



MONTHLY UPDATE

DECEMBER 2015 PRODUCTION & TRANSPORTATION

Published: February 17, 2016
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MONTHLY UPDATE

DECEMBER 2015 PRODUCTION & TRANSPORTATION

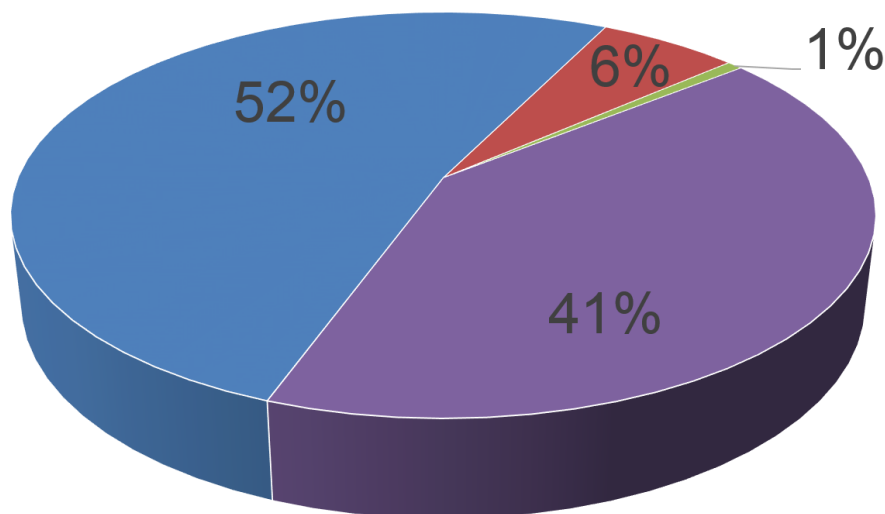
North Dakota Oil Production

Month	Monthly Total, BBL	Average, BOPD
Nov. 2015 - Final	35,453,595	1,181,787
Dec. 2015 - Prelim.	35,720,672	1,152,280

North Dakota Natural Gas Production

Month	Monthly Total, MCF	Average, MCFD
Nov. 2015 - Final	50,288,370	1,676,279
Dec. 2015 - Prelim.	51,795,905	1,670,836

Estimated Williston Basin Oil Transportation, Dec. 2015



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

CURRENT DRILLING ACTIVITY:

NORTH DAKOTA¹

41 Rigs

EASTERN MONTANA²

0 Rigs

SOUTH DAKOTA²

0 Rigs

SOURCE (FEB 16, 2016):

1. ND Oil & Gas Division
2. Baker Hughes

PRICES:

