

Anadarko Petroleum and Continental Resources Look to Benefit as Oil Prices Rebound

30.05.2012 | [Marketwired](#)

Paragon Report Provides Stock Research on Anadarko Petroleum and Continental Resources

NEW YORK, NY -- (Marketwire) -- 05/30/12 -- Oil stocks will look to get a boost as recent optimism in Greece saw oil prices rise Monday. Oil prices jumped near \$92 a barrel as recent polls in Greece suggest that pro-austerity parties might win elections, which are set for next month. The price of crude at the beginning of May dropped from \$106 on fears of Greece leaving the euro would weaken demand in Europe. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on [Anadarko Petroleum Corporation](#) (NYSE: APC) and Continental Resources, Inc. (NYSE: CLR).

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Recent opinion polls indicated that two parties favoring austerity measures in Greece could form a coalition government. Politicians earlier this month were unable to form a government, thus requiring new elections in June.

Despite the recent optimism some analyst predict that oil will hover around these current levels until mid-June after the Greek vote, OPEC's quarterly meeting, and the next round of Iran nuclear discussions occur. "Both European debt and Iranian nuclear issues are on something of a hold for another month," Barclays said in a report. "We would not expect the oil market to gain much of a sustained sense of direction" until after these events.

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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 the end of 2011. Operations Summary Sales volumes in the first quarter rose to 64 million BOE, or a record 704,000 BOE/d, averaging approximately 221,000 barrels of oil per day (BOPD), 80,000 barrels of natural gas liquids per day and 2.4 billion cubic feet of natural gas per day.

Continental Resources is a Top 10 petroleum liquids producer in the United States and the largest leaseholder in the nation's premier oil play, the Bakken play of North Dakota and Montana. The company reported total revenues of \$1.6 billion for 2011 and is ahead of plan to triple production and proved reserves from 2009 to 2014. Continental recently reported production of 85,526 Boepd (barrels of oil equivalent per day) for the first quarter of 2012, a 66 percent increase over production of 51,663 Boepd for the first quarter of 2011.

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