



MONTHLY UPDATE

DECEMBER 2017 PRODUCTION & TRANSPORTATION

Published: February 15, 2018

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MONTHLY UPDATE

DECEMBER 2017 PRODUCTION & TRANSPORTATION

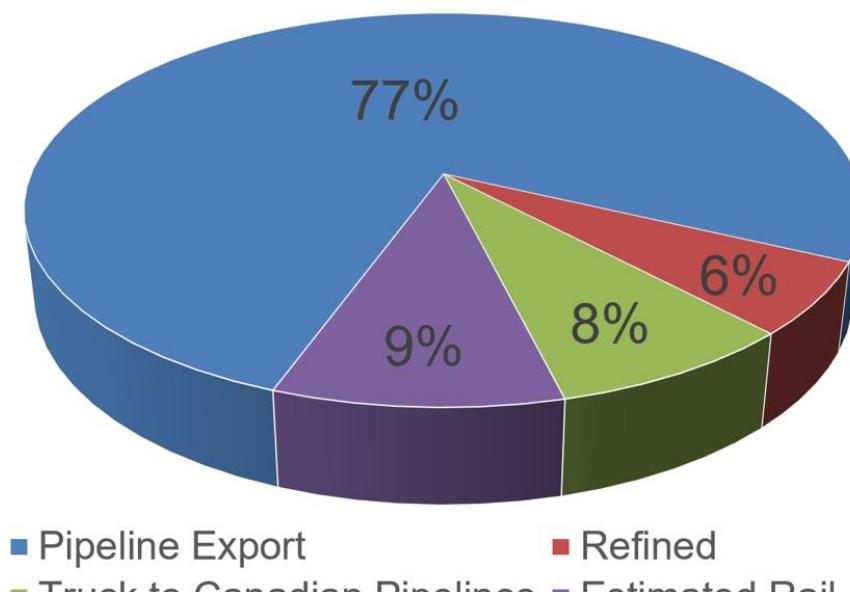
North Dakota Oil Production

Month	Monthly Total, BBL	Average, BOPD
Nov 2017 - Final	35,909,275	1,196,976
Dec 2017 - Prelim.	36,620,883	1,181,319

North Dakota Natural Gas Production

Month	Monthly Total, MCF	Average, MCFD
Nov 2017 - Final	62,893,200	2,096,440
Dec 2017 - Prelim.	64,527,191	2,081,522

Estimated Williston Basin Oil Transportation, Dec. 2017



CURRENT DRILLING ACTIVITY:

NORTH DAKOTA¹

57 Rigs

EASTERN MONTANA²

1 Rigs

SOUTH DAKOTA²

0 Rigs

SOURCE (FEB. 15, 2018):

1. ND Oil & Gas Division
2. Baker Hughes

PRICES:

Crude (WTI): \$60.21

Crude (Brent): \$63.63

NYMEX Gas: \$2.56

SOURCE: BLOOMBERG (FEBRUARY 15, 2018)

