



## GoM progress over the weekend

Posted by [Stuart Staniford](#) on October 11, 2005 - 3:25pm

Topic: [Supply/Production](#)

Tags: [gas prices](#), [hurricane katrina](#), [hurricane rita](#), [oil prices](#) [[list all tags](#)]

The [MMS has just reported in](#) for the first time since Friday:

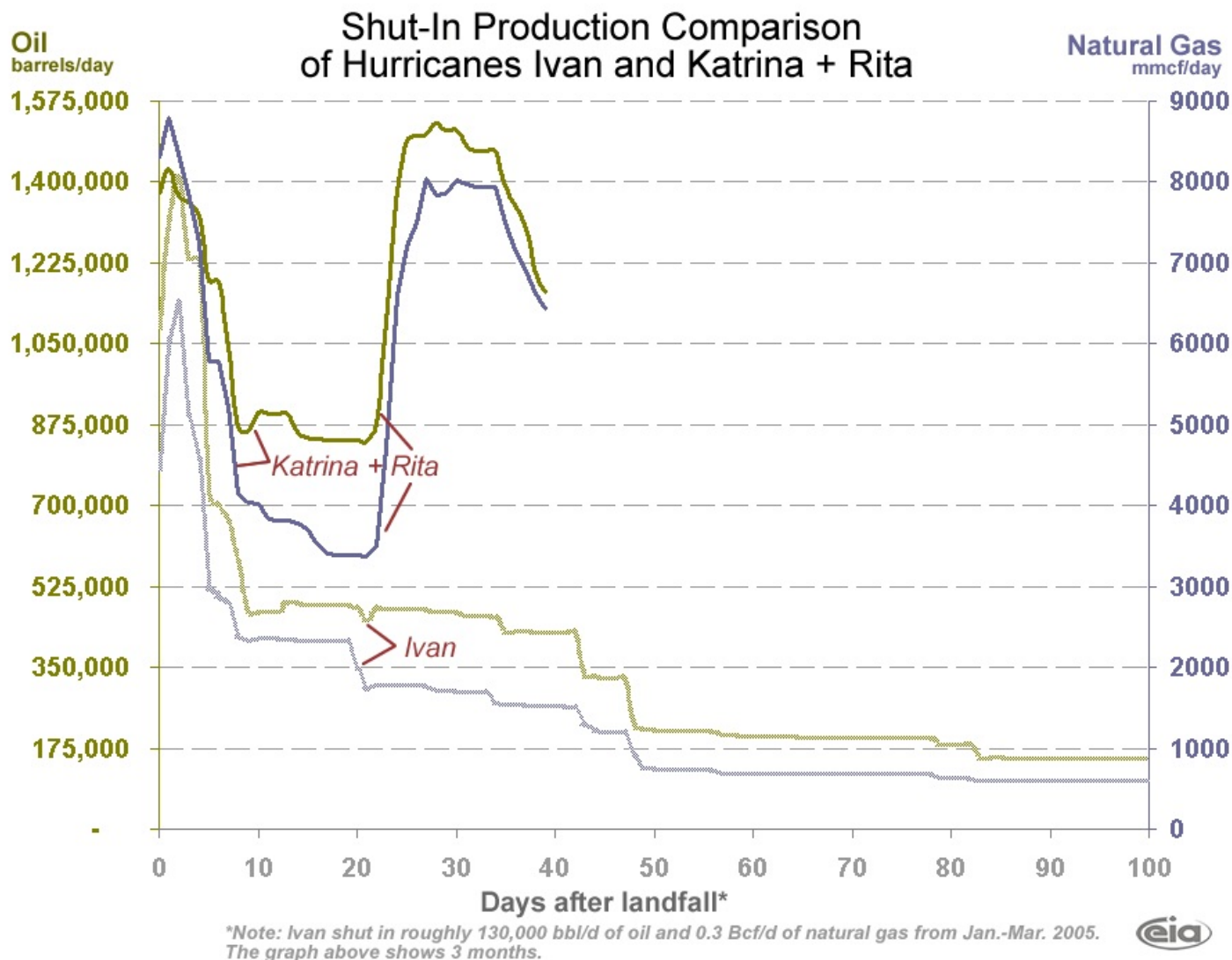
Today's shut-in oil production is 1,062,530 BOPD. This shut-in oil production is equivalent to 70.84% of the daily oil production in the GOM, which is currently approximately 1.5 million BOPD.

Today's shut-in gas production is 6.042 BCFPD. This shut-in gas production is equivalent to 60.42% of the daily gas production in the GOM, which is currently approximately 10 BCFPD.

The cumulative shut-in oil production for the period 8/26/05-10/11/05 is 54,557,243 bbls, which is equivalent to 9.965 % of the yearly production of oil in the GOM (approximately 547.5 million barrels).

The cumulative shut-in gas production 8/26/05-10/11/05 is 271.661 BCF, which is equivalent to 7.443 % of the yearly production of gas in the GOM (approximately 3.65 TCF).

On Friday the Gulf was 77% shut in for oil, and 64% shut in for gas. So progress is slow but steady.



Staring at this [EIA picture](#) for a while, it looks to me like we are probably going to end up losing in the neighbourhood of 100-150m barrels of oil production for the year. That's about 0.3%-0.5% of total global liquids supply. On the natural gas front, we might guess we'll end up losing about 500-800BCF, which is around 2 to 3 1/2% of North American annual NG production. Because oil is a global market, but NG is still chiefly a continental market, these are the ratios us North American residents care about. The proportionate market impact of the hurricanes on the NG supply is nearly an order of magnitude greater than that on the oil supply.

All that assumes that Mother Nature is done kicking our butt for the year, of course.



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