



DIRECTOR'S CUT

August 22, 2025



PRESENTATION OVERVIEW

This briefing provides key updates on the state's energy sector, covering production trends, market outlooks, state initiatives, and key litigation. Topics include industry activity, infrastructure developments, and ongoing efforts related to resource management and environmental stewardship.

In addition, insights on transportation and distribution will be shared, highlighting key factors influencing the movement of oil and natural gas.

Presented to a global audience, this update offers a broad perspective on the region's energy landscape.

PRESENTATIONS BY:



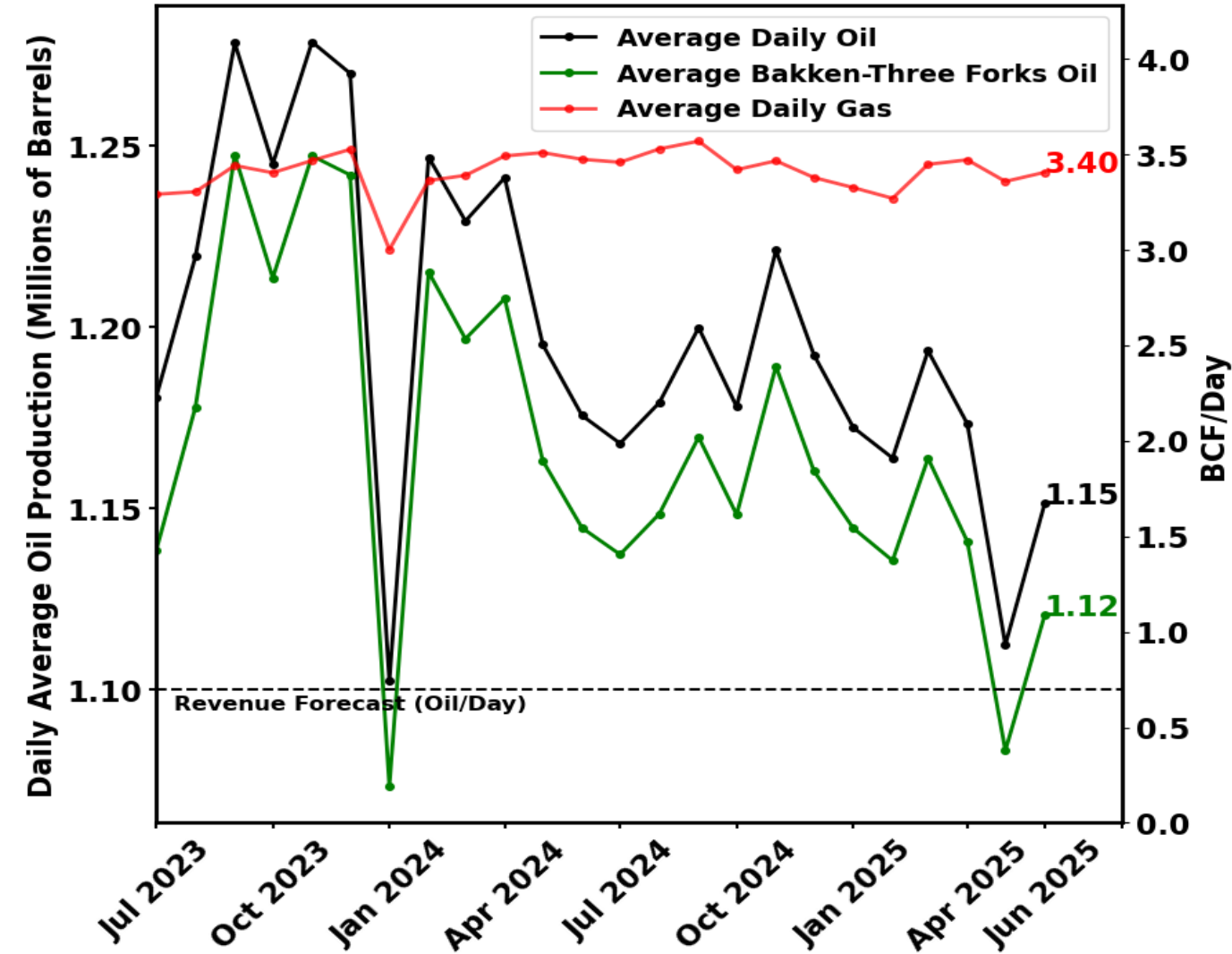
NATHAN ANDERSON
Director
Department of Mineral Resources



