

Edgar Filing: EOG RESOURCES INC - Form 8-K

EOG RESOURCES INC  
Form 8-K  
April 29, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report: April 29, 2002

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EOG RESOURCES, INC.  
(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation or organization)	1-9743 (Commission File Number)	47-0684736 I.R.S. Employer (Identification No.)
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333 Clay Suite 4200 Houston, Texas (Address of principal executive offices)	77002 (Zip code)
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713/651-7000  
(Registrant's telephone number, including area code)

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EOG RESOURCES, INC.

Item 9. Regulation FD Disclosure

I. Second Quarter and Full Year 2002  
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The forecasts for second quarter and full year 2002 set forth below for EOG Resources, Inc. (Company) are given as of the date of this document only and are based on currently

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available information and expectations.

The Company does not provide guidance on other income, other expense, or gain or loss on sales of reserves and related assets unless specifically noted.

Estimates are provided in the attached table.

### II. 2002 Financial and Physical Contracts

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The outstanding Natural Gas Price Swaps, Natural Gas Physical Contracts and Crude Oil Price Swaps for 2002 were delineated in the Company's Form 8-K filing on March 19, 2002.

### III. Forward-Looking Statements

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This document includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are not guarantees of performance. Although the Company believes its expectations reflected in forward-looking statements are based on reasonable assumptions, no assurance can be given that these expectations will be achieved. Important factors that could cause actual results to differ materially from the expectations reflected in the forward-looking statements include, among others: the timing and extent of changes in commodity prices for crude oil, natural gas and related products and interest rates; the extent and effect of any hedging activities engaged in by the Company; the extent of the Company's success in discovering, developing, marketing and producing reserves and in acquiring oil and gas properties; the accuracy of reserve estimates, which by their nature involve the exercise of professional judgment and may therefore be imprecise; political developments around the world, including terrorist activities and responses to such activities; and financial market conditions. In light of these risks, uncertainties and assumptions, the events anticipated by the Company's forward-looking statements might not occur. The Company undertakes no obligations to update or revise its forward-looking statements, whether as a result of new information, future events or

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otherwise.

### Definitions

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\$/Bbl	US Dollars per barrel
\$/Mcf	US Dollars per thousand cubic feet
\$/Mcfe	US Dollars per thousand cubic feet equivalent
MMcfd	Million cubic feet per day
Mbd	Thousand barrels per day
WTI	West Texas Intermediate
MM	Millions
NYMEX	New York Mercantile Exchange
\$MM	US Dollars in millions

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## SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

EOG RESOURCES, INC.

Date: April 29, 2002

By: /s/ TIMOTHY K. DRIGGERS

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 Timothy K. Driggers  
 Vice President, Accounting  
 and Land Administration  
 (Principal Accounting Officer)

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### EOG Resources, Inc. Estimated Ranges

	2Q 2002	Full Year 2002
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Daily Production		
Natural Gas (MMcfd)		
US	635 - 660	640 - 670
Canada	145 - 155	150 - 160
Trinidad	110 - 115	125 - 135
Total	890 - 930	915 - 965
Crude Oil (Mbd)		
US	19.5 - 21.5	19.5 - 21.0
Canada	1.5 - 2.0	1.5 - 2.0
Trinidad	1.5 - 2.0	1.9 - 2.5
Total	22.5 - 25.5	22.9 - 25.5
Natural Gas Liquids (Mbd)		
US	2.5 - 3.0	3.0 - 3.5
Canada	0.5 - 1.0	0.5 - 1.0
Total	3.0 - 4.0	3.5 - 4.5
Operating Costs		
Unit Costs (\$/Mcfe)		
Lease and Well	\$0.43 - \$0.46	\$0.42 - \$0.45
Depreciation, Depletion and Amortization	\$0.98 - \$1.02	\$0.98 - \$1.02
Expenses (\$MM)		
Exploration, Dry Hole and Impairment	40.0 - 45.0	130.0 - 150.0
General and Administrative	20.0 - 23.0	80.0 - 85.0
Capitalized Interest	2.0 - 2.5	8.0 - 9.0
Net Interest	13.0 - 15.0	50.0 - 60.0
Taxes Other than Income (% of Revenue)	6.5 - 7.0	6.5 - 7.0
Taxes		
Effective Rate	30% - 35%	30% - 35%

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Deferred Ratio	65% - 85%	65% - 85%
Preferred Dividends (\$MM)	2.5 - 3.0	11.0 - 11.5
Shares Outstanding (MM) at March 31, 2002		
Basic	115.6	
Diluted (based on stock price of \$40.56)	117.5	
Capital Expenditures Excluding Acquisitions (\$MM)		
North America		635 - 675
International		65 - 75
Total		700 - 750
Pricing		
Natural Gas (\$/Mcf)		
Differentials		
US - below NYMEX Henry Hub	\$0.20 - \$0.30	\$0.10 - \$0.20
Canada - below NYMEX Henry Hub	\$0.50 - \$0.70	\$0.30 - \$0.60
Realizations		
Trinidad	\$1.26	\$1.15 - \$1.26
Crude Oil (\$/Bbl)		
Differentials		
US - below WTI	\$1.50 - \$2.00	\$1.50 - \$2.00
Canada - below WTI	\$3.00 - \$4.00	\$3.00 - \$4.00
Trinidad - below WTI	\$3.50 - \$4.00	\$3.50 - \$4.00