.6 | 58,256.4 | 54,101.9 |

(a) Beginning-of-year reserves for 2013 include 66.0 Bcf which represent Nexen's end-of-year 2012 gas reserves. Sales for 2013 include an equal amount to reflect the sale of Nexen's reserves to CNOOC.

(b) Includes transfers, reclassifications and other.

Europe – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|---------|---------|----------|---------|----------|----------|----------|
| PRAC | \$ 6.39 | \$ 4.91 | \$ 20.41 | \$ 7.06 | \$ 20.65 | \$ 17.50 | \$ 13.15 |
| FDC | 15.24 | 15.53 | 18.32 | 49.87 | 71.17 | 36.42 | 25.81 |
| RRC | 15.02 | 14.20 | 18.49 | 44.55 | 57.22 | 33.85 | 24.45 |

Europe – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 112% | 119% | 135% | 30% | 10% | 64% | 88% |
| Excluding purchases and sales | 113 | 107 | 131 | 51 | 40 | 78 | 93 |

Europe – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 49% | 59% | 69% | 13% | 22% | 35% | 43% |
| Excluding purchases and sales | 51 | 57 | 68 | 45 | 41 | 51 | 52 |

Europe – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|----------|----------|----------|----------|----------|----------|----------|
| | \$ 11.42 | \$ 12.15 | \$ 15.49 | \$ 17.35 | \$ 19.88 | \$ 17.45 | \$ 14.95 |

Europe – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--|----------------------------|------------------------------|-------------------|--------------------|-----------------|----------------------------|
| Apache Corporation | \$ 125.0 | \$ 17.0 | \$ 278.0 | \$ 635.0 | \$ - | \$ 1,055.0 |
| BG Group plc | - | - | 108.0 | 660.0 | - | 768.0 |
| BP p.l.c. | - | - | 192.0 | 2,397.0 | - | 2,589.0 |
| Canadian Natural Resources Limited | 1.9 | - | - | 288.3 | - | 290.3 |
| Chevron Corporation | 1.0 | 3.0 | 309.0 | 1,046.0 | - | 1,359.0 |
| CNOOC Limited | 4,374.1 | 2,924.3 | 145.6 | 478.7 | - | 7,922.7 |
| ConocoPhillips | - | - | 271.0 | 3,999.0 | - | 4,270.0 |
| Eni SpA ⁽¹⁾ | - | - | 523.4 | 3,391.7 | - | 3,915.1 |
| Exxon Mobil Corporation ⁽¹⁾ | - | - | 306.0 | 2,309.0 | - | 2,615.0 |
| Hess Corporation | - | - | 98.0 | 1,008.0 | - | 1,106.0 |
| Marathon Oil Corporation | - | - | 102.0 | 354.0 | - | 456.0 |
| Murphy Oil Corporation | - | - | - | 8.1 | - | 8.1 |
| Nexen Inc. | - | - | - | - | - | - |
| OMV Aktiengesellschaft | - | 1.2 | 149.9 | 1,499.2 | (33.1) | 1,617.2 |
| Repsol, S.A. | - | - | 217.9 | 1.3 | - | 219.2 |
| Royal Dutch Shell plc ⁽¹⁾ | 290.0 | 29.0 | 794.0 | 4,478.0 | - | 5,591.0 |
| Statoil ASA | 374.3 | - | 1,344.0 | 8,812.5 | - | 10,530.8 |
| Talisman Energy Inc. ⁽¹⁾ | - | - | 148.0 | 828.0 | 597.0 | 1,573.0 |
| Total S.A. | - | 17.3 | 678.9 | 5,240.9 | - | 5,937.1 |
| Total | \$ 5,166.4 | \$ 2,991.8 | \$ 5,665.6 | \$ 37,434.8 | \$ 563.9 | \$ 51,822.5 |
| Integrations | \$ 665.3 | \$ 50.5 | \$ 4,613.0 | \$ 30,183.7 | \$ (33.1) | \$ 35,479.4 |
| Large independents | 4,501.1 | 2,941.3 | 904.6 | 6,415.0 | - | 14,762.0 |
| Independents | - | - | 148.0 | 836.1 | 597.0 | 1,581.1 |

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Europe – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--|---------------------|----------------------|---------------------|--------------------|----------------------------|--------------------|-----------------------|
| Apache Corporation | \$ 2,728.0 | \$ 789.0 | \$ – | \$ 1,366.0 | \$ 68.0 | \$ 313.0 | \$ 192.0 |
| BG Group plc | 3,285.0 | 663.0 | 148.0 | 501.0 | 290.0 | 1,088.0 | 595.0 |
| BP p.l.c. | 4,253.0 | 1,497.0 | 297.0 | 1,127.0 | (1,645.0) | 1,029.0 | 1,948.0 |
| Canadian Natural Resources Limited | 704.9 | 246.6 | – | 535.9 | 34.0 | (68.9) | (42.7) |
| Chevron Corporation | 3,046.0 | 762.0 | 258.0 | 421.0 | 66.0 | 1,058.0 | 481.0 |
| CNOOC Limited | 3,378.3 | 392.5 | 310.8 | 1,225.2 | 33.7 | 870.5 | 545.7 |
| ConocoPhillips | 6,298.0 | 1,375.0 | 158.0 | 1,307.0 | 117.0 | 2,262.0 | 1,079.0 |
| Eni SpA ⁽¹⁾ | 9,241.0 | 1,905.1 | 435.7 | 1,967.5 | 159.4 | 2,494.9 | 2,278.4 |
| Exxon Mobil Corporation ⁽¹⁾ | 18,135.0 | 7,784.0 | 260.0 | 2,050.0 | – | 4,956.0 | 3,085.0 |
| Hess Corporation | 1,482.0 | 716.0 | 114.0 | 484.0 | – | 60.0 | 108.0 |
| Marathon Oil Corporation | 3,865.0 | 534.0 | 123.0 | 440.0 | – | 2,004.0 | 764.0 |
| Murphy Oil Corporation | – | – | – | – | – | – | – |
| Nexen Inc. | – | – | – | – | – | – | – |
| OMV Aktiengesellschaft | 4,715.2 | 1,497.7 | 150.4 | 812.6 | 31.0 | 428.9 | 1,794.6 |
| Repsol, S.A. | 261.7 | 29.2 | 201.9 | 159.4 | 6.6 | (82.4) | (53.1) |
| Royal Dutch Shell plc ⁽¹⁾ | 19,361.0 | 7,424.0 | 643.0 | 1,588.0 | 901.0 | 5,722.0 | 3,083.0 |
| Statoil ASA | 34,382.5 | 3,793.8 | 935.7 | 5,478.1 | 867.6 | 15,464.5 | 7,842.8 |
| Talisman Energy Inc. ⁽¹⁾ | 1,295.0 | 977.0 | 96.0 | 1,944.0 | – | (969.0) | (753.0) |
| Total S.A. | 9,921.2 | 1,762.9 | 482.2 | 1,817.4 | 492.9 | 3,621.5 | 1,744.3 |
| Total | \$ 126,352.8 | \$ 32,148.8 | \$ 4,613.8 | \$ 23,224.1 | \$ 1,422.2 | \$ 40,252.0 | \$ 24,691.9 |
| Integrateds | \$ 104,798.6 | \$ 27,171.7 | \$ 3,778.0 | \$ 15,905.0 | \$ 879.5 | \$ 34,752.4 | \$ 22,312.0 |
| Large independents | 20,259.1 | 4,000.1 | 739.8 | 5,375.1 | 542.6 | 6,468.5 | 3,133.0 |
| Independents | 1,295.0 | 977.0 | 96.0 | 1,944.0 | – | (969.0) | (753.0) |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses.

(c) Includes impairments.

(d) Includes production taxes, transportation cost and production-related general and administrative expenses.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Europe – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--|----------------|----------------------------|-------------------|---------------|----------------|--------------|----------------|------------|----------------|-------------|
| Apache Corporation | 150.5 | 1.5 | – | 0.0 | (23.7) | 3.9 | – | – | 132.2 | 14 |
| BG Group plc | 152.7 | (2.9) | – | 9.3 | (22.9) | – | – | – | 136.2 | 13 |
| BP p.l.c. | 922.0 | – | 12.0 | (97.0) | (34.0) | – | (36.0) | – | 767.0 | 3 |
| Canadian Natural Resources Limited | 235.0 | – | – | (2.0) | (7.0) | 6.0 | – | – | 232.0 | 10 |
| Chevron Corporation | 157.0 | 4.0 | 11.0 | 17.0 | (23.0) | – | – | – | 166.0 | 11 |
| CNOOC Limited | – | 1.0 | – | 22.0 | (30.0) | 173.0 | – | – | 166.0 | 12 |
| ConocoPhillips | 517.0 | 19.0 | – | (5.0) | (44.0) | – | (3.0) | – | 484.0 | 6 |
| Eni SpA ⁽¹⁾ | 578.0 | 1.0 | – | 35.0 | (54.0) | – | (10.0) | – | 550.0 | 5 |
| Exxon Mobil Corporation ⁽¹⁾ | 317.0 | – | – | 15.0 | (59.0) | – | – | – | 273.0 | 9 |
| Hess Corporation | 416.0 | 4.0 | – | (24.0) | (16.0) | – | (89.0) | – | 291.0 | 8 |
| Marathon Oil Corporation | 89.0 | 5.0 | – | 26.0 | (31.0) | – | – | – | 89.0 | 15 |
| Murphy Oil Corporation | 20.6 | – | – | – | (0.2) | – | (20.4) | – | – | – |
| Nexen Inc. | 181.0 | – | – | – | – | – | (181.0) | – | – | – |
| OMV Aktiengesellschaft | 431.0 | 0.5 | – | 19.9 | (34.3) | – | – | – | 417.1 | 7 |
| Repsol, S.A. | 5.0 | – | – | 1.0 | (2.0) | – | – | – | 4.0 | 17 |
| Royal Dutch Shell plc ⁽¹⁾ | 793.0 | – | – | 46.0 | (65.0) | 24.0 | – | – | 798.0 | 2 |
| Statoil ASA | 1,371.0 | 19.0 | – | 158.0 | (216.0) | 13.0 | (61.0) | 2.0 | 1,286.0 | 1 |
| Talisman Energy Inc. ⁽¹⁾ | 113.9 | 2.0 | – | (26.4) | (11.8) | 8.5 | – | – | 86.2 | 16 |
| Total S.A. | 762.0 | 6.0 | – | 19.0 | (60.0) | – | (49.0) | – | 678.0 | 4 |
| Total | 7,211.7 | 60.1 | 23.0 | 213.8 | (733.9) | 228.4 | (449.4) | 2.0 | 6,555.7 | |
| Integrations | 5,752.0 | 34.5 | 23.0 | 189.9 | (563.3) | 37.0 | (245.0) | 2.0 | 5,230.1 | |
| Large independents | 1,144.2 | 23.6 | – | 50.3 | (158.6) | 182.9 | (3.0) | – | 1,239.4 | |
| Independents | 315.5 | 2.0 | – | (26.4) | (12.0) | 8.5 | (201.4) | – | 86.2 | |

(a) Includes condensate, natural gas liquids and synthetic crude.

(b) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Europe – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--|-----------------|----------------------------|-------------------|---------------|------------------|--------------|------------------|-----------|-----------------|-------------|
| Apache Corporation | 112.3 | 2.8 | – | 0.0 | (18.6) | 10.7 | – | – | 107.2 | 13 |
| BG Group plc | 826.0 | (13.0) | – | (35.0) | (82.0) | – | – | – | 696.0 | 9 |
| BP p.l.c. | 2,185.0 | – | 49.0 | (109.0) | (97.0) | 9.0 | (677.0) | – | 1,360.0 | 8 |
| Canadian Natural Resources Limited | 83.0 | – | – | (4.0) | (1.0) | 14.0 | – | – | 92.0 | 14 |
| Chevron Corporation | 257.0 | 27.0 | 4.0 | 46.0 | (70.0) | – | (1.0) | – | 263.0 | 10 |
| CNOOC Limited | – | – | – | (15.0) | (10.0) | 53.0 | – | – | 28.0 | 16 |
| ConocoPhillips | 1,806.0 | 159.0 | – | 16.0 | (171.0) | – | (1.0) | – | 1,809.0 | 7 |
| Eni SpA ⁽¹⁾ | 2,950.0 | 25.0 | – | 208.0 | (387.0) | – | (17.0) | – | 2,779.0 | 5 |
| Exxon Mobil Corporation ⁽¹⁾ | 12,784.0 | 8.0 | – | 119.0 | (1,217.0) | – | – | – | 11,694.0 | 3 |
| Hess Corporation | 357.0 | 4.0 | – | (66.0) | (10.0) | – | (47.0) | – | 238.0 | 11 |
| Marathon Oil Corporation | 103.0 | 3.0 | – | 43.0 | (28.0) | – | – | – | 121.0 | 12 |
| Murphy Oil Corporation | 19.3 | – | – | – | (0.3) | – | (19.0) | – | – | – |
| Nexen Inc. | 66.0 | – | – | – | – | – | (66.0) | – | – | – |
| OMV Aktiengesellschaft | 2,325.7 | 19.9 | – | 5.2 | (225.0) | – | – | – | 2,125.8 | 6 |
| Repsol, S.A. | – | – | – | 1.0 | (1.0) | – | – | – | – | – |
| Royal Dutch Shell plc ⁽¹⁾ | 14,168.0 | 13.0 | – | 321.0 | (1,265.0) | 38.0 | – | – | 13,275.0 | 2 |
| Statoil ASA | 15,004.0 | 920.0 | – | 391.0 | (1,264.0) | 5.0 | (295.0) | – | 14,761.0 | 1 |
| Talisman Energy Inc. ⁽¹⁾ | 66.1 | 1.4 | – | (13.9) | (3.7) | – | – | – | 49.9 | 15 |
| Total S.A. | 5,144.0 | 27.0 | – | (6.0) | (450.0) | 1.0 | (13.0) | – | 4,703.0 | 4 |
| Total | 58,256.4 | 1,197.1 | 53.0 | 901.3 | (5,300.6) | 130.7 | (1,136.0) | – | 54,101.9 | |
| Integrates | 55,174.7 | 1,043.9 | 53.0 | 910.2 | (4,986.0) | 53.0 | (1,050.0) | – | 51,198.8 | |
| Large independents | 2,930.3 | 151.8 | – | 5.0 | (310.6) | 77.7 | (1.0) | – | 2,853.2 | |
| Independents | 151.4 | 1.4 | – | (13.9) | (4.0) | – | (85.0) | – | 49.9 | |

(a) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.


