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FROM THE WELLHEAD

PPROA

Celebrating the contributions and service of Harry Phillips with many of you at the last Living Legend event on February 20th was a pure delight. A big thank you to all of our generous sponsors and attendees for your support in helping us make the event such a success. For those of you unable to attend, a brief recap outlining some of Harry’s contributions and honors are as follows:

- PPROA President of the Board — April 1984 – April 1986
- IPAA’s Great American Producer Award — October 2003
- YMCA President — 1980
- YMCA — Memorial Award — 1982
- YMCA — For Outstanding Service — 1985
- Golden Nail Award — 2011
- The Amarillo Symphony Honors — April 2012
- The Amarillo Symphony Board President from 1989 – 1991
- The Amarillo College Foundation, Inc. – Lifetime Philanthropist Associate Level – 2008
- 6th Annual Allsup Races — Second Place — Men 50-59 yrs. — March 1982

In other news, I had the pleasure of representing PPROA and speaking at Texas Tech University’s Energy Law Lecture Series on February 10th. The content was energy responsibility. PPROA is taking a stance to educate people about the many needs and uses of fossil fuels and the importance of the continuation of producers and operators to have the rights and abilities to produce hydrocarbons. We have collaborated with Life Powered to get the GOOD NEWS out about oil and gas. Life Powered is an organization that exists to raise America’s energy IQ and they do a great job putting together programs and facts to help raise awareness. Much of the program that I presented and the data and videos I showed came straight from their experts. When you have a minute, check out their website and some of the powerful articles and videos. A few of the key points are as follows:

- There is no scientific basis for the apocalyptic claims about climate change. Data models used by the IPCC show that eliminating ALL use of fossil fuels in the U.S. by 2030 will only reduce global temperatures by 0.139 degrees Celsius by 2100 — just over a tenth of a degree. Is it really worth the trillions of tax dollars being spent?
- Where does electricity come from? More than 80% of our energy comes from fossil fuels with the vast majority of our electricity generated using natural gas and coal. Wind and solar combined provide just 8% of our electricity and 3% of our total energy. The electric grid is a massive piece of infrastructure. We can’t simply “exchange” reliable energy from fossil fuels and nuclear with intermittent energy from wind and solar.
- Expensive energy hurts the poor. Energy contributes $20 billion to the economy and about 50,000 high-paying jobs. America has enough energy resources to contribute to energy abundance at home and abroad so several billion people around the world could be lifted from poverty. Today 80% of people still live in developing countries — these are places with little industrial and economic activity with generally low incomes. These developing countries have low levels of access to safe drinking water, health services, and education with high levels of pollution, disease and violence. Banning cost-efficient and reliable energy sources in the U.S. under the guise of a climate crisis does not accomplish the goal of ending world poverty. America has the means to lead the world in energy production. The responsible production of reliable energy will make the world safer and our environment cleaner while enabling all citizens to be more prosperous.

Dana Newsome

If you have questions, comments or suggestions — please email me at dana@valpointoperating.com!!!
Thank you for sponsoring me to attend the recent Legends dinner for Harry Phillips last week. I enjoyed the event, talking briefly with Harry, Tom Cambridge, Harold Courson, Four Price, and many others. It was a rewarding and enjoyable evening.

As we discussed, I have personally known seven of the eight PPROA Legends during my career since the 1980’s.

Also, I appreciated the breakfast on Friday with Dana Newsome, Judy Stark and Chris Appel.

I have listed below my recent legislative and regulatory activities in Austin on your behalf. As well, I have included other meetings and conferences which I have attended and upcoming meetings which are pertinent.

