



Media Snapshot:

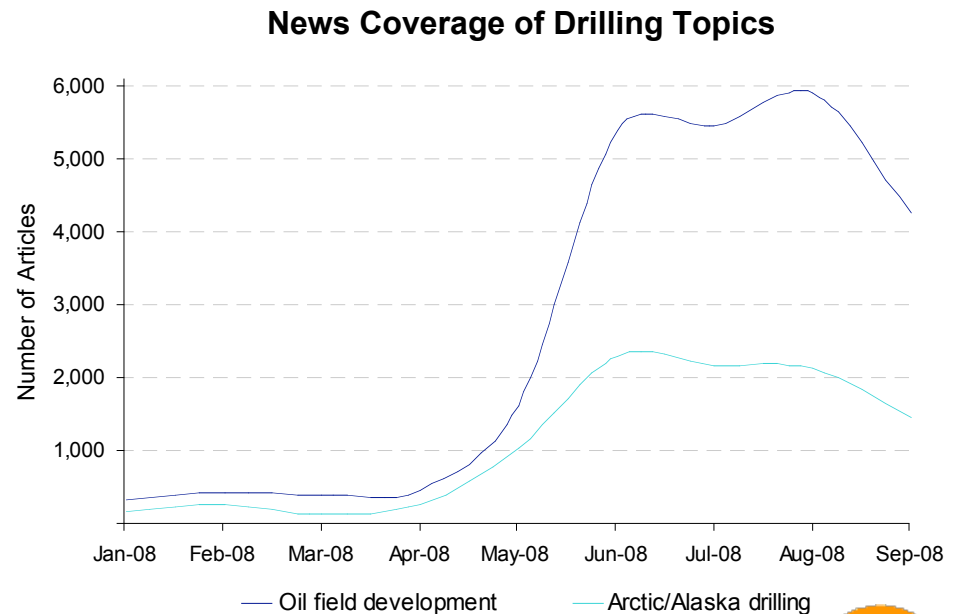
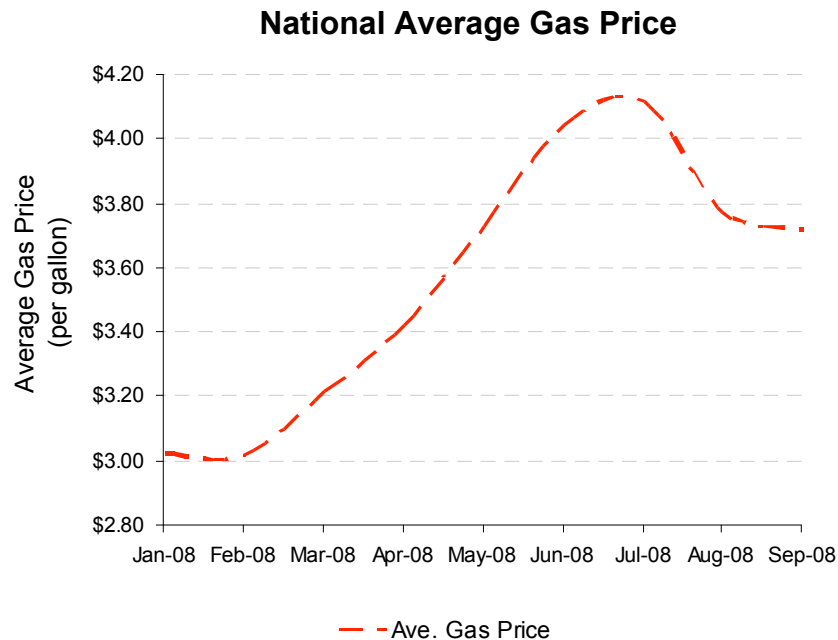
Oil Prices and Oil & Gas Drilling