Europe – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | |
|--|------------------------------|-----------------|-----------------|-------------|-------------------------------|-------------|-------------------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | |
| Apache Corporation | \$ 37.24 | \$ (2,345.90) | \$ 86.18 | 67% | (7)% | 355% | 49% | \$ 31.64 |
| BG Group plc | 3.87 | 53.62 | 42.93 | 77 | 73 | 38 | 12 | 15.27 |
| BP p.l.c. | - | (121.57) | (142.20) | (159) | (87) | (223) | 64 | 25.11 |
| Canadian Natural Resources Limited | 0.23 | (203.09) | 361.70 | - | (24) | 450 | 100 | 48.07 |
| Chevron Corporation | - | 23.96 | 23.97 | 117 | 117 | 95 | 96 | 15.52 |
| CNOOC Limited | 24.06 | 173.10 | 39.16 | 653 | 77 | 380 | (150) | 12.39 |
| ConocoPhillips | - | 35.10 | 35.10 | 109 | 121 | 92 | 94 | 14.60 |
| Eni SpA ⁽¹⁾ | - | 46.71 | 46.40 | 74 | 80 | (1) | 62 | 13.05 |
| Exxon Mobil Corporation ⁽¹⁾ | 4.52 | 33.40 | 31.23 | 47 | 53 | 17 | 24 | 25.88 |
| Hess Corporation | 29.00 | 123.45 | 114.80 | (116) | 59 | (663) | (79) | 30.59 |
| Marathon Oil Corporation | - | 13.51 | 13.54 | 90 | 90 | 106 | 106 | 10.91 |
| Murphy Oil Corporation | - | 8.21 | 8.21 | (354) | 496 | (983) | (328) | 11.03 |
| Nexen Inc. | - | - | - | - | - | - | - | - |
| OMV Aktiengesellschaft | - | 40.19 | 40.19 | 52 | 52 | 46 | 46 | 20.35 |
| Repsol, S.A. | - | 355.89 | 355.89 | - | 33 | 100 | 100 | 24.48 |
| Royal Dutch Shell plc ⁽¹⁾ | 7.88 | 19.02 | 17.50 | 178 | 144 | 39 | 38 | 23.54 |
| Statoil ASA | 13.44 | 20.87 | 20.59 | 106 | 113 | 61 | 72 | 8.23 |
| Talisman Energy Inc. ⁽¹⁾ | 1.76 | (94.90) | (115.21) | (216) | (67) | (57) | 2 | 48.26 |
| Total S.A. | 9.12 | 46.79 | 39.66 | 48 | 63 | 82 | 75 | 11.26 |
| Total | \$ 17.50 | \$ 36.42 | \$ 33.85 | 64% | 78% | 35% | 51% | \$ 17.45 |
| Integrated | \$ 9.07 | \$ 32.49 | \$ 30.63 | 70% | 83% | 32% | 50% | \$ 17.03 |
| Large independents | 25.67 | 48.15 | 39.82 | 124 | 77 | 93 | 70 | 17.31 |
| Independents | 1.76 | 348.65 | 242.14 | (207) | 12 | (149) | 23 | 30.52 |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.



South and
Central America

South and Central America

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates.

South and Central America – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Proved properties acquired | \$ 1,391.7 | \$ 502.9 | \$ 1,055.8 | \$ 169.0 | \$ 976.2 |
| Unproved properties acquired | 147.6 | 43,927.7 | 2,995.2 | 217.3 | 2,388.4 |
| Exploration | 7,777.0 | 8,745.0 | 10,862.5 | 11,618.4 | 16,324.7 |
| Development | 29,700.4 | 33,549.2 | 34,352.1 | 38,594.5 | 44,967.2 |
| Other | 12.0 | (3.0) | – | 15.0 | 0.0 |
| Total | \$ 39,028.7 | \$ 86,721.7 | \$ 49,265.6 | \$ 50,614.1 | \$ 64,656.5 |

South and Central America – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|--------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | \$ 121,443.1 | \$ 162,827.2 | \$ 217,039.9 | \$ 219,323.9 | \$ 213,436.7 |
| Production costs (a) | 30,352.9 | 37,047.5 | 46,651.5 | 48,769.1 | 51,132.8 |
| Exploration expense | 4,389.2 | 4,504.7 | 5,474.6 | 7,167.5 | 8,116.6 |
| DD&A (b) | 14,125.2 | 17,916.2 | 17,450.0 | 21,750.1 | 23,336.1 |
| Other expenses (c) | 4,738.3 | 5,903.4 | 7,903.1 | 8,327.1 | 13,641.0 |
| Pre-tax results of operations | 67,837.5 | 97,455.3 | 139,560.7 | 133,310.1 | 117,210.3 |
| Income taxes | 47,652.2 | 65,104.6 | 90,192.0 | 87,135.8 | 83,589.4 |
| Results of operations | \$ 20,185.2 | \$ 32,350.7 | \$ 49,368.7 | \$ 46,174.3 | \$ 33,620.8 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

South and Central America – proved oil reserves (a) (million barrels)

| | 2009 | 2010 | 2011 | 2012 (b) | 2013 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 22,779.1 | 24,033.9 | 24,604.9 | 24,432.3 | 24,585.1 |
| Additions: | | | | | |
| Extensions and discoveries | 609.0 | 1,241.6 | 632.1 | 679.5 | 990.6 |
| Improved recovery | 69.7 | 142.1 | 53.7 | 403.5 | 166.4 |
| Revisions | 2,695.7 | 1,110.7 | 1,627.3 | 1,224.4 | 871.8 |
| Production | (2,114.6) | (2,153.1) | (2,135.2) | (2,132.8) | (2,097.5) |
| Purchases | 103.7 | 240.3 | 40.4 | – | 34.5 |
| Sales | (103.7) | (16.7) | (29.0) | (594.0) | (49.9) |
| Other (c) | (5.0) | 6.1 | (361.9) | 572.2 | (0.9) |
| End of year | 24,033.9 | 24,604.9 | 24,432.3 | 24,585.1 | 24,500.1 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Sales for 2012 include 584.0 million barrels for the expropriation process of Repsol's shares in YPF. This amount is not included in the all sources production replacement rate calculation.

(c) Includes transfers, reclassifications and other. 2012 includes 586.0 million barrels which represents YPF's 2012 beginning-of-year oil reserves.

South and Central America – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 | 2012 (a) | 2013 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 46,982.5 | 44,423.8 | 46,058.0 | 45,328.2 | 44,827.9 |
| Additions: | | | | | |
| Extensions and discoveries | 899.8 | 2,456.3 | 1,778.8 | 1,894.6 | 2,820.3 |
| Improved recovery | 350.3 | 580.5 | 90.9 | 147.5 | 1,082.9 |
| Revisions | 1,037.1 | 2,923.0 | 2,633.8 | 2,043.1 | 2,174.0 |
| Production | (4,665.8) | (4,719.6) | (4,451.7) | (4,438.0) | (4,513.1) |
| Purchases | 110.3 | 546.0 | 186.8 | - | 92.4 |
| Sales | (110.3) | (152.2) | (274.0) | (2,426.0) | (39.6) |
| Other (b) | (180.0) | 0.1 | (694.4) | 2,278.5 | (1.0) |
| End of year | 44,423.8 | 46,058.0 | 45,328.2 | 44,827.9 | 46,443.8 |

(a) Sales for 2012 include 2,397 Bcf for the expropriation process of Repsol's shares in YPF. This amount is not included in the all sources production replacement rate calculation.

(b) Includes transfers, reclassifications and other. 2012 includes 2401.0 Bcf which represents YPF's 2012 beginning-of-year gas reserves.

South and Central America – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|----------|---------|----------|-------|----------|----------|---------|
| PRAC | \$ 11.40 | \$ 1.52 | \$ 14.76 | \$ - | \$ 19.56 | \$ 18.12 | \$ 7.12 |
| FDC | 10.02 | 24.72 | 15.74 | 16.88 | 20.94 | 17.85 | 17.52 |
| RRC | 10.07 | 22.71 | 15.71 | 16.94 | 20.91 | 17.86 | 17.16 |

South and Central America – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 160% | 126% | 109% | 108% | 96% | 104% | 120% |
| Excluding purchases and sales | 160 | 116 | 108 | 108 | 97 | 104 | 118 |

South and Central America – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 49% | 135% | 99% | 91% | 136% | 109% | 102% |
| Excluding purchases and sales | 49 | 126 | 101 | 92 | 135 | 109 | 101 |

South and Central America – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|----------|----------|----------|----------|----------|----------|----------|
| | \$ 10.49 | \$ 12.60 | \$ 16.21 | \$ 16.98 | \$ 17.94 | \$ 17.04 | \$ 14.83 |

South and Central America – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--------------------------------------|----------------------------|------------------------------|--------------------|--------------------|---------------|----------------------------|
| Apache Corporation | \$ - | \$ - | \$ 53.0 | \$ 142.0 | \$ - | \$ 195.0 |
| BP p.l.c. | 7.0 | 284.0 | 951.0 | 683.0 | - | 1,925.0 |
| CNOOC Limited | 73.7 | 740.4 | 22.4 | 2.8 | - | 839.2 |
| Ecopetrol S.A. | 180.3 | - | 1,330.2 | 5,202.5 | 0.0 | 6,712.9 |
| EOG Resources, Inc. | - | - | 16.1 | 124.2 | - | 140.3 |
| EP Energy Corporation | - | - | - | - | - | - |
| Occidental Petroleum Corporation | - | - | 11.0 | 329.0 | - | 340.0 |
| Petroleo Brasileiro S.A. (Petrobras) | 17.0 | - | 9,788.0 | 17,388.0 | - | 27,193.0 |
| Petroleos Mexicanos (PEMEX) | - | - | 2,864.4 | 14,236.5 | - | 17,100.9 |
| Repsol, S.A. | - | - | 399.9 | 1,254.1 | - | 1,654.0 |
| Royal Dutch Shell plc | 684.0 | 1,364.0 | 592.0 | 830.0 | - | 3,470.0 |
| Talisman Energy Inc. | - | - | - | - | - | - |
| YPF S.A. | 14.2 | - | 296.8 | 4,775.1 | - | 5,086.2 |
| Total | \$ 976.2 | \$ 2,388.4 | \$ 16,324.7 | \$ 44,967.2 | \$ 0.0 | \$ 64,656.5 |
| Integrations | \$ 902.5 | \$ 1,648.0 | \$ 16,222.2 | \$ 44,369.2 | \$ 0.0 | \$ 63,142.0 |
| Large independents | 73.7 | 740.4 | 102.5 | 598.0 | - | 1,514.5 |
| Independents | - | - | - | - | - | - |

South and Central America – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--------------------------------------|---------------------|----------------------|---------------------|--------------------|----------------------------|--------------------|-----------------------|
| Apache Corporation | \$ 491.0 | \$ 237.0 | \$ - | \$ 401.0 | \$ 5.0 | \$ (53.0) | \$ (99.0) |
| BP p.l.c. | 3,567.0 | 1,076.0 | 1,477.0 | 688.0 | 322.0 | 642.0 | (638.0) |
| CNOOC Limited | 34.5 | 7.3 | 38.7 | 15.9 | 0.8 | (9.3) | (19.0) |
| Ecopetrol S.A. | 26,926.1 | 4,820.2 | 788.2 | 1,840.0 | 8,232.2 | 4,160.8 | 7,084.7 |
| EOG Resources, Inc. | 517.5 | 43.9 | 6.8 | 195.9 | - | 103.3 | 167.5 |
| EP Energy Corporation | - | - | - | - | - | - | - |
| Occidental Petroleum Corporation | 1,075.0 | 179.0 | 6.0 | 107.0 | 21.0 | 256.0 | 506.0 |
| Petroleo Brasileiro S.A. (Petrobras) | 70,952.0 | 27,885.0 | 2,845.0 | 8,338.0 | 1,600.0 | 10,272.0 | 20,012.0 |
| Petroleos Mexicanos (PEMEX) | 98,012.8 | 10,551.4 | 1,775.8 | 9,338.0 | 3,181.5 | 67,156.3 | 6,009.8 |
| Repsol, S.A. | 3,508.6 | 1,317.9 | 321.5 | 524.8 | 23.9 | 625.7 | 694.8 |
| Royal Dutch Shell plc | 748.0 | 463.0 | 717.0 | 160.0 | 124.0 | 71.0 | (787.0) |
| Talisman Energy Inc. | - | - | - | - | - | - | - |
| YPF S.A. | 7,604.2 | 4,552.1 | 140.6 | 1,727.5 | 130.5 | 364.5 | 689.1 |
| Total | \$ 213,436.7 | \$ 51,132.8 | \$ 8,116.6 | \$ 23,336.1 | \$ 13,641.0 | \$ 83,589.4 | \$ 33,620.8 |
| Integrations | \$ 211,318.7 | \$ 50,665.5 | \$ 8,065.1 | \$ 22,616.2 | \$ 13,614.2 | \$ 83,292.4 | \$ 33,065.3 |
| Large independents | 2,118.0 | 467.3 | 51.5 | 719.9 | 26.8 | 297.0 | 555.5 |
| Independents | - | - | - | - | - | - | - |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose those expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

South and Central America – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--------------------------------------|-----------------|----------------------------|-------------------|--------------|------------------|-------------|---------------|--------------|-----------------|-------------|
| Apache Corporation | 24.7 | 1.0 | - | 0.0 | (4.2) | - | - | - | 21.5 | 9 |
| BP p.l.c. | 54.0 | - | 1.0 | 30.0 | (11.0) | - | - | - | 74.0 | 8 |
| CNOOC Limited | - | - | - | - | - | 2.0 | - | - | 2.0 | 11 |
| Ecopetrol S.A. | 1,370.2 | 66.2 | 23.2 | 172.7 | (205.7) | 7.5 | (0.6) | 0.1 | 1,433.6 | 3 |
| EOG Resources, Inc. | 3.0 | - | - | (1.0) | (0.4) | - | - | - | 1.6 | 13 |
| EP Energy Corporation | 2.2 | - | - | (0.0) | (0.3) | - | - | - | 1.8 | 12 |
| Occidental Petroleum Corporation | 96.0 | - | 7.0 | (5.0) | (10.0) | - | - | - | 88.0 | 7 |
| Petroleo Brasileiro S.A. (Petrobras) | 10,722.9 | 818.3 | 124.2 | (95.3) | (694.6) | - | (42.3) | - | 10,833.2 | 2 |
| Petroleos Mexicanos (PEMEX) | 11,424.0 | 62.0 | - | 630.0 | (1,037.0) | - | - | - | 11,079.0 | 1 |
| Repsol, S.A. | 230.0 | 9.0 | - | 27.0 | (24.0) | - | - | (1.0) | 241.0 | 5 |
| Royal Dutch Shell plc | 69.0 | 3.0 | - | 8.0 | (8.0) | 23.0 | - | - | 95.0 | 6 |
| Talisman Energy Inc. | 0.1 | 2.1 | - | 0.4 | (0.3) | - | - | - | 2.3 | 10 |
| YPF S.A. | 589.0 | 29.0 | 11.0 | 105.0 | (102.0) | 2.0 | (7.0) | - | 627.0 | 4 |
| Total | 24,585.1 | 990.6 | 166.4 | 871.8 | (2,097.5) | 34.5 | (49.9) | (0.9) | 24,500.1 | |
| Integrations | 24,459.1 | 987.5 | 159.4 | 877.4 | (2,082.3) | 32.5 | (49.9) | (0.9) | 24,382.8 | |
| Large independents | 123.7 | 1.0 | 7.0 | (6.0) | (14.6) | 2.0 | - | - | 113.1 | |
| Independents | 2.3 | 2.1 | - | 0.4 | (0.6) | - | - | - | 4.1 | |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

South and Central America – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--------------------------------------|-----------------|----------------------------|-------------------|----------------|------------------|-------------|---------------|--------------|-----------------|-------------|
| Apache Corporation | 462.6 | 16.5 | - | 0.0 | (68.4) | - | - | - | 410.7 | 8 |
| BP p.l.c. | 9,838.0 | - | 144.0 | 62.0 | (819.0) | - | - | - | 9,225.0 | 3 |
| CNOOC Limited | - | - | - | - | - | - | - | - | - | - |
| Ecopetrol S.A. | 2,886.5 | 49.3 | 19.9 | 337.5 | (223.5) | 11.0 | (12.3) | - | 3,068.4 | 5 |
| EOG Resources, Inc. | 588.2 | 79.5 | - | (17.4) | (129.6) | - | - | - | 520.7 | 7 |
| EP Energy Corporation | 68.0 | - | - | - | (9.0) | - | - | - | 59.0 | 10 |
| Occidental Petroleum Corporation | 39.0 | - | 1.0 | (11.0) | (5.0) | - | - | - | 24.0 | 11 |
| Petroleo Brasileiro S.A. (Petrobras) | 11,441.6 | 1,113.0 | 916.0 | (216.1) | (875.6) | 0.4 | (17.3) | - | 12,362.0 | 1 |
| Petroleos Mexicanos (PEMEX) | 12,713.0 | 89.0 | - | 1,010.0 | (1,539.0) | - | - | - | 12,273.0 | 2 |
| Repsol, S.A. | 4,513.0 | 1,283.0 | - | 471.0 | (394.0) | - | - | (1.0) | 5,872.0 | 4 |
| Royal Dutch Shell plc | 95.0 | 11.0 | - | (26.0) | (14.0) | 8.0 | - | - | 74.0 | 9 |
| Talisman Energy Inc. | - | - | - | - | - | - | - | - | - | - |
| YPF S.A. | 2,183.0 | 179.0 | 2.0 | 564.0 | (436.0) | 73.0 | (10.0) | - | 2,555.0 | 6 |
| Total | 44,827.9 | 2,820.3 | 1,082.9 | 2,174.0 | (4,513.1) | 92.4 | (39.6) | (1.0) | 46,443.8 | |
| Integrations | 43,670.1 | 2,724.3 | 1,081.9 | 2,202.4 | (4,301.1) | 92.4 | (39.6) | (1.0) | 45,429.4 | |
| Large independents | 1,089.8 | 96.0 | 1.0 | (28.4) | (203.0) | - | - | - | 955.4 | |
| Independents | 68.0 | - | - | - | (9.0) | - | - | - | 59.0 | |

(a) Includes transfers, reclassifications and other.

