



MONTHLY UPDATE

JANUARY 2015 PRODUCTION & TRANSPORTATION

Published: March 12, 2015

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MONTHLY UPDATE

JANUARY 2015 PRODUCTION & TRANSPORTATION

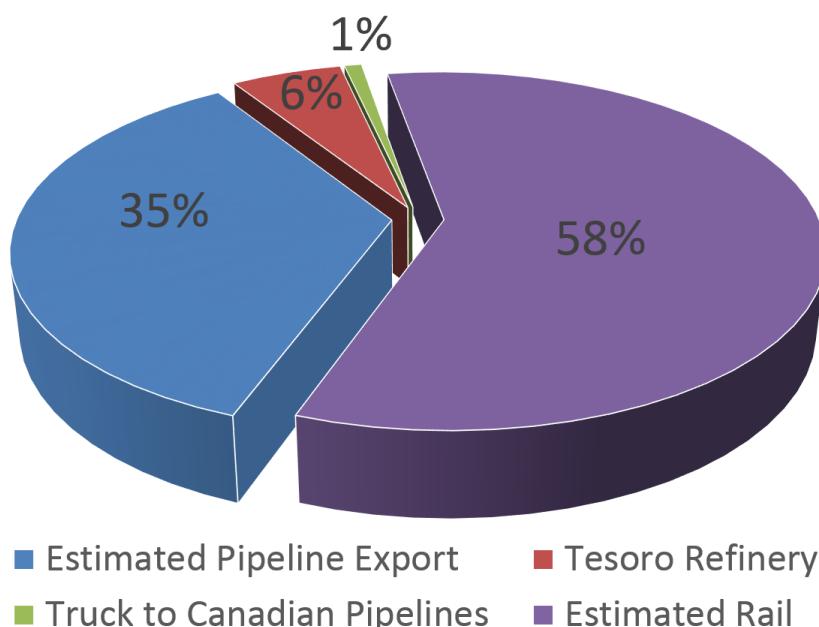
North Dakota Oil Production

Month	Monthly Total, BBL	Average, BOPD
Dec 2014 - Final	38,051,988	1,227,483
Jan 2015 - Prelim.	36,905,844	1,190,511

North Dakota Natural Gas Production

Month	Monthly Total, MCF	Average, MCFD
Dec 2014 - Final	46,836,598	1,510,858
Jan 2015 - Prelim.	45,660,015	1,472,904

Williston Basin Crude Oil Transportation, Jan. 2015



CURRENT DRILLING ACTIVITY:

NORTH DAKOTA¹

111 Rigs

EASTERN MONTANA²

3 Rigs

SOUTH DAKOTA²

0 Rigs

SOURCE (MAR 12, 2015):

1. ND Oil & Gas Division
2. Baker Hughes

PRICES:

Crude (WTI): \$47.95

Crude (Brent): \$58.08

NYMEX Gas: \$2.81

SOURCE: BLOOMBERG (MARCH 12, 2015)

