

Margin Between U.S. and Europe Oil Benchmarks Narrowest in Over Three Months

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The Paragon Report Provides Stock Research on Bill Barrett and Newfield Exploration

NEW YORK, NY -- (Marketwire) -- 01/11/13 -- U.S. oil stocks will look to benefit from plans to re-open the Seaway Pipeline. By the end of this week, Operators Enterprise Products Partners LP and Enbridge Inc. have announced 400,000 barrels of oil will flow through their pipeline. The Paragon Report examines investing opportunities in the Oil & Gas Industry and provides equity research on Bill Barrett Corporation (NYSE: BBG) and [Newfield Exploration Co.](#) (NYSE: NFX).

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The gap between West Texas Intermediate crude oil and Europe's Brent crude since the start of the year has shrunk 6.4 percent to its narrowest margin since September. The U.S. benchmark has fallen in value as increased domestic production and lack of access to pipelines to transport crude to refineries have created a supply glut. The Department of Energy recently reported that oil inventories at the Cushing oil-transport hub was at an all-time high of 49.8 million-barrels. The Seaway Pipeline transport oil from the Cushing hub to refineries along the Gulf Coast.

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Bill Barrett's assets are located solely in the resource-rich Rocky Mountain region with active exploration and development properties located throughout the area. Their largest development programs are located in Colorado, Utah and Wyoming. For 2013, the company expects a production range of 83 to 87 billion cubic feet equivalent, which is expected to be nearly 30 percent oil.

Newfield's principal domestic areas of operation include the Mid-Continent, the Rocky Mountains and onshore Texas. Internationally, the Company focuses on offshore oil developments in Malaysia and China. The company expects 2012 total production to be approximately 298 Bcfe. Shares of the company have gained nearly 10 percent in the past week.

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