South and Central America – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | | Production costs |
|--------------------------------------|------------------------------|-----------------|-----------------|-------------|-------------------------------|-------------|-------------------------------|------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | | |
| Apache Corporation | \$ – | \$ 34.96 | \$ 34.96 | 59% | 59% | 46% | 46% | \$ 12.87 | |
| BP p.l.c. | 42.14 | 20.21 | 20.68 | 18 | 82 | 62 | 74 | 6.51 | |
| CNOOC Limited | 36.84 | – | 419.62 | – | – | – | – | – | |
| Ecopetrol S.A. | 22.76 | 19.95 | 20.08 | 133 | 129 | 159 | 143 | 16.89 | |
| EOG Resources, Inc. | – | 24.18 | 24.18 | (40) | (40) | 22 | 22 | 1.96 | |
| EP Energy Corporation | – | 56.30 | 56.30 | 23 | 23 | 10 | 10 | 18.82 | |
| Occidental Petroleum Corporation | – | 32.63 | 32.63 | 94 | 94 | (100) | (100) | 16.21 | |
| Petroleo Brasileiro S.A. (Petrobras) | 2,265.00 | 24.29 | 24.34 | 111 | 113 | 122 | 123 | 33.04 | |
| Petroleos Mexicanos (PEMEX) | – | 12.55 | 12.55 | 90 | 90 | 95 | 95 | 7.53 | |
| Repsol, S.A. | – | 8.24 | 8.24 | (178) | 163 | 58 | 209 | 15.27 | |
| Royal Dutch Shell plc | 28.11 | 113.95 | 81.31 | 176 | 116 | (32) | (46) | 27.22 | |
| Talisman Energy Inc. | – | – | – | 659 | 100 | 919 | 2 | – | |
| YPF S.A. | 1.01 | 17.83 | 17.28 | 121 | 124 | 122 | 115 | 25.12 | |
| Total | \$ 18.12 | \$ 17.85 | \$ 17.86 | 104% | 104% | 109% | 109% | \$ 17.04 | |
| Integrated | \$ 23.97 | \$ 17.67 | \$ 17.73 | 104% | 105% | 113% | 114% | \$ 17.20 | |
| Large independents | 36.84 | 43.32 | 43.13 | 82 | 78 | 27 | 27 | 8.84 | |
| Independents | – | 12.07 | 1.23 | 479 | 78 | 247 | 8 | 10.78 | |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

A detailed photograph of a large industrial steam engine. The central feature is a massive, horizontal, silver-colored boiler with a ribbed texture. Below it, a complex network of yellow-painted pipes and valves is visible. Two large, circular, yellow-painted components, likely pistons or flywheels, are prominent in the foreground. The background shows a white structure, possibly a condenser, and a tall, vertical silver pipe. The scene is filled with steam, particularly on the right side, suggesting the engine is in operation. A yellow rectangular overlay is present in the upper right corner, containing the text 'US'.

US

US

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies has also been reflected as described on page 1.

US – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|
| Proved properties acquired | \$ 3,944.9 | \$ 42,336.4 | \$ 15,292.5 | \$ 22,637.1 | \$ 22,641.8 |
| Unproved properties acquired | 9,727.8 | 59,438.3 | 33,811.9 | 34,182.8 | 23,361.2 |
| Exploration | 14,676.9 | 16,210.6 | 22,655.1 | 27,406.0 | 23,092.1 |
| Development | 46,420.4 | 63,245.6 | 86,269.7 | 105,312.7 | 107,924.4 |
| Other | 209.6 | 124.4 | 248.6 | 462.7 | 337.7 |
| Total | \$ 74,979.6 | \$ 181,355.4 | \$ 158,277.8 | \$ 190,001.4 | \$ 177,357.2 |

US – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|--------------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | \$ 125,227.4 | \$ 158,017.6 | \$ 187,744.5 | \$ 183,626.3 | \$ 202,072.2 |
| Production costs (a) | 36,771.0 | 41,142.4 | 52,360.9 | 57,569.6 | 60,856.2 |
| Exploration expense | 5,020.0 | 4,952.4 | 5,827.0 | 7,129.5 | 8,092.8 |
| DD&A (b) | 74,567.2 | 45,541.9 | 52,216.7 | 85,940.9 | 75,253.3 |
| Other expenses (c) | 3,699.1 | 2,842.3 | 5,256.6 | 438.7 | 6,010.8 |
| Pre-tax results of operations | 5,170.0 | 63,538.8 | 72,083.3 | 32,547.7 | 51,859.1 |
| Income taxes | 1,742.8 | 21,945.4 | 24,665.9 | 11,328.5 | 18,002.9 |
| Results of operations | \$ 3,427.2 | \$ 41,593.4 | \$ 47,417.4 | \$ 21,219.2 | \$ 33,856.1 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

US – proved oil reserves (million barrels) (a)

| | 2009 | 2010 (b) | 2011 | 2012 (c) | 2013(d) |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 15,800.8 | 16,755.3 | 18,978.7 | 20,845.6 | 23,538.4 |
| Additions: | | | | | |
| Extensions and discoveries | 904.0 | 1,682.9 | 2,531.4 | 3,857.1 | 4,142.8 |
| Improved recovery | 170.1 | 395.7 | 324.0 | 520.0 | 408.4 |
| Revisions | 1,158.9 | 973.1 | 613.0 | (90.0) | (410.2) |
| Production | (1,375.1) | (1,426.9) | (1,456.9) | (1,645.5) | (1,844.5) |
| Purchases | 197.0 | 1,127.0 | 350.9 | 910.6 | 867.8 |
| Sales | (100.5) | (730.2) | (221.8) | (859.5) | (1,000.6) |
| Other (e) | 0.2 | 201.7 | (273.6) | 0.0 | 0.4 |
| End of year | 16,755.3 | 18,978.7 | 20,845.6 | 23,538.4 | 25,702.5 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Beginning-of-year reserves for 2010 include 387.6 billion barrels, which represent XTO Energy's end-of-year 2009 gas reserves. Sales for 2010 include an equal amount to reflect the sale of XTO Energy's reserves to ExxonMobil.

(c) Beginning-of-year reserves for 2012 include 114.8 million barrels, which represent Petrohawk Energy's end-of-year 2011 oil reserves. Sales for 2012 include an equal amount to reflect the sale of Petrohawk Energy's reserves to BHP Billiton.

(d) Beginning-of-year reserves for 2013 include 12.0 million barrels, which represent Nexen's end-of-year 2012 oil reserves and 366.8 million barrels, which represent Plains Exploration & Production's end-of-year 2012 oil reserves. Sales for 2013 include equal amounts to reflect the sale of Nexen's reserves to CNOOC and the sale of Plains Exploration & Production's reserves to Freeport-McMoRan Copper & Gold.

(e) Includes transfers, reclassifications and other.

US – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 (a) | 2012 (b) | 2013 (c) |
|----------------------------|------------------|------------------|------------------|------------------|------------------|
| Beginning of year | 146,392.2 | 153,664.1 | 173,825.4 | 184,241.4 | 165,132.5 |
| Additions: | | | | | |
| Extensions and discoveries | 27,472.0 | 28,159.0 | 27,596.9 | 24,493.8 | 30,071.0 |
| Improved recovery | 719.8 | 1,338.2 | 846.3 | 1,382.4 | 1,064.1 |
| Revisions | (8,408.8) | 1,618.5 | (4,041.4) | (29,071.0) | (3.4) |
| Production | (11,675.1) | (11,841.1) | (13,033.1) | (13,583.9) | (13,493.5) |
| Purchases | 1,181.2 | 17,710.0 | 7,074.8 | 6,894.9 | 2,523.7 |
| Sales | (2,136.6) | (16,972.9) | (8,018.5) | (9,224.9) | (5,368.3) |
| Other (d) | 119.4 | 149.5 | (9.0) | (0.1) | 0.0 |
| End of year | 153,664.1 | 173,825.4 | 184,241.4 | 165,132.5 | 179,926.1 |

(a) Beginning-of-year reserves for 2010 include 12,501 Bcf, which represent XTO Energy's end-of-year 2009 gas reserves. Sales for 2010 include an equal amount to reflect the sale of XTO Energy's reserves to ExxonMobil.

(b) Beginning-of-year reserves for 2012 include 3,351.1 Bcf, which represent Petrohawk Energy's end-of-year 2011 gas reserves. Sales for 2012 include an equal amount to reflect the sale of Petrohawk Energy's reserves to BHP Billiton.

(c) Beginning-of-year reserves for 2013 include 56.0 Bcf, which represent Nexen's end-of-year 2012 gas reserves and 510.8 Bcf, which represent Plains Exploration & Production's end-of-year 2012 gas reserves. Sales for 2013 include equal amounts to reflect the sale of Nexen's reserves to CNOOC and the sale of Plains Exploration & Production's reserves to Freeport-McMoRan Copper & Gold.

(d) Includes transfers, reclassifications and other.

US – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|----------|----------|----------|----------|----------|----------|----------|
| PRAC | \$ 10.02 | \$ 10.38 | \$ 10.00 | \$ 11.01 | \$ 17.58 | \$ 12.43 | \$ 11.43 |
| FDC | 12.84 | 16.88 | 18.97 | 44.57 | 16.58 | 22.55 | 19.63 |
| RRC | 12.66 | 14.72 | 17.46 | 32.68 | 16.70 | 20.61 | 17.88 |

US – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 169% | 242% | 247% | 264% | 217% | 241% | 229% |
| Excluding purchases and sales | 162 | 214 | 238 | 261 | 225 | 240 | 222 |

US – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|-------|------|--------|--------|
| All sources | 161% | 269% | 180% | (41)% | 210% | 115% | 152% |
| Excluding purchases and sales | 169 | 263 | 187 | (24) | 231 | 130 | 162 |

US – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|----------|----------|----------|----------|----------|----------|----------|
| | \$ 11.07 | \$ 12.10 | \$ 14.43 | \$ 14.73 | \$ 14.87 | \$ 14.68 | \$ 13.55 |

US – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|--|----------------------------|------------------------------|-------------|-------------|-------|----------------------------|
| Anadarko Petroleum Corporation | \$ 324.0 | \$ 282.0 | \$ 1,031.0 | \$ 4,421.0 | \$ - | \$ 6,058.0 |
| Antero Resources Corporation | 15.3 | 440.8 | 835.4 | 780.6 | - | 2,072.1 |
| Apache Corporation | 17.0 | - | 757.0 | 5,435.0 | - | 6,209.0 |
| BHP Billiton Group | - | 123.0 | 373.0 | 5,698.0 | - | 6,194.0 |
| Bill Barrett Corporation | 0.4 | 13.7 | 2.5 | 455.5 | 3.5 | 475.6 |
| BP p.l.c. | 1.0 | 158.0 | 1,291.0 | 4,877.0 | - | 6,327.0 |
| BreitBurn Energy Partners L.P. | 972.0 | 88.3 | - | 294.8 | 18.8 | 1,373.8 |
| Cabot Oil & Gas Corporation | - | 71.2 | 44.9 | 1,070.0 | - | 1,186.1 |
| Chesapeake Energy Corporation | 22.0 | 997.0 | 699.0 | 4,888.0 | - | 6,606.0 |
| Chevron Corporation | 71.0 | 331.0 | 894.0 | 7,457.0 | - | 8,753.0 |
| Cimarex Energy Co. | 0.7 | 195.1 | 52.7 | 1,354.1 | 4.4 | 1,607.0 |
| Concho Resources Inc. | 11.5 | 85.5 | 1,027.1 | 729.0 | 12.1 | 1,865.3 |
| ConocoPhillips | 4.0 | 314.0 | 1,315.0 | 4,992.0 | - | 6,625.0 |
| CONSOL Energy Inc. | - | 260.5 | 95.4 | 629.1 | - | 985.0 |
| Continental Resources, Inc. | 16.6 | 546.9 | 687.8 | 2,549.2 | - | 3,800.5 |
| Denbury Resources Inc. | 803.8 | 221.2 | 2.1 | 913.1 | - | 1,940.2 |
| Devon Energy Corporation | 19.0 | 213.0 | 443.0 | 3,838.0 | - | 4,513.0 |
| Encana Corporation | 45.0 | 111.0 | 412.0 | 871.0 | - | 1,439.0 |
| Energen Corporation | 4.7 | 26.8 | 435.6 | 655.4 | - | 1,122.5 |
| Energy XXI (Bermuda) Limited | 108.8 | 52.3 | 168.5 | 636.4 | 11.2 | 977.3 |
| EOG Resources, Inc. | 120.2 | 411.6 | 273.8 | 5,489.3 | 84.0 | 6,378.8 |
| EP Energy Corporation ⁽¹⁾ | 2.0 | 20.0 | 95.0 | 1,783.0 | 7.0 | 1,907.0 |
| EQT Corporation | 90.4 | 95.9 | 4.3 | 1,230.3 | - | 1,420.8 |
| EV Energy Partners, L.P. | 59.6 | 6.0 | 1.8 | 108.5 | - | 175.9 |
| EXCO Resources, Inc. | 754.4 | 246.9 | 38.6 | 231.4 | 0.5 | 1,271.8 |
| Exxon Mobil Corporation ⁽¹⁾ | 95.0 | 533.0 | 617.0 | 7,639.0 | - | 8,884.0 |
| Freeport-McMoRan Copper & Gold Inc. | 12,205.0 | 11,259.0 | 502.0 | 854.0 | - | 24,820.0 |
| Hess Corporation | - | 55.0 | 592.0 | 3,259.0 | - | 3,906.0 |
| Laredo Petroleum, Inc. | 9.7 | 27.1 | 48.8 | 654.5 | - | 740.0 |
| Linn Energy, LLC | 3,740.4 | 1,638.3 | 13.1 | 1,153.8 | 7.4 | 6,552.9 |
| Marathon Oil Corporation | 51.0 | 157.0 | 885.0 | 2,876.0 | - | 3,969.0 |