GAS STATS*

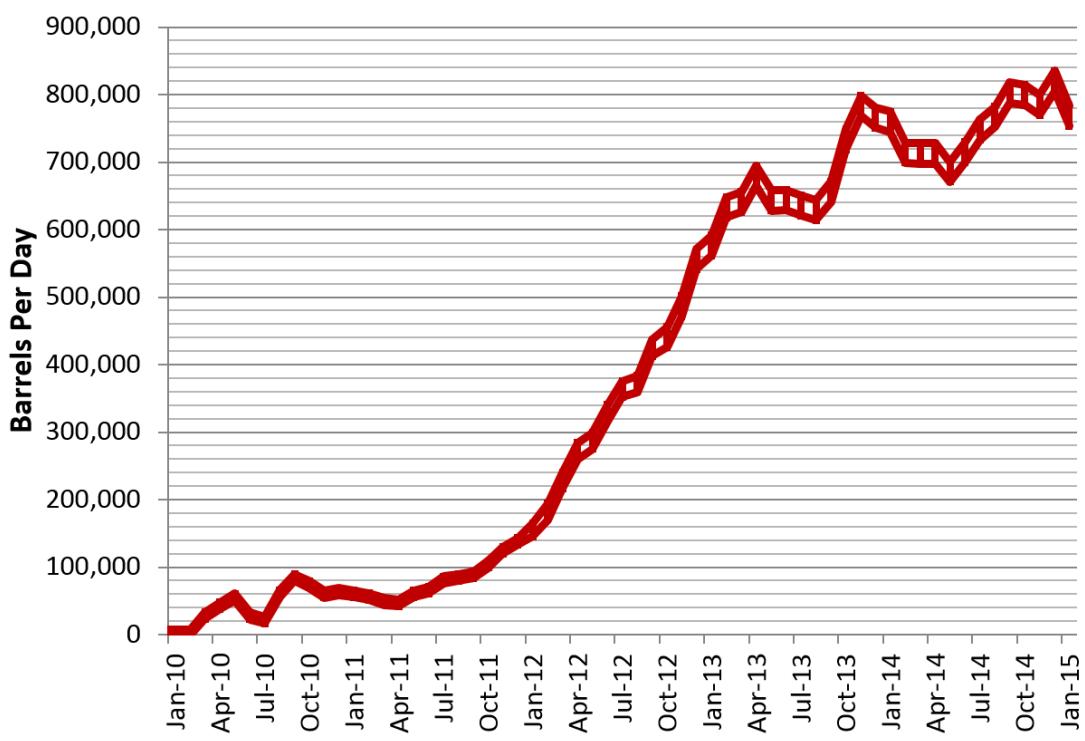
79% CAPTURED & SOLD

15% FLARED DUE TO CHALLENGES OR CONSTRAINTS ON EXISTING GATHERING SYSTEMS

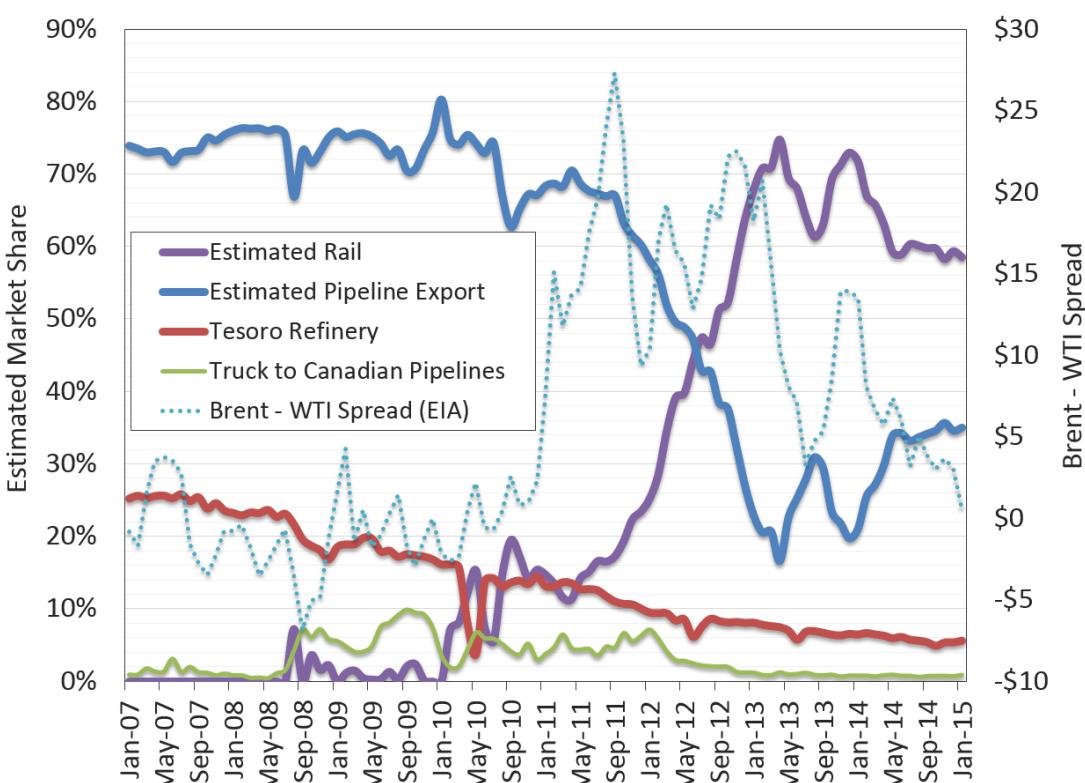
6% FLARED FROM WELL WITH ZERO SALES

*JAN 2015 NON-CONF DATA

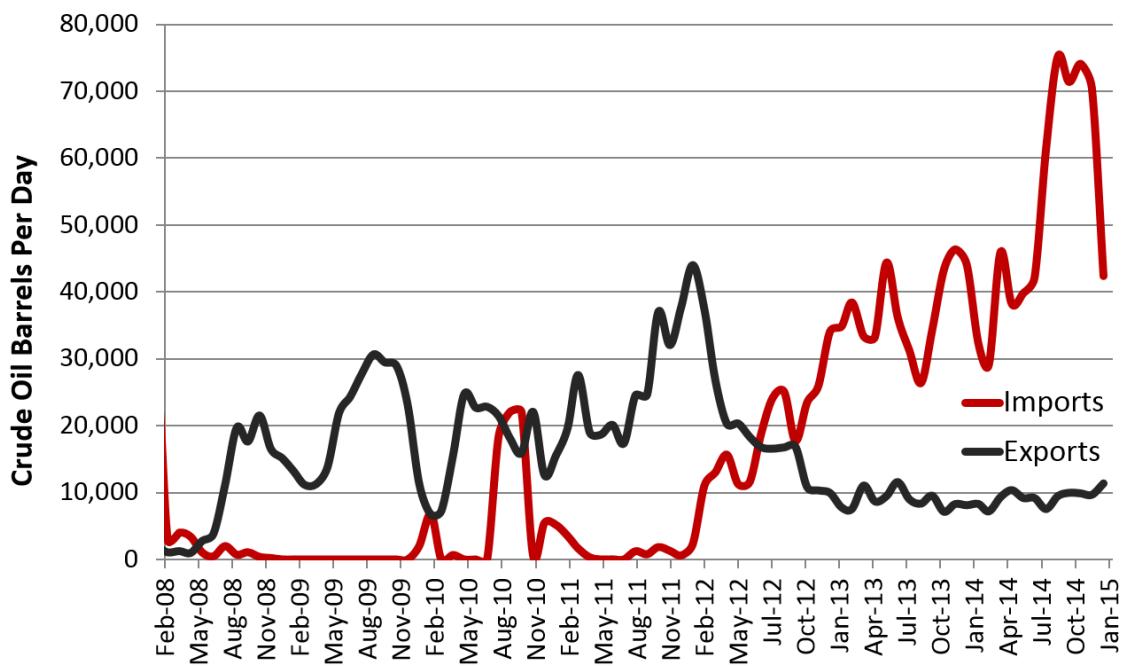
Estimated North Dakota Rail Export Volumes



