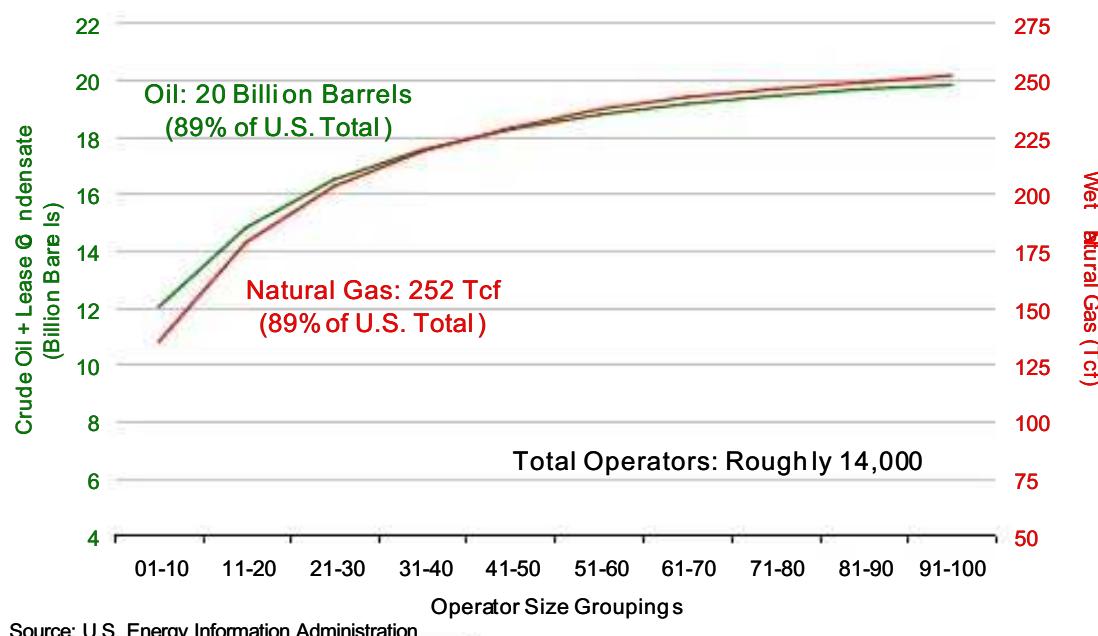


Top 100 Operators: Proved Reserves and Production, Operated vs Owned, 2009

The operator of an oil or gas field is the company responsible for the field's management and day-to-day operation. Operators in the United States are obligated to submit to EIA annual estimates of proved reserves for each field they operate. In 2009, the largest 100 operators (as determined by total operated reserves) accounted for nearly 90 percent of proved oil and natural gas reserves but less than one percent of all operators (which numbered over 14,000, based on data collected by EIA for the 2009 reporting year).¹ The top ten accounted for 54 percent of proved oil reserves and 48 percent of proved wet natural gas reserves.

EIA data release policy does not allow company-specific proved reserves estimates, as publishing these volumes could compromise proprietary data. Figure 1 and accompanying Tables 1 and 2 show the cumulative operated proved reserves of the top 100 operators arranged in ten groups of ten in descending volumetric order. For comparison purposes, the Tables also include the owned proved reserves estimates and production data that most of these companies submitted to the Securities and Exchange Commission (SEC).² While there is some overlap, it is useful to distinguish between the proved reserves a company operates and those it actually owns.

Figure 1. Cumulative Proved Reserves of the Top 100 Operators, 2009



Source: U.S. Energy Information Administration

For EIA reporting, a company estimates its operated proved reserves on an individual field basis, including 100 percent of each operated field's proved reserves; fields in which it has ownership but does not operate are not included. For filings with the SEC, the company (if publicly-traded) estimates its owned proved reserves, which includes only its share of proved reserves, all fields in which it has an ownership are included (cumulatively rather than individually). EIA reporting, therefore, accounts for the entirety of a field's proved reserves and production, while SEC filings include only those volumes owned by companies required to file with the SEC.³

For example, ExxonMobil currently holds an approximate one-third interest in the Prudhoe Bay Field in Alaska, the country's largest crude oil field. Because it is not the field's operator, ExxonMobil does not report its proved reserves or production to EIA. For its filing with the SEC, however, the company would include its one-third share of Prudhoe Bay's total proved reserves

¹ The top 100 operators include both U.S. and foreign companies; their share of total proved reserves is relatively unconcentrated by the standards of many industries.

