



MONTHLY UPDATE

NOVEMBER 2015 PRODUCTION & TRANSPORTATION

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MONTHLY UPDATE

NOVEMBER 2015 PRODUCTION & TRANSPORTATION

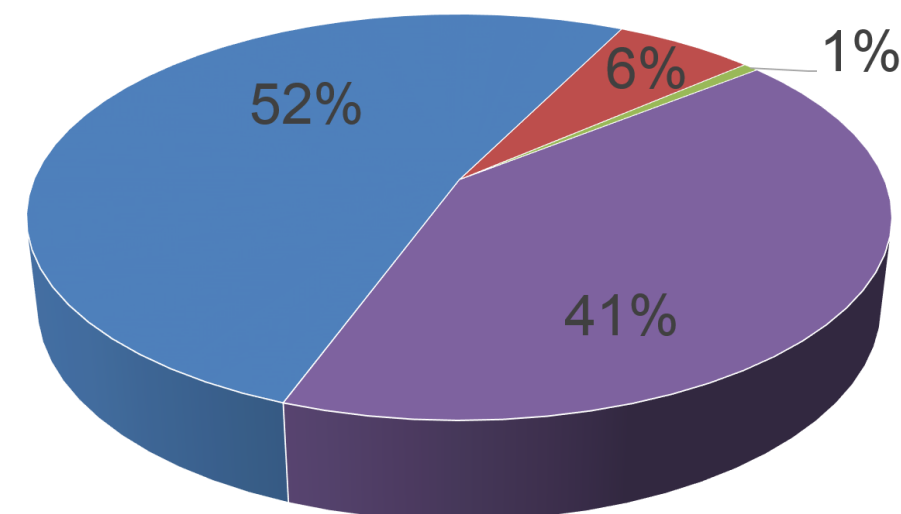
North Dakota Oil Production

Month	Monthly Total, BBL	Average, BOPD
Oct. 2015 - Final	36,304,687	1,171,119
Nov. 2015 - Prelim.	35,289,413	1,176,314

North Dakota Natural Gas Production

Month	Monthly Total, MCF	Average, MCFD
Oct. 2015 - Final	51,364,187	1,656,909
Nov. 2015 - Prelim.	50,039,809	1,667,994

Estimated Williston Basin Oil Transportation, Nov. 2015



■ Pipeline Export ■ Refined
■ Truck to Canadian Pipelines ■ Estimated Rail

CURRENT DRILLING ACTIVITY:

NORTH DAKOTA¹

49 Rigs

EASTERN MONTANA²

0 Rigs

SOUTH DAKOTA²

0 Rigs

SOURCE (JAN 15, 2016):

1. ND Oil & Gas Division
2. Baker Hughes

PRICES:

Crude (WTI): \$29.66

Crude (Brent): \$29.82

NYMEX Gas: \$2.14

SOURCE: BLOOMBERG
(JANUARY 15, 2016)

