

MID-CONTINENT Oklahoma Region Report

14 July 2017
Vol. 64, No. 134

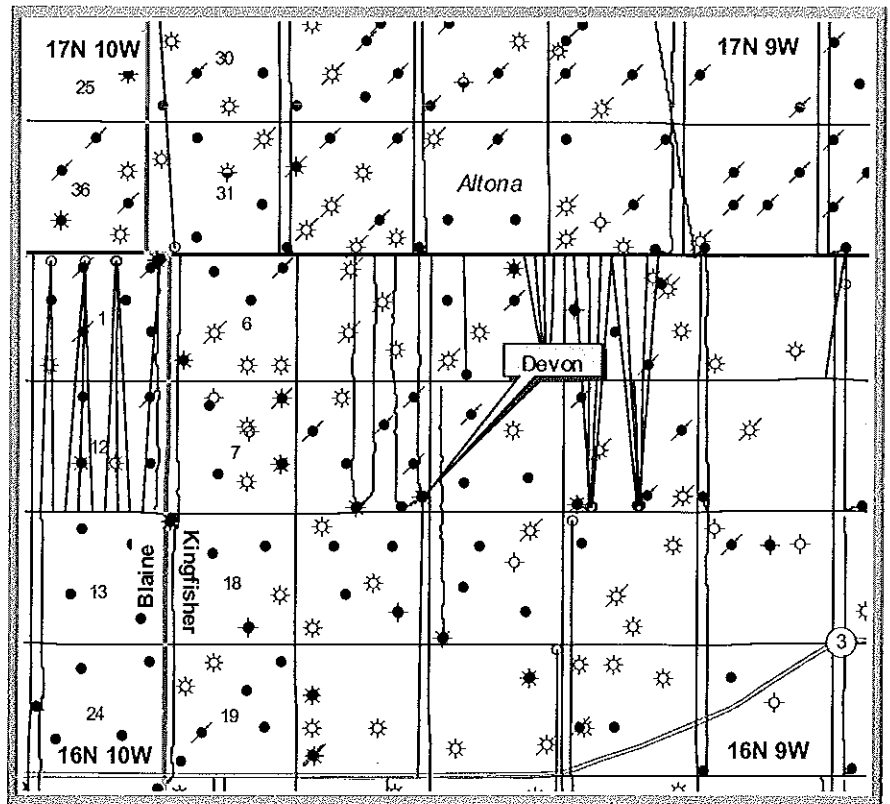
Devon tests STACK Meramec well flowing 6,000 boe/d

Devon Energy Corp has released results of a record-setting horizontal producer in the Anadarko Basin STACK region 12 miles west of Kingfisher, Oklahoma.

The IHX Privott 17_20-16N-9W, (API 35-073-25383) se se se 8-16n-9w, western Kingfisher County, was tested through perforations in the Upper Meramec between 9451 and 19,563 ft flowing at a facility-constrained peak rate of 6,000 boe/d (50% oil), or about 3,000 bbls of oil and 18 million cu ft of gas daily. Devon said a “key contributor to this prolific well result was an improvement in stimulated rock volume around the wellbore through a new proprietary completion design.”

At 3,000 b/d, the well has the highest reported oil production rate for all STACK play producers. While three Meramec wells in the region had initial

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Devon

gas production rates in the range of 20.1-22.2 million cu ft daily, they all produced less than 100 bbls of condensate per day. Devon said estimated ultimate recovery is in excess of 2.0 million boe.

The 1HX Privott was drilled two miles south across section 17 to a depth of 19,728 ft (9670 ft tvd) at a bottom-hole in the se se se 20-16n-9w. Eleven vertical wells completed in the latter two sections between 1978 and 2010 tapped reservoirs in the Red Fork, Inola, Chester, Manning, Meramec/Mississippi solid, Woodford and Hunton.

“The outstanding well results we’re achieving from our enhanced completion design in the STACK is another example of Devon’s technology leadership in the upstream space. This operational excellence is delivering best-in-class well productivity in this world-class play,” said chief operating officer Tony Vaughn. “Looking ahead, we expect to continue to build operational momentum in the STACK as we transition our activity to multi-zone development drilling that will

drive additional efficiency gains and maximize the value of our resource.”

To that end, Devon noted it will commence drilling operations on the multi-well Showboat development project in the third quarter. This venture is a two-section increased density pilot on the multiunit comprised of sections 3 and 10-16n-9w, about 1-2 miles east of the 1HX Privott (MC 2-16-17). As currently envisioned, Showboat will include approximately 25 wells across four landing zones—two different Upper Meramec intervals, the Lower Meramec and the Woodford.

Wade Hutchings, senior vice president of exploration and production, said, “Devon will continue to test development concepts including well density, multi-layer well stacking, intra-layer well staggering and further completion design improvements. This continual flow of data from our extensive position in the STACK will inform and improve our deep inventory of future multi-zone developments and the overall value of our coveted STACK resource.”

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Drilling Wire™, Mid-Continent (USPS 323-850). Price: \$14,113 per year. Published daily except Saturday & Sunday by IHS Markit, 15 Inverness Way E, Englewood CO 80112-5776. Periodicals postage paid at Englewood CO 80112. Postmaster: Send Address changes to: Drilling Wire™ Mid-Continent, IHS Markit, 15 Inverness Way E, Englewood CO 80112-5776.

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