

## Weekly Market Review

Week of January 16—20, 2012  
Volume 5, Issue 2

The Clearinghouse would like to thank its **16,000** qualified bidders and friends for another successful year, celebrating **\$1.703 Billion** FY property sales. We are proud to hold the record for the largest O&G Auction property ever sold **Online, for \$22MM** and to have surpassed the **\$1 Billion** mark in **auction sales over the internet.**

**CURRENT SALES** For more information visit: [www.ogclearinghouse.com](http://www.ogclearinghouse.com)

### UPCOMING AUCTION:

- March 7, 2012 at Sheraton North Houston Hotel
- Consignments are still being accepted, if you would like to participate as a Seller, contact The Clearinghouse for details.

### NFR ENERGY, LLC

- Bearpaw Arch, Redrock Drilling Co., Willow Creek Gathering Systems, Various N. Central Montana Counties
- Net Production ~34 BOPD & 5.4 MMCFD
- Average WI ~1.5% to 100% and NRI ~ 1.1% to 87.5%

### NEWFIELD EXPLORATION COMPANY

- Briscoe - Saner Field, Maverick County, Texas
- 18,803 gross acres in Chittim Field, 17 Operated Oil Wells
- WI ~ 50%, NRI ~ 37.0%

## M&A WEEKLY RECAP

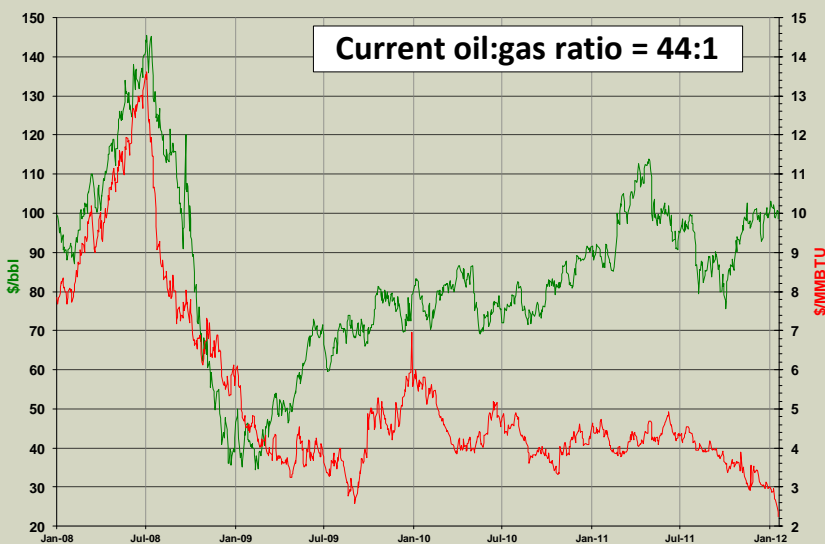
**TransCanada Corp.**'s \$7 billion **Keystone XL** oil pipeline still will move ahead with an alternate route after President Barack Obama's decision to deny a permit, investors, public officials and analysts say. Obama blamed congressional Republicans yesterday for imposing a deadline on his decision, which he said left no time to approve the project. His administration invited TransCanada to reapply, an overture the Calgary-based company promptly said it would accept. Denying the permit pushes a final decision on the pipeline into 2013, safely past this year's presidential election. (1/19/2012 [www.bloomberg.com](http://www.bloomberg.com))

**Apollo Global Management LLC** and **Riverstone Holdings LLC**, two New York-based private equity firms, have reportedly placed a \$7 billion joint bid to purchase all of **El Paso Corp's** exploration and production assets from Kinder Morgan Inc. Reuters reports that Kinder Morgan is now debating whether to sell the business as a whole or in six packages. Kinder Morgan is expected to make a decision to sell El Paso's unit by the end of the month, Reuters said. (1/19/2012 [www.bizjournals.com](http://www.bizjournals.com))

**Venoco Inc.**, Denver, reports the previous proposal by chairman and chief executive Timothy M. Marquez to acquire all of the remaining outstanding Venoco shares through his entity **Denver Parent Corp.** for approximately \$734.6 mm in cash has been approved. Venoco has operations in northern California's Sacramento Basin. As of June 30, 2011, it held approximately 600,000 gross acres. In addition, Venoco holds a reversionary interest in Hastings Field in Texas. (1/17/2012 [www.a-dcenter.com](http://www.a-dcenter.com))

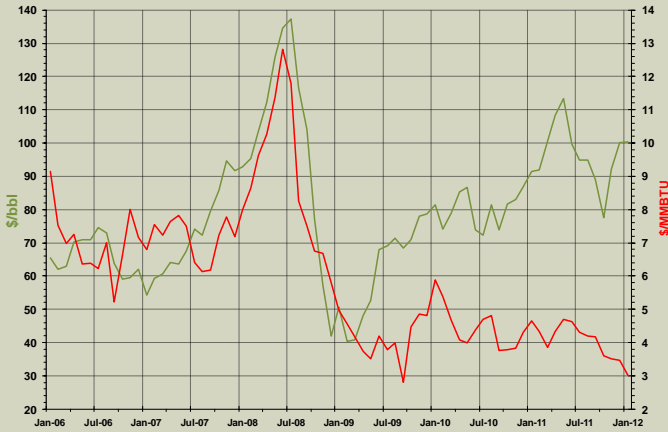
**Western Gas Partners LP** on Jan. 16 announced it has completed the acquisition of certain midstream assets from **Anadarko Petroleum Corp.** for total consideration of approximately \$483 MM. Under the terms of the acquisition agreement, Western Gas acquired Anadarko's 100% ownership interest in Mountain Gas Resources LLC, which owns the Red Desert Complex, a 22% interest in Rendezvous Gas Services, LLC., and related facilities. (1/17/12 [www.oilandgasinvestor.com](http://www.oilandgasinvestor.com))