GAS STATS*

88% CAPTURED & SOLD

10% FLARED DUE TO CHALLENGES OR CONSTRAINTS ON EXISTING GATHERING SYSTEMS

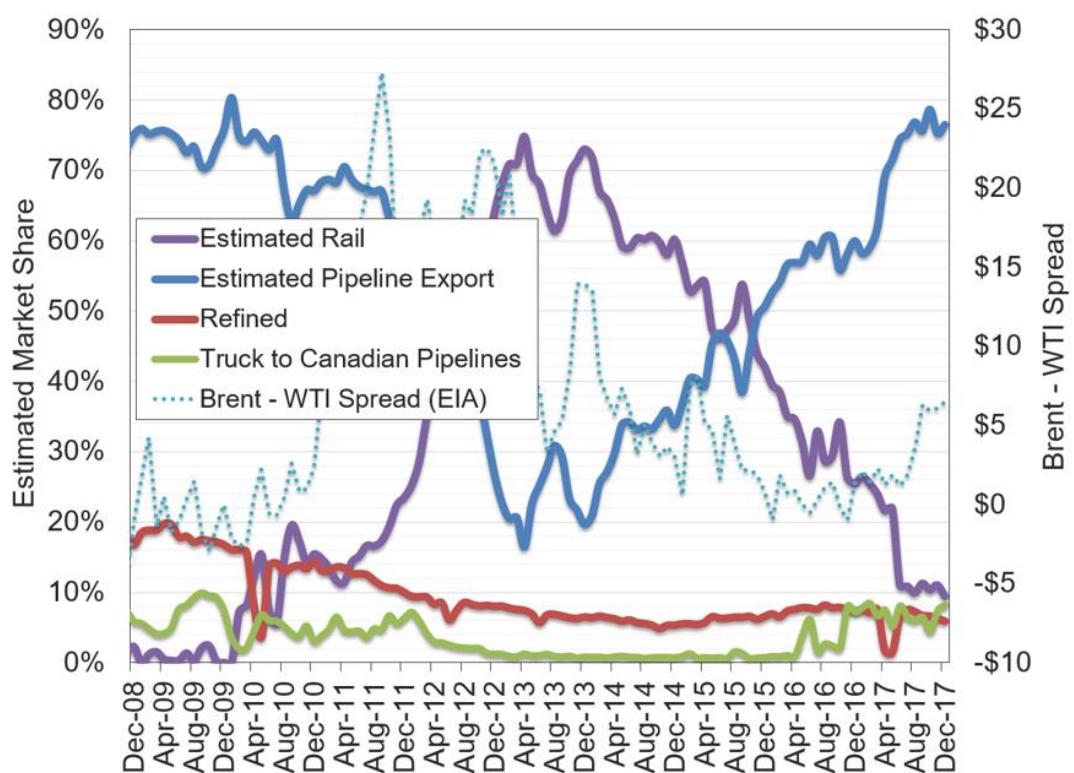
2% FLARED FROM WELL WITH ZERO SALES

*DEC. 2017 NON-CONF DATA

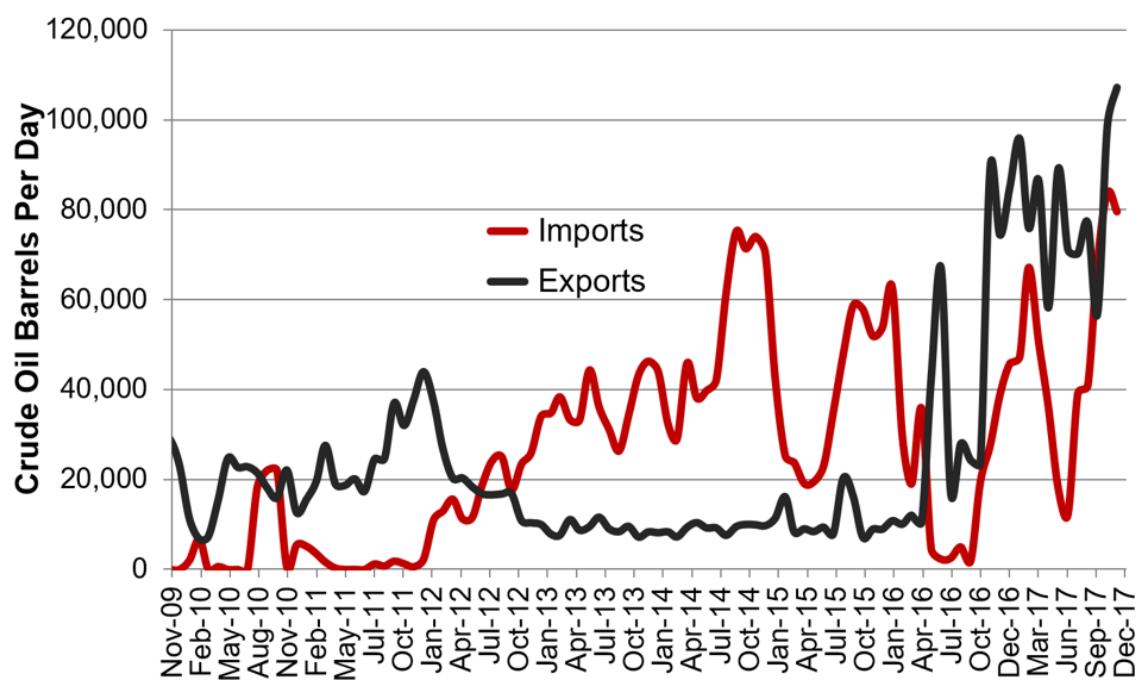
Estimated North Dakota Rail Export Volumes