Crude (WTI): \$29.36

Crude (Brent): \$32.74

NYMEX Gas: \$1.92

**SOURCE: BLOOMBERG
(FEBRUARY 16, 2016)**

GAS STATS*

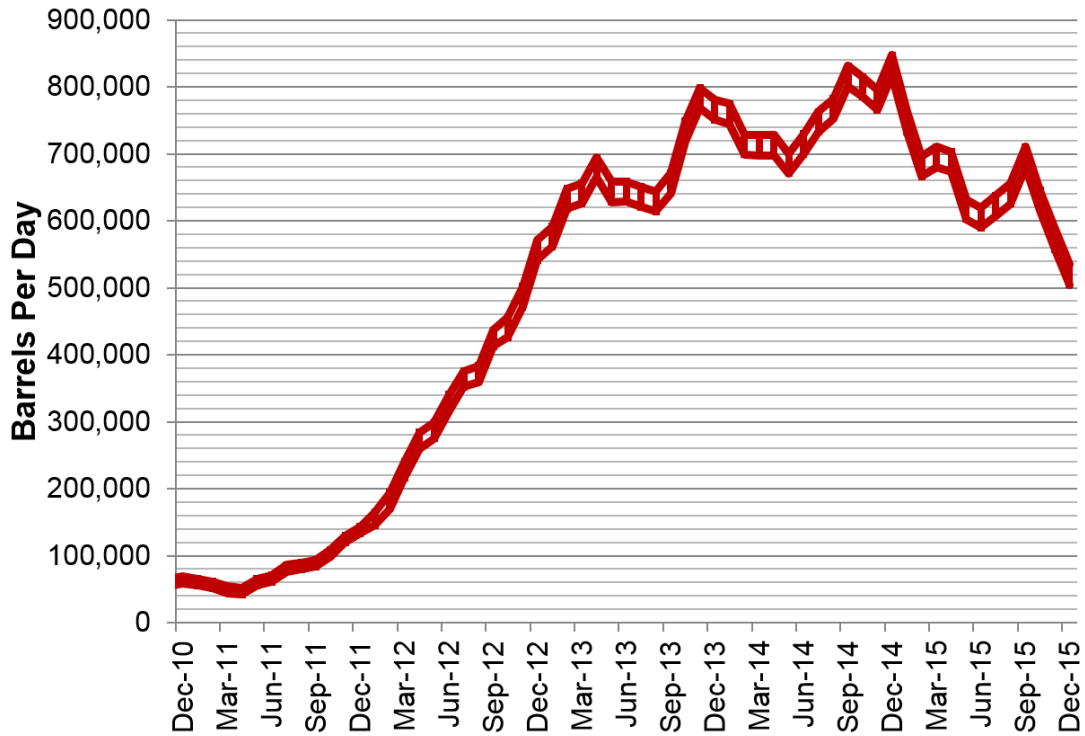
86% CAPTURED & SOLD

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

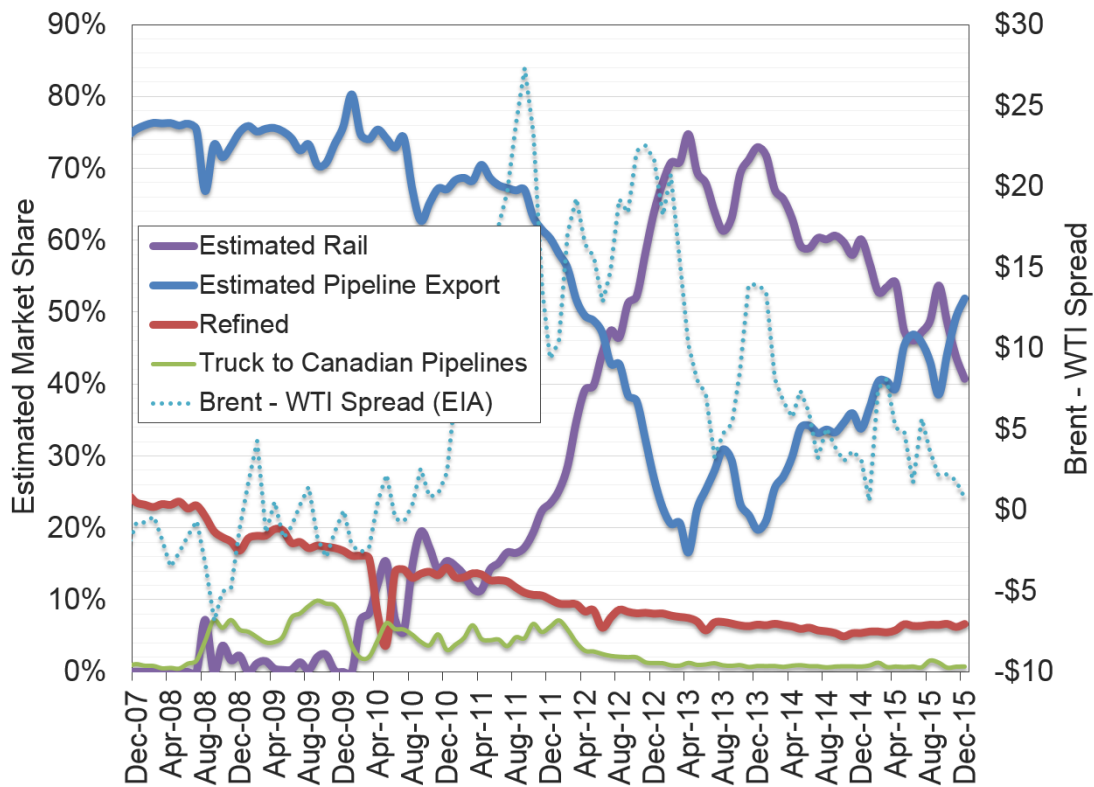
3% FLARED FROM WELL
WITH ZERO SALES

*DEC 2015 NON-CONF DATA

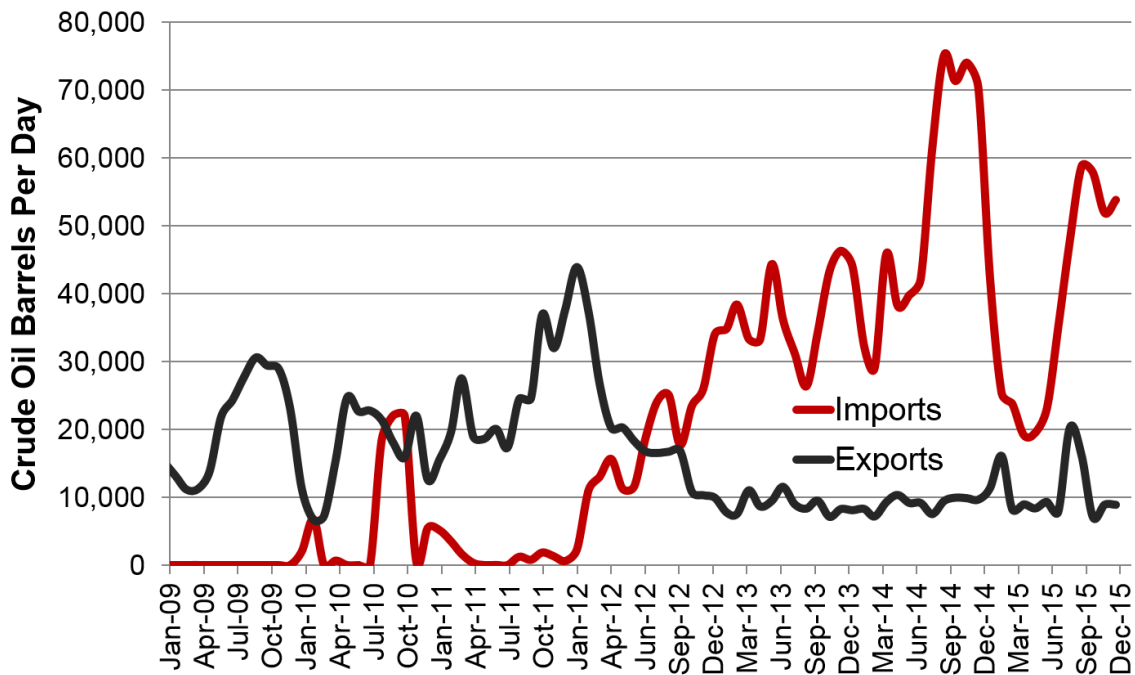
Estimated North Dakota Rail Export Volumes



