

Financial Commodity Derivatives

W&T updates its commodity derivatives schedule posted on its website from time to time, however, we cannot guarantee that a posted schedule includes all of our most recent changes to our derivatives positions. Please check our website frequently at:

<http://ir.wtoffshore.com/phoenix.zhtml?c=179783&p=irol-fincomnderivatives>

and the commodities page link for our most recently released commodity derivatives schedule, or sign up to receive alerts of updates to our commodity derivative positions schedule automatically at:

<http://ir.wtoffshore.com/phoenix.zhtml?c=179783&p=irol-alerts>.

Financial Commodity Derivatives (1)

| 2014 Swaps | Brent Swaps | | WTI Swaps | | LLS Swaps | |
|------------|-------------|----------|-----------|----------|-----------|----------|
| | Barrels | Avg Swap | Barrels | Avg Swap | Barrels | Avg Swap |
| | Per Day | Price | Per Day | Price | Per Day | Price |
| January | 2,000 | \$ 97.38 | 9,000 | \$ 97.44 | 2,000 | \$ 98.20 |
| February | 2,000 | 97.38 | 9,500 | 97.31 | 2,000 | 98.20 |
| March | 2,000 | 97.38 | 7,000 | 97.43 | 5,000 | 97.94 |
| April | 1,900 | 97.38 | 6,500 | 97.32 | 7,000 | 97.83 |
| May | 1,900 | 97.38 | 5,000 | 97.06 | 7,000 | 97.83 |
| June | 1,900 | 97.38 | 3,500 | 97.06 | 7,000 | 97.83 |
| July | 1,800 | 97.38 | 3,000 | 97.00 | 9,000 | 97.69 |
| August | 1,800 | 97.38 | 2,000 | 97.01 | 9,000 | 97.69 |
| September | 1,800 | 97.38 | - | - | 9,000 | 97.69 |
| October | 1,700 | 97.37 | - | - | 5,000 | 98.12 |
| November | 1,700 | 97.37 | - | - | 5,000 | 98.12 |
| December | 1,700 | 97.37 | - | - | 5,000 | 98.12 |

(1) All figures reflect weighted averages for the specified period