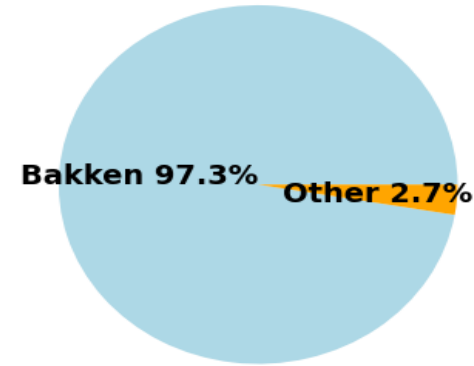
JUSTIN KRINGSTAD
Executive Director
North Dakota Pipeline Authority



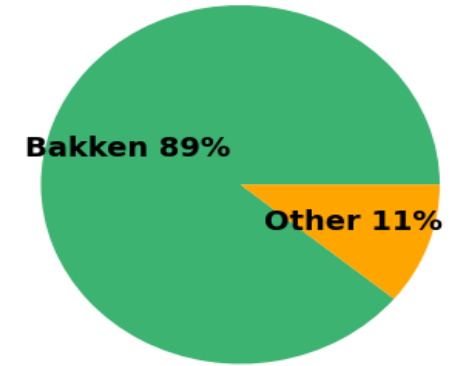
NORTH DAKOTA PRODUCTION



Statewide Production



Producing Wells



OIL PRODUCTION:

- June: 34,538,486 bbls = 1,151,283 bbls/day
- May: 34,484,902 bbls = 1,112,416 bbls/day
 - 4.66% above Revenue Forecast (RF = 1,100,000 bbls/day)*
 - +3.49% from May to June
 - +38,867 bbls/day May 2025 to June 2025
- 1,120,563 bbls/day or 97.3% from Bakken/Three Forks
- 30,720 bbls/day or 2.7% from non-Bakken/Three Forks

GAS PRODUCTION:

