Oil Stocks Slip as Oil Production in the U.S. Reaches 15 Year High

08.10.2012 | Marketwired

The Paragon Report Provides Stock Research on Denbury Resources and Quicksilver Resources

NEW YORK, NY -- (Marketwire) -- 10/08/12 -- The recent economic slowdowns in Europe and China has seen global oil demand fall in 2012. Oil prices on Wednesday fell to a two-month low after government reports showed oil production in the U.S. have surged to a 15-year high and fuel demand decreased. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on Denbury Resources Inc. (NYSE: DNR) and Quicksilver Resources Inc. (NYSE: KWK).

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The Energy Information Administration on Wednesday reported that oil production in the U.S. was at its highest level since December 1996 reaching 6.52 million barrels a day last week, sending oil futures down as much as 3.9 percent. For the week ending September 28 fuel demand had also dropped to 18.3 million barrels a day, a 5 month low.

"The inventory numbers were rather neutral but demand looks pretty awful," said Michael Lynch, president of Strategic Energy & Economic Research. "A weak economy and falling demand will probably leave us with fuller oil tanks in the months to come."

Paragon Report 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.ParagonReport.com and get exclusive access to our numerous stock reports and industry newsletters.

Denbury Resources Inc. is a growing independent oil and natural gas company. The Company is the largest combined oil and natural gas operator in both Mississippi and Montana, owns the largest reserves of CO_2 used for tertiary oil recovery east of the Mississippi River. The company recently agreed to sell its Bakken assets in North Dakota and Montana to Exxon Mobil Corporation for $1.6 billion in cash.

Quicksilver Resources is an independent oil and gas company engaged in the exploration, development and acquisition of oil and gas, primarily from unconventional reservoirs including gas from shale and coal beds in North America. The company recently has recently announced an agreement with SWEPI LP, a subsidiary of Royal Dutch Shell plc, to jointly develop their oil and gas interests in the Sand Wash Basin.

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