GAS STATS*

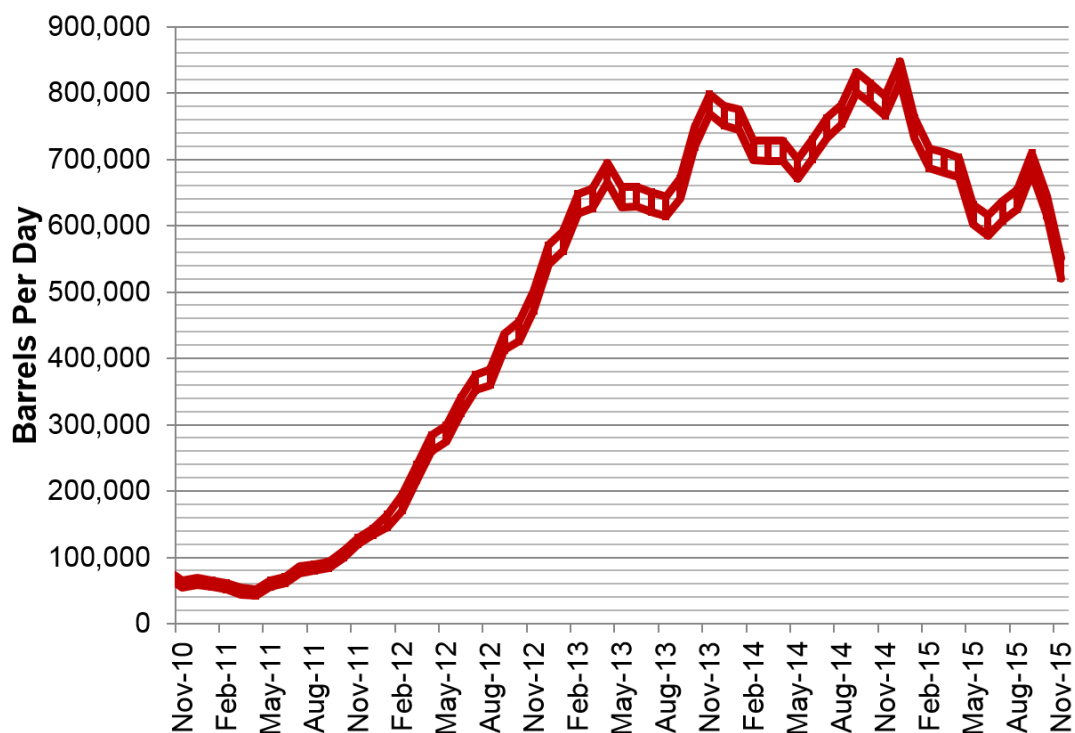
85% CAPTURED & SOLD

11% FLARED DUE TO
CHALLENGES OR
CONSTRAINTS ON EXISTING
GATHERING SYSTEMS

