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## **The 25 Year Land Rush The Barnett Shale**

by Randy Welch

Chris Knowles, quoted in Texas Monthly (July, 2005: The Mildcatters), told me that as larger companies moved into the Barnett Shale, he shifted from the core of the play toward more speculative areas. But it was too late - the rush was already on. When he was managing a staff of land men, land that had been leasing for \$25 per acre was starting at \$300 per acre. Nothing indicates the change in attitude toward the Barnett Shale more than the lease prices and royalties being offered today, and no one knows this better than **Chris Knowles**. Today, according to the Fort Worth Star Telegram, some of the residential neighborhoods around Fort Worth are being offered \$3,000 per acre and a 25% royalty to sign a lease.

It has been said that the Barnett Shale is the largest natural gas field in the continental United States. Located beneath a layer of sedimentary rock called shale, this deposit is estimated to cover over 5,000 square miles of north Texas real estate including seventeen counties. The first well was drilled in this formation in the 1980's. Given the fact that the gas had not begun to permeate the overlying rock, drilling technology was not adequate to make extraction of the gas economically feasible. During that era, prevailing wisdom still held that there was plenty of easily accessible oil. Therefore, the "play" was not aggressively pursued.

According to the "Oil and Gas Proration Schedule Listed by Field" (Gas District 0 - November 2006), there are almost 5,000 wells on the Barnett Shale play – and more are being drilled every day. Many of these wells have been drilled since 2002. Devon Energy alone has drilled more than 1,300 wells over the past five years. *Chris Knowles* for one is not surprised. What has caused the rapid increase in drilling? The primary contributor has been the advances in the technology of drilling, especially in "tight" formations like the Barnett Shale. Improved methods of fracturing the shale that caps these gas deposits have made it feasible to drill more wells.

The Barnett Shale promises to be a major source of natural gas for the foreseeable future.

Estimates for the total production from this play grow as the total coverage is explored. If this is the next energy boom, it will likely play out like a sonic boom created when an airplane breaks

the sound barrier. Those of us on the ground will not notice the effect until the cause has passed us by.

Chris Knowles cited in - Swartz, Mimi. "The Mildcatters." Texas Monthly July 2005

Randy Welch is a freelance with articles on several web sites. In addition to his other writings, he writes a daily inspirational article and a weekly worship thought, posted on his web site – [www.chronicworship.com](http://www.chronicworship.com).