

# ConocoPhillips and Exxon Mobil to Face Tightening Rules on Fracking Procedures

07.05.2012 | [Marketwired](#)

## The Paragon Report Provides Stock Research on ConocoPhillips and Exxon Mobil

NEW YORK, NY -- (Marketwire) -- 05/07/12 -- The Oil and Gas Industry have been under attack by environmentalists regarding their use of hydraulic fracturing, also known as fracking. The Obama administration announced last Friday plans to tighten rules on fracking procedures and will require companies to disclose all the chemicals they use in the process. The Paragon Report examines investing opportunities in the Oil and Gas Industry and provides equity research on [ConocoPhillips](#) (NYSE: COP) and [Exxon Mobil Corporation](#) (NYSE: XOM).

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The use of "fracking" has been one of the major reasons for the recent boom in energy production. It has reduced the nation's reliance on oil imports and significantly boosted production of natural gas. Along with the disclosure of chemicals used the new rules proposed will require companies to do additional testing on oil and gas wells before construction and force them to have a management plan for the fracking fluid they use. Companies have argued that disclosing what specific chemicals they use in their fracking process were trade secrets and disclosure would destroy any competitive advantage they have over the competition.

"This proposed rule will strengthen the requirements for hydraulic fracturing performed on federal and Indian lands in order to build public confidence and protect the health of American communities, while ensuring continued access to the important resources that make up our energy economy," the Interior Department said in a statement.

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ConocoPhillips shares hit a new 52 week low of \$52.99 last Friday; the stock has fallen approximately 31 percent in the last two months. The company recently reported first-quarter earnings of \$2.9 billion, compared with first-quarter 2011 earnings of \$3.0 billion. "We operated according to plan during the first quarter of 2012, achieving production and refinery utilization targets," said Jim Mulva, chairman and chief executive officer.

Exxon Mobil recently had an oil spill of roughly 1,900 barrels at their North Line pipeline in Louisiana. "ExxonMobil Pipeline Company regrets that this spill has occurred and we apologize for any disruption or inconvenience," said Karen Tyrone, southern operations manager. "Our crews will be on location until the cleanup has been completed. Fortunately the oil was contained in the immediate area which will enhance our recovery efforts."

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