Estimated Williston Basin Oil Transportation

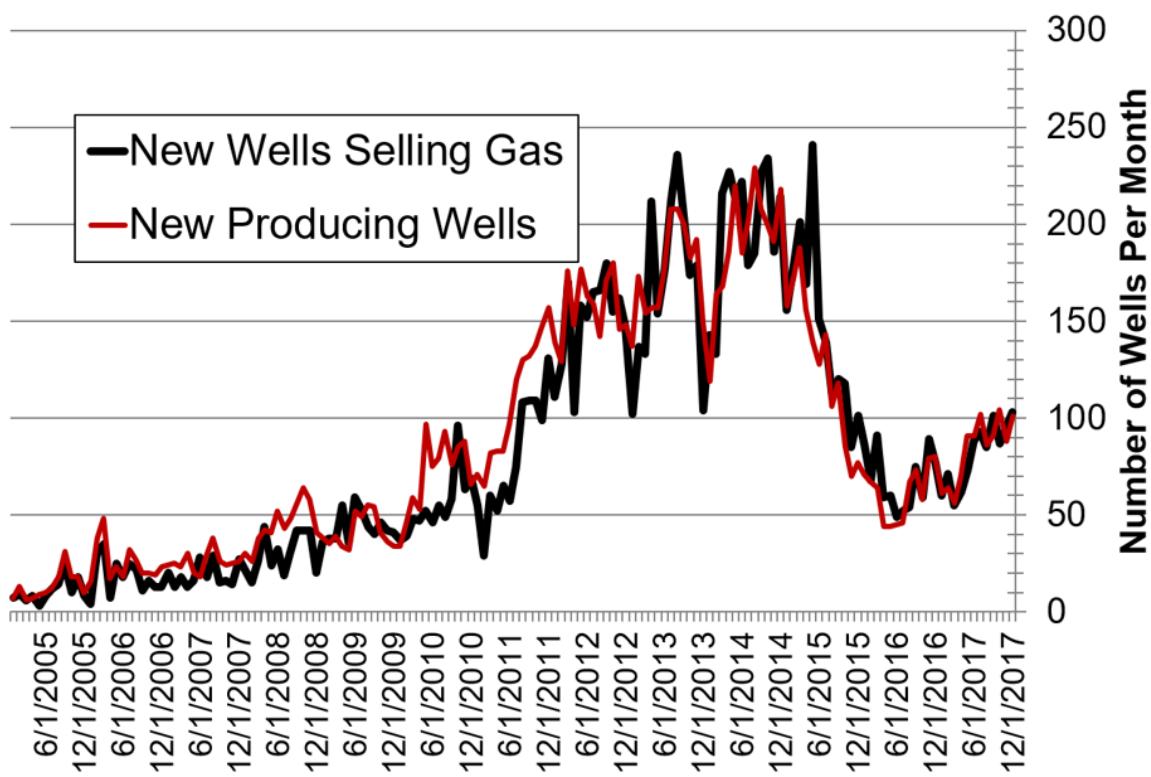


Williston Basin Truck Imports and Exports with Canada



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

2016

MONTH	ND	EASTERN MT*	SD	TOTAL
January	1,121,630	63,321	4,148	1,189,098
February	1,119,574	62,710	4,072	1,186,356
March	1,111,716	61,385	3,948	1,177,049
April	1,042,025	59,909	3,846	1,105,779
May	1,046,989	59,214	3,971	1,110,174
June	1,027,230	58,381	3,859	1,089,470
July	1,029,322	56,820	3,803	1,089,945
August	981,239	55,796	3,818	1,040,853
September	971,141	55,712	3,764	1,030,617
October	1,042,790	56,097	3,654	1,102,541
November	1,034,484	56,322	3,770	1,094,576
December	942,461	52,684	3,478	998,623

2017

MONTH	ND	EASTERN MT*	SD	TOTAL
January	983,826	52,727	3,553	1,040,106
February	1,034,177	53,959	3,718	1,091,854
March	1,025,839	52,901	3,705	1,082,444
April	1,050,837	52,437	3,768	1,107,041
May	1,040,659	52,980	3,389	1,097,028
June	1,032,942	52,947	3,563	1,089,451
July	1,048,570	51,767	3,529	1,103,866
August	1,089,277	51,090	3,565	1,143,932
September	1,107,464	51,240	3,568	1,162,272
October	1,183,810	49,460	3,616	1,236,885
November	1,196,976	48,746	3,449	1,249,170
December	1,181,319			

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