February
6-7 NAPE, Houston
12 Lunch w Jason Modglin, Com Craddick staff
14 Mtg with GSI Environmental (DOE low production emissions study)
17-18 GWPC UIC conf in San Antonio with side meetings including Shawn Bennett (DOE), Scott Anderson (EDF)
19 Clayton Williams funeral, Midland (many producers)
20 PPROA Legends Gala, Amarillo
21 PPROA Breakfast mtg, Amarillo
26 BakerBotts Energy and Environment Symposium, Houston with side meetings including Anne Idsal (EPA Emissions), David Ross (EPA Water), and Toby Baker (TCEQ Ex Dir)
27 Coalition of Critical Infrastructure re Eminent Domain, Austin
28 FR for Four Price, Austin also, RRC Open Conference, several mtgs with RRC Ex Dir Wei Wang, five meetings of subgroups to the Industry Methane/Flaring Workgroup

March
5 Mtg with EPA Region VI Administrator Ken McQueen, Austin
11 Republican Party of Texas Spring Legislative Dinner, Austin
19 Presentation to COPAs Regional meeting, Wichita Falls
24 Meeting with Senator Perry and Rep Larson re: produced water, Austin
26 Houston Wildcatters honoring Matador Resources
31 RRC Open Conference, Austin also, 7 mtgs of Industry Methane/Flaring Workgroup and sub groups, plus other lunches, fundraisers and meetings to be scheduled.

April
1-3 DEPA Fly-in and Texas Congressional delegation visits, Washington, D C
17 NSWA Gala, OKC
21 RRC Open Conference, Austin
29 Interim Hearing Senate Transportation, Austin
30 Jt. Interim Hearing Senate Natural Resources and Senate Water Committees, Austin

Please send comments and/or questions.

Bill Stevens
WindRiver Associates, LLC
807 Brazos, Suite 802
Austin, TX 78701
At noon on Monday in the Lanier Auditorium at the Texas Tech School of Law, the Energy Law Lecture Series began its spring run with an hour-long lecture from Dana Newsome, Chairman of the Panhandle Producers & Royalty Owners Association in Amarillo.

Newsome’s lecture Monday, along with the two other upcoming energy law lectures, are approved for one hour of Texas Continued Legal Education credit, according to the event webpage.

Within her presentation, Newsome showed attendees videos from The United Nations Children’s Fund (UNICEF), as well as photos, graphs and statistics regarding the importance of energy responsibility and America’s moral duty to educate others and aid third world countries in using energy to become more modernized.

Newsome said UNICEF’s quote, “Water should not be a privilege, it’s a right,” should resonate with Americans, as many take clean water for granted.

The access to clean water, as well as the ability to use energy to clean it, Newsome said, is a key factor in increasing life expectancy around the world. In her lecture, she said the average American’s life expectancy is around 75 years, whereas in places like Africa and India, it is around 50 years.

Newsome’s lecture focused on the positive aspects and benefits of continuing the use of fossil fuels to keep the world running, which she said is a controversial topic nowadays.

With people trying to be more ecofriendly in American society and steering away from producing emissions, she said it is hard to get people to understand where she is coming from in supporting energy fueled by natural resources.

Students could benefit from doing their own investigating, and Newsome said it could be helpful to educate oneself over the pros of fossil fuel usage, rather than simply accepting negative information as the only information.

“There are not a lot of resources in your face on the pro side of oil and gas, so you have to go look for it,” Newsome said. “The good news isn’t out there as much as the bad news, so you really need to not believe everything that you see and do your own research. You have to get the word out. You have to be brave enough to talk to people who don’t agree with you and get the word out, and that takes a little bit of research and a little bit of time and a little bit of courage.”

Professor of Practice and director of this series William R. Keffer said he was pleased to have Newsome speak at Tech because of her courage as such a successful woman in the field of law. Keffer said law of any sort is in a primarily male-dominated and can be intimidating for aspiring female law practitioners.

“It’s important to be able to show students that women are in the energy workspace and they’re occupying important positions of power and authority,” Keffer said.

He said he believes many female law students do not know if there is a place for them in such a male-dominated industry, so bringing Newsome in to speak showed female empowerment.

Carol Martin, a retired lawyer from Dallas, attended the event and said she found Newsome’s lecture very informative and promoted the idea of the importance of thinking about oil and gas because she thinks everyone needs to know how energy affects them.

