

# Oil Prices Hit Three-Month Lows -- Oil Production at a 15 Year High Despite Lower Demand

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## Five Star Equities Provides Stock Research on Anadarko Petroleum and ConocoPhillips

NEW YORK, NY -- (Marketwire) -- 10/30/12 -- Abundant supplies and concerns regarding the health of the global economy have sent oil prices on a steady decline since around mid-September. Last week oil hit a three-month low as missed earnings from major industrial companies pressured prices lower. The SPDR S&P Oil & Gas Exploration & Production ETF (XOP) has fallen 5.5 percent over the last month. Five Star Equities examines the outlook for companies in the Oil & Gas Industry and provides equity research on [Anadarko Petroleum Corporation](#) (NYSE: APC) and [ConocoPhillips](#) (NYSE: COP).

**Access to the full company reports can be found at:**

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Oil futures, which haven't closed below \$86 since mid-July, fell to a low of \$85.69 Tuesday. Oil prices have fallen approximately 13 percent this year. Weak outlooks recently provided major companies such as Caterpillar, DuPont, and 3M have raised concerns that the global economy is weakening, which could further reduce demand for oil. The Energy Information Administration earlier this month reported that oil production in the U.S. was at a 15 year high, despite lower demand.

"There is a correlation between the equity markets and the oil price," said CMC Markets analyst, Michael Hewson. "We've had various companies missing price forecasts and these concerns about the future outlook for earnings are keeping a lid on oil prices."

Five Star Equities releases regular market updates on the Oil & Gas Industry so investors can stay ahead of the crowd and make the best investment decisions to maximize their returns. Take a few minutes to register with us free at [www.FiveStarEquities.com](http://www.FiveStarEquities.com) and get exclusive access to our numerous stock reports and industry newsletters.

Anadarko is among the largest independent oil and natural gas exploration and production companies in the world, with 2.54 billion barrels of oil equivalent (BBOE) of proved reserves at year-end 2011. For the third quarter of 2012 the company reported a net income of \$121 million, compared to a net loss of \$3.05 billion in the year ago quarter, which were affected by a Gulf of Mexico oil spill.

ConocoPhillips' production averaged 1.59 million BOE per day for the six months ended June 30, 2012, and proved reserves were 8.4 billion BOE as of Dec. 31, 2011. The company reported earnings of \$1.8 billion for the third quarter of 2012. "I thought it was a very good quarter," said Brian Youngberg, an analyst with Edward Jones. "Production was at the high end of their guidance. Their strategy to focus more on North American oil production is off to a good start."

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