Estimated Williston Basin Oil Transportation

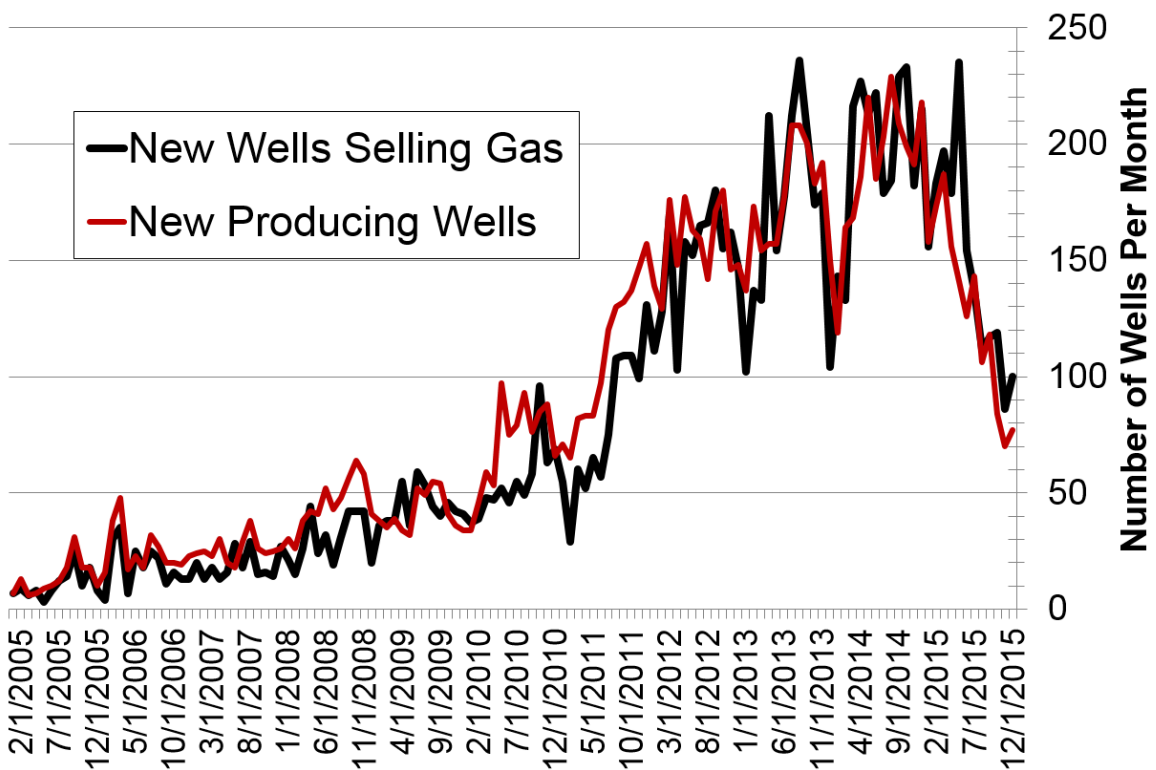


Williston Basin Truck Imports and Exports with Canada



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	1,191,466	77,163	5,108	1,273,737
February	1,178,448	79,915	5,051	1,263,414
March	1,191,361	78,585	4,832	1,274,777
April	1,170,250	76,056	4,860	1,251,166
May	1,202,725	74,873	4,567	1,282,164
June	1,211,638	72,317	4,403	1,288,358
July	1,207,440	70,959	4,477	1,282,876
August	1,187,772	69,620	4,454	1,261,846
September	1,162,294	68,009	4,356	1,234,659
October	1,171,119	66,793	4,167	1,242,080
November	1,181,787	65,558	4,089	1,251,434
December	1,152,280			--

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