“It’s very beneficial to take the time and gain knowledge about the way oil and gas play into electricity in the world, but also in our homes,” Martin said. “There’s a much bigger picture that a lot of the public doesn’t know about.”

- Maria Barrera, Staff Writer
Daily Toreador.com
Through February 2020

### Natural Gas - Henry Hub

- **Price**: $2.60 per MMBtu
- **Delivery Jan-Dec 2020**

### Rig Count - Texas Panhandle

- **Rig Count 2020**: 30
- **Rig Count 2019**: 25
- **Rig Count 2018**: 20

### Crude Oil - Texas Panhandle All Fields

- **Price per barrel**: $60

### Rig Count - United States

- **Rig Count 2020**: 1000
- **Rig Count 2019**: 950
- **Rig Count 2018**: 900

---

## Natural Gas Production Will Continue To Increase Until 2050

Great news! Natural gas set production, consumption and export records in 2019.

More good news for consumers is the very low price currently and the reduction in greenhouse gases. And the future looks strong, too.

According to projections by the U.S. Energy Information Administration’s (EIA), total dry natural gas production in the United States will continue to increase until 2050.

“The United States began exporting more natural gas than it imports on an annual basis in 2017, driven by increased liquefied natural gas (LNG) exports, increased pipeline exports to Mexico, and reduced imports from Canada,” EIA stated.

EIA expects dry natural gas production to total 34 trillion cubic feet (Tcf) in 2019 once the final data is in, which will be a record. EIA projects that U.S. dry natural gas production will reach 45 Tcf by 2050.

Natural gas consumption increased by 3 percent in 2019, reaching a record of 85 billion cubic feet per day (Bcf/d), according to EIA. “Natural gas continues to account for the largest share of electricity generation after first surpassing coal-fired generation on an annual basis in 2017. In 2019, natural gas accounted for 38 percent of total electricity generation followed by 23 percent for coal and 20 percent for nuclear.”

“New natural gas-fired electric capacity and lower natural gas prices led the increase in domestic natural gas consumption,” EIA stated in its report issued this week.

Also, EIA expects LNG exports will continue to grow from 1.7 Tcf in 2019 to 5.8 Tcf in 2030 the equivalent of nearly 16 Bcf/d.

Natural gas wellhead prices have been soft for the past five years, and in some recent cases prices fell into negative territory, forcing some producers to pay other parties to take their gas.

Prices in West Texas at the WaHa hub fell to $0.68 on March 3 where there has been an oversupply because of high production rates that have outpaced the pipeline infrastructure.

Other locations reported prices below $2, such as $1.75 on the New York Mercantile Exchange and $1.70 at the Houston Ship Channel.

Increased usage of natural gas, which has displaced coal-fired electric generation, led to a reduction of more than 2.8 billion metric tons of carbon dioxide emissions between 2005 and 2018, according to EIA, which is equivalent to taking about 595 million cars off the road for a year.

The Environmental Protection Agency reports methane emission have declined 14 percent since 1990 while natural gas production has increased 50 percent.

The United States leads the world in reducing carbon dioxide emission, in large part thanks to the increased use of natural gas in the power sector,” according to the Department of Energy. "Natural gas has 55 percent lower carbon dioxide emissions than coal.”

---

- **Alex Mills**
  - former president, Texas Alliance of Energy Producers.
2020 Living Legend Banquet

2020 Living Legend – Harry Phillips
Sydney & David Atkinson
Burr & Sheridan Phillips

2012 Living Legend - Tom Cambridge & Joann Thatcher
2016 Living Legend - Harold Courson & wife, Susan
Todd Conklin - Speaker

Burr Phillips - Speaker
Tom Cambridge - Speaker
Dana Newsome – Board Chairman

2020 Living Legend Banquet

Brent & Pat Allen
Carolyn Conklin & son, Todd Conklin
Judy Stark, Bill Stevens, Dana Newsome

John & Janie Irwin
Jeff & Marsha Shrader
Dennis & Katie Spear

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Doug Fisk – ValPoint Operating, L.L.C.
Gas Pipelines – Part of the Fight Against Climate Change

The challenges we face require bold and creative actions

Governments in the U.S. Northeast have denied pipeline permits and moved to eliminate natural gas use in the New York City and Boston areas in an effort to get away from the fossil fuels that contribute to global warming. But to achieve immediate emissions reductions, Williams Cos. Inc.’s CEO said the region needs to embrace gas pipelines.