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|---|----------------------------|------------------------------|--------------------|---------------------|-----------------|----------------------------|
| Murphy Oil Corporation | \$ 13.2 | \$ 32.4 | \$ 112.4 | \$ 1,703.1 | \$ 70.1 | \$ 1,931.2 |
| National Fuel Gas Company | 7.6 | 9.3 | 49.5 | 460.6 | 37.5 | 564.4 |
| Newfield Exploration Company | 8.0 | 154.0 | 966.0 | 691.0 | - | 1,819.0 |
| Nexen Inc. | - | - | - | - | - | - |
| Noble Energy, Inc. | - | 209.0 | 340.0 | 2,847.0 | - | 3,396.0 |
| Oasis Petroleum Inc. | 752.5 | 837.4 | 2.3 | 890.3 | 11.9 | 2,494.3 |
| Occidental Petroleum Corporation | 363.0 | 184.0 | 425.0 | 4,203.0 | - | 5,175.0 |
| PDC Energy, Inc. | 28.7 | 3.4 | 59.7 | 332.3 | - | 424.1 |
| Petroleo Brasileiro S.A. (Petrobras) | 973.0 | - | 397.0 | 165.0 | - | 1,535.0 |
| Pioneer Natural Resources Company | 12.9 | 63.2 | 1,290.5 | 1,481.3 | - | 2,847.8 |
| Plains Exploration & Production Company | - | - | - | - | - | - |
| QEP Resources, Inc. | 31.6 | 9.3 | 14.6 | 1,440.8 | - | 1,496.3 |
| Quicksilver Resources Inc. | - | 15.8 | - | 49.3 | - | 65.1 |
| Range Resources Corporation | - | 137.5 | 254.2 | 985.8 | 76.4 | 1,453.8 |
| Repsol, S.A. | 37.2 | 492.9 | 397.2 | 385.3 | - | 1,312.6 |
| Rosetta Resources Inc. | 290.3 | 672.6 | 534.9 | 338.9 | - | 1,836.7 |
| Royal Dutch Shell plc | 51.0 | 416.0 | 3,496.0 | 5,314.0 | - | 9,277.0 |
| SandRidge Energy, Inc. | 21.1 | 100.2 | 82.8 | 1,131.3 | - | 1,335.4 |
| SM Energy Company | 29.9 | 172.5 | 168.6 | 1,350.1 | - | 1,721.1 |
| Southwestern Energy Company | 0.6 | 151.3 | 180.7 | 1,662.1 | - | 1,994.7 |
| Swift Energy Company | - | 46.6 | 5.3 | 487.0 | - | 538.8 |
| Talisman Energy Inc. | - | 17.0 | 26.0 | 925.0 | (7.0) | 961.0 |
| Ultra Petroleum Corp. | 224.4 | 424.5 | 184.0 | 186.8 | - | 1,019.7 |
| Whiting Petroleum Corporation | 232.6 | 174.1 | 363.2 | 2,132.8 | - | 2,902.7 |
| WPX Energy, Inc. | - | 57.0 | 104.0 | 939.0 | - | 1,100.0 |
| Total | \$ 22,641.8 | \$ 23,361.2 | \$ 23,092.1 | \$ 107,924.4 | \$ 337.7 | \$ 177,357.2 |
| Integrations | \$ 1,228.2 | \$ 1,985.9 | \$ 7,684.2 | \$ 29,096.3 | \$ - | \$ 39,994.6 |
| Large independents | 4,828.5 | 6,012.3 | 8,929.1 | 53,920.0 | 167.7 | 73,857.6 |
| Independents | 16,585.1 | 15,363.1 | 6,478.7 | 24,908.1 | 170.0 | 63,505.0 |

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

US – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|--|-------------|----------------------|---------------------|------------|----------------------------|--------------|-----------------------|
| Anadarko Petroleum Corporation | \$ 10,252.0 | \$ 2,773.0 | \$ 611.0 | \$ 3,926.0 | \$ – | \$ 1,076.5 | \$ 1,865.5 |
| Antero Resources Corporation | 821.4 | 278.3 | 22.3 | 230.8 | – | 110.8 | 179.3 |
| Apache Corporation | 6,902.0 | 1,728.0 | – | 2,779.0 | 94.0 | 817.0 | 1,484.0 |
| BHP Billiton Group | 5,807.0 | 1,688.0 | 278.0 | 2,812.0 | – | 162.0 | 867.0 |
| Bill Barrett Corporation | 542.5 | 164.7 | 1.5 | 506.3 | 10.7 | (53.6) | (87.1) |
| BP p.l.c. | 14,981.0 | 4,803.0 | 437.0 | 3,188.0 | 3,241.0 | 1,204.0 | 2,108.0 |
| BreitBurn Energy Partners L.P. | 631.5 | 262.8 | – | 265.0 | – | 0.9 | 102.7 |
| Cabot Oil & Gas Corporation | 1,696.7 | 413.4 | 18.2 | 651.1 | – | 260.2 | 353.8 |
| Chesapeake Energy Corporation | 7,052.0 | 1,388.0 | – | 2,589.0 | – | 1,169.0 | 1,906.0 |
| Chevron Corporation | 16,774.0 | 5,254.0 | 555.0 | 4,168.0 | (19.0) | 2,471.0 | 4,345.0 |
| Cimarex Energy Co. | 1,952.5 | 493.1 | – | 584.6 | 8.0 | 319.1 | 547.8 |
| Concho Resources Inc. | 2,196.3 | 455.4 | 109.5 | 838.0 | 6.0 | 260.6 | 526.7 |
| ConocoPhillips | 15,439.0 | 6,329.0 | 676.0 | 3,630.0 | 79.0 | 1,659.0 | 3,066.0 |
| CONSOL Energy Inc. | 804.1 | 428.5 | – | 229.6 | 61.1 | 32.3 | 52.7 |
| Continental Resources, Inc. | 3,606.8 | 614.3 | 34.9 | 1,174.3 | 2.8 | 658.8 | 1,121.7 |
| Denbury Resources Inc. | 2,425.2 | 893.4 | – | 479.6 | 37.8 | 385.5 | 629.0 |
| Devon Energy Corporation | 5,964.0 | 1,762.0 | – | 2,750.0 | 47.0 | 510.0 | 895.0 |
| Encana Corporation | 2,763.0 | 1,273.0 | – | 818.0 | – | 243.0 | 429.0 |
| Energen Corporation | 1,206.3 | 351.5 | 27.9 | 449.7 | 7.0 | 128.8 | 241.3 |
| Energy XXI (Bermuda) Limited | 1,207.1 | 366.6 | 376.2 | – | 30.9 | 151.0 | 282.4 |
| EOG Resources, Inc. | 9,949.4 | 2,336.4 | 155.6 | 3,301.6 | – | 1,486.4 | 2,669.5 |
| EP Energy Corporation ⁽¹⁾ | 1,761.0 | 438.0 | 45.0 | 619.0 | 4.0 | 234.0 | 421.0 |
| EQT Corporation | 1,168.7 | 108.1 | 18.5 | 578.6 | – | 183.1 | 280.4 |
| EV Energy Partners, L.P. | 293.6 | 115.9 | 2.4 | 199.2 | 4.9 | 0.0 | (28.8) |
| EXCO Resources, Inc. | 634.0 | 183.9 | – | 354.3 | 2.5 | – | 93.3 |
| Exxon Mobil Corporation ⁽¹⁾ | 17,230.0 | 6,359.0 | 413.0 | 5,133.0 | – | 1,788.0 | 3,537.0 |
| Freeport-McMoRan Copper & Gold Inc. | 2,616.0 | 682.0 | – | 1,358.0 | – | 219.0 | 357.0 |
| Hess Corporation | 4,268.0 | 1,245.0 | 371.0 | 1,393.0 | – | 483.0 | 776.0 |
| Laredo Petroleum, Inc. | 664.8 | 121.5 | – | 228.0 | 1.5 | 113.0 | 200.9 |
| Linn Energy, LLC | 2,251.1 | 640.2 | 5.3 | 1,618.6 | 0.3 | – | (13.3) |
| Marathon Oil Corporation | 5,053.0 | 1,503.0 | 717.0 | 1,980.0 | – | 323.0 | 530.0 |

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|---|---------------------|----------------------|---------------------|--------------------|----------------------------|--------------------|-----------------------|
| Murphy Oil Corporation | \$ 1,803.8 | \$ 431.5 | \$ 75.2 | \$ 606.6 | \$ 13.5 | \$ 241.6 | \$ 435.4 |
| National Fuel Gas Company | 663.1 | 136.4 | - | 238.5 | 3.9 | 120.4 | 163.8 |
| Newfield Exploration Company | 1,777.0 | 469.0 | - | 668.0 | - | 224.0 | 416.0 |
| Nexen Inc. | - | - | - | - | - | - | - |
| Noble Energy, Inc. | 3,004.0 | 653.0 | 124.0 | 1,156.0 | - | 375.0 | 696.0 |
| Oasis Petroleum Inc. | 1,084.4 | 221.1 | 2.3 | 300.2 | - | 196.3 | 364.6 |
| Occidental Petroleum Corporation | 11,152.0 | 3,189.0 | 184.0 | 3,574.0 | 827.0 | 1,102.0 | 2,276.0 |
| PDC Energy, Inc. | 355.9 | 81.4 | 7.1 | 177.6 | 4.7 | 30.7 | 54.3 |
| Petroleo Brasileiro S.A. (Petrobras) | 513.0 | 177.0 | 88.0 | 336.0 | 74.0 | 2.0 | (164.0) |
| Pioneer Natural Resources Company | 3,159.7 | 815.9 | 98.4 | 2,402.3 | 11.9 | (63.6) | (105.2) |
| Plains Exploration & Production Company | - | - | - | - | - | - | - |
| QEP Resources, Inc. | 1,901.2 | 583.3 | 11.9 | 1,047.2 | - | 96.3 | 162.5 |
| Quicksilver Resources Inc. | 332.0 | 167.4 | - | 35.0 | - | 45.3 | 84.2 |
| Range Resources Corporation | 1,653.8 | 429.6 | 64.4 | 552.1 | - | 137.4 | 470.4 |
| Repsol, S.A. | 1,020.3 | 49.2 | 151.4 | 405.2 | 1.3 | 192.6 | 220.5 |
| Rosetta Resources Inc. | 821.1 | 155.7 | - | 218.6 | - | 159.5 | 287.3 |
| Royal Dutch Shell plc | 10,648.0 | 3,559.0 | 1,790.0 | 7,858.0 | 1,395.0 | (1,461.0) | (2,493.0) |
| SandRidge Energy, Inc. | 1,820.3 | 548.7 | - | 567.7 | 36.8 | (7.5) | 674.5 |
| SM Energy Company | 2,200.9 | 597.0 | 74.1 | 1,041.6 | - | 188.7 | 299.5 |
| Southwestern Energy Company | 2,404.2 | 628.8 | - | 735.2 | - | 416.0 | 624.1 |
| Swift Energy Company | 588.5 | 166.2 | - | 326.0 | 6.2 | 23.7 | 66.5 |
| Talisman Energy Inc. | 880.0 | 307.0 | 28.0 | 724.0 | - | (16.0) | (163.0) |
| Ultra Petroleum Corp. | 933.4 | 295.4 | - | 243.4 | - | 2.3 | 392.3 |
| Whiting Petroleum Corporation | 2,656.8 | 655.6 | 94.8 | 1,250.0 | - | 236.3 | 420.2 |
| WPX Energy, Inc. | 1,785.0 | 1,086.0 | 424.0 | 1,958.0 | 17.0 | (634.4) | (1,065.6) |
| Total | \$ 202,072.2 | \$ 60,856.2 | \$ 8,092.8 | \$ 75,253.3 | \$ 6,010.8 | \$ 18,002.9 | \$ 33,856.1 |
| Integrateds | \$ 65,434.3 | \$ 21,446.2 | \$ 3,805.4 | \$ 22,481.2 | \$ 4,692.3 | \$ 4,679.6 | \$ 8,329.5 |
| Large independents | 95,243.4 | 27,321.7 | 2,890.9 | 34,205.2 | 1,050.1 | 10,428.9 | 19,346.6 |
| Independents | 41,394.6 | 12,088.3 | 1,396.5 | 18,567.0 | 268.4 | 2,894.4 | 6,180.0 |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

(1)-(6) See company footnotes on page 108.

US – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|---------|-----------|---------|-------------|
| Anadarko Petroleum Corporation | 904.0 | 62.0 | - | 113.0 | (91.0) | 10.0 | (11.0) | - | 987.0 | 8 |
| Antero Resources Corporation | 206.0 | 83.0 | - | (140.0) | (2.0) | - | - | - | 147.0 | 35 |
| Apache Corporation | 893.3 | 202.5 | - | 3.3 | (73.5) | 0.1 | (123.8) | - | 901.8 | 9 |
| BHP Billiton Group | 514.1 | 219.7 | 13.6 | (89.0) | (48.3) | - | (1.9) | 0.3 | 608.5 | 14 |
| Bill Barrett Corporation | 50.8 | 55.6 | - | 18.8 | (5.7) | - | (0.2) | - | 119.3 | 41 |
| BP p.l.c. | 2,432.0 | 4.0 | 52.0 | (141.0) | (132.0) | - | (11.0) | - | 2,204.0 | 3 |
| BreitBurn Energy Partners L.P. | 79.0 | 1.1 | - | (0.6) | (6.3) | 55.9 | (0.1) | - | 128.9 | 39 |
| Cabot Oil & Gas Corporation | 24.4 | 10.7 | - | (0.4) | (3.2) | - | (4.9) | - | 26.5 | 51 |
| Chesapeake Energy Corporation | 792.8 | 164.3 | - | (94.0) | (62.0) | 1.2 | (79.5) | - | 722.8 | 12 |
| Chevron Corporation | 1,359.0 | 55.0 | 26.0 | 55.0 | (164.0) | 2.0 | (3.0) | - | 1,330.0 | 5 |
| Cimarex Energy Co. | 167.8 | 74.4 | - | (19.1) | (21.3) | 0.0 | (1.3) | - | 200.6 | 31 |
| Concho Resources Inc. | 273.5 | 72.0 | - | (17.9) | (21.1) | 0.9 | - | - | 307.4 | 24 |
| ConocoPhillips | 2,120.0 | 302.0 | 20.0 | 58.0 | (160.0) | - | (41.0) | - | 2,299.0 | 2 |
| CONSOL Energy Inc. | 14.7 | 11.0 | - | (0.7) | (0.6) | - | - | - | 24.4 | 52 |
| Continental Resources, Inc. | 561.2 | 267.0 | - | (55.8) | (35.0) | 0.4 | - | - | 737.8 | 11 |
| Denbury Resources Inc. | 329.1 | 0.1 | 34.0 | 5.4 | (24.2) | 42.2 | - | - | 386.7 | 20 |
| Devon Energy Corporation | 776.0 | 133.0 | - | (59.0) | (69.0) | 1.0 | (1.0) | - | 781.0 | 10 |
| Encana Corporation | 108.4 | 27.6 | - | (17.3) | (8.6) | 0.6 | (0.1) | - | 110.6 | 43 |
| Energen Corporation | 211.5 | 28.3 | - | 1.5 | (13.6) | 0.2 | (0.1) | - | 227.9 | 28 |
| Energy XXI (Bermuda) Limited | 84.8 | 40.7 | - | 13.3 | (10.3) | 5.2 | - | - | 133.6 | 37 |
| EOG Resources, Inc. | 989.4 | 299.2 | - | 69.8 | (100.9) | 2.3 | (3.8) | - | 1,256.1 | 6 |
| EP Energy Corporation | 298.7 | 116.8 | - | (14.3) | (17.0) | - | (15.1) | - | 369.1 | 22 |
| EQT Corporation | 3.2 | 33.6 | - | 94.6 | (0.3) | - | - | - | 131.1 | 38 |
| EV Energy Partners, L.P. | 49.2 | 11.4 | - | 4.1 | (3.2) | 0.5 | (0.1) | - | 62.0 | 45 |
| EXCO Resources, Inc. | 12.2 | 6.5 | - | (2.8) | (1.4) | 18.2 | (14.7) | - | 18.0 | 53 |
| Exxon Mobil Corporation ⁽⁴⁾ | 2,245.0 | 188.0 | - | 33.0 | (125.0) | 15.0 | (18.0) | - | 2,338.0 | 1 |
| Freeport-McMoRan Copper & Gold Inc. | - | 20.0 | - | 11.0 | (29.0) | 368.0 | - | - | 370.0 | 21 |
| Hess Corporation | 473.0 | 211.0 | - | (55.0) | (45.0) | - | (2.0) | - | 582.0 | 15 |
| Laredo Petroleum, Inc. | 98.1 | 37.9 | - | (18.0) | (5.5) | 0.2 | (1.2) | - | 111.5 | 42 |
| Linn Energy, LLC | 370.9 | 40.2 | - | (23.3) | (23.0) | 208.9 | (8.1) | - | 565.6 | 16 |
| Marathon Oil Corporation | 475.0 | 137.0 | - | 46.0 | (55.0) | 14.0 | (1.0) | - | 616.0 | 13 |

