

Edgar Filing: EOG RESOURCES INC - Form 8-K

EOG RESOURCES INC
Form 8-K
September 10, 2003

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: September 10, 2003

EOG RESOURCES, INC.
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	1-9743 (Commission File Number)	47-0684736 (I.R.S. Employer Identification No.)
---	--	---

333 Clay Suite 4200 Houston, Texas (Address of principal executive offices)	77002 (Zip code)
---	---------------------

713/651-7000
(Registrant's telephone number, including area code)

EOG RESOURCES, INC.

Item 9. Regulation FD Disclosure

I. 2003 Second Half and 2004 Natural Gas and Crude Oil
Financial Price Swap and Natural Gas Financial Collar Contracts

With the objective of enhancing the certainty of future revenues, from time to time EOG Resources, Inc. (EOG) enters into NYMEX-related financial commodity price swap and collar contracts. In addition to these financial transactions, EOG is a party to various physical commodity contracts for the sale

Edgar Filing: EOG RESOURCES INC - Form 8-K

of hydrocarbons that cover varying periods of time and have varying pricing provisions. The financial impact of these various physical commodity contracts is included in revenues which in turn affects average realized hydrocarbon prices.

Presented below is a summary of EOG's 2003 second half and 2004 natural gas and crude oil financial price swap contracts and natural gas financial collar contracts as of September 10, 2003. EOG accounts for these price swap and collar contracts using the mark-to-market accounting method.

(a) Natural Gas Financial Price Swap Contracts

	Average Price (\$/MMBtu)	Net Volume (MMBtud)
2003		
July (closed)	\$4.77	100,000
August (closed)	4.46	75,000
September (closed)	4.42	75,000
October	4.70	205,000
November	5.28	10,000
December	5.49	10,000
2004		
January	\$5.57	30,000
February	5.50	30,000
March	5.37	30,000
April	4.89	30,000
May	4.80	30,000
June	4.80	30,000
July	4.80	30,000
August	4.80	30,000
September	4.78	30,000
October	4.80	30,000

(b) Crude Oil Financial Price Swap Contracts

	Average Price (\$/Bbl)	Volume (Bbld)
2003		
July (closed)	\$25.90	5,000
August (closed)	25.49	5,000
September	25.19	5,000
October	24.90	5,000
November	24.70	5,000
December	24.47	5,000

(c) Natural Gas Financial Collar Contracts

Natural Gas Financial Collar Contracts			
Floor Price	Weighted	Ceiling Price	Weighted
Floor	Weighted	Ceiling	Weighted

Edgar Filing: EOG RESOURCES INC - Form 8-K

	Volume (MMBtud)	Range (\$/MMBtu)	Average (\$/MMBtu)	Range (\$/MMBtu)	Average (\$/MMBtu)
2003 (1)					
July (closed)	125,000	\$3.59 - 3.91	\$3.76	\$4.73 - 5.91	\$5.27
August (closed)	125,000	3.60 - 3.91	3.76	4.73 - 5.91	5.27
September (closed)	125,000	3.60 - 3.89	3.75	4.73 - 5.89	5.26
October	125,000	3.60 - 3.90	3.75	4.73 - 5.90	5.27
November	255,000	3.77 - 5.07	4.38	4.90 - 6.04	5.42
December	255,000	3.92 - 5.27	4.57	5.05 - 6.18	5.61
2004					
January (2)	150,000	\$5.10 - 5.39	\$5.25	\$6.11 - 6.43	\$6.25
February (2)	150,000	5.05 - 5.32	5.19	6.06 - 6.37	6.20
March (2)	150,000	4.94 - 5.19	5.08	5.96 - 6.27	6.09
April	195,000	4.47 - 4.71	4.58	5.00 - 5.30	5.14
May	195,000	4.47 - 4.75	4.58	5.00 - 5.17	5.07
June	195,000	4.47 - 4.75	4.58	5.00 - 5.17	5.07
July	195,000	4.47 - 4.75	4.58	5.00 - 5.17	5.07
August	195,000	4.47 - 4.75	4.58	5.00 - 5.17	5.07
September	195,000	4.47 - 4.75	4.58	5.00 - 5.17	5.07
October	195,000	4.47 - 4.75	4.58	5.00 - 5.17	5.07