² In estimating field-level proved reserves, operators add lease condensate to crude oil (as oil) and plant liquids to natural gas (as "wet" natural gas).

³ The SEC requires companies with more than \$10 million in assets whose securities are held by more than 500 owners to file annual and other periodic reports. For 2009, this requirement applied to 60 of the Top 100 operators ranked by liquids proved reserves and 72 of the Top 100 operators ranked by wet gas proved reserves.

and production. Operator BP's EIA submission, on the other hand, would include all of the field's proved reserves and production, while its SEC filing would be limited to its ownership share.

For EIA and SEC purposes, proved reserves are defined as those volumes of oil and natural gas that geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions.

Summary Table: Top Operators Ranked by Proved Reserves

	2009				2008			
	Oil				Oil			
	(million barrels)				(million barrels)			
	Operated (EIA)	Owned (SEC)	Operated (EIA)	Owned (SEC)	Operated (EIA)	Owned (SEC)	Operated (EIA)	Owned (SEC)
	Reserves	Production	Reserves	Production	Reserves	Production	Reserves	Production
Top 100	19,844	1,571	17,168	1,447	18,123	1,469	14,941	1,291
U.S. Total	22,315	1,929	22,315	1,929	20,554	1,845	20,554	1,845
% U.S. Total	88.9%	81.4%	76.9%	75.0%	88.2%	79.6%	72.7%	70.0%
Natural Gas								
(billion cubic feet)								
	Operated (EIA)	Owned (SEC)	Operated (EIA)	Owned (SEC)	Operated (EIA)	Owned (SEC)	Operated (EIA)	Owned (SEC)
	Reserves	Production	Reserves	Production	Reserves	Production	Reserves	Production
Top 100	251,694	17,966	163,906	12,582	228,019	17,385	158,588	11,833
U.S. Total	283,879	22,537	283,879	22,537	255,035	21,415	255,035	21,415
% U.S. Total	88.7%	79.7%	57.7%	55.8%	89.4%	81.2%	62.2%	55.3%

Operated: Form EIA-23. Owned: SEC Forms 10-K, 20-F, and 40-F.

Table 1. Top 100 Operators Ranked by 2009 Crude Oil and Lease Condensate Proved Reserves
(Million Barrels)