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|---|-----------------|----------------------------|-------------------|----------------|------------------|--------------|------------------|------------|-----------------|-------------|
| Murphy Oil Corporation | 142.6 | 61.1 | - | 28.7 | (17.7) | - | - | - | 214.7 | 29 |
| National Fuel Gas Company | 42.9 | 2.4 | - | (0.9) | (2.8) | - | - | - | 41.6 | 46 |
| Newfield Exploration Company | 240.0 | 47.0 | - | 33.0 | (19.0) | 1.0 | - | - | 302.0 | 25 |
| Nexen Inc. | 12.0 | - | - | - | - | - | (12.0) | - | - | - |
| Noble Energy, Inc. | 244.0 | 113.0 | - | 20.0 | (29.0) | 3.0 | (20.0) | - | 331.0 | 23 |
| Oasis Petroleum Inc. | 128.1 | 40.8 | - | 3.4 | (11.1) | 37.5 | - | - | 198.6 | 32 |
| Occidental Petroleum Corporation | 1,783.0 | 4.0 | 227.0 | 22.0 | (125.0) | 32.0 | (4.0) | - | 1,939.0 | 4 |
| PDC Energy, Inc. | 92.1 | 81.0 | - | (27.0) | (4.0) | 0.6 | (0.3) | - | 142.5 | 36 |
| Petroleo Brasileiro S.A. (Petrobras) | 73.9 | 33.0 | - | 21.9 | (4.3) | - | (1.5) | 0.1 | 123.1 | 40 |
| Pioneer Natural Resources Company | 719.4 | 117.6 | - | (249.3) | (40.5) | 0.2 | (19.9) | - | 527.5 | 17 |
| Plains Exploration & Production Company | 366.8 | - | - | - | - | - | (366.8) | - | - | - |
| QEP Resources, Inc. | 218.9 | 54.7 | - | (6.7) | (15.0) | 2.1 | (2.8) | - | 251.2 | 26 |
| Quicksilver Resources Inc. | 58.7 | - | - | 0.8 | (3.0) | - | (16.5) | - | 39.9 | 47 |
| Range Resources Corporation | 285.5 | 146.5 | - | 10.7 | (13.1) | - | (6.8) | - | 422.8 | 18 |
| Repsol, S.A. | 46.0 | - | - | 2.0 | (10.0) | - | - | - | 38.0 | 49 |
| Rosetta Resources Inc. | 116.0 | 53.4 | - | (9.0) | (11.4) | 16.8 | - | - | 165.8 | 34 |
| Royal Dutch Shell plc ⁽⁴⁾ | 903.0 | 158.0 | 1.0 | 14.0 | (86.0) | 1.0 | - | - | 991.0 | 7 |
| SandRidge Energy, Inc. | 330.0 | 59.3 | - | (10.3) | (16.6) | 0.1 | (160.8) | - | 201.7 | 30 |
| SM Energy Company | 154.5 | 74.4 | 34.8 | (6.5) | (23.4) | 0.7 | (4.0) | - | 230.5 | 27 |
| Southwestern Energy Company | 0.2 | 0.2 | - | 0.1 | (0.2) | - | - | - | 0.4 | 54 |
| Swift Energy Company | 92.5 | 11.4 | - | (13.8) | (6.2) | - | (0.5) | - | 83.4 | 44 |
| Talisman Energy Inc. | 24.7 | 23.2 | - | (4.2) | (4.9) | - | - | - | 38.8 | 48 |
| Ultra Petroleum Corp. | 18.1 | 11.3 | - | (4.3) | (1.2) | 10.1 | - | (0.0) | 34.1 | 50 |
| Whiting Petroleum Corporation | 341.4 | 98.1 | - | 8.6 | (29.9) | 15.9 | (41.8) | - | 392.3 | 19 |
| WPX Energy, Inc. | 186.9 | 36.9 | - | (21.9) | (13.3) | - | - | - | 188.6 | 33 |
| Total | 23,538.4 | 4,142.8 | 408.4 | (410.2) | (1,844.5) | 867.8 | (1,000.6) | 0.4 | 25,702.5 | |
| Integrateds | 7,531.9 | 649.0 | 79.0 | (70.1) | (566.3) | 18.0 | (35.5) | 0.1 | 7,606.1 | |
| Large independents | 11,027.0 | 2,234.9 | 260.6 | (41.0) | (895.9) | 273.5 | (302.0) | 0.3 | 12,557.4 | |
| Independents | 4,979.4 | 1,259.0 | 68.8 | (299.1) | (382.4) | 576.3 | (663.1) | (0.0) | 5,538.9 | |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

⁽⁴⁾⁻⁽⁶⁾ See company footnotes on page 108.

US – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|--|-----------|----------------------------|-------------------|-----------|------------|-----------|-----------|-----------|----------|-------------|
| Anadarko Petroleum Corporation | 8,329.0 | 416.0 | – | 1,276.0 | (965.0) | 153.0 | (4.0) | – | 9,205.0 | 5 |
| Antero Resources Corporation | 3,694.0 | 3,084.0 | – | 152.0 | (177.0) | – | – | – | 6,753.0 | 9 |
| Apache Corporation | 3,185.9 | 306.7 | – | 61.2 | (285.2) | 0.9 | (596.4) | – | 2,673.1 | 21 |
| BHP Billiton Group | 6,028.4 | 1,675.4 | 3.4 | (1,159.5) | (491.3) | (0.5) | – | – | 6,055.9 | 10 |
| Bill Barrett Corporation | 739.1 | 120.2 | – | (98.8) | (52.7) | – | (241.6) | – | 466.3 | 47 |
| BP p.l.c. | 11,231.0 | 39.0 | 630.0 | (1,166.0) | (635.0) | – | (152.0) | – | 9,947.0 | 3 |
| BreitBurn Energy Partners L.P. | 422.5 | 1.5 | – | 86.0 | (28.2) | 30.3 | – | 0.0 | 512.2 | 45 |
| Cabot Oil & Gas Corporation | 3,696.0 | 1,661.0 | – | 435.0 | (394.0) | – | (103.0) | – | 5,295.0 | 13 |
| Chesapeake Energy Corporation | 10,933.0 | 2,160.0 | – | 388.0 | (1,095.0) | 5.0 | (657.0) | – | 11,734.0 | 2 |
| Chevron Corporation | 3,722.0 | 951.0 | 3.0 | (234.0) | (454.0) | 12.0 | (10.0) | – | 3,990.0 | 15 |
| Cimarex Energy Co. | 1,251.9 | 280.6 | – | (101.2) | (125.2) | 0.3 | (12.8) | – | 1,293.5 | 31 |
| Concho Resources Inc. | 1,042.1 | 199.9 | – | 2.3 | (75.1) | 4.0 | – | – | 1,173.2 | 33 |
| ConocoPhillips | 9,467.0 | 510.0 | 6.0 | 287.0 | (678.0) | – | (16.0) | – | 9,576.0 | 4 |
| CONSOL Energy Inc. | 3,905.4 | 1,567.6 | – | 280.8 | (168.7) | – | – | – | 5,585.1 | 12 |
| Continental Resources, Inc. | 1,341.1 | 1,065.9 | – | (241.6) | (87.7) | 0.4 | – | – | 2,078.0 | 25 |
| Denbury Resources Inc. | 481.6 | – | – | 14.2 | (8.7) | 2.8 | – | – | 490.0 | 46 |
| Devon Energy Corporation | 8,762.0 | 471.0 | – | 106.0 | (709.0) | 1.0 | (81.0) | – | 8,550.0 | 6 |
| Encana Corporation | 4,242.0 | 482.0 | – | (362.0) | (491.0) | 7.0 | (1.0) | – | 3,877.0 | 16 |
| Energen Corporation | 809.1 | 50.6 | – | 18.5 | (70.5) | 0.3 | (88.2) | – | 719.7 | 41 |
| Energy XXI (Bermuda) Limited | 209.0 | 40.7 | – | 6.1 | (32.4) | 45.6 | – | – | 269.1 | 50 |
| EOG Resources, Inc. | 4,036.0 | 504.7 | – | 264.0 | (342.3) | 5.7 | (69.4) | – | 4,398.7 | 14 |
| EP Energy Corporation ⁽¹⁾ | 1,877.0 | 231.0 | – | 229.0 | (145.0) | – | (1,121.0) | – | 1,071.0 | 34 |
| EQT Corporation | 5,985.8 | 1,844.8 | – | (375.9) | (365.5) | 472.8 | (0.5) | – | 7,561.6 | 7 |
| EV Energy Partners, L.P. | 609.5 | 149.5 | – | 36.2 | (42.7) | 67.3 | (0.2) | – | 819.7 | 38 |
| EXCO Resources, Inc. | 936.1 | 46.8 | – | 165.9 | (153.3) | 290.9 | (270.0) | – | 1,016.5 | 36 |
| Exxon Mobil Corporation ⁽¹⁾ | 26,370.0 | 1,084.0 | – | 214.0 | (1,414.0) | 153.0 | (106.0) | – | 26,301.0 | 1 |
| Freeport-McMoRan Copper & Gold Inc. | – | 20.0 | – | (26.0) | (55.0) | 626.0 | (3.0) | – | 562.0 | 43 |
| Hess Corporation | 400.0 | 131.0 | – | (12.0) | (51.0) | – | (4.0) | – | 464.0 | 48 |
| Laredo Petroleum, Inc. | 542.9 | 192.2 | – | 15.7 | (34.3) | 1.5 | (165.3) | – | 552.7 | 44 |
| Linn Energy, LLC | 2,571.0 | 286.0 | – | (17.0) | (162.0) | 356.0 | (24.0) | – | 3,010.0 | 19 |
| Marathon Oil Corporation | 1,043.0 | 163.0 | – | (4.0) | (114.0) | 13.0 | (76.0) | – | 1,025.0 | 35 |

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|---|------------------|----------------------------|-------------------|--------------|-------------------|----------------|------------------|------------|------------------|-------------|
| Murphy Oil Corporation | 209.7 | 33.3 | - | (38.6) | (19.4) | - | - | - | 185.0 | 51 |
| National Fuel Gas Company | 988.4 | 361.6 | - | 53.2 | (103.7) | - | - | - | 1,299.5 | 30 |
| Newfield Exploration Company | 1,755.0 | 187.0 | - | (166.0) | (124.0) | 1.0 | (5.0) | - | 1,648.0 | 28 |
| Nexen Inc. | 56.0 | - | - | - | - | - | (56.0) | - | - | - |
| Noble Energy, Inc. | 1,987.0 | 587.0 | - | 262.0 | (161.0) | 126.0 | (145.0) | - | 2,656.0 | 22 |
| Oasis Petroleum Inc. | 91.5 | 31.9 | - | 10.4 | (7.5) | 49.6 | - | - | 176.0 | 52 |
| Occidental Petroleum Corporation | 2,889.0 | 14.0 | 303.0 | (94.0) | (289.0) | 34.0 | (2.0) | - | 2,855.0 | 20 |
| PDC Energy, Inc. | 604.0 | 365.6 | - | (117.1) | (20.9) | 2.9 | (94.9) | - | 739.6 | 40 |
| Petroleo Brasileiro S.A. (Petrobras) | 67.7 | 80.4 | - | 2.6 | (4.4) | - | (13.4) | - | 132.9 | 53 |
| Pioneer Natural Resources Company | 2,197.5 | 205.9 | - | (304.5) | (157.7) | 0.5 | (35.3) | - | 1,906.3 | 26 |
| Plains Exploration & Production Company | 510.8 | - | - | - | - | - | (510.8) | - | - | - |
| QEP Resources, Inc. | 2,622.4 | 455.6 | - | (288.3) | (218.9) | 1.0 | (16.9) | - | 2,554.9 | 23 |
| Quicksilver Resources Inc. | 848.0 | 51.0 | - | 234.8 | (51.7) | - | (257.7) | - | 824.5 | 37 |
| Range Resources Corporation | 4,792.7 | 853.7 | - | 384.8 | (264.5) | - | (101.1) | - | 5,665.6 | 11 |
| Repsol, S.A. | 40.0 | - | - | 13.0 | (9.0) | - | - | - | 44.0 | 54 |
| Rosetta Resources Inc. | 509.5 | 180.6 | - | (9.6) | (40.3) | 36.5 | - | - | 676.6 | 42 |
| Royal Dutch Shell plc ⁽¹⁾ | 2,352.0 | 250.0 | - | (4.0) | (407.0) | 8.0 | - | - | 2,199.0 | 24 |
| SandRidge Energy, Inc. | 1,415.0 | 359.9 | - | (53.4) | (103.2) | 0.4 | (228.2) | - | 1,390.4 | 29 |
| SM Energy Company | 833.4 | 399.2 | 118.7 | 68.8 | (149.3) | 3.6 | (85.1) | - | 1,189.3 | 32 |
| Southwestern Energy Company | 4,016.8 | 3,283.5 | - | 325.4 | (655.7) | 4.1 | - | - | 6,974.1 | 8 |
| Swift Energy Company | 597.6 | 389.4 | - | (137.0) | (33.0) | - | (1.8) | - | 815.1 | 39 |
| Talisman Energy Inc. | 1,325.0 | 459.8 | - | 26.3 | (159.4) | - | - | - | 1,651.7 | 27 |
| Ultra Petroleum Corp. | 2,966.4 | 1,409.5 | - | (741.3) | (224.9) | - | - | - | 3,409.7 | 18 |
| Whiting Petroleum Corporation | 224.3 | 63.9 | - | 20.9 | (26.9) | 7.8 | (12.4) | - | 277.5 | 49 |
| WPX Energy, Inc. | 3,369.1 | 312.0 | - | 308.3 | (359.4) | - | (0.2) | - | 3,629.8 | 17 |
| Total | 165,132.5 | 30,071.0 | 1,064.1 | (3.4) | (13,493.5) | 2,523.7 | (5,368.3) | 0.0 | 179,926.1 | |
| Integrateds | 44,182.7 | 2,535.4 | 633.0 | (1,186.4) | (2,974.4) | 173.0 | (285.4) | - | 43,077.9 | |
| Large independents | 83,303.6 | 17,707.8 | 312.4 | 1,252.4 | (7,333.2) | 1,178.4 | (1,773.3) | - | 94,648.0 | |
| Independents | 37,646.2 | 9,827.9 | 118.7 | (69.5) | (3,185.9) | 1,172.3 | (3,309.5) | 0.0 | 42,200.1 | |

