



MONTHLY UPDATE

DECEMBER 2018 PRODUCTION & TRANSPORTATION

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MONTHLY UPDATE

DECEMBER 2018 PRODUCTION & TRANSPORTATION

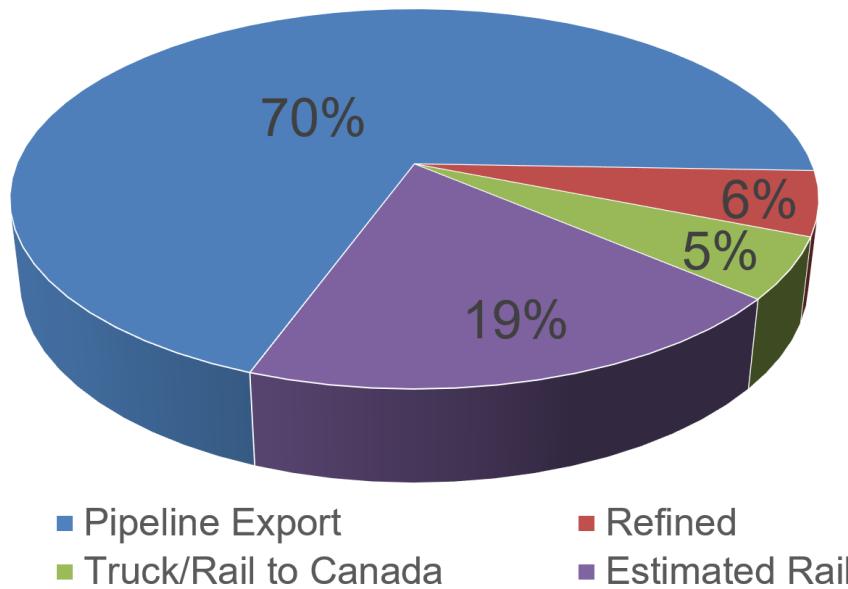
North Dakota Oil Production

Month	Monthly Total, BBL	Average, BOPD
Nov. 2018 - Final	41,304,086	1,376,803
Dec. 2018 - Prelim.	43,442,924	1,401,385

North Dakota Natural Gas Production

Month	Monthly Total, MCF	Average, MCFD
Nov. 2018 - Final	75,633,848	2,521,128
Dec. 2018 - Prelim.	82,150,203	2,650,007

Estimated Williston Basin Oil Transportation, Dec. 2018



CURRENT DRILLING ACTIVITY:

NORTH DAKOTA¹

65 Rigs

EASTERN MONTANA²

0 Rigs

SOUTH DAKOTA²

0 Rigs

SOURCE (FEB 15, 2019):

1. ND Oil & Gas Division
2. Baker Hughes

PRICES:

Crude (WTI): \$55.62

Crude (Brent): \$66.00

NYMEX Gas: \$2.59

SOURCE: BLOOMBERG (FEBRUARY 15, 2019)

