

@NFX is periodically published to keep shareholders aware of current operating activities at Newfield. It may include estimates of expected production volumes, costs and expenses, recent changes to hedging positions and commodity pricing.

## April 27, 2010

On Monday, April 26, we released a detailed operational update covering all of our business units. A copy of the release can be found on our website.

### This edition of @NFX includes:

- Second quarter and full-year 2010 estimates
- Updated tables detailing complete hedge positions

## SECOND QUARTER AND FULL YEAR 2010 ESTIMATES

	2Q10 & FY10 Estimates					
	Domestic		Int'l		Total	
Production/Liftings	2Q10	FY10	2Q10	FY10	2Q10	FY10
Natural gas – Bcf	50 – 52	199 – 202	–	–	50 – 52	199 – 202
Oil and condensate – MMBbls	1.9 – 2.0	8.5 – 8.7	1.4 – 1.5	5.6 – 5.7	3.3 – 3.5	14.1 – 14.4
Total Bcfe	62 – 64	250 – 254	8 – 9	33 – 34	70 – 73	283 – 288
<b>Average Realized Prices</b>						
Natural gas – \$/Mcf	<i>Note 1</i>	<i>Note 1</i>				
Oil and condensate – \$/Bbl	<i>Note 2</i>	<i>Note 2</i>	<i>Note 3</i>	<i>Note 3</i>		
Mcf equivalent – \$/Mcfe						
<b>Operating Expenses:</b>						
<b>Lease operating</b>						
Recurring (\$MM)	\$35 - \$39	\$148 - \$157	\$12 - \$14	\$43 - \$45	\$47 - \$53	\$191 - \$202
per/Mcfe	\$0.57 - \$0.61	\$0.59 - \$0.62	\$1.43 - \$1.48	\$1.30 - \$1.34	\$0.67 - \$0.72	\$0.67 - \$0.72
Transportation (\$MM)	\$18 - \$20	\$70 - \$73	-	-	\$18 - \$20	\$70 - \$73
per/Mcfe	\$0.25 - \$0.27	\$0.28 - \$0.29	-	-	\$0.25 - \$0.27	\$0.28 - \$0.29
Recurring w/ trans (\$MM)	\$53 - \$59	\$218 - \$230	\$12 - \$14	\$43 - \$45	\$65 - \$73	\$261 - \$275
per/Mcfe	\$0.86 - \$0.92	\$0.87 - \$0.92	\$1.43 - \$1.48	\$1.30 - \$1.34	\$0.93 - \$0.99	\$0.93 - \$0.97
Major (workovers, etc.) (\$MM)	\$15 - \$20	\$34 - \$38	\$2 - \$4	\$20 - \$22	\$17 - \$24	\$54 - \$60
per/Mcfe	\$0.26 - \$0.28	\$0.14 - \$0.15	\$0.34 - \$0.36	\$0.61 - \$0.64	\$0.27 - \$0.29	\$0.19 - \$0.20
<b>Production/Taxes (\$MM)<sup>Note 4</sup></b>	\$15 - \$18	\$59 - \$72	\$15 - \$19	\$53 - \$65	\$30 - \$37	\$112 - \$137
per/Mcfe	\$0.25 - \$0.26	\$0.25 - \$0.27	\$1.93 - \$1.97	\$1.73 - \$1.76	\$0.46 - \$0.47	\$0.42 - \$0.45
<b>G&amp;A, net (\$MM)</b>	\$31 - \$37	\$129 - \$143	\$1 - \$2	\$4 - \$5	\$32 - \$39	\$133 - \$148
per/Mcfe	\$0.54 - \$0.55	\$0.54 - \$0.55	\$0.13 - \$0.14	\$0.12 - \$0.13	\$0.49 - \$0.50	\$0.49 - \$0.50
Capitalized internal costs (\$MM)					(\$19 - \$23)	(\$75 - \$92)
per/Mcfe					(\$0.29 - \$0.30)	(\$0.29 - \$0.30)
<b>Interest expense (\$MM)</b>					\$35 - \$43	\$137 - \$168
per/Mcfe					\$0.54 - \$0.55	\$0.53 - \$0.54
<b>Capitalized interest (\$MM)</b>					(\$11 - \$13)	(\$41 - \$51)
per/Mcfe					(\$0.16 - \$0.17)	(\$0.15 - \$0.16)
<b>Tax rate (%)<sup>Note 5</sup></b>					35% - 37%	35% - 37%
<b>Income taxes (%)</b>						
Current					14% - 16%	14% - 16%
Deferred					84% - 86%	84% - 86%

Note 1: The price that we receive for natural gas production from the Gulf of Mexico and onshore Gulf Coast, after basis differentials, transportation and handling charges, typically averages \$0.25 - \$0.50 per MMBtu less than the Henry Hub Index. Realized natural gas prices for our Mid-Continent properties, after basis differentials, transportation and handling charges, typically average 85-90% of the Henry Hub Index.

