

MINUTE ITEM

9/26/79
Thompson

45. 1979-80 PLAN OF DEVELOPMENT AND OPERATIONS AND BUDGET,
LONG BEACH UNIT, WILMINGTON OIL FIELD, LOS ANGELES COUNTY.

Mr. W. M. Thompson, Chief, Long Beach Operations, stated that recent developments which have resulted in the increase of the price of crude oil, especially the decontrol of heavy crude at 16.0° API and lower and the proposed decontrol of upper tier, have made it economically feasible to increase the production of the Wilmington Oil Field. Therefore, the staff is recommending, and asking for the Commission's direction, that another drilling rig with its attendant equipment be purchased. The Commission indicated its agreement. The staff will therefore return to the Commission at the next meeting with a budget augmentation to expend money for the rig.

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