### NYMEX DAILY SPOT

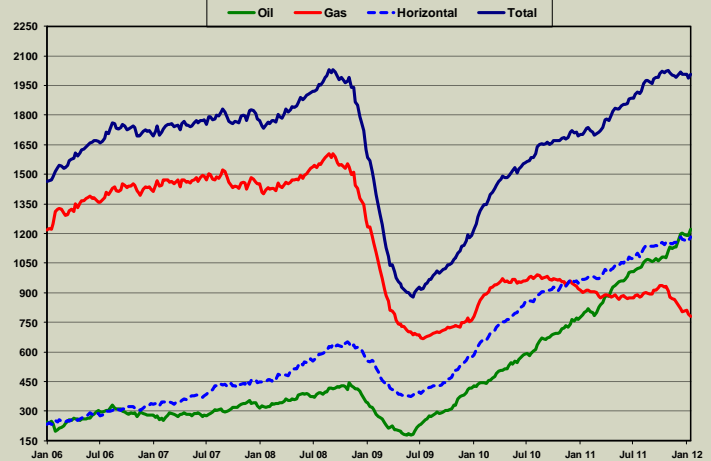


Current Oil & Gas Prices	OIL	GAS	OIL-12-Mo Strip	GAS-12-Mo Strip
NYMEX Close Friday 1/20/12	\$ 98.46	\$ 2.26	\$ 88.05	\$ 4.27
ICE* current(1/23 @ 7:26 AM)	\$ 99.39	\$ 2.51	*Intercontinental Commodities Exchange	

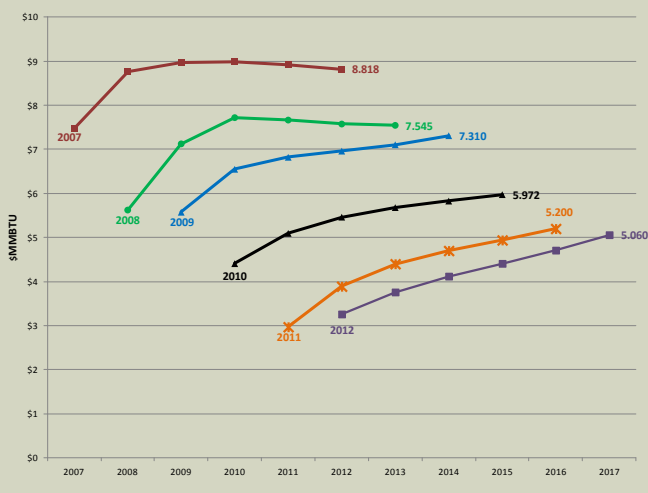
## MONTHLY SPOT PRICE—2006 to Present



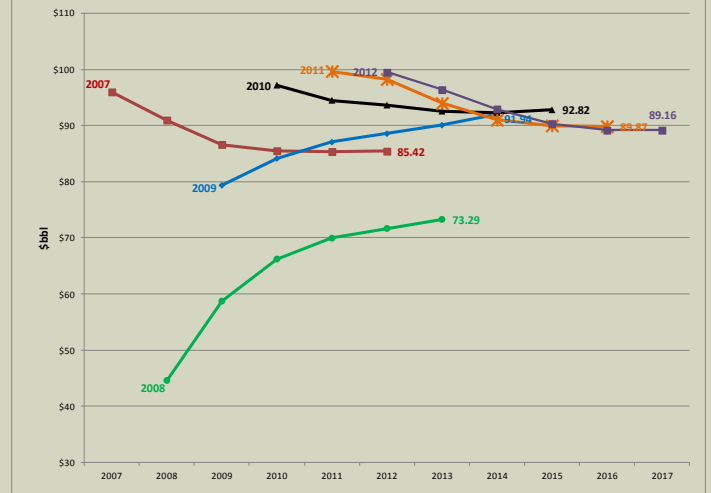
## US HISTORICAL RIG COUNTS – Data source Baker Hughes



## NYMEX GAS FUTURES



## NYMEX OIL FUTURES



## UPCOMING EVENTS

**ADAM-Houston Luncheon;** January 20, Brennan's, Houston, Texas

**ADAM-Houston Luncheon;** February 17, Brennan's, Houston, Texas

**NAPE;** February 22-24, GRB Convention Center. Houston, Texas

**LOGA Annual Meeting;** February 26-28, L'Auberge Du Lac Casino Resort, Lake Charles, Louisiana



(281) 873-4600 or [www.ogclearinghouse.com](http://www.ogclearinghouse.com)