Note 2: The price we receive for our Gulf Coast oil production typically averages about 90-95% of the NYMEX West Texas Intermediate (WTI) price. The price we receive for our oil production in the Rocky Mountains is currently averaging about \$12-\$14 per barrel below the WTI price. Oil production from our Mid-Continent properties typically averages 88-92% of the WTI price.

Note 3: Oil sales from our operations in Malaysia typically sell at a slight discount to Tapis, or about 90-95% of WTI. Oil sales from our operations in China typically sell at \$4-\$6 per barrel less than the WTI price.

Note 4: Guidance for production taxes determined using \$75/Bbl oil and \$5.00/MMBtu gas.

Note 5: Tax rate applied to earnings excluding unrealized gains or losses on commodity derivatives.

The following tables update our complete hedge positions for natural gas and crude oil (updated highlighted).

## NATURAL GAS HEDGE POSITIONS

The following hedge positions for the second quarter of 2010 and beyond are as of April 26, 2010:

### Second Quarter 2010

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
34,850 MMBtus	\$6.41	—	—	—	—

### Third Quarter 2010

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
35,200 MMBtus	\$6.41	—	—	—	—

### Fourth Quarter 2010

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
28,320 MMBtus	\$6.49	—	—	—	—

### First Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
24,300 MMBtus	\$6.30	—	—	—	—
9,900 MMBtus*	—	—	\$6.00 — \$7.91	\$6.00	\$7.75 — \$8.03

### Second Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
24,570 MMBtus	\$6.30	—	—	—	—
10,010 MMBtus*	—	—	\$6.00 — \$7.91	\$6.00	\$7.75 — \$8.03

### Third Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
24,840 MMBtus	\$6.30	—	—	—	—
10,120 MMBtus*	—	—	\$6.00 — \$7.91	\$6.00	\$7.75 — \$8.03

### Fourth Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
12,030 MMBtus	\$6.03	—	—	—	—
12,560 MMBtus*	—	—	\$6.00 — \$7.66	\$6.00	\$7.10 — \$8.03

First Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
5,460 MMMBtus	\$5.42	—	—	—	—
6,370 MMMBtus*	—	—	\$6.00 — \$7.10	\$6.00	\$7.10

Second Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
5,460 MMMBtus	\$5.42	—	—	—	—
6,370 MMMBtus*	—	—	\$5.75 — \$6.27	\$5.75	\$6.20 — \$6.30

Third Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
5,520 MMMBtus	\$5.42	—	—	—	—
6,440 MMMBtus*	—	—	\$5.75 — \$6.27	\$5.75	\$6.20 — \$6.30

Fourth Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
1,860 MMMBtus	\$5.42	—	—	—	—
6,440 MMMBtus*	—	—	\$5.92 — \$7.10	\$5.75 — \$6.00	\$6.20 — \$7.55

First Quarter 2013

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
6,300 MMMBtus*	—	—	\$6.00 — \$7.52	\$6.00	\$7.50 — \$7.55

Second Quarter 2013

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
6,370 MMMBtus*	—	—	\$5.75 — \$6.61	\$5.75	\$6.60 — \$6.65

Third Quarter 2013

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
6,440 MMMBtus*	—	—	\$5.75 — \$6.61	\$5.75	\$6.60 — \$6.65

October 2013

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
2,170 MMMBtus*	—	—	\$5.75 — \$6.61	\$5.75	\$6.60 — \$6.65

\*These 3-way collar contracts are standard natural gas collar contracts with respect to the periods, volumes and prices stated above. The contracts have floor and ceiling prices per MMMBtu as per the table above until the price drops below a weighted average price of \$4.50 per MMMBtu. Below \$4.50 per MMMBtu, these contracts effectively result in realized prices that are on average \$1.42 per MMMBtu higher than the cash price that otherwise would have been realized.

The following table details the expected impact to pre-tax income from the settlement of our derivative contracts, outlined above, at various NYMEX gas prices, net of premiums paid for these contracts (in millions).