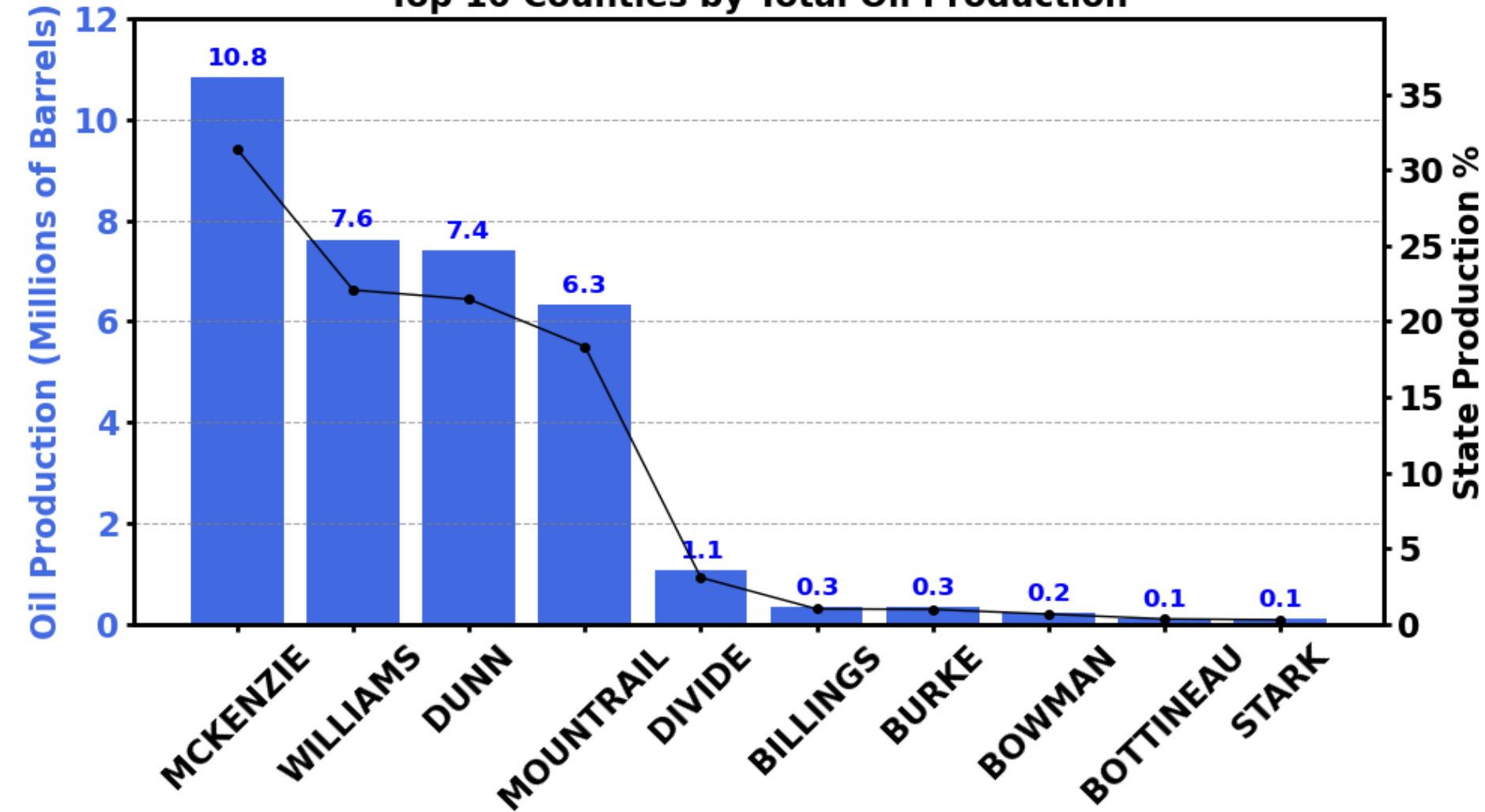
- June: 102.1 BCF/Month = 3.405 BCF/Day
- May: 104.0 BCF/Month = 3.356 BCF/Day
 - +1.46% from May to June