(a) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

US – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | Production replacement rates | | | | | | | | Production costs |
|--|------------------------------|----------|----------|-------------|-------------------------------|-------------|-------------------------------|----------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | | |
| Anadarko Petroleum Corporation | \$ 8.13 | \$ 12.93 | \$ 12.77 | 173% | 200% | 140% | 143% | \$ 11.48 | |
| Antero Resources Corporation | 12.28 | 3.76 | 3.84 | 1,200 | 4,367 | 1,310 | 1,752 | 9.84 | |
| Apache Corporation | 17.05 | 31.88 | 29.90 | 177 | 232 | 34 | 81 | 14.60 | |
| BHP Billiton Group | 6.82 | 43.21 | 19.80 | 385 | 324 | 698 | 118 | 12.05 | |
| Bill Barrett Corporation | 10.28 | 18.38 | 17.41 | 1,177 | 1,108 | (128) | 32 | 10.74 | |
| BP p.l.c. | 16.85 | (110.87) | (284.91) | (64) | (18) | (87) | (21) | 19.86 | |
| BreitBurn Energy Partners L.P. | 14.75 | (147.29) | 21.45 | 761 | 109 | 162 | (148) | 23.71 | |
| Cabot Oil & Gas Corporation | – | 4.56 | 4.56 | 341 | 428 | 421 | 463 | 6.44 | |
| Chesapeake Energy Corporation | 28.31 | 22.70 | 22.76 | 415 | 544 | (15) | 111 | 6.09 | |
| Chevron Corporation | 6.59 | 36.35 | 30.00 | 111 | 110 | 212 | 126 | 19.52 | |
| Cimarex Energy Co. | 6.46 | 18.62 | 18.44 | 272 | 289 | 111 | 172 | 11.44 | |
| Concho Resources Inc. | 14.63 | 22.90 | 21.02 | 278 | 260 | 351 | 299 | 12.72 | |
| ConocoPhillips | 10.07 | 16.96 | 16.92 | 181 | 192 | 56 | 57 | 24.56 | |
| CONSOL Energy Inc. | – | 4.26 | 4.37 | 2,635 | 2,635 | 490 | 602 | 13.68 | |
| Continental Resources, Inc. | 9.70 | 12.60 | 12.31 | 770 | 689 | 758 | 711 | 12.24 | |
| Denbury Resources Inc. | 12.44 | 22.43 | 18.32 | 168 | 223 | 539 | 27 | 29.29 | |
| Devon Energy Corporation | 8.92 | 24.08 | 23.94 | 205 | 203 | 77 | 79 | 8.72 | |
| Encana Corporation | 14.30 | 150.44 | 129.28 | 544 | 571 | (87) | (18) | 12.16 | |
| Energen Corporation | 8.97 | 33.81 | 27.41 | 351 | 267 | (7) | 19 | 13.09 | |
| Energy XXI (Bermuda) Limited | 12.65 | 22.57 | 18.34 | 387 | 250 | 216 | 97 | 21.49 | |
| EOG Resources, Inc. | 15.92 | 19.07 | 19.05 | 429 | 445 | (84) | (17) | 13.67 | |
| EP Energy Corporation ⁽¹⁾ | 111.11 | 12.89 | 12.90 | 789 | 866 | (134) | 79 | 9.05 | |
| EQT Corporation | 2.53 | 5.70 | 5.29 | 17,437 | 17,430 | 386 | 324 | 2.07 | |
| EV Energy Partners, L.P. | 6.32 | 40.24 | 10.53 | 370 | 159 | 314 | (7) | 11.67 | |
| EXCO Resources, Inc. | 11.55 | 199.63 | 34.31 | 413 | 310 | 15 | 0 | 6.59 | |
| Exxon Mobil Corporation ⁽¹⁾ | 1.61 | 25.14 | 20.00 | 183 | 145 | 104 | 90 | 17.51 | |
| Freeport-McMoRan Copper & Gold Inc. | 25.84 | 420.50 | 49.41 | 1,376 | 107 | 1,122 | (11) | 17.87 | |
| Hess Corporation | 36.00 | 28.62 | 28.62 | 324 | 327 | 229 | 231 | 21.97 | |
| Laredo Petroleum, Inc. | 7.38 | 19.37 | 19.03 | 589 | 585 | 102 | 249 | 9.68 | |
| Linn Energy, LLC | 11.53 | 48.49 | 16.44 | 722 | 98 | 602 | 81 | 13.28 | |
| Marathon Oil Corporation | 13.31 | 27.23 | 23.28 | 466 | 339 | 177 | 133 | 20.96 | |

| | Production replacement rates | | | | | | | |
|---|------------------------------|-----------------|-----------------|-------------|-------------------------------|-------------|-------------------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | Production costs |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | |
| Murphy Oil Corporation | \$ 10.73 | \$ 18.01 | \$ 17.78 | 661% | 642% | 268% | 256% | \$ 22.03 |
| National Fuel Gas Company | 6.63 | 10.05 | 9.92 | 57 | 74 | 495 | 486 | 7.26 |
| Newfield Exploration Company | 8.44 | 36.12 | 34.47 | 387 | 417 | (85) | (49) | 12.61 |
| Nexen Inc. | - | - | - | - | - | - | - | - |
| Noble Energy, Inc. | 4.28 | 19.31 | 16.68 | 247 | 306 | 323 | 275 | 11.04 |
| Oasis Petroleum Inc. | 16.21 | 21.11 | 20.03 | 823 | 652 | 1,335 | 943 | 16.98 |
| Occidental Petroleum Corporation | 15.71 | 44.72 | 31.22 | 168 | 122 | 80 | (34) | 19.41 |
| PDC Energy, Inc. | 5.02 | 10.11 | 8.86 | 1,232 | 1,113 | 198 | 175 | 10.01 |
| Petroleo Brasileiro S.A. (Petrobras) | - | 16.32 | 26.74 | 1,444 | 1,462 | 627 | 714 | 22.61 |
| Pioneer Natural Resources Company | 2.72 | 163.51 | 128.19 | 82 | 92 | (59) | (53) | 12.90 |
| Plains Exploration & Production Company | - | - | - | - | - | - | - | - |
| QEP Resources, Inc. | 13.59 | 17.68 | 17.00 | 649 | 510 | 92 | 89 | 10.09 |
| Quicksilver Resources Inc. | - | (4.97) | (4.97) | (526) | (389) | (400) | (276) | 13.42 |
| Range Resources Corporation | - | 4.97 | 4.97 | 1,009 | 1,142 | 429 | 578 | 7.80 |
| Repsol, S.A. | - | 167.51 | 169.47 | 33 | 37 | 256 | 267 | 3.53 |
| Rosetta Resources Inc. | 12.50 | 11.06 | 11.19 | 662 | 599 | 462 | 551 | 8.05 |
| Royal Dutch Shell plc | 12.00 | 57.14 | 52.90 | 160 | 155 | 54 | 60 | 21.16 |
| SandRidge Energy, Inc. | 27.02 | 20.49 | 21.87 | (9) | 410 | (40) | 148 | 15.90 |
| SM Energy Company | 22.27 | 11.94 | 11.98 | 436 | 462 | 249 | 283 | 11.31 |
| Southwestern Energy Company | 0.86 | 8.90 | 8.90 | (130) | 83 | 219 | 229 | 5.59 |
| Swift Energy Company | - | 12.94 | 13.52 | 223 | 257 | 488 | 553 | 14.36 |
| Talisman Energy Inc. | 175.00 | 19.65 | 20.63 | 551 | 543 | 182 | 182 | 8.46 |
| Ultra Petroleum Corp. | 22.19 | (184.74) | (487.82) | 163 | (98) | (11) | (11) | 6.81 |
| Whiting Petroleum Corporation | 14.59 | 25.62 | 24.93 | 281 | 328 | 67 | 101 | 18.45 |
| WPX Energy, Inc. | - | 13.17 | 13.05 | 267 | 270 | 76 | 94 | 14.02 |
| Total | \$ 12.43 | \$ 22.55 | \$ 20.61 | 241% | 240% | 115% | 130% | \$ 14.68 |
| Integrations | \$ 7.97 | \$ 41.17 | \$ 34.90 | 110% | 113% | 75% | 71% | \$ 19.09 |
| Large independents | 9.98 | 18.36 | 16.83 | 300% | 293% | 152% | 150% | 13.20 |
| Independents | 18.82 | 21.42 | 20.88 | 338% | 346% | 77% | 145% | 12.46 |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

(1)-(6) See company footnotes on page 108.



Other/unspecified



Other/unspecified

Includes the 75 largest companies based on 2013 end-of-year oil and gas reserve estimates. Activity related to acquired companies also has been reflected as described on page 1.

Other/unspecified – capital expenditures (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Proved properties acquired | \$ 4,903.2 | \$ 3,811.7 | \$ 7,341.4 | \$ 924.2 | \$ 3,096.6 |
| Unproved properties acquired | 2,625.5 | 7,843.2 | 14,624.5 | 2,526.4 | 10,139.7 |
| Exploration | 8,151.1 | 8,652.5 | 8,468.1 | 8,542.3 | 10,729.8 |
| Development | 23,523.8 | 23,815.7 | 29,488.3 | 33,251.6 | 39,441.8 |
| Other | 17.1 | 102.5 | 46.3 | 144.0 | 127.6 |
| Total | \$ 39,220.7 | \$ 44,225.6 | \$ 59,968.7 | \$ 45,388.5 | \$ 63,535.6 |

Other/unspecified – revenues and results of operations (millions)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|-------------------------------|-------------------|--------------------|--------------------|--------------------|--------------------|
| Revenues | \$ 63,345.5 | \$ 84,538.4 | \$ 119,914.8 | \$ 124,448.1 | \$ 125,846.7 |
| Production costs (a) | 17,501.1 | 23,583.5 | 34,278.4 | 36,769.7 | 37,821.3 |
| Exploration expense | 5,746.5 | 5,671.3 | 5,678.7 | 7,179.1 | 8,082.2 |
| DD&A (b) | 11,779.5 | 12,693.3 | 13,849.6 | 18,411.2 | 18,030.2 |
| Other expenses (c) | 5,365.9 | 7,973.3 | 12,250.6 | 14,634.1 | 11,659.7 |
| Pre-tax results of operations | 22,952.5 | 34,617.1 | 53,857.5 | 47,454.1 | 50,253.3 |
| Income taxes | 13,502.0 | 16,465.3 | 24,031.8 | 23,296.6 | 24,297.6 |
| Results of operations | \$ 9,450.5 | \$ 18,151.8 | \$ 29,825.8 | \$ 24,157.5 | \$ 25,955.6 |

(a) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(b) Includes impairments.

(c) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

Other/unspecified – proved oil reserves (a) (million barrels)

| | 2009 | 2010 | 2011 | 2012 | 2013 (b) |
|----------------------------|----------------|----------------|-----------------|-----------------|-----------------|
| Beginning of year | 11,050.3 | 9,876.0 | 9,864.8 | 10,659.1 | 11,357.2 |
| Additions: | | | | | |
| Extensions and discoveries | 604.3 | 315.8 | 276.1 | 981.8 | 375.3 |
| Improved recovery | 49.2 | 55.0 | 76.2 | 32.6 | 33.1 |
| Revisions | 209.4 | 450.1 | 236.0 | 548.8 | 37.1 |
| Production | (861.5) | (834.2) | (934.0) | (943.8) | (935.0) |
| Purchases | 104.0 | 488.2 | 734.9 | 114.4 | 158.8 |
| Sales | (334.7) | (32.6) | (367.0) | (50.6) | (458.0) |
| Other (c) | (945.0) | (453.5) | 772.1 | 14.9 | 60.3 |
| End of year | 9,876.0 | 9,864.8 | 10,659.1 | 11,357.2 | 10,628.7 |

(a) Includes condensate, natural gas liquids, synthetic crude and bitumen.

(b) Beginning-of-year reserves for 2013 include 31.0 million barrels which represent Nexen's end-of-year 2012 oil reserves. Sales for 2013 include an equal amount to reflect the sale of Nexen's reserves to CNOOC.

(c) Includes transfers, reclassifications and other.

Other/unspecified – proved gas reserves (Bcf)

| | 2009 | 2010 | 2011 | 2012 | 2013 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Beginning of year | 77,876.8 | 82,706.1 | 74,960.6 | 80,100.7 | 81,529.8 |
| Additions: | | | | | |
| Extensions and discoveries | 6,003.7 | 2,632.2 | 5,977.0 | 4,425.4 | 6,303.6 |
| Improved recovery | 322.9 | 328.6 | 203.0 | 111.0 | 67.0 |
| Revisions | 3,311.4 | 1,936.3 | 1,375.7 | 1,617.9 | 2,425.0 |
| Production | (4,255.3) | (4,449.3) | (4,920.8) | (5,359.8) | (5,445.8) |
| Purchases | 1,737.0 | 142.0 | 4,291.0 | 791.8 | 932.8 |
| Sales | (2,425.4) | (945.6) | (347.0) | (281.7) | (4,902.8) |
| Other (a) | 135.0 | (7,389.7) | (1,438.8) | 124.5 | 30.5 |
| End of year | 82,706.1 | 74,960.6 | 80,100.7 | 81,529.8 | 80,940.1 |

(a) Includes transfers, reclassifications and other.

Other/unspecified – proved reserve acquisition costs (PRAC), finding and development costs (FDC) and reserve replacement costs (RRC) (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|------|----------|---------|---------|---------|---------|---------|---------|
| PRAC | \$ 12.46 | \$ 7.45 | \$ 5.06 | \$ 3.75 | \$ 9.85 | \$ 5.65 | \$ 6.89 |
| FDC | 13.90 | 24.69 | 28.48 | 17.17 | 31.62 | 24.82 | 22.22 |
| RRC | 13.70 | 20.58 | 18.19 | 16.01 | 28.55 | 20.21 | 18.87 |

Other/unspecified – oil production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 73% | 153% | 102% | 172% | 16% | 97% | 103% |
| Excluding purchases and sales | 100 | 98 | 63 | 166 | 48 | 92 | 95% |

Other/unspecified – gas production replacement rates

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|-------------------------------|------|------|------|------|------|--------|--------|
| All sources | 210% | 92% | 234% | 124% | 89% | 146% | 147% |
| Excluding purchases and sales | 226 | 110 | 154 | 115 | 162 | 143 | 152 |

Other/unspecified – production costs (\$ per boe)

| | 2009 | 2010 | 2011 | 2012 | 2013 | 3-year | 5-year |
|--|----------|----------|----------|----------|----------|----------|----------|
| | \$ 11.14 | \$ 12.86 | \$ 17.37 | \$ 17.33 | \$ 17.78 | \$ 17.50 | \$ 15.48 |

Other/unspecified – capital expenditures for the latest fiscal year

Millions

| | Proved properties acquired | Unproved properties acquired | Exploration | Development | Other | Total capital expenditures |
|---|----------------------------|------------------------------|--------------------|--------------------|-----------------|----------------------------|
| Anadarko Petroleum Corporation | \$ - | \$ 45.0 | \$ 939.0 | \$ 444.0 | \$ - | \$ 1,428.0 |
| Apache Corporation | - | - | 22.0 | - | - | 22.0 |
| BG Group plc | - | 9.0 | 1,541.0 | 7,550.0 | - | 9,100.0 |
| BHP Billiton Group | - | - | 221.0 | 66.0 | - | 287.0 |
| BP p.l.c. ⁽¹⁾ | - | - | 20.0 | 1,252.0 | - | 1,272.0 |
| Chevron Corporation ⁽¹⁾ | - | 2,068.0 | 627.0 | 2,850.0 | - | 5,545.0 |
| CNOOC Limited ⁽¹⁾ | 286.3 | 2,229.4 | 265.3 | 1,357.4 | - | 4,138.3 |
| ConocoPhillips ⁽¹⁾ | - | 66.0 | 150.0 | 2,553.0 | - | 2,769.0 |
| Eni SpA ⁽¹⁾ | - | - | 259.1 | 2,465.7 | - | 2,724.8 |
| EOG Resources, Inc. | - | - | 67.7 | 202.5 | 37.0 | 307.1 |
| Exxon Mobil Corporation ⁽¹⁾ | - | 17.0 | 494.0 | 828.0 | - | 1,339.0 |
| Hess Corporation | - | 1.0 | 235.0 | 813.0 | - | 1,049.0 |
| Husky Energy Inc. | - | - | 20.4 | 614.6 | - | 635.0 |
| INPEX CORPORATION | - | 1,133.1 | 103.3 | 144.1 | - | 1,380.5 |
| Marathon Oil Corporation | - | 21.0 | 137.0 | 1.0 | - | 159.0 |
| Mitsui & Co., Ltd. ⁽¹⁾ | 372.3 | 1,061.4 | 986.8 | 605.5 | - | 3,026.1 |
| Murphy Oil Corporation | - | 3.2 | 344.5 | 19.0 | - | 366.7 |
| Nexen Inc. | - | - | - | - | - | - |
| Noble Energy, Inc. | - | - | 338.0 | 62.0 | - | 400.0 |
| OAo LUKOIL ⁽¹⁾ | - | 25.0 | 252.0 | 3,396.0 | - | 3,673.0 |
| OMV Aktiengesellschaft | 2,164.4 | 841.1 | 322.9 | 833.3 | 83.6 | 4,245.3 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | - | - | 1.0 | 239.0 | - | 240.0 |
| Royal Dutch Shell plc ⁽¹⁾ | - | - | 606.0 | 2,861.0 | - | 3,467.0 |
| Sasol Limited | - | - | 21.3 | 38.7 | - | 59.9 |
| Statoil ASA | - | 374.3 | 1,905.4 | 5,937.4 | - | 8,217.1 |
| Talisman Energy Inc. ⁽¹⁾ | - | - | 238.0 | 129.0 | 7.0 | 374.0 |
| Total S.A. ⁽¹⁾ | 273.7 | 2,245.2 | 585.9 | 4,140.9 | - | 7,245.6 |
| WPX Energy, Inc. | - | - | 16.0 | 36.0 | - | 52.0 |
| YPF S.A. ⁽¹⁾ | - | - | 10.4 | 2.7 | - | 13.1 |
| Total | \$ 3,096.6 | \$ 10,139.7 | \$ 10,729.8 | \$ 39,441.8 | \$ 127.6 | \$ 63,535.6 |
| Integrateds | \$ 2,810.4 | \$ 6,633.0 | \$ 6,326.7 | \$ 26,263.3 | \$ 83.6 | \$ 42,117.0 |
| Large independents | 286.3 | 3,503.5 | 3,804.6 | 12,994.5 | 37.0 | 20,625.9 |
| Independents | - | 3.2 | 598.5 | 184.0 | 7.0 | 792.7 |