	<b>Gas Prices</b>					
	<b>\$4</b>	<b>\$5</b>	<b>\$6</b>	<b>\$7</b>	<b>\$8</b>	<b>\$9</b>
<b>2010</b>						
2nd Quarter	\$84	\$49	\$14	(\$21)	(\$56)	(\$91)
3rd Quarter	\$85	\$49	\$14	(\$21)	(\$56)	(\$91)
4th Quarter	\$70	\$43	\$14	(\$14)	(\$43)	(\$71)
<b>Total 2010</b>	<b>\$239</b>	<b>\$141</b>	<b>\$42</b>	<b>(\$56)</b>	<b>(\$155)</b>	<b>(\$253)</b>
<b>2011</b>						
1st Quarter	\$71	\$42	\$7	(\$17)	(\$42)	(\$76)
2nd Quarter	\$71	\$42	\$7	(\$17)	(\$43)	(\$77)
3rd Quarter	\$72	\$42	\$8	(\$17)	(\$43)	(\$78)
4th Quarter	\$44	\$25	\$ -	(\$12)	(\$28)	(\$53)
<b>Total 2011</b>	<b>\$258</b>	<b>\$151</b>	<b>\$22</b>	<b>(\$63)</b>	<b>(\$156)</b>	<b>(\$284)</b>
<b>2012</b>						
1st Quarter	\$17	\$9	(\$3)	(\$9)	(\$20)	(\$32)
2nd Quarter	\$16	\$7	(\$3)	(\$13)	(\$25)	(\$37)
3rd Quarter	\$16	\$7	(\$4)	(\$13)	(\$25)	(\$37)
4th Quarter	\$12	\$6	(\$1)	(\$5)	(\$11)	(\$19)
<b>Total 2012</b>	<b>\$61</b>	<b>\$29</b>	<b>(\$11)</b>	<b>(\$40)</b>	<b>(\$81)</b>	<b>(\$125)</b>
<b>2013</b>						
1st Quarter	\$9	\$6	\$ -	\$ -	(\$3)	(\$9)
2nd Quarter	\$8	\$5	\$ -	(\$2)	(\$9)	(\$15)
3rd Quarter	\$8	\$5	\$ -	(\$3)	(\$9)	(\$16)
4th Quarter	\$3	\$2	\$ -	(\$1)	(\$3)	(\$5)
<b>Total 2013</b>	<b>\$28</b>	<b>\$18</b>	<b>\$ -</b>	<b>(\$6)</b>	<b>(\$24)</b>	<b>(\$45)</b>

In the Rocky Mountain, we hedged basis associated with approximately 14 Bcf of our natural gas production from April 2010 through December 2012 to lock in the differential at a weighted average of \$0.95 per MMBtu less than the Henry Hub Index. In total, this hedge and the 8,000 MMBtu per day we have sold on a fixed physical basis for the same period results in an average basis hedge of \$0.95 per MMBtu.

In the Mid-Continent, we hedged basis associated with approximately 10 Bcf of our anticipated Stiles/Britt Ranch natural gas production from April 2010 through August 2011. In total, this hedge and the 30,000 MMBtu per day we have sold on a fixed physical basis for the same period results in an average basis hedge of \$0.52 per MMBtu. We have also hedged basis associated with approximately 23 Bcf of our natural gas production from this area for the period September 2011 through December 2012 at an average of \$0.55 per MMBtu.

*Approximately 13% of our natural gas production correlates to Houston Ship Channel, 12% to Columbia Gulf, 12% to Texas Gas Zone 1, 9% to Southern Natural Gas, 9% to Tenn 100, 5% to CenterPoint/East, 23% to Panhandle Eastern Pipeline, 5% to Waha, 7% to Colorado Interstate, and 5% to others.*

## CRUDE OIL HEDGE POSITIONS

The following hedge positions for the second quarter of 2010 and beyond are as of April 26, 2010:

### Second Quarter 2010

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
272,000 Bbls	\$86.44	—	—	—	—
819,000 Bbls	—	—	\$127.97—\$170.00	\$125.50—\$130.50	\$170.00
364,000 Bbls*	—	—	\$ 67.50—\$106.28	\$60.00—\$75.00	\$100.00—\$112.10

### Third Quarter 2010

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
274,000 Bbls	\$86.42	—	—	—	—
828,000 Bbls	—	—	\$127.97—\$170.00	\$125.50—\$130.50	\$170.00
368,000 Bbls*	—	—	\$ 67.50—\$106.28	\$60.00—\$75.00	\$100.00—\$112.10

### Fourth Quarter 2010

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
274,000 Bbls	\$86.42	—	—	—	—
828,000 Bbls	—	—	\$127.97—\$170.00	\$125.50—\$130.50	\$170.00
368,000 Bbls*	—	—	\$ 67.50—\$106.28	\$60.00—\$75.00	\$100.00—\$112.10

### First Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
1,080,000 Bbls*	—	—	\$ 75.83—\$108.40	\$75.00—\$80.00	\$102.25—\$121.50

### Second Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
1,092,000 Bbls*	—	—	\$ 75.83—\$108.40	\$75.00—\$80.00	\$102.25—\$121.50