“Why we wouldn’t take advantage of that, and why we couldn’t build infrastructure to take advantage of that, makes no sense to me,” the CEO said. “Other than the fact that it has become politically popular — and almost religious — to say ‘no fossil fuels’ despite the amount of emissions reductions” that could be achieved by switching to gas.

“The good news is that we are seeing a lot of demand growth in the rest of the country and globally, and from an infrastructure provider’s standpoint, we’re going to go where the market demand has a need for us.”

On February 21, Williams was forced to cancel its Constitution Pipeline Co. LLC project between the Marcellus Shale in Pennsylvania and pipeline connections in New York after years of fighting over permits with New York and environmental groups, even though the pipe had received approval from the Federal Energy Regulatory Commission. The company has another pipeline project near New York City, the Northeast Supply Enhancement project, or NESE, which New York has also opposed.

For Williams, the economic situation around the Constitution pipeline changed in the years that it was in limbo, as New York made things harder and states and customers to the south of the Marcellus Shale asked for gas. “We developed three other [larger] projects while Constitution was being blocked,” Armstrong told attendees. “So the Southeast states will enjoy that low-cost fuel supply. The Northeast states and New England will continue to be deprived of it and pay three to four times more for their gas supply.”

Armstrong appeared optimistic on the Northeast Supply Enhancement project. “NESE is a little more direct and obvious in terms of the need for New York, and Constitution was not perhaps as obvious in terms of that need,” Armstrong said. “National Grid has come out with a study, and I think it clearly shows that the best solution for meeting the needs of New York, from both an emissions standpoint and an economic perspective, is NESE.”

Moderator Amy Harder, national energy and climate reporter with Axios, said environmental groups have had a big influence in the debate of over the use of fossil fuels and climate change, notably among Democratic presidential candidates, “pulling Democrats to the left.” With no environmentalists on the panel, Harder took up their voice, asking why the gas industry was not supporting substantial policy to address the climate crisis.

Armstrong countered that the industry does support national policy to limit greenhouse gas emissions. The industry wants this to be part of updates to the National Environmental Policy Act, which guides the environmental reviews of proposed pipelines and many other types of large infrastructure projects, he said. The Trump administration is collecting public comments on the updates before it issues them in final form.

“Public concerns need to be addressed,” Armstrong said. Pipelines “are not looking to get away from their responsibility to reduce impacts to the environment,” but they want a predictable review process.

Armstrong said the industry’s support for a national policy on greenhouse gases was evident in a report on oil and gas transportation infrastructure from the National Petroleum Council, an organization that advises the U.S. Department of Energy. Armstrong is the chair of the council’s committee on transportation infrastructure. A pre-publication edition of the report, available at the Bipartisan Policy Center, said, “Industry shares the public’s concerns that climate change is a serious issue that must be addressed. Litigation of individual projects to address climate concerns is an ineffective approach.”

The report also found that constraints on gas pipeline access to New England and New York represent one of the nation’s “critical infrastructure bottlenecks” for oil and gas transportation.

Another member of the panel, Marty Durbin, president of the Global Energy Institute at the U.S. Chamber of Commerce, said the U.S. oil and gas industry has reduced emissions even without a national policy. The National Petroleum Council report said increased use of gas in power generation has replaced coal and has “been the single largest contributor to reducing U.S. carbon dioxide emissions by 15% since 2005.”

During a question-and-answer session, a member of the conservation organization Defenders of Wildlife asked if the pipeline industry would support a cooperative effort with other industries and government agencies to collocate pipelines with roads and utility infrastructure to minimize habitat destruction, reduce other environmental impacts and lower costs.