⁽¹⁾ Includes equity method investments.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Other/unspecified – revenues and results of operations for the latest fiscal year (a)

Millions

| | Revenues | Production costs (b) | Exploration expense | DD&A (c) | Other (income) expense (d) | Income taxes | Results of operations |
|---|---------------------|----------------------|---------------------|--------------------|----------------------------|--------------------|-----------------------|
| Anadarko Petroleum Corporation | \$ 3,576.0 | \$ 700.0 | \$ 718.0 | \$ 399.0 | \$ – | \$ 1,025.8 | \$ 733.2 |
| Apache Corporation | – | – | – | 76.0 | – | – | (76.0) |
| BG Group plc | 8,455.0 | 2,146.0 | 563.0 | 2,107.0 | 635.0 | 1,311.0 | 1,693.0 |
| BHP Billiton Group | 1,332.0 | 247.0 | 223.0 | 141.0 | – | 637.0 | 84.0 |
| BP p.l.c. ⁽¹⁾ | 7,078.0 | 5,265.0 | 1.0 | 861.0 | 5.0 | 500.0 | 446.0 |
| Chevron Corporation ⁽¹⁾ | 5,424.0 | 2,456.0 | 372.0 | 713.0 | (421.0) | 913.0 | 1,391.0 |
| CNOOC Limited ⁽¹⁾ | 1,951.6 | 764.9 | 561.3 | 1,049.5 | 23.4 | (72.7) | (374.9) |
| ConocoPhillips ⁽¹⁾ | 4,329.0 | 1,674.0 | 64.0 | 192.0 | 117.0 | 248.0 | 2,034.0 |
| Eni SpA ⁽¹⁾ | 2,813.8 | 755.9 | 219.2 | 1,267.4 | 50.5 | 180.7 | 340.1 |
| EOG Resources, Inc. | 20.6 | 14.3 | 52.8 | 23.0 | – | (66.9) | (2.7) |
| Exxon Mobil Corporation ⁽¹⁾ | 27,554.0 | 8,012.0 | 426.0 | 955.0 | – | 8,482.0 | 9,679.0 |
| Hess Corporation | 1,574.0 | 436.0 | 223.0 | 565.0 | – | 169.0 | 181.0 |
| Husky Energy Inc. | 213.6 | 30.1 | 12.6 | 18.4 | – | 44.7 | 107.8 |
| INPEX CORPORATION | 14,281.8 | 5,134.2 | 242.4 | 275.8 | – | 6,359.9 | 2,269.5 |
| Marathon Oil Corporation | (8.0) | 14.0 | 72.0 | – | – | (26.0) | (68.0) |
| Mitsui & Co., Ltd. ⁽¹⁾ | 1,852.6 | 569.8 | 276.0 | 521.8 | – | 212.6 | 272.3 |
| Murphy Oil Corporation | 0.1 | 59.7 | 296.2 | 19.9 | – | (10.9) | (364.8) |
| Nexen Inc. | – | – | – | – | – | – | – |
| Noble Energy, Inc. | 199.0 | 68.0 | 276.0 | 95.0 | – | 26.0 | (266.0) |
| OAo LUKOIL ⁽¹⁾ | 4,403.0 | 1,334.0 | 387.0 | 684.0 | – | 633.0 | 1,365.0 |
| OMV Aktiengesellschaft | 1,672.4 | 306.1 | 188.6 | 478.9 | (50.4) | 427.6 | 321.6 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 1,308.0 | 197.0 | 5.0 | 263.0 | (1,748.0) | 349.0 | 2,242.0 |
| Royal Dutch Shell plc ⁽¹⁾ | 12,687.0 | 5,358.0 | 340.0 | 1,950.0 | 1,044.0 | 1,563.0 | 2,432.0 |
| Sasol Limited | 138.6 | 38.6 | 13.9 | 20.3 | – | 38.1 | 27.7 |
| Statoil ASA | 7,978.9 | 986.7 | 1,854.4 | 3,164.3 | 1,854.4 | 510.4 | (391.3) |
| Talisman Energy Inc. ⁽¹⁾ | 587.0 | 107.0 | 135.0 | 146.0 | – | 127.0 | 72.0 |
| Total S.A. ⁽¹⁾ | 16,222.3 | 1,058.8 | 542.0 | 1,982.1 | 10,149.7 | 701.4 | 1,788.2 |
| WPX Energy, Inc. | 152.0 | 78.0 | 7.0 | 37.0 | – | 11.0 | 19.0 |
| YPF S.A. ⁽¹⁾ | 50.4 | 10.0 | 10.8 | 24.6 | – | 4.0 | 0.9 |
| Total | \$ 125,846.7 | \$ 37,821.3 | \$ 8,082.2 | \$ 18,030.2 | \$ 11,659.7 | \$ 24,297.6 | \$ 25,955.6 |
| Integrateds | \$ 90,757.0 | \$ 26,784.0 | \$ 4,858.9 | \$ 13,450.6 | \$ 10,884.2 | \$ 14,683.8 | \$ 20,095.5 |
| Large independents | 34,350.5 | 10,792.6 | 2,785.1 | 4,376.8 | 775.4 | 9,486.8 | 6,133.9 |
| Independents | 739.1 | 244.7 | 438.2 | 202.9 | – | 127.1 | (273.8) |

(a) Amounts are determined from the results of operations table if this disclosure is provided; otherwise, amounts are determined from the income statement. Revenues determined from the income statement include oil and gas sales and hedging and derivative gains/losses.

(b) Includes production taxes, transportation cost and production-related general and administrative expenses for those companies that separately disclose these expenses.

(c) Includes impairments.

(d) Includes asset retirement obligations accretion for those companies that separately disclose this expense.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Other/unspecified – oil reserves for the latest fiscal year (a)

Million barrels

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (b) | Ending | Ending rank |
|---|-----------------|----------------------------|-------------------|-------------|----------------|--------------|----------------|-------------|-----------------|-------------|
| Anadarko Petroleum Corporation | 268.0 | 14.0 | – | 21.0 | (32.0) | – | – | – | 271.0 | 11 |
| Apache Corporation | – | – | – | – | – | – | – | – | – | – |
| BG Group plc | 1,247.8 | 34.4 | – | 152.4 | (46.8) | – | (0.6) | – | 1,387.2 | 3 |
| BHP Billiton Group | 36.9 | 0.2 | 0.1 | 1.1 | (7.9) | – | – | (0.1) | 30.3 | 16 |
| BP p.l.c. ⁽¹⁾ | 924.0 | 12.0 | 27.0 | (23.0) | (112.0) | 34.0 | (85.0) | – | 777.0 | 4 |
| Chevron Corporation ⁽¹⁾ | 619.0 | 4.0 | – | 25.0 | (40.0) | 9.0 | – | – | 617.0 | 7 |
| CNOOC Limited ⁽¹⁾ | 499.0 | 31.0 | – | (143.0) | (24.0) | 12.0 | – | – | 375.0 | 9 |
| ConocoPhillips ⁽¹⁾ | 247.0 | – | – | 1.0 | (9.0) | – | (108.0) | 4.0 | 135.0 | 13 |
| Eni SpA ⁽¹⁾ | 420.0 | 4.0 | – | 11.0 | (29.0) | – | (111.0) | – | 295.0 | 10 |
| EOG Resources, Inc. | 8.9 | 0.1 | – | (0.1) | (0.0) | – | – | – | 8.8 | 23 |
| Exxon Mobil Corporation ⁽¹⁾ | 2,765.0 | 39.0 | – | 28.0 | (229.0) | 27.0 | (6.0) | – | 2,624.0 | 1 |
| Hess Corporation | 48.0 | – | – | – | (5.0) | – | (18.0) | – | 25.0 | 17 |
| Husky Energy Inc. | 16.0 | 1.0 | – | 4.0 | (2.0) | – | – | – | 19.0 | 19 |
| INPEX CORPORATION | – | – | – | – | – | 9.0 | – | – | 9.0 | 22 |
| Marathon Oil Corporation | – | – | – | – | – | – | – | – | – | – |
| Mitsui & Co., Ltd. ⁽¹⁾ | 39.0 | 16.0 | 5.0 | – | (7.0) | 4.0 | – | – | 57.0 | 15 |
| Murphy Oil Corporation | – | – | – | – | – | – | – | – | – | – |
| Nexen Inc. | 31.0 | – | – | – | – | – | (31.0) | – | – | – |
| Noble Energy, Inc. | 13.0 | 1.0 | – | – | (2.0) | – | (2.0) | – | 10.0 | 20 |
| OAo LUKOIL ⁽¹⁾ | 651.0 | 21.0 | – | 9.0 | (44.0) | – | (7.0) | – | 630.0 | 6 |
| OMV Aktiengesellschaft | 150.5 | 0.2 | – | 2.8 | (15.3) | 50.8 | – | 0.1 | 189.1 | 12 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 24.3 | – | – | 1.8 | (16.5) | – | (65.4) | 140.3 | 84.5 | 14 |
| Royal Dutch Shell plc ⁽¹⁾ | 561.0 | – | – | 50.0 | (105.0) | – | – | (84.0) | 422.0 | 8 |
| Sasol Limited | 4.0 | – | 1.0 | 0.6 | (1.3) | – | – | – | 4.3 | 24 |
| Statoil ASA | 635.0 | 91.0 | – | 38.0 | (65.0) | – | (17.0) | – | 682.0 | 5 |
| Talisman Energy Inc. ⁽¹⁾ | 26.3 | 0.4 | – | 1.1 | (4.7) | – | – | – | 23.1 | 18 |
| Total S.A. ⁽¹⁾ | 2,109.0 | 105.0 | – | (142.0) | (136.0) | 13.0 | (6.0) | – | 1,943.0 | 2 |
| WPX Energy, Inc. | 11.5 | 1.0 | – | (1.6) | (1.5) | – | – | – | 9.4 | 21 |
| YPF S.A. ⁽¹⁾ | 2.0 | – | – | – | – | – | (1.0) | – | 1.0 | 25 |
| Total | 11,357.2 | 375.3 | 33.1 | 37.1 | (935.0) | 158.8 | (458.0) | 60.3 | 10,628.7 | |
| Integrateds | 8,951.8 | 292.2 | 33.0 | 1.2 | (805.1) | 137.8 | (316.4) | 56.4 | 8,350.9 | |
| Large independents | 2,336.6 | 81.7 | 0.1 | 36.4 | (123.7) | 21.0 | (110.6) | 3.9 | 2,245.3 | |
| Independents | 68.8 | 1.4 | – | (0.5) | (6.2) | – | (31.0) | – | 32.5 | |

(a) Includes condensate and natural gas liquids, synthetic crude and bitumen.

(b) Includes transfers, reclassifications and other.

⁽¹⁾-⁽⁶⁾ See company footnotes on page 108.

Other/unspecified – gas reserves for the latest fiscal year

Bcf

| | Beginning | Extensions and discoveries | Improved recovery | Revisions | Production | Purchases | Sales | Other (a) | Ending | Ending rank |
|---|-----------------|----------------------------|-------------------|----------------|------------------|--------------|------------------|-------------|-----------------|-------------|
| Anadarko Petroleum Corporation | - | - | - | - | - | - | - | - | - | - |
| Apache Corporation | - | - | - | - | - | - | - | - | - | - |
| BG Group plc | 11,357.0 | (89.0) | - | 574.0 | (885.0) | - | (856.0) | - | 10,101.0 | 3 |
| BHP Billiton Group | 642.1 | - | - | (54.9) | (116.3) | - | - | - | 470.9 | 15 |
| BP p.l.c. ⁽¹⁾ | 2,665.0 | 51.0 | 67.0 | 33.0 | (189.0) | 47.0 | (112.0) | - | 2,562.0 | 9 |
| Chevron Corporation ⁽¹⁾ | 2,717.0 | - | - | (94.0) | (169.0) | 32.0 | - | - | 2,486.0 | 10 |
| CNOOC Limited ⁽¹⁾ | 850.0 | 25.0 | - | 29.0 | (87.0) | 54.0 | - | - | 871.0 | 13 |
| ConocoPhillips ⁽¹⁾ | 3,316.0 | 982.0 | - | 65.0 | (176.0) | - | (58.0) | - | 4,129.0 | 7 |
| Eni SpA ⁽¹⁾ | 7,216.0 | 7.0 | - | 139.0 | (156.0) | - | (2,971.0) | - | 4,235.0 | 6 |
| EOG Resources, Inc. | 17.0 | 9.8 | - | (0.7) | (2.8) | - | - | - | 23.3 | 21 |
| Exxon Mobil Corporation ⁽¹⁾ | 19,670.0 | - | - | 9.0 | (1,165.0) | - | - | - | 18,514.0 | 1 |
| Hess Corporation | 1,538.0 | 7.0 | - | (5.0) | (159.0) | - | (108.0) | - | 1,273.0 | 11 |
| Husky Energy Inc. | 379.0 | 21.0 | - | 3.0 | - | - | - | - | 403.0 | 16 |
| INPEX CORPORATION | 195.0 | 63.0 | - | 55.0 | (24.0) | 7.0 | - | - | 296.0 | 17 |
| Marathon Oil Corporation | - | - | - | - | - | - | - | - | - | - |
| Mitsui & Co., Ltd. ⁽¹⁾ | 1,057.0 | 219.0 | - | 28.0 | (134.0) | 31.0 | - | - | 1,201.0 | 12 |
| Murphy Oil Corporation | - | - | - | - | - | - | - | - | - | - |
| Nexen Inc. | - | - | - | - | - | - | - | - | - | - |
| Noble Energy, Inc. | 9.0 | - | - | - | (1.0) | - | (6.0) | - | 2.0 | 23 |
| OAQ LUKOIL ⁽¹⁾ | 6,010.0 | 3.0 | - | 342.0 | (276.0) | - | (2.0) | - | 6,077.0 | 5 |
| OMV Aktiengesellschaft | 336.6 | - | - | 13.7 | (27.3) | 208.8 | (3.0) | - | 528.8 | 14 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | 47.8 | - | - | (8.0) | (0.6) | - | (22.8) | 45.5 | 61.9 | 19 |
| Royal Dutch Shell plc ⁽¹⁾ | 7,134.0 | 12.0 | - | 333.0 | (558.0) | - | - | (15.0) | 6,906.0 | 4 |
| Sasol Limited | - | - | - | - | - | - | - | - | - | - |
| Statoil ASA | 1,683.0 | 1,348.0 | - | 569.0 | (268.0) | - | (5.0) | - | 3,327.0 | 8 |
| Talisman Energy Inc. ⁽¹⁾ | 66.2 | 4.3 | - | (0.4) | (11.7) | - | - | - | 58.4 | 20 |
| Total S.A. ⁽¹⁾ | 14,531.0 | 3,622.0 | - | 396.0 | (1,027.0) | 553.0 | (728.0) | - | 17,347.0 | 2 |
| WPX Energy, Inc. | 54.1 | 18.5 | - | (1.7) | (7.1) | - | - | - | 63.8 | 18 |
| YPF S.A. ⁽¹⁾ | 39.0 | - | - | 1.0 | (6.0) | - | (31.0) | - | 3.0 | 22 |
| Total | 81,529.8 | 6,303.6 | 67.0 | 2,425.0 | (5,445.8) | 932.8 | (4,902.8) | 30.5 | 80,940.1 | |
| Integrateds | 64,644.4 | 5,269.0 | 67.0 | 1,756.7 | (4,134.9) | 871.8 | (3,982.8) | 30.5 | 64,521.7 | |
| Large independents | 16,765.1 | 1,011.8 | - | 670.4 | (1,292.1) | 61.0 | (920.0) | - | 16,296.2 | |
| Independents | 120.3 | 22.8 | - | (2.1) | (18.8) | - | - | - | 122.2 | |