### Third Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
1,104,000 Bbls*	—	—	\$ 75.83—\$108.40	\$75.00—\$80.00	\$102.25—\$121.50

### Fourth Quarter 2011

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
1,288,000 Bbls*	—	—	\$ 75.71—\$108.05	\$75.00—\$80.00	\$102.25—\$121.50

### First Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
819,000 Bbls*	—	—	\$ 75.00—\$111.31	\$75.00	\$111.00—\$111.50

### Second Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
819,000 Bbls*	—	—	\$ 75.00—\$111.31	\$75.00	\$111.00—\$111.50

### Third Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
828,000 Bbls*	—	—	\$ 75.00—\$111.31	\$75.00	\$111.00—\$111.50

### Fourth Quarter 2012

Volume	Weighted Average			Range	
	Fixed	Floors	Collars	Floor	Ceiling
828,000 Bbls*	—	—	\$ 75.00—\$111.31	\$75.00	\$111.00—\$111.50

\*These 3-way collar contracts are standard crude oil collar contracts with respect to the periods, volumes and prices stated above. The contracts have floor and ceiling prices per Bbl as per the table above until the price drops below a weighted average price of \$59.79 per Bbl. Below \$59.79 per Bbl, these contracts effectively result in realized prices that are on average \$14.69 per Bbl higher than the cash price that otherwise would have been realized.

The following table details the expected impact to pre-tax income from the settlement of our derivative contracts, outlined above, at various NYMEX oil prices, net of premiums paid for these contracts (in millions).

	Oil Prices						
	\$40	\$50	\$60	\$70	\$80	\$90	\$100
<b>2010</b>							
2nd Quarter	\$82	\$71	\$58	\$45	\$33	\$22	\$11
3rd Quarter	\$82	\$71	\$58	\$46	\$34	\$23	\$12
4th Quarter	\$82	\$71	\$59	\$46	\$34	\$23	\$12
<b>Total 2010</b>	<b>\$246</b>	<b>\$213</b>	<b>\$175</b>	<b>\$137</b>	<b>\$101</b>	<b>\$68</b>	<b>\$35</b>
<b>2011</b>							
1st Quarter	\$16	\$16	\$16	\$6	\$-	\$-	\$-
2nd Quarter	\$16	\$16	\$16	\$6	\$-	\$-	\$-
3rd Quarter	\$17	\$17	\$17	\$7	\$-	\$-	\$-
4th Quarter	\$19	\$19	\$19	\$7	\$-	\$-	\$-
<b>2011</b>	<b>\$68</b>	<b>\$68</b>	<b>\$68</b>	<b>\$26</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>2012</b>							
1st Quarter	\$12	\$12	\$12	\$4	\$-	\$-	\$-
2nd Quarter	\$12	\$12	\$12	\$4	\$-	\$-	\$-
3rd Quarter	\$13	\$13	\$13	\$4	\$-	\$-	\$-
4th Quarter	\$12	\$12	\$12	\$4	\$-	\$-	\$-
<b>2012</b>	<b>\$49</b>	<b>\$49</b>	<b>\$49</b>	<b>\$16</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

We provide information regarding our outstanding hedging positions in our annual and quarterly reports filed with the SEC and in our electronic publication -- @NFX. This publication can be found on Newfield's web page at <http://www.newfield.com>. Through the web page, you may elect to receive @NFX through e-mail distribution.

Newfield Exploration Company is an independent crude oil and natural gas exploration and production company. The Company relies on a proven growth strategy of growing reserves through the drilling of a balanced risk/reward portfolio and select acquisitions. Newfield's domestic areas of operation include the U.S. onshore Gulf Coast, the Anadarko and Arkoma Basins of the Mid-Continent, the Rocky Mountains and the Gulf of Mexico. The Company has international operations in Malaysia and China.

*\*\*This publication contains forward-looking information. All information other than historical facts included in this publication, such as information regarding estimated or anticipated second quarter and full year 2010 results, estimated capital expenditures, cash flow, production and cost reductions, drilling and development plans and the timing of activities, is forward-looking information. Although Newfield believes that these expectations are reasonable, this information is based upon assumptions and anticipated results that are subject to numerous uncertainties and risks. Actual results may vary significantly from those anticipated due to many factors, including drilling results, oil and gas prices, industry conditions, the prices of goods and services, the availability of drilling rigs and other support services, the availability of refining capacity for the crude oil Newfield produces from its Monument Butte field in Utah, the availability and cost of capital resources, labor conditions and severe weather conditions (such as hurricanes). In addition, the drilling of oil and gas wells and the production of hydrocarbons are subject to governmental regulations and operating risks.*