Prepared by: **BIZ360**

September 29, 2008

Gas prices and drilling news coverage

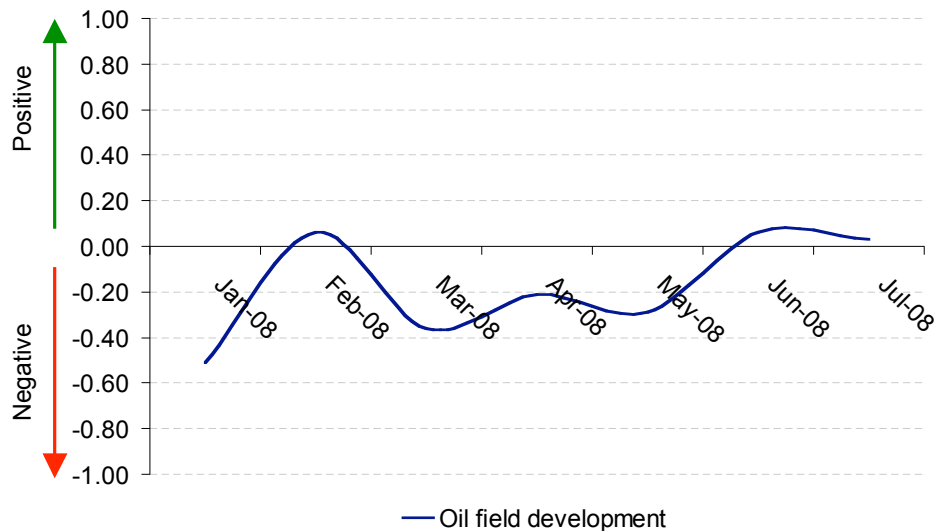
- As the average price per gallon of gas rose sharply in April and May, media discussion on the topic of opening up new oil fields in the U.S. for development, including off-shore drilling and exploration in the Arctic and the Alaska National Wildlife Refuge (ANWR), escalated dramatically.
- When the national average price of gas leveled off in June and July, the visibility in the media of oil field development and Arctic/Alaska drilling leveled off as well.



Media tone and public opinion re: drilling

- The tone of coverage about oil field development started out negative in early 2008, but it trended toward positive as gas prices rose. Once prices stopped rising in June, the tone of news coverage on oil field development began to drift back toward negative.
- At the same time, public opinion in favor of drilling began to soften in late July, when gas prices began to recede.
- The up-and-down trend of the three metrics of news volume, news tone and public opinion imply that support for drilling was driven by the fear of skyrocketing gas prices with no end in sight. Once it was evident that prices had peaked, the urgency for expanded oil field development ebbed from the public dialogue.

Tone of News Coverage on Oil Field Development



Public Opinion on Drilling
(CNN/Opinion Research Corp. Poll)

"How do you feel about increased drilling for oil and natural gas offshore in U.S. waters? Do you strongly favor, mildly favor, mildly oppose or strongly oppose increased offshore drilling?" N=527, MoE ± 4.5 (Form A)

	Strongly Favor	Mildly Favor	Mildly Oppose	Strongly Oppose	Unsure
	%	%	%	%	%
7/27-29/08	46	23	12	18	-
6/26-29/08	48	25	15	12	1

● ● ● Methodology

- **Timeframe** – January 1 through September 28, 2008.
- **Subject matter** – This report examines English-language news media coverage that references the oil and gas industry and the topic of oil field development (e.g., Arctic, off-shore).
- **Analysis methods**
 - Key metrics included in the report:
 - Coverage – number of media articles
 - Tone – Positive, neutral and negative favorability rating for each article based on the point of view of the oil and gas industry (e.g., articles about support for off-shore drilling are rated positive; articles about opposition are rated negative).
- **Content sources**
 - Online media from Biz360's Web Collection was used to gather data for this report. Biz360's Web Collection consists of more than 6,000 online news sites.
 - In total, 24,360 news articles were captured and analyzed for this report.
 - Average national gas price per gallon provided by the Energy Information Administration.