Rank	Company Name	Operated (EIA)		Owned (SEC)	
		Reserves	Production	Reserves	Production
1	BP PLC	(w)	309.0	3,073.0	237.0
2	OCCIDENTAL PETROLEUM CORP	(w)	93.7	1,606.0	99.0
3	CHEVRON CORP	(w)	173.5	1,361.0	177.0
4	CONOCOPHILLIPS CO	(w)	121.7	1,905.0	153.0
5	SHELL OIL CO	(w)	94.9	422.0	71.0
6	AERA ENERGY LLC	(w)	58.1	-	-
7	ANADARKO PETROLEUM CORP	(w)	42.7	760.0	63.0
8	APACHE CORP	(w)	39.9	524.2	34.8
9	EXXONMOBIL CORP	(w)	33.2	1,616.0	112.0
10	PIONEER NATURAL RESOURCES USA INC	(w)	7.9	472.4	16.5
1-10 Subtotal		12,051.4	974.6	11,739.6	963.3
11	AMERADA HESS CORP	(w)	28.9	249.0	26.0
12	CONTINENTAL RESOURCES INC	(w)	12.8	173.3	10.0
13	XTO ENERGY INC	(w)	23.8	387.6	31.7
14	E O G RESOURCES INC	(w)	24.3	279.9	25.7
15	C O G OPERATING LLC	(w)	13.0	142.0	7.3
16	DENBURY RESOURCES INC	(w)	15.7	192.9	13.5
17	SANDRIDGE ENERGY INC	(w)	10.2	105.3	2.9
18	WHITING PETROLEUM CORP	(w)	15.9	223.8	15.4
19	PLAINS EXPLORATION & PRODUCTION CO	(w)	18.0	214.0	17.6
20	MERIT ENERGY CO	(w)	14.1	-	-
11-20 Subtotal		2,762.2	176.9	1,967.8	150.1
21	NOBLE ENERGY INC	(w)	15.7	209.0	17.0
22	ENCORE ACQUISITION CO	(w)	10.1	147.1	10.0
23	CITATION OIL & GAS CORP	(w)	11.0	-	-
24	NEWFIELD EXPLORATION CO	(w)	8.8	137.0	8.0
25	CHESAPEAKE OPERATING INC	(w)	15.9	124.0	11.8
26	MARATHON OIL CORP	(w)	16.8	170.0	23.0
27	DEVON ENERGY CORP	(w)	15.0	559.0	43.0
28	BERRY PETROLEUM CO	(w)	6.4	129.9	7.2
29	ENCANA OIL & GAS INC	(w)	5.2	41.2	4.1
30	KINDER MORGAN ENERGY PARTNERS	(w)	20.9	86.8	15.7
21-30 Subtotal		1,722.0	125.7	1,604.0	139.8
31	LINN ENERGY LLC	(w)	3.9	156.0	5.7
32	CITY OF LONG BEACH	(w)	9.9	-	-
33	HILCORP ENERGY CO	(w)	11.5	-	-
34	ENERGEN RESOURCES CORP	(w)	5.8	108.2	6.5
35	SHERIDAN PRODUCTION CO LLC	(w)	3.0	-	-
36	EL PASO ENERGY	(w)	5.5	61.2	5.5
37	ENDEAVOR ENERGY RESOURCES LP	(w)	8.2	-	-
38	BHP BILLITON	(w)	36.7	274.4	44.1
39	RESOLUTE NATURAL RESOURCES CO LLC	(w)	3.5	-	-
40	ENI PETROLEUM CO INC	(w)	13.8	153.0	26.0
31-40 Subtotal		1,027.9	101.8	752.8	87.8
41	ARENA RESOURCES INC	(w)	3.1	59.7	2.0
42	FOREST OIL CORP	(w)	2.7	55.2	6.4
43	PETROBRAS AMERICA INC	(w)	0.5	7.3	0.7
44	ENERQUEST OIL & GAS LTD	(w)	1.0	-	-
45	CIMAREX ENERGY CO	(w)	10.4	58.0	8.5
46	MARINER ENERGY INC	(w)	4.4	86.0	6.0
47	SM ENERGY INC	(w)	6.7	53.8	6.3
48	A T P OIL & GAS CORP	(w)	4.9	52.4	3.3
49	WINDSOR ENERGY GROUP LLC	(w)	0.7	-	-
50	BREITBURN ENERGY CO LP	(w)	4.4	38.8	3.0
41-50 Subtotal		682.2	38.7	411.2	36.2

Top 100 Operators: Proved Reserves and Production, Operated vs Owned, 2009

Table 1. Top 100 Operators Ranked by 2009 Crude Oil and Lease Condensate Proved Reserves
(Million Barrels)

