

Edgar Filing: EOG RESOURCES INC - Form 8-K

EOG RESOURCES INC
Form 8-K
March 19, 2002

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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: March 18, 2002

EOG RESOURCES, INC.

(Exact name of registrant as specified in its charter)

DELAWARE	1-9743	47-0684736
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)

333 CLAY STREET	
SUITE 4200	
HOUSTON, TEXAS	77002
(Address of principal executive offices)	(Zip code)

713/651-7000
(Registrant's telephone number, including area code)

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EOG RESOURCES, INC.

Item 5. Other Events

Price Swaps and Physical Contracts. With the objective of enhancing the certainty of future revenues, EOG Resources, Inc. (EOG), a Delaware corporation, enters into NYMEX-related commodity price swaps and physical contracts from time to time.

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(a) 2002 Price Swap Positions:

- o Natural Gas Price Swaps - Tabulated below is a summary of EOG's 2002 natural gas price swap positions with prices expressed in dollars per million British thermal units (\$/MMBtu) and notional volumes in million British thermal units per day (MMBtud). EOG accounts for these swap contracts under mark-to-market accounting.

2002	Average Price (\$/MMBtu)	Volume (MMBtud)
January (closed)	\$ 3.21	140,000
February (closed)	\$ 3.13	190,000
March (closed)	\$ 3.13	140,000
April and May	\$ 2.74	390,000
June	\$ 2.84	300,000
July through December	\$ 3.26	100,000

- o Crude Oil Price Swaps - Notional volumes of two thousand barrels of oil per day at an average price of \$21.50 per barrel for the period March 2002 through December 2002. EOG accounts for these swap contracts under mark-to-market accounting.

(b) 2002 Natural Gas Physical Contracts:

EOG had 2002 natural gas physical contracts for 95,000 MMBtud at an average price of \$3.03 per MMBtu for January and February 2002 in the U.S. In Canada, EOG has 2002 natural gas physical contracts for approximately 24,000 MMBtud at an average price of US\$3.35 per MMBtu for the period of January through March 2002, approximately 34,000 MMBtud at an average price of US\$3.19 per MMBtu for the period of April through June 2002, and approximately 24,000 MMBtud at an average price of US\$3.35 per MMBtu for the period of July through December 2002.

SIGNATURES

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 hereunto duly authorized.

EOG RESOURCES, INC.
(Registrant)

Date: March 18, 2002

By: /s/ TIMOTHY K. DRIGGERS

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