

## **YPF ACHIEVED RECORD OIL PRODUCTION IN 8 YEARS IN NEUQUÉN**

In June the production of YPF in the province of Neuquén reached 67,098 barrels of oil, representing the highest level since June 2006. Gas production reached 22.54 million cubic meters per day, the highest level since January 2011.

If the production of YSUR, ex-Apache is added, oil production in June reached 73,462 barrels, the highest level since August 2005. And gas production totaled 26.43 million cubic meters of gas.

The sustained growth in activity and production of YPF has a positive impact in the province of Neuquén. According to official data, in Neuquén tax collection grew 50.6% in June, driven mainly by oil and gas activity. Only in the last month, YPF paid 62 million pesos in gross income and 250 million in royalties.

During the first half of 2014, YPF activity tripled in the province with more than 35 teams and 190 active drilling wells drilled, resulting in increased use and development of the regional economy.

Moreover, in the last month YPF made a significant contribution to improve the gas transportation infrastructure in the province, to operate a new pipeline 55 miles long to transport the production site of Corner Mangrullo Loma La Lata.

With an investment of \$75 million, the work will increase the gas injection into 1,000,000 m<sup>3</sup>/dy allow both YPF and other operating companies to develop gas projects, without this capacity (5,000,000 m<sup>3</sup> / d) would not be possible.

YPF is the largest operator in the province of Neuquén and its production is 63% of oil and 51% of gas, all produced in the province.

***For more information please contact us at [argentinechamber@argentinechamber.org](mailto:argentinechamber@argentinechamber.org)***