Armstrong said Williams and the industry like the idea of utility corridors, but the practice would need a strong central federal agency to make it work. Under the current system, the Federal Energy Regulatory Commission’s decisions on pipeline routes can be altered or pushed aside by permitting agencies, states and other stakeholders, Armstrong said.

After the panel, Natural Resources Defense Council staff attorney Gillian Giannetti acknowledged that Republican members of Congress, the U.S. Chamber of Commerce and the gas industry were talking about solutions to climate change, which she said was a welcome change from the past but added that she found their efforts to be inadequate so far. “The challenges we face require bold and creative actions,” she said. “The responses seem timid and ambivalent.”
ConocoPhillips Co. v. Keppard, 547 S.W.3d 859 (Tex. 2018) held that the rule against perpetuities is generally not applicable in oil and gas conveyances, if the termination of the prior estate is certain to occur and the nextaker is ascertainable. The case also construed part of the division order statute and held that the statute did not bar a contractual claim for royalties and interest under the oil and gas lease. Under a deed dated December 27, 1996, Grantor reserved a fifteen-year term nonparticipating royalty interest (“NPRI”) which could be extended “as long thereafter as there is production in paying or commercial quantities” under an oil and gas lease. The deed also provided:

It is expressly understood, however, that if any oil, gas, or mineral or mining lease covering said land . . . is maintained in force and effect by payment of shut-in royalties or any other similar payments made to the lessors or royalty holder in lieu of actual production while there is located on the lease or land pooled therewith a well or mine capable of producing oil, gas, or other minerals in paying or commercial quantities but shut-in for lack of market or any other reasons, then . . . it will be considered that production in paying or commercial quantities is being obtained from the land herein conveyed.

In 2009, the current Lessee paid $24,000 to extend the lease term to October 22, 2012. The land was leased and pooled, but near the end of the fifteen-year term of the NPRI, and there was no actual production. When there was only four months left, Grantor assigned a 60% interest in the NPRI to Lessee, “presumably as an incentive to motivate [Lessee] to begin drilling. On December 7, 2011, Lessee tendered shut-in royalty payments to Grantee (Lessor), and it was undisputed that there was no actual production on December 27, 2011, the date the NPRI term ended. The parties offered conflicting summary judgment evidence as to whether there was a well capable of producing in paying quantities on that date. In February 2012, actual production commenced. Lessee contended that Grantee’s future interest in the NPRI under the deed was void under the rule against perpetuities (the “Rule”) and that Lessee’s activities would not violate the Rule because it would be classified as a vested possibility of reversion. Reassignment is not an issue in the oil and gas context, and defeasible term interests in minerals actually promote alienability of land.

(1) It is appropriate to hold that in this oil and gas context, where a defeasible term interest is created by reservation, leaving an executory interest that is certain to vest in an ascertainable grantee, the Rule does not invalidate the grantee’s future interest. . . . We limit our holding to future interests in the oil and gas context in which the holder of the interest is ascertainable and the preceding estate is certain to terminate.

After holding the Rule did not void the Grantee’s interest, the Court turned to the issue of whether Lessee’s actions had perpetrated the NPRI under the savings clause. The Court held that “other similar payments” was ambiguous in a savings clause. It is also a significant holding that the division order statute (governing payment of royalties, suspension of payments and interest) does not bar a contractual claim for payment and interest under the oil and gas lease.

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Railroad Commission Chairman Wayne Christian Discusses Flaring

AUSTIN, Tx (NEWS RELEASE) — Flaring is a process used primarily in the production of crude oil in which excess natural gas produced with the oil is burned off at the well head. An operator who wants to flare gas must receive authorization from the Railroad Commission of Texas.

“There are many misconceptions about what flaring is and how much we are flaring in Texas,” said Chairman Wayne Christian. “This uncertainty has led to confusion and concern among the general public and on Wall Street, limiting the funding opportunities for independent energy producers across the state.”