GAS STATS*

81% CAPTURED & SOLD

14% FLARED DUE TO CHALLENGES OR CONSTRAINTS ON EXISTING GATHERING SYSTEMS

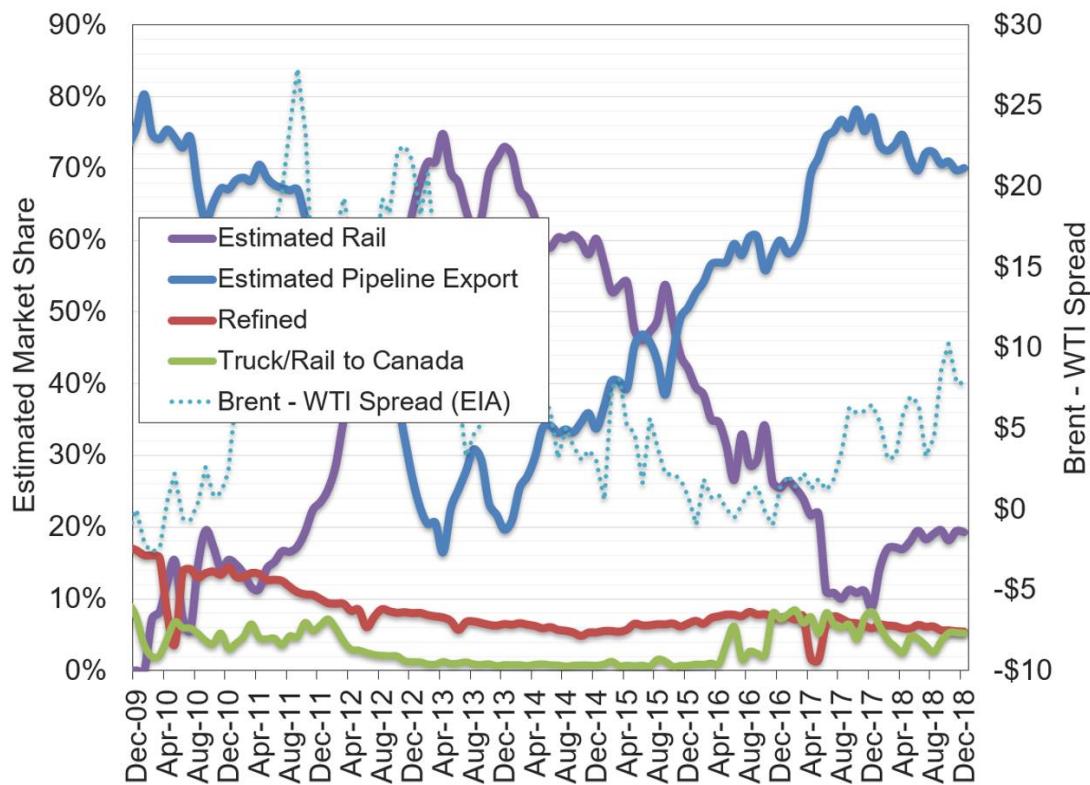
5% FLARED FROM WELL WITH ZERO SALES

*DEC. 2018 NON-CONF DATA

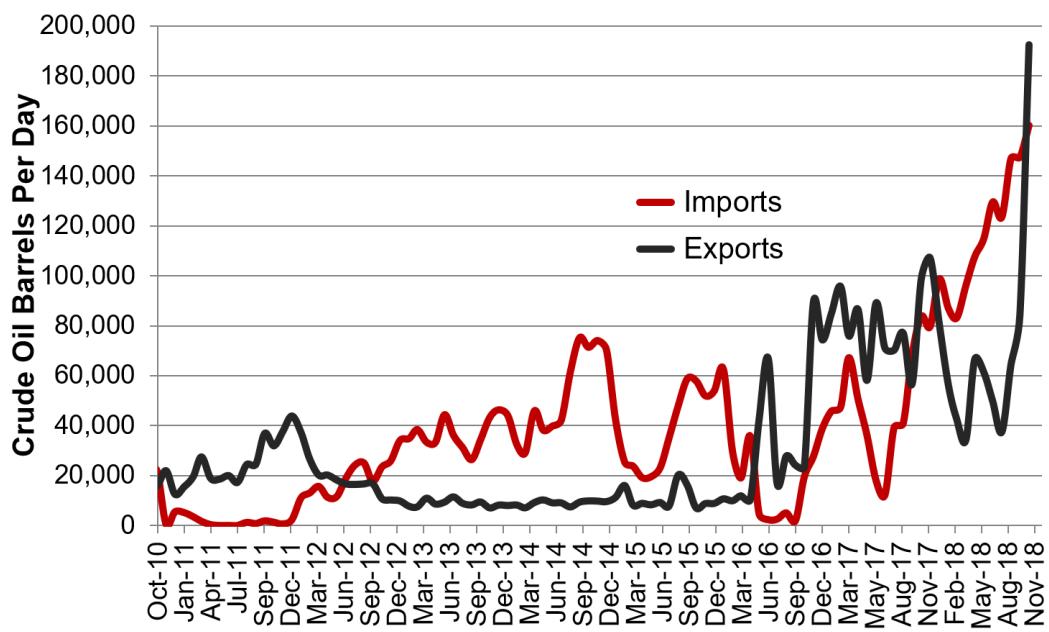
Estimated North Dakota Rail Export Volumes