Rank	Company Name	Operated (EIA)		Owned (SEC)	
		Reserves	Production	Reserves	Production
51	SWIFT ENERGY CO	(w)	5.5	64.5	5.5
52	STEPHENS & JOHNSON OPERATING CO	(w)	1.7	-	-
53	MURPHY OIL CORP	(w)	12.9	26.4	6.2
54	TEXAS PETROLEUM INVESTMENT CO	(w)	3.3	-	-
55	ENERGY XXI GOM LLC	(w)	6.5	47.5	4.2
56	E&B NATURAL RESOURCES MGMT CORP	(w)	1.7	-	-
57	VENOCO INC	(w)	3.2	52.0	3.4
58	BASA RESOURCES INC	(w)	3.4	-	-
59	QUESTAR CORP	(w)	4.0	37.0	3.5
60	NATIONAL FUEL GAS	(w)	3.7	46.6	3.4
51-60 Subtotal		527.3	45.8	274.0	26.2
61	RANGE RESOURCES CORP	(w)	3.4	85.7	4.7
62	ULTRA PETROLEUM INC	(w)	1.7	29.2	1.3
63	WALTER OIL & GAS CORP	(w)	5.5	-	-
64	CALDME INTERNATIONAL INC	(w)	3.3	29.7	2.7
65	DCOR LLC	(w)	3.1	-	-
66	BOPCO LP	(w)	3.3	-	-
67	GREKA OIL & GAS	(w)	0.8	-	-
68	STONE ENERGY CORP	(w)	7.6	32.3	6.2
69	ENERPLUS RESOURCES USA CORP	(w)	4.0	25.6	3.0
70	W & T OFFSHORE INC	(w)	6.9	34.2	7.2
61-70 Subtotal		400.9	39.5	236.7	25.2
71	BRIGHAM EXPLORATION CO	(w)	1.0	16.6	0.8
72	ANKOR ENERGY LLC	(w)	3.6	71.0	8.0
73	TEXLAND PETROLEUM LP	(w)	2.1	-	-
74	FASKEN OIL & RANCH LTD	(w)	2.2	-	-
75	MACPHERSON OIL CO	(w)	1.9	-	-
76	ENERVEST LTD	(w)	2.7	-	-
77	SAMSON RESOURCES CO	(w)	7.1	-	-
78	PETRO HUNT LLC	(w)	3.1	-	-
79	LEGACY RESERVES OPERATING LP	(w)	2.1	26.7	2.2
80	LLOG EXPLORATION CO	(w)	3.8	-	-
71-80 Subtotal		276.8	29.5	114.3	11.0
81	HELIS OIL & GAS CO LLC	(w)	2.7	-	-
82	RAM ENERGY INC	(w)	1.8	19.1	1.5
83	PARALLEL PETROLEUM CORP	(w)	0.6	-	-
84	ENERGY PARTNERS LTD	(w)	1.8	19.9	2.0
85	WAPITI ENERGY LLC	(w)	1.0	-	-
86	TIDELANDS OIL PRODUCTION CO	(w)	2.4	-	-
87	SLAWSON EXPLORATION CO INC	(w)	2.6	-	-
88	JETTA OPERATING CO INC	(w)	1.6	-	-
89	HUNT OIL CO	(w)	4.2	-	-
90	ABRAXAS PETROLEUM CORP	(w)	0.6	8.8	0.6
81-90 Subtotal		223.6	19.3	47.8	4.1
91	VESS OIL CORP	(w)	1.7	-	-
92	MCMORAN OIL & GAS LLC	(w)	3.9	15.5	3.0
93	YATES PETROLEUM CORP	(w)	2.3	-	-
94	MARBOB ENERGY CORP	(w)	3.5	-	-
95	CRIMSON RESOURCE MANAGEMENT CORP	(w)	1.2	4.6	0.8
96	TEXAS AMERICAN RESOURCES CO	(w)	0.5	-	-
97	E R G RESOURCES LLC	(w)	0.7	-	-
98	KERNS OIL & GAS INC	(w)	0.2	-	-
99	MEWBURNE OIL CO	(w)	1.9	-	-
100	WOLVERINE GAS & OIL CORP	(w)	3.0	-	-
91-100 Subtotal		169.2	18.8	20.1	3.7
Top 100 Subtotal		19,843.5	1,570.6	17,168.2	1,447.4
Total U.S.		22,315.0	1,929.0	-	-

Operated: Form EIA-23. Ownership: SEC Forms 10-K, 20-F and 40-F. (w) = withheld.

Note: Form EIA-23 proved reserves are the sum of ten companies due to confidentiality. - = N/A.

Table 2. Top 100 Operators Ranked by 2009 Wet Natural Gas Proved Reserves
(Billion Cubic Feet)

