

Continental Resources to ramp up production

by Brianna Bailey

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OKLAHOMA CITY – Continental Resources plans to boost its production by as much as 39 percent this year, company President and Chief Operating Officer Jeff Hume said Friday during a presentation at the Oklahoma Investor Conference.

Much of that growth will come from North Dakota's and Montana's oil-rich Bakken Shale. Continental Resources boosted its year-over-year production in the Bakken region by 51 percent during the second quarter of the year, Hume said.

Continental Resources has 23 operated rigs and has drilled close to 3,500 net wells in the Bakken.

"That's a tremendous amount of work and jobs, as well as oil for the U.S.," Hume said.

In the midst of moving its corporate headquarters from Enid to Oklahoma City, Continental Resources already has about 90 employees downtown. About 25 to 50 of those employees have transferred from Continental Resources' offices in Enid, where about 270 employees remain, Hume said.

The company plans to complete its move to Devon Energy Corp.'s old headquarters at 20 N. Broadway Ave. sometime next year, he said.

"There is so much energy in Oklahoma City right now and we have an industry that is going to be growing and hiring for the next several decades," Hume said. "That's something you couldn't say 10 years ago."

Continental Resources was one of two energy companies to present at the inaugural Oklahoma Investor Conference at the Oklahoma City Sheraton Hotel. The conference was sponsored by the Frisco, Texas-based Financial Fluency Foundation.

The nonprofit organized the event to highlight publicly traded companies based in Oklahoma, similar to a Wall Street-style investment forum, said Michael Morford, executive director of the Financial Fluency Foundation.

Conference organizers tried to include a diverse roster of Oklahoma companies at the conference, Morford said.

"We could have just had a lot of energy companies come and present, but that's not what we were trying to achieve," he said.

Other presenters at the conference included BancFirst Corp. and Sonic Drive-In.