Estimated Williston Basin Oil Transportation

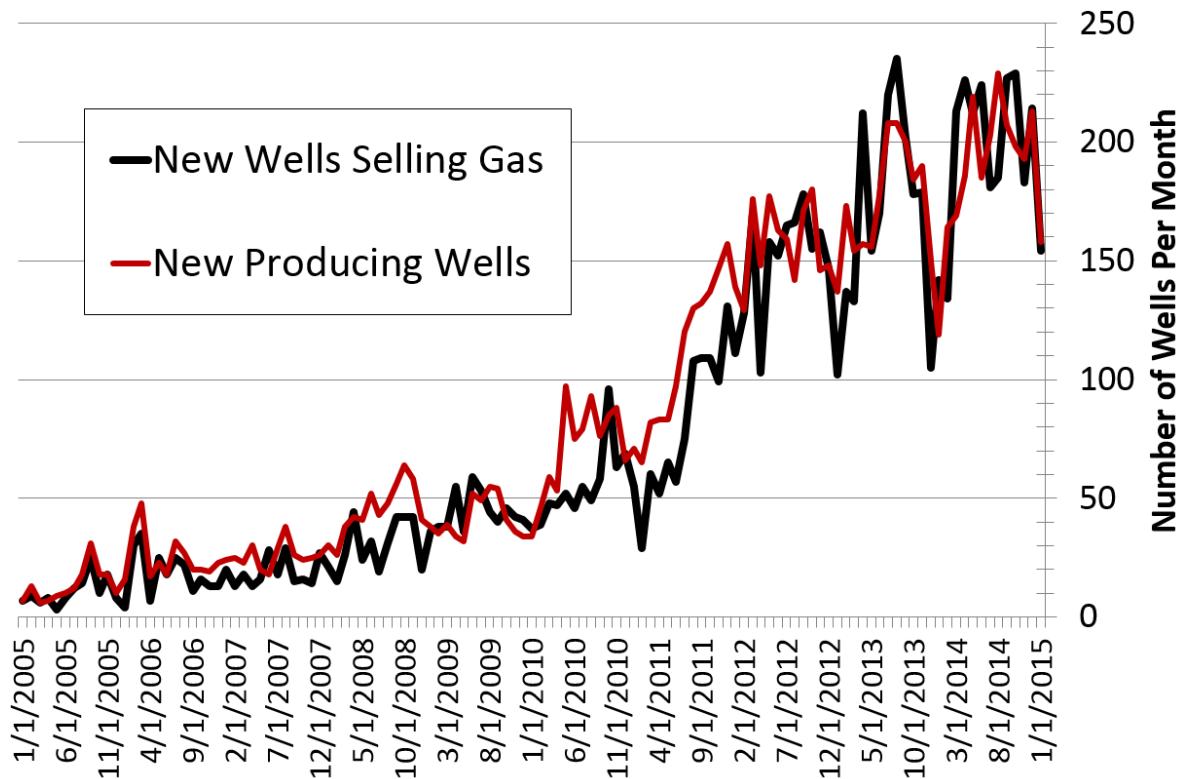


Williston Basin Truck Imports and Exports with Canada



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	73,667	4,936	1,031,908
March	976,798	73,104	4,946	1,054,848
April	1,004,255	74,681	4,806	1,083,742
May	1,040,625	72,794	4,734	1,118,153
June	1,092,922	74,995	4,841	1,172,758
July	1,114,521	76,853	4,882	1,196,255
August	1,132,842	76,260	4,734	1,213,835
September	1,186,328	75,798	4,784	1,266,910
October	1,183,586	78,094	4,659	1,266,339
November	1,188,258	78,119	4,691	1,271,069
December	1,227,483		4,772	--

2015

MONTH	ND	EASTERN MT*	SD	TOTAL
January	1,190,511		4,686	--
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				

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