Rank	Company Name	Operated (EIA)		Owned (SEC)	
		Reserves	Production	Reserves	Production
1	BP PLC	(w)	1,016.6	15,216.0	907.0
2	CHESAPEAKE OPERATING INC	(w)	1,235.1	13,510.0	835.0
3	XTO ENERGY INC	(w)	1,097.3	12,501.7	855.0
4	ENCANA OIL & GAS INC	(w)	801.6	5,713.0	590.0
5	CONOCOPHILLIPS CO	(w)	1,208.1	10,742.0	850.0
6	DEVON ENERGY CORP	(w)	969.0	8,469.0	743.0
7	EXXONMOBIL CORP	(w)	521.4	11,688.0	566.0
8	E O G RESOURCES INC	(w)	576.7	6,350.1	422.3
9	ANADARKO PETROLEUM CORP	(w)	1,027.9	7,764.0	817.0
10	ULTRA PETROLEUM INC	(w)	228.7	3,736.6	172.2
1-10 Subtotal		135,323.4	8,682.4	95,690.4	6,757.5
11	QUESTAR CORP	(w)	337.6	2,525.0	168.7
12	THE WILLIAMS COMPANIES INC	(w)	547.0	4,255.0	435.0
13	SOUTHWESTERN ENERGY PRODUCTION CO	(w)	425.2	3,650.3	299.7
14	EQUITABLE RESOURCES INC	(w)	138.1	4,056.1	104.3
15	NEWFIELD EXPLORATION CO	(w)	246.1	2,605.0	172.0
16	PETROHAWK OPERATING CO	(w)	244.1	2,700.0	174.0
17	OCCIDENTAL PETROLEUM CORP	(w)	325.0	2,799.0	232.0
18	PIONEER NATURAL RESOURCES USA INC	(w)	215.9	2,450.1	147.5
19	APACHE CORP	(w)	355.7	2,440.3	243.6
20	SHELL OIL CO	(w)	495.9	2,258.0	399.0
11-20 Subtotal		43,189.2	3,330.5	29,738.8	2,375.8
21	CHEVRON CORP	(w)	624.1	2,698.0	511.0
22	EL PASO ENERGY	(w)	314.4	2,052.0	215.0
23	SANDRIDGE ENERGY INC	(w)	148.6	680.1	87.5
24	RANGE RESOURCES CORP	(w)	146.9	2,614.7	130.6
25	QUICKSILVER RESOURCES INC	(w)	99.7	1,556.0	61.6
26	CABOT OIL & GAS CORP	(w)	117.2	2,013.2	97.9
27	HIGHMOUNT EXPLOR & PROD TEXAS LLC	(w)	117.4	1,521.0	77.0
28	NOBLE ENERGY INC	(w)	192.4	1,534.0	145.0
29	C N X GAS CO LLC	(w)	105.4	1,911.4	94.4
30	FOREST OIL CORP	(w)	163.9	1,415.4	116.0
21-30 Subtotal		25,092.6	2,029.8	17,995.8	1,536.0
31	SAMSON RESOURCES CO	(w)	294.4	-	-
32	EXCO RESOURCES INC	(w)	157.9	925.7	118.7
33	CIMAREX ENERGY CO	(w)	150.1	1,186.6	118.0
34	ENERGEN RESOURCES CORP	(w)	120.5	897.5	72.3
35	ANTERO RESOURCES CORP	(w)	36.6	-	-
36	NFR ENERGY LLC	(w)	28.4	-	-
37	MERIT ENERGY CO	(w)	87.1	-	-
38	LINN ENERGY LLC	(w)	70.0	774.0	45.6
39	DOMINION RESOURCES INC	(w)	58.5	1,170.4	41.0
40	BILL BARRETT CORP	(w)	119.1	918.1	85.5
31-40 Subtotal		15,309.8	1,122.6	5,872.3	481.2
41	CONTINENTAL RESOURCES INC	(w)	37.0	504.1	21.6
42	MARATHON OIL CORP	(w)	188.5	820.0	146.0
43	PENN VIRGINIA CORP	(w)	48.9	776.7	43.3
44	J - W OPERATING CO	(w)	75.8	-	-
45	HILCORP ENERGY CO	(w)	94.9	-	-
46	ENERVEST LTD	(w)	104.0	-	-
47	BERRY PETROLEUM CO	(w)	38.5	632.2	22.7
48	COMSTOCK RESOURCES INC	(w)	80.0	682.4	60.8
49	CONTANGO OPERATORS INC	(w)	72.9	280.6	20.5
50	D T E ENERGY CORP	(w)	31.2	234.0	5.0
41-50 Subtotal		10,271.7	771.6	3,930.0	320.0

Top 100 Operators: Proved Reserves and Production, Operated vs Owned, 2009

Table 2. Top 100 Operators Ranked by 2009 Wet Natural Gas Proved Reserves
(Billion Cubic Feet)