“As I previously stated in an opinion piece for USA Today (read here), flaring is an important part of America’s rise to global energy dominance and is a safer alternative to venting,” continued Christian. “However, I am very concerned about the rate of flaring in Texas and have expressed this as the first commissioner in recent memory to vote against a flaring permit.”

Last fall, Chairman Christian instructed staff to analyze flaring in Texas. Their analysis shows that the average monthly statewide flaring rate since January 2014 has been about 1.24 percent, fluctuating between 0.8 percent to 2.2 percent. The data is taken from flaring amounts and gas production reported on operators’ monthly production reports to the Commission.

Operators receiving permits to flare are required to report to the Commission gas volumes flared on their monthly Production Report form (Form PR). On the forms, operators must include actual, metered volumes at the RRC lease level.

RRC’s flaring rule allows an operator to flare gas while drilling a well and for up to 10 days after a well’s completion to conduct well potential testing. Flaring from wells for extended periods may be necessary if a well is drilled in areas new to exploration where pipelines have not been constructed. Other reasons for flaring include: gas plant shutdowns; repairing a compressor or gas line or well; or other maintenance. In existing production areas, flaring also may be necessary because operating pipelines may have reached capacity.

“I truly believe much of our state's flaring will be eliminated as we expand our pipeline capacity and export infrastructure for LNG,” continued Christian. “But in the meantime, I would love to hear suggestions from industry and the public on creative ways we can curb this practice and encourage using this gas for its intended purpose, powering Texas.”
Sanders' momentum in polls draws renewed scrutiny of his proposed fracking ban. S&P Global, U.S. Sen. Bernie Sanders, I-Vt., is campaigning for the Democratic U.S. presidential nomination on a proposal to end fossil fuel production on federal public lands, a plan that would reduce projected Lower 48 crude oil and condensate production by 7.4% in his first year in office, an analysis by Wood Mackenzie found. The analysis assumes Sanders immediately implements a hydraulic fracturing ban on federal lands the day he is sworn in as President in January 2021 and that the policy would not affect existing production. Lower 48 crude and condensate production would fall from 10.8 million barrels per day to 10.0 million bbl/d that year, and the impact of the ban would peak in 2025 when production would fall from 12.7 million bbl/d to 11.5 million bbl/d, according to the analysis. Wood Mackenzie analyst Elena Nikolova said natural gas production would be relatively unaffected as there is less federal acreage in the Northeast U.S. and Louisiana but added that low natural gas prices and "debt-heavy balance sheets may be more pressing factors for gas-focused exploration and production companies."

In Texas-Houston Rep. Lizzie Fletcher opposes fracking ban bill pushed by Alexandria Ocasio-Cortez. Houston Chronicle. "Two Texas Democrats say they will oppose a ban on hydraulic fracturing proposed by some of their Democratic colleagues. U.S. Rep. Lizzie Fletcher — a freshman Houston Democrat considered one of the most vulnerable members of Congress — called efforts to ban fracking "misguided" in a lengthy statement issued just hours after U.S. Reps. Alexandria Ocasio-Cortez of New York and Darren Soto of Florida introduced a bill to outlaw it. "I do not support this bill or any similar proposal to ban fracking," said Fletcher, whose west Houston district includes the energy corridor. U.S. Rep. Henry Cuellar, a South Texas Democrat facing a primary challenge from a progressive immigration attorney backed by Ocasio-Cortez, said in a statement to Hearst Newspapers that "the oil and gas industry provide more than 108,000 jobs in my region of Texas, and fracking plays a large role at this time. These jobs do not only feed our local families, they also feed our local economy and fund our local schools," said Cuellar, one of the most conservative Democrats in the House.
## RRC District 10 Production Data
### December 2019 – January 2020

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</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>638,738</strong></td>
<td><strong>3,773,606</strong></td>
<td><strong>22,757,773</strong></td>
<td><strong>402,414</strong></td>
</tr>
</tbody>
</table>

## What do four containers of ink and four barrels of oil have in common?
They all keep YOUR company MOVING!