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Texas shale on par with oil, study finds

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Production from the Barnett shale play in Texas won't last forever but there's enough gas there to last for a couple decades, a Texas study said.

The U.S. Energy Department's Energy Information Administration in August said Texas led the country in natural gas gains because of developments in the Barnett and Haynesville-Bossier shale formation.

The EIA reports proven natural gas reserves passed 300 trillion cubic feet in 2010 for the first time, reaching 317.6 tcf, in part because of shale natural gas developments.

A study by the University of Texas at Austin's **Bureau of Economic Geology** states Barnett shale production will decline from its 2011 peak of around 2 tcf per year to 900 billion cubic feet by 2030.

BEG Director Scott Tinker said Barnett shale is on a slow decline but it can be expected yet to produce an estimated 44 tcf over its lifetime.

"Drilling in the better rock won't last forever but there are still a few more years of development remaining in the better rock quality areas," he said in a statement.

The Texas Railroad Commission, the state's energy agency, said the Barnett shale play is considered one of the largest onshore natural gas fields in the country. It reports 12.7 tcf worth of gas production has come from the play since 1993.

"Drilling into unconventional reserves is potentially analogous to offshore oil in terms of impact," Tinker said.

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