Estimated Williston Basin Oil Transportation

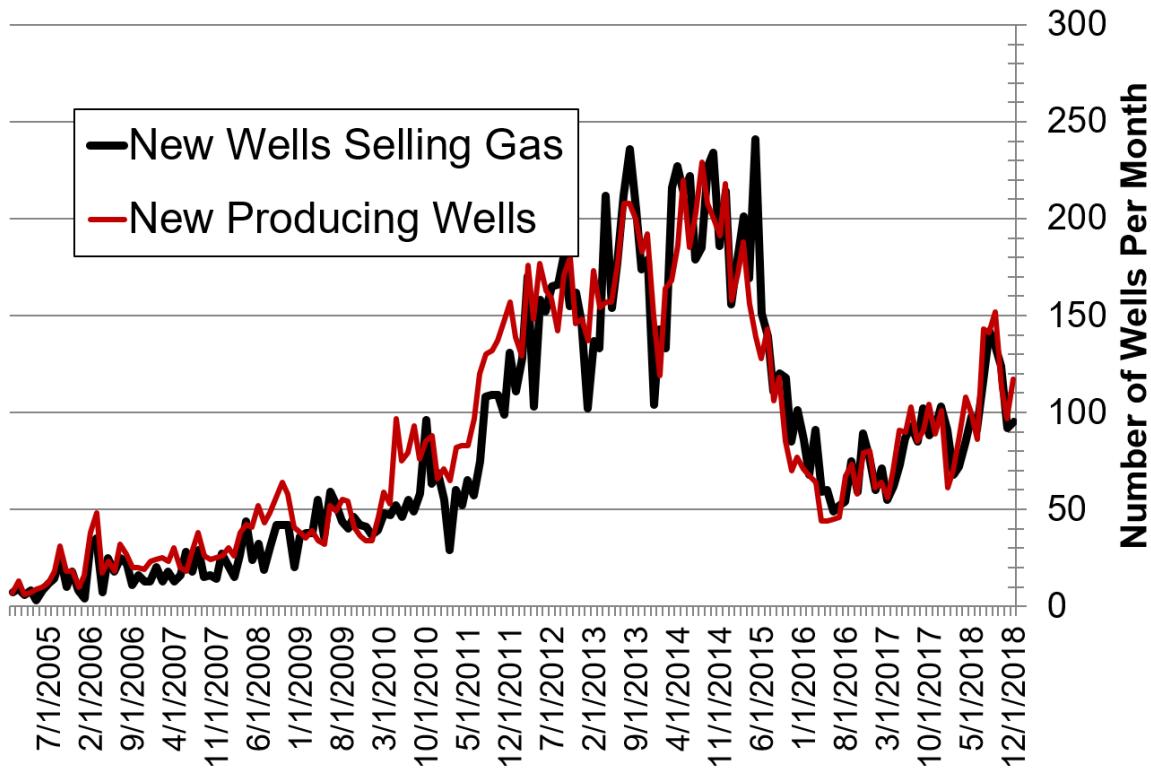


Williston Basin Truck/Rail Imports and Exports with Canada



Data for imports/exports chart is provided by the US International Trade Commission and represents traffic across US/Canada border in the Williston Basin area.

New Gas Sales Wells per Month



US Williston Basin Oil Production, BOPD

2017

MONTH	ND	EASTERN MT*	SD	TOTAL
January	983,826	52,738	3,553	1,040,117
February	1,034,177	53,978	3,718	1,091,873
March	1,025,839	52,955	3,705	1,082,498
April	1,050,837	52,454	3,768	1,107,059
May	1,040,659	53,033	3,389	1,097,081
June	1,032,942	52,991	3,563	1,089,496
July	1,048,570	51,799	3,529	1,103,898
August	1,089,277	52,244	3,565	1,145,086
September	1,107,464	51,367	3,568	1,162,399
October	1,183,810	50,655	3,616	1,238,081
November	1,196,976	50,020	3,572	1,250,568
December	1,182,836	49,300	3,366	1,235,502

2018

MONTH	ND	EASTERN MT*	SD	TOTAL
January	1,177,640	50,110	3,555	1,231,304
February	1,175,080	50,861	3,628	1,229,568
March	1,162,129	49,830	3,502	1,215,461
April	1,226,944	52,426	3,515	1,282,885
May	1,247,756	53,717	3,471	1,304,944
June	1,227,443	53,987	3,443	1,284,873
July	1,269,313	53,187	3,377	1,325,877
August	1,292,513	56,988	3,471	1,352,972
September	1,359,281	57,209	3,475	1,419,965
October	1,392,369	56,125	3,375	1,451,869
November	1,376,803	56,475	3,320	1,436,598
December	1,401,385			

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