(a) Includes transfers, reclassifications and other.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

Other/unspecified – performance measures (three-year averages) (a)

Costs in \$ per boe, production replacement rates in %

| | | | | Production replacement rates | | | | Production costs |
|---|----------------|-----------------|-----------------|------------------------------|-------------------------------|-------------|-------------------------------|------------------|
| | PRAC | FDC | RRC | Oil | | Gas | | |
| | | | | All sources | Excluding purchases and sales | All sources | Excluding purchases and sales | |
| Anadarko Petroleum Corporation | \$ - | \$ 43.10 | \$ 43.10 | 108% | 108% | -% | -% | \$ 27.03 |
| Apache Corporation | - | - | - | - | - | - | - | - |
| BG Group plc | 24.36 | 18.66 | 18.68 | 563 | 563 | 74 | 105 | 7.54 |
| BHP Billiton Group | - | 90.45 | 90.45 | 36 | 36 | 6 | 6 | 11.10 |
| BP p.l.c. ⁽¹⁾ | 0.29 | 20.79 | 11.45 | (36) | 24 | 105 | 114 | 35.91 |
| Chevron Corporation ⁽¹⁾ | 1.12 | 42.66 | 40.21 | 170 | 163 | 11 | 5 | 36.19 |
| CNOOC Limited ⁽¹⁾ | 2.18 | 90.60 | 35.80 | 447 | 129 | 241 | 150 | 23.74 |
| ConocoPhillips ⁽¹⁾ | - | 27.09 | 27.09 | (412) | 4 | 212 | 274 | 40.06 |
| Eni SpA ⁽¹⁾ | - | 6.88 | 6.88 | 47 | 208 | 573 | 1,277 | 13.69 |
| EOG Resources, Inc. | - | 52.19 | 52.19 | 9,052 | 9,052 | 156 | 156 | 21.05 |
| Exxon Mobil Corporation ⁽¹⁾ | - | 3.96 | 3.55 | 84 | 76 | 25 | 25 | 17.11 |
| Hess Corporation | - | 89.24 | 89.24 | (144) | (31) | 35 | 57 | 12.62 |
| Husky Energy Inc. | - | 37.04 | 37.04 | 233 | 250 | - | - | 14.40 |
| INPEX CORPORATION | - | 58.05 | 43.29 | 600 | - | 233 | 224 | - |
| Marathon Oil Corporation | - | - | - | - | - | - | - | - |
| Mitsui & Co., Ltd. ⁽¹⁾ | 17.57 | 43.37 | 38.00 | 189 | 133 | 212 | 178 | 18.03 |
| Murphy Oil Corporation | - | - | - | - | - | - | - | - |
| Nexen Inc. | - | - | - | - | - | - | - | - |
| Noble Energy, Inc. | - | (270.00) | (270.00) | (80) | (20) | (400) | (200) | 27.75 |
| OAo LUKOIL ⁽¹⁾ | 2.30 | 92.07 | 61.87 | 75 | 51 | 8 | 10 | 15.65 |
| OMV Aktiengesellschaft | 23.18 | 97.60 | 38.86 | 188 | 41 | 581 | 126 | 14.32 |
| Petroleo Brasileiro S.A. (Petrobras) ⁽¹⁾ | - | (75.76) | (83.16) | (313) | (11) | (1,450) | (636) | 22.34 |
| Royal Dutch Shell plc ⁽¹⁾ | - | 25.69 | 25.69 | 62 | 63 | 60 | 63 | 26.68 |
| Sasol Limited | - | 48.38 | 48.38 | 94 | 94 | - | - | 19.14 |
| Statoil ASA | 11.21 | 33.72 | 30.72 | 225 | 211 | 472 | 458 | 11.43 |
| Talisman Energy Inc. ⁽¹⁾ | - | 410.86 | 584.47 | 30 | 30 | (8) | (8) | 17.55 |
| Total S.A. ⁽¹⁾ | 4.03 | 22.61 | 11.74 | 73 | (12) | 348 | 196 | 3.36 |
| WPX Energy, Inc. | - | 46.51 | 46.51 | 24 | 24 | 58 | 58 | 24.05 |
| YPF S.A. ⁽¹⁾ | - | 33.44 | 33.44 | 0 | 100 | (124) | 59 | 8.92 |
| Total | \$ 5.65 | \$ 24.82 | \$ 20.21 | 97% | 92% | 146% | 143% | \$ 17.50 |
| Integrated | \$ 5.68 | \$ 22.46 | \$ 17.70 | 73% | 69% | 160% | 147% | \$ 17.95 |
| Large independents | 2.66 | 28.94 | 26.19 | 283 | 267 | 106 | 132 | 15.22 |
| Independents | - | 449.85 | 523.24 | (80) | 18 | 26 | 26 | 23.61 |

(a) Performance measures are based on less than three years for companies that have been in operation for less than three years.

⁽¹⁾⁻⁽⁶⁾ See company footnotes on page 108.

The background image shows an industrial construction site. In the foreground, several large, dark-colored pipes are stacked horizontally. The pipes have a corrugated or ribbed texture on their ends. In the background, there is a complex structure of white metal scaffolding and a large, dark, cylindrical pipe or duct that runs diagonally across the frame. The sky is a clear, light blue. A yellow rectangular box is overlaid on the top right corner of the image, containing the text "Other information".

Other information

Study companies and their areas of operations

Based on companies' disclosures in their annual reports for the most recent fiscal year.

| | Africa and Middle East | Asia-Pacific | Canada | Europe | South and Central America | US | Other/ unspecified |
|--|------------------------|--------------|--------|--------|---------------------------|----|--------------------|
| Anadarko Petroleum Corporation | | | | | | ✓ | ✓ |
| Antero Resources Corporation | | | | | | ✓ | |
| Apache Corporation | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| BG Group plc | | | | ✓ | | | ✓ |
| BHP Billiton Group | | ✓ | | | | ✓ | ✓ |
| Bill Barrett Corporation | | | | | | ✓ | |
| BP p.l.c. | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| BreitBurn Energy Partners L.P. | | | | | | ✓ | |
| Cabot Oil & Gas Corporation | | | | | | ✓ | |
| Canadian Natural Resources Limited | ✓ | | ✓ | ✓ | | | |
| Chesapeake Energy Corporation | | | | | | ✓ | |
| Chevron Corporation | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ |
| China Petroleum & Chemical Corporation (Sinopec) | | ✓ | | | | | |
| Cimarex Energy Co. | | | | | | ✓ | |
| CNOOC Limited | ✓ | ✓ | ✓ | ✓ | ✓ | | ✓ |
| Concho Resources Inc. | | | | | | ✓ | |
| ConocoPhillips | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ |
| CONSOL Energy Inc. | | | | | | ✓ | |
| Continental Resources, Inc. | | | | | | ✓ | |
| Denbury Resources Inc. | | | | | | ✓ | |
| Devon Energy Corporation | | | ✓ | | | ✓ | |
| Ecopetrol S.A. | | | | | ✓ | | |
| Encana Corporation | | | ✓ | | | ✓ | |
| Energen Corporation | | | | | | ✓ | |
| Energy XXI (Bermuda) Limited | | | | | | ✓ | |
| Eni SpA | ✓ | ✓ | | ✓ | | | ✓ |
| EOG Resources, Inc. | | | ✓ | | ✓ | ✓ | ✓ |
| EP Energy Corporation | | | | | ✓ | ✓ | |
| EQT Corporation | | | | | | ✓ | |
| EV Energy Partners, L.P. | | | | | | ✓ | |
| EXCO Resources, Inc. | | | | | | ✓ | |
| Exxon Mobil Corporation | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ |
| Freeport-McMoRan Copper & Gold Inc. | | | | | | ✓ | |
| Hess Corporation | ✓ | | | ✓ | | ✓ | ✓ |
| Husky Energy Inc. | | | ✓ | | | | ✓ |
| INPEX CORPORATION | ✓ | ✓ | | | | | ✓ |
| Laredo Petroleum, Inc. | | | | | | ✓ | |

| | Africa and Middle East | Asia-Pacific | Canada | Europe | South and Central America | US | Other/ unspecified |
|---------------------------------------|------------------------|--------------|--------|--------|---------------------------|----|--------------------|
| Linn Energy, LLC | | | | | | ✓ | |
| Marathon Oil Corporation | ✓ | | ✓ | ✓ | | ✓ | ✓ |
| Mitsui & Co., Ltd. | ✓ | ✓ | | | | | ✓ |
| Murphy Oil Corporation | ✓ | ✓ | ✓ | ✓ | | ✓ | ✓ |
| National Fuel Gas Company | | | | | | ✓ | |
| Newfield Exploration Company | | ✓ | | | | ✓ | |
| Noble Energy, Inc. | ✓ | | | | | ✓ | ✓ |
| OAo LUKOIL | | ✓ | | | | | ✓ |
| OAo NOVATEK | | ✓ | | | | | |
| Oasis Petroleum Inc. | | | | | | ✓ | |
| Occidental Petroleum Corporation | ✓ | | | | ✓ | ✓ | |
| OJSC Rosneft Oil Company | | ✓ | | | | | |
| OMV Aktiengesellschaft | ✓ | | | ✓ | | | ✓ |
| PDC Energy, Inc. | | | | | | ✓ | |
| Pengrowth Energy Corporation | | | ✓ | | | | |
| Penn West Petroleum Ltd. | | | ✓ | | | | |
| PetroChina Company Limited | | ✓ | | | | | |
| Petroleo Brasileiro, S.A. (Petrobras) | ✓ | | | | ✓ | ✓ | ✓ |
| Petroleos Mexicanos (PEMEX) | | | | | ✓ | | |
| Pioneer Natural Resources Company | | | | | | ✓ | |
| QEP Resources, Inc. | | | | | | ✓ | |
| Quicksilver Resources Inc. | | | ✓ | | | ✓ | |
| Range Resources Corporation | | | | | | ✓ | |
| Repsol, S.A. | ✓ | ✓ | | ✓ | ✓ | ✓ | |
| Rosetta Resources Inc. | | | | | | ✓ | |
| Royal Dutch Shell plc | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| SandRidge Energy, Inc. | | | | | | ✓ | |
| Sasol Limited | ✓ | | ✓ | | | | ✓ |
| SM Energy Company | | | | | | ✓ | |
| Southwestern Energy Company | | | ✓ | | | ✓ | |
| Statoil ASA | ✓ | | | ✓ | | | ✓ |
| Swift Energy Company | | | | | | ✓ | |
| Talisman Energy Inc. | | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Total S.A. | ✓ | ✓ | | ✓ | | | ✓ |
| Ultra Petroleum Corporation | | | | | | ✓ | |
| Whiting Petroleum Corporation | | | | | | ✓ | |
| WPX Energy, Inc. | | | | | | ✓ | ✓ |
| YPF S.A. | | | | | ✓ | | ✓ |

Peer groups

Integrateds

BP p.l.c.
Chevron Corporation
China Petroleum & Chemical Corporation
(Sinopec)
Ecopetrol S.A.
Eni SpA
Exxon Mobil Corporation
Hess Corporation
Mitsui & Co., Ltd.
OAO LUKOIL
OAO NOVATEK
OJSC Rosneft Oil Company
OMV Aktiengesellschaft
PetroChina Company Limited
Petroleo Brasileiro S.A. (Petrobras)
Petroleos Mexicanos (PEMEX)
Repsol, S.A.
Royal Dutch Shell plc
Sasol Limited
Statoil ASA
Total S.A.
YPF S.A.

Large independents

Anadarko Petroleum Corporation
Antero Resources Corporation
Apache Corporation
BG Group plc
BHP Billiton Group
Canadian Natural Resources Limited
Chesapeake Energy Corporation
CNOOC Limited
ConocoPhillips
Continental Resources, Inc.
Devon Energy Corporation
Encana Corporation
EOG Resources, Inc.
EQT Corporation
Husky Energy Inc.
INPEX CORPORATION
Linn Energy, LLC
Marathon Oil Corporation
Noble Energy, Inc.
Occidental Petroleum Corporation
Range Resources Corporation
Southwestern Energy Company

Independents

Bill Barrett Corporation
BreitBurn Energy Partners L.P.
Cabot Oil & Gas Corporation
Cimarex Energy Co.
Concho Resources Inc.
CONSOL Energy Inc.
Denbury Resources Inc.
Energen Corporation
Energy XXI (Bermuda) Limited
EP Energy Corporation
EV Energy Partners, L.P.
EXCO Resources, Inc.
Freeport-McMoRan Copper & Gold Inc.
Laredo Petroleum, Inc.
Murphy Oil Corporation
National Fuel Gas Company
Newfield Exploration Company
Oasis Petroleum Inc.
PDC Energy, Inc.
PENGROWTH Energy Corporation
Penn West Petroleum Ltd.
Pioneer Natural Resources Company
QEP Resources, Inc.
Quicksilver Resources Inc.
Rosetta Resources Inc.
SandRidge Energy, Inc.
SM Energy Company
Swift Energy Company
Talisman Energy Inc.
Ultra Petroleum Corp.
Whiting Petroleum Corporation
WPX Energy, Inc.

Company footnotes

- (1) Amounts presented for BP, Chevron, CNOOC, ConocoPhillips, Eni, EP Energy, ExxonMobil, LUKOIL, Mitsui, Petrobras, Royal Dutch Shell, Talisman, Total and YPF include investments accounted for by the equity method.
- (2) All of Rosneft's oil and gas reserves are included as oil reserves as the company discloses its reserves on a boe basis only.
- (3) Revenues and results of operations amounts presented for BP do not reflect any costs relating to the Gulf of Mexico oil spill.
- (4) Revenues and results of operations amounts presented for Anadarko Petroleum exclude Deepwater Horizon settlement and related costs that were included by the company in its results of operations disclosure.
- (5) Production taxes for Total are included in other (income) expense as the company does not separately disclose this expense.
- (6) INPEX discloses its capital expenditures and oil and gas reserves by region, while its revenues and results of operations are disclosed for worldwide only. The company's capital expenditures and oil and gas reserves are presented by region, while its revenues and results of operations are presented in worldwide and other/unspecified only. INPEX is not included in the production costs per boe calculations for Africa and Middle East, Asia-Pacific and other/unspecified.

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