Rank	Company Name	Operated (EIA)		Owned (SEC)	
		Reserves	Production	Reserves	Production
51	DELTA PETROLEUM CORP	(w)	17.5	126.7	17.6
52	MARINER ENERGY INC	(w)	132.5	571.4	90.8
53	BREITBURN ENERGY CO LP	(w)	29.5	434.7	21.2
54	LEWIS PETRO PROPERTIES INC	(w)	25.3	-	-
55	ENERGY CORP OF AMERICA	(w)	18.2	-	-
56	CALDIVE INTERNATIONAL INC	(w)	31.0	387.3	27.1
57	C O G OPERATING LLC	(w)	36.1	416.9	21.6
58	CARRIZO OIL & GAS INC	(w)	43.9	216.2	30.0
59	UNIT CORP	(w)	64.5	419.1	44.1
60	TALISMAN ENERGY INC	(w)	19.1	566.2	26.2
51-60 Subtotal		7,901.6	417.6	3,138.5	278.5
61	AMERADA HESS CORP	(w)	76.0	306.0	39.0
62	MEWBOURNE OIL CO	(w)	61.3	-	-
63	YATES PETROLEUM CORP	(w)	123.1	-	-
64	SM ENERGY INC	(w)	80.3	449.5	71.1
65	WHITING PETROLEUM CORP	(w)	47.0	307.4	29.3
66	FIDELITY EXPLORATION & PROD CO	(w)	62.2	448.4	56.6
67	LAREDO PETROLEUM INC	(w)	29.0	-	-
68	G M X RESOURCES INC	(w)	12.8	333.2	12.9
69	GOODRICH PETROLEUM CORP	(w)	30.5	415.3	28.9
70	ATLAS ENERGY INC	(w)	36.2	486.7	35.8
61-70 Subtotal		5,218.0	558.5	2,746.5	273.6
71	SWIFT ENERGY CO	(w)	30.4	290.6	21.2
72	KAISER - FRANCIS OIL CO	(w)	41.6	-	-
73	PLAINS EXPLORATION & PRODUCTION CO	(w)	63.1	873.1	78.2
74	PETROLEUM DEVELOPMENT CORP	(w)	55.4	608.9	35.5
75	VENOCO INC	(w)	35.2	278.1	24.7
76	SHERIDAN PRODUCTION CO LLC	(w)	13.4	-	-
77	ENDEAVOR ENERGY RESOURCES LP	(w)	30.7	-	-
78	ENCORE ACQUISITION CO	(w)	25.2	439.1	33.9
79	BOPCO LP	(w)	37.1	-	-
80	ROSETTA RESOURCES INC	(w)	48.9	297.0	44.0
71-80 Subtotal		3,874.8	381.0	2,786.8	237.5
81	GRANITE OPERATING CO	(w)	4.6	-	-
82	SEDNA ENERGY INC	(w)	8.8	-	-
83	PHILLIPS RESOURCES INC	(w)	17.7	-	-
84	APPROACH RESOURCES INC	(w)	12.6	168.3	6.3
85	A T P OIL & GAS CORP	(w)	18.5	233.0	12.0
86	RED WILLOW PRODUCTION CO	(w)	52.6	-	-
87	LLOG EXPLORATION CO	(w)	64.7	-	-
88	HUNT OIL CO	(w)	66.5	-	-
89	NEW DOMINION LLC	(w)	25.3	-	-
90	WALTER OIL & GAS CORP	(w)	62.8	-	-
81-90 Subtotal		3,076.6	334.0	401.3	18.3
91	STONE ENERGY CORP	(w)	51.5	216.7	41.3
92	ENERGY XXI GOM LLC	(w)	14.2	168.8	17.5
93	AERA ENERGY LLC	(w)	16.6	-	-
94	NATIONAL FUEL GAS	(w)	20.3	249.0	22.3
95	BELDEN & BLAKE CORP	(w)	15.4	163.0	12.0
96	ENI PETROLEUM CO INC	(w)	110.7	629.0	155.0
97	MCMORAN OIL & GAS LLC	(w)	61.9	178.8	55.8
98	VALENCE OPERATING CO	(w)	37.8	-	-
99	KERNS OIL & GAS INC	(w)	0.9	-	-
100	CAMTERRA RESOURCES INC	(w)	8.1	-	-
91-100 Subtotal		2,436.8	337.3	1,605.3	304.0
Top 100 Subtotal		251,694.4	17,965.5	163,905.7	12,582.4
Total U.S.		283,879.0	22,537.0	-	-

Operated: Form EIA-23. Ownership: SEC Forms 10-K, 20-F and 40-F. (w) = withheld.

Note: Form EIA-23 proved reserves are the sum of ten companies due to confidentiality. - = N/A.