



TEXAS PERMIAN BASIN PETROLEUM INDEX

| OIL AND GAS INDICATORS December 2018 | BASE YEAR December 1996 | LAST YEAR December 2017 | THIS YEAR December 2018 | % Change 12/17 - 12/18 |
|---|----------------------------|----------------------------|----------------------------|---------------------------|
| Oil Price/bbl (Mo. Avg WTI Crude) | \$23.37 | \$54.57 | \$45.31 | -17.0% |
| Oil Price/bbl (YTD Avg) | \$20.43 | \$47.36 | \$61.27 | 29.4% |
| Gas Price (Waha Hub Mo Avg) | \$3.59 | \$2.59 | \$1.87 | -27.8% |
| Gas Price (YTD Avg) | \$2.07 | \$2.70 | \$2.04 | -24.2% |
| Rig Count (Month) | 89 | 325 | 382 | 17.5% |
| Rig Count (YTD Avg) | 83 | 296 | 371 | 25.3% |
| Drilling Permits (Month) | 372 | 532 | 475 | -10.7% |
| Drilling Permits YTD | 4,437 | 7,444 | 7,875 | 5.8% |
| Oil Completions (Month) | 128 | 416 | 343 | -17.5% |
| Oil Completions YTD | 2,401 | 3,469 | 5,538 | 59.6% |
| Gas Completions (Month) | 49 | 19 | 57 | 200.0% |
| Gas Completions YTD | 730 | 160 | 517 | 223.1% |
| Oil Production Volume (000's bbls/month) | 28,017 | 71,463 | 91,349 | 27.8% |
| Oil Production Volume YTD | 329,070 | 734,397 | 951,457 | 29.6% |
| Oil Production Value (000's Month) | \$654,766 | \$3,899,903 | \$4,138,683 | 6.1% |
| Oil Production Value YTD | \$6,726,849 | \$34,872,634 | \$58,113,688 | 66.6% |
| Gas Production Volume (000's MCF/month) | 127,703 | 225,659 | 283,139 | 25.5% |
| Gas Production Volume YTD | 1,510,674 | 2,397,208 | 3,057,685 | 27.6% |
| Gas Production Value (000's Month) | \$458,453 | \$584,458 | \$529,469 | -9.4% |
| Gas Production Value YTD | \$3,123,987 | \$6,440,928 | \$6,178,481 | -4.1% |
| Oil and Gas Employment (Month) | 10,855 | 35,350 | 42,585 | 20.5% |
| Oil and Gas Employment (Avg YTD) | 10,460 | 31,680 | 41,210 | 30.1% |
| Oil and Gas Regional Stock Index** | 116.0 | 1,473.1 | 1,434.6 | -2.6% |
| INDEX (Base = 100 January 1996) | 111.5 | 288.7 | 343.8 | 19.1% |

**Dawson Geophysical Co., Patterson-UTI Energy Inc., Concho Resources Inc., Parsley Energy, Diamondback Energy