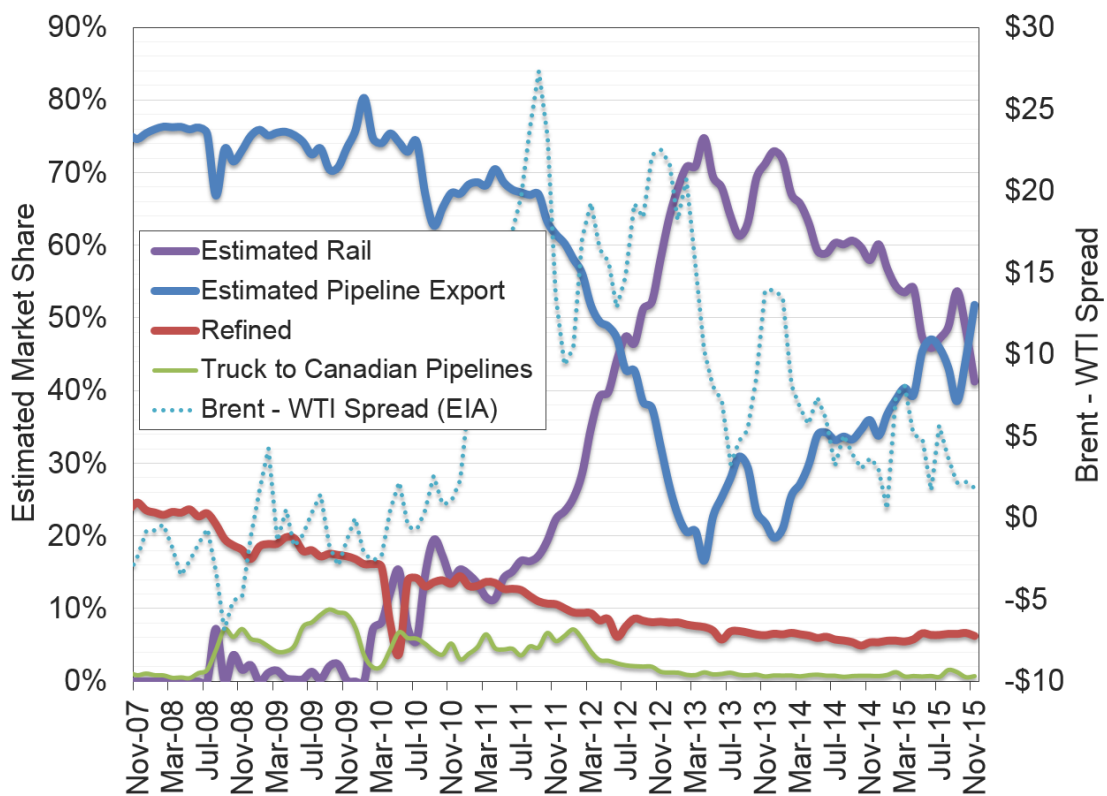
4% FLARED FROM WELL
WITH ZERO SALES

*NOV 2015 NON-CONF DATA

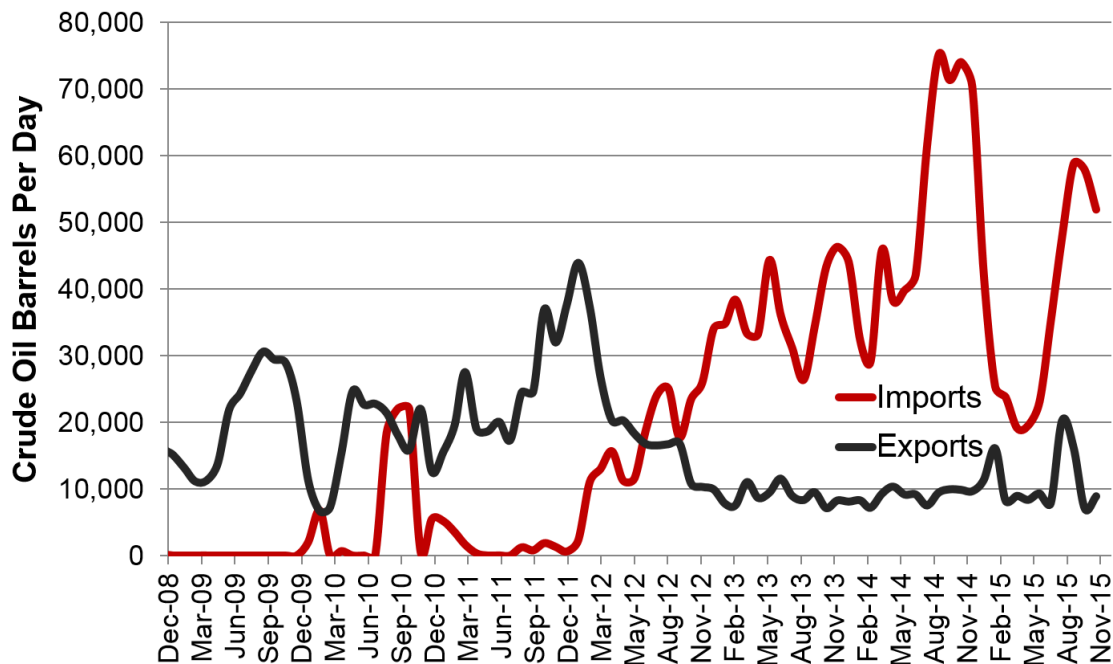
Estimated North Dakota Rail Export Volumes



