

Oil Surges as Foreign Exports Drop The Paragon Report Provides Stock Research on Chesapeake Energy Corporation and Conocophillips

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NEW YORK, NY -- (Marketwire) -- 03/26/12 -- Reuters reported Iranian oil exports will drop by 300,000 barrels a day this month because of tighter sanctions. As a result Oil prices rallied across the board Friday. Oil futures hit recent highs of \$108 a barrel on the New York Mercantile Exchange. The Paragon Report examines the outlook for companies in the oil and gas industry and provides equity research on Chesapeake Energy Corporation (NYSE: CHK) and ConocoPhillips (NYSE: COP).

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"The Reuters item came out at the same time we spiked," said John Kilduff, a partner at Again Capital LLC, a New York-based hedge fund that focuses on energy. "It doesn't look like much but it's a reminder that the tensions will only probably only increase. If there is a cutoff of Iranian oil, the Saudis will have a hard time making up for the lost supply."

In response of the imposed sanctions Iran has threatened to shut the Strait of Hormuz, a transportation route for a fifth of the world's oil.

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[Chesapeake Energy Corporation](#) recent reported the execution of definitive agreements to build the largest integrated midstream service complex in eastern Ohio. Chesapeake has entered into a partnership with M3 Midstream LLC (Momentum) and EV Energy Partners, L.P. to develop the midstream services complex. The complex will provide necessary infrastructure to process natural gas and natural gas liquids (NGL) in the liquids-rich Utica Shale play in eastern Ohio.

[ConocoPhillips](#) and Phillips 66 announced that they will hold investor update sessions in April to discuss their plans for delivering value and growth following their emergence as independent companies, anticipated during the second quarter of 2012.

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