



Assessment of Marginal Production in the Gulf of Mexico and Lost Production from Early Decommissioning

U.S. Department of the Interior

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During the 2004 and 2005 hurricane seasons in the Gulf of Mexico, Hurricanes Ivan, Katrina, and Rita destroyed 120 structures. When a structure is destroyed, its revenue stream is either lost or temporarily deferred. If the field is redeveloped, reserves will be recaptured after redevelopment; otherwise, reserves will be left behind in-the-ground and considered lost. We estimate the quantity and value of lost production from structures destroyed in the 2004 and 2005 hurricane seasons and review operator redevelopment plans circa February 2009. A screening tool is developed to assess redevelopment potential and we estimate that about 70 percent of the reserves impacted by the hurricanes and associated with destroyed structures will be recovered. A review of redevelopment plans indicate that gas producing assets appear to have more favorable economics with 11 of the 14 redevelopment plans thus far submitted for gas structures.

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