Estimated Williston Basin Oil Transportation

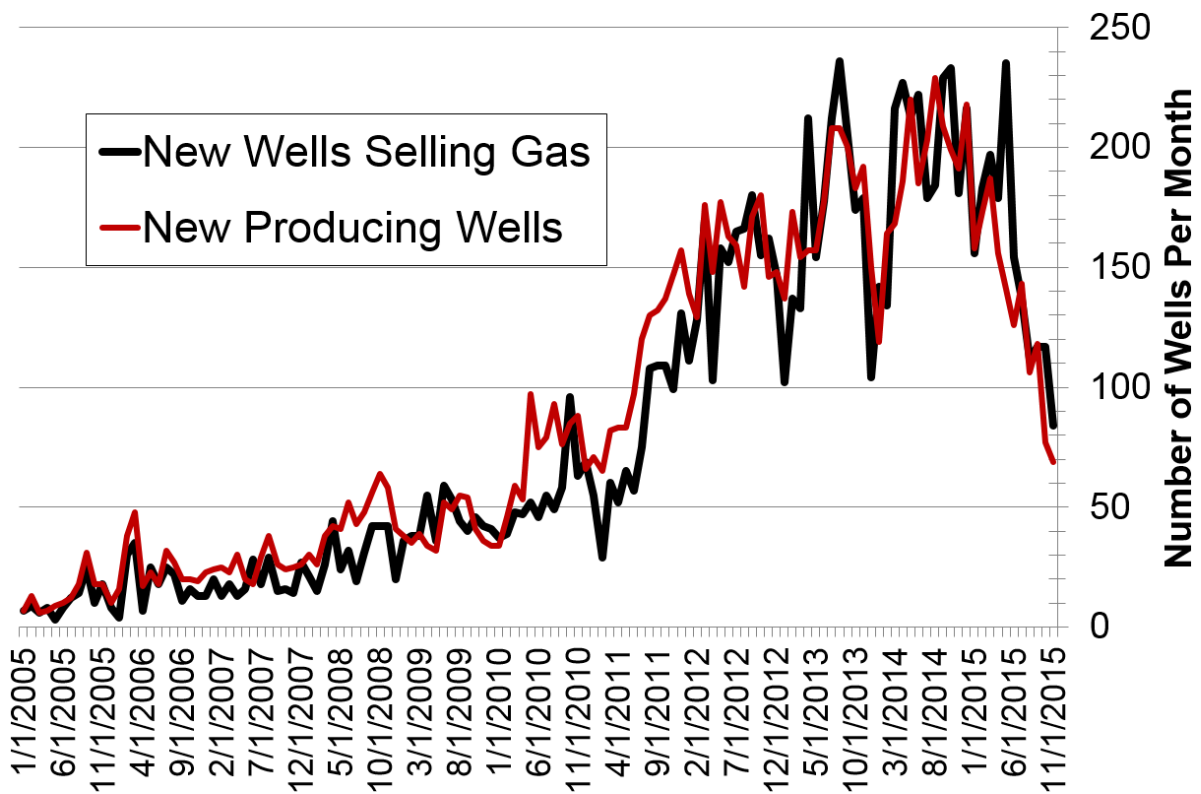


Williston Basin Truck Imports and Exports with Canada



Data for truck imports/exports chart is provided by the US International Trade Commission

New Gas Sales Wells per Month



US Williston Basin Oil Production, BOPD

2014

MONTH	ND	EASTERN MT*	SD	TOTAL
January	937,200	71,664	5,065	1,013,929
February	953,305	73,671	4,936	1,031,912
March	976,798	73,110	4,946	1,054,854
April	1,004,255	74,689	4,806	1,083,751
May	1,040,625	72,809	4,734	1,118,168
June	1,092,922	75,003	4,862	1,172,788
July	1,114,521	76,861	4,926	1,196,308
August	1,132,842	76,263	4,781	1,213,886
September	1,186,328	78,233	4,975	1,269,536
October	1,183,586	78,112	4,895	1,266,593
November	1,188,258	78,158	5,012	1,271,427
December	1,227,344	79,841	5,177	1,312,362

2015

MONTH	ND	EASTERN MT*	SD	TOTAL
January	1,191,463	77,163	5,108	1,273,734
February	1,178,456	79,915	5,051	1,263,422
March	1,191,435	78,585	4,832	1,274,851
April	1,170,255	76,056	4,860	1,251,171
May	1,202,737	74,873	4,567	1,282,176
June	1,207,253	72,317	4,403	1,283,973
July	1,207,253	70,298	4,477	1,282,027
August	1,187,660	68,946	4,454	1,261,060
September	1,162,159	67,349	4,356	1,233,864
October	1,171,119	65,983	4,283	1,241,385
November	1,176,314			--
December				

* Eastern Montana production composed of the following Counties: Carter, Daniels, Dawson, Fallon, McCone, Powder River, Prairie, Richland, Roosevelt, Sheridan, Valley, Wibaux