*NOTE: July 2025 – June 2026 Forecasted Oil Volume = 1,150,000 bbls/day

NORTH DAKOTA COUNTY PRODUCTION



Top 10 Counties by Total Oil Production

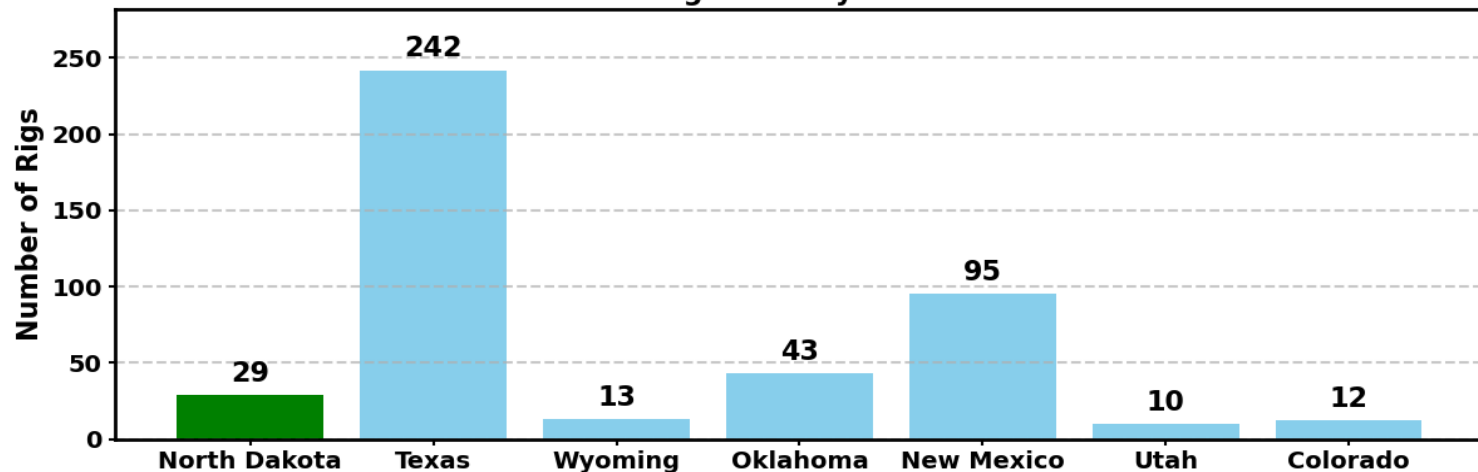


- ~31.5% of ND production comes from McKenzie County
- Top 5 counties make up ~96.5% of ND oil production

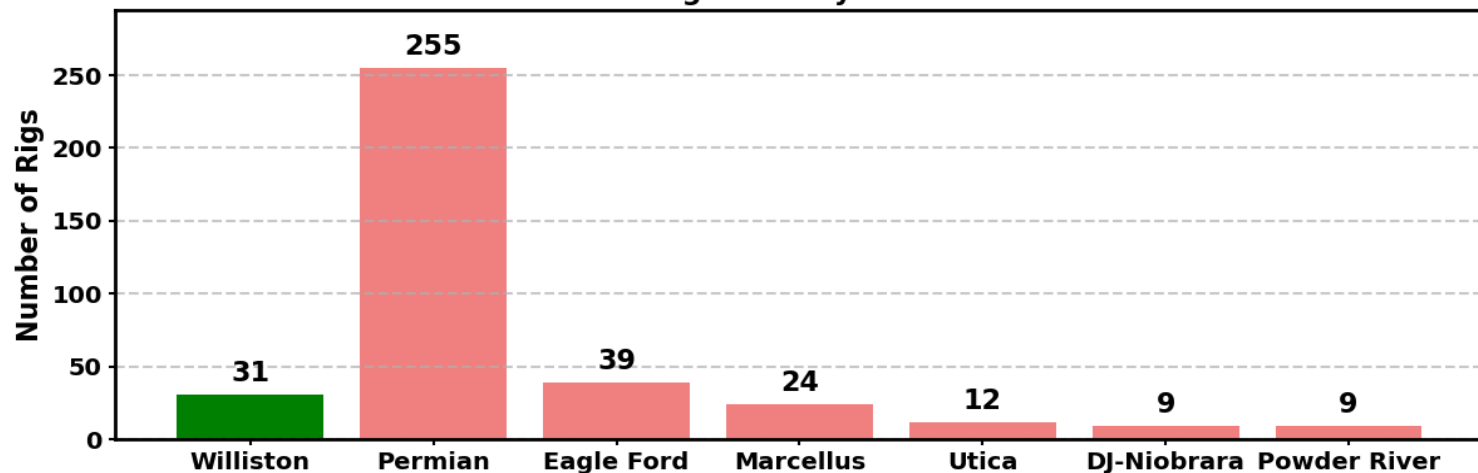
RIG COUNTS BY STATE AND BASIN



Rig Data Overview for August 21, 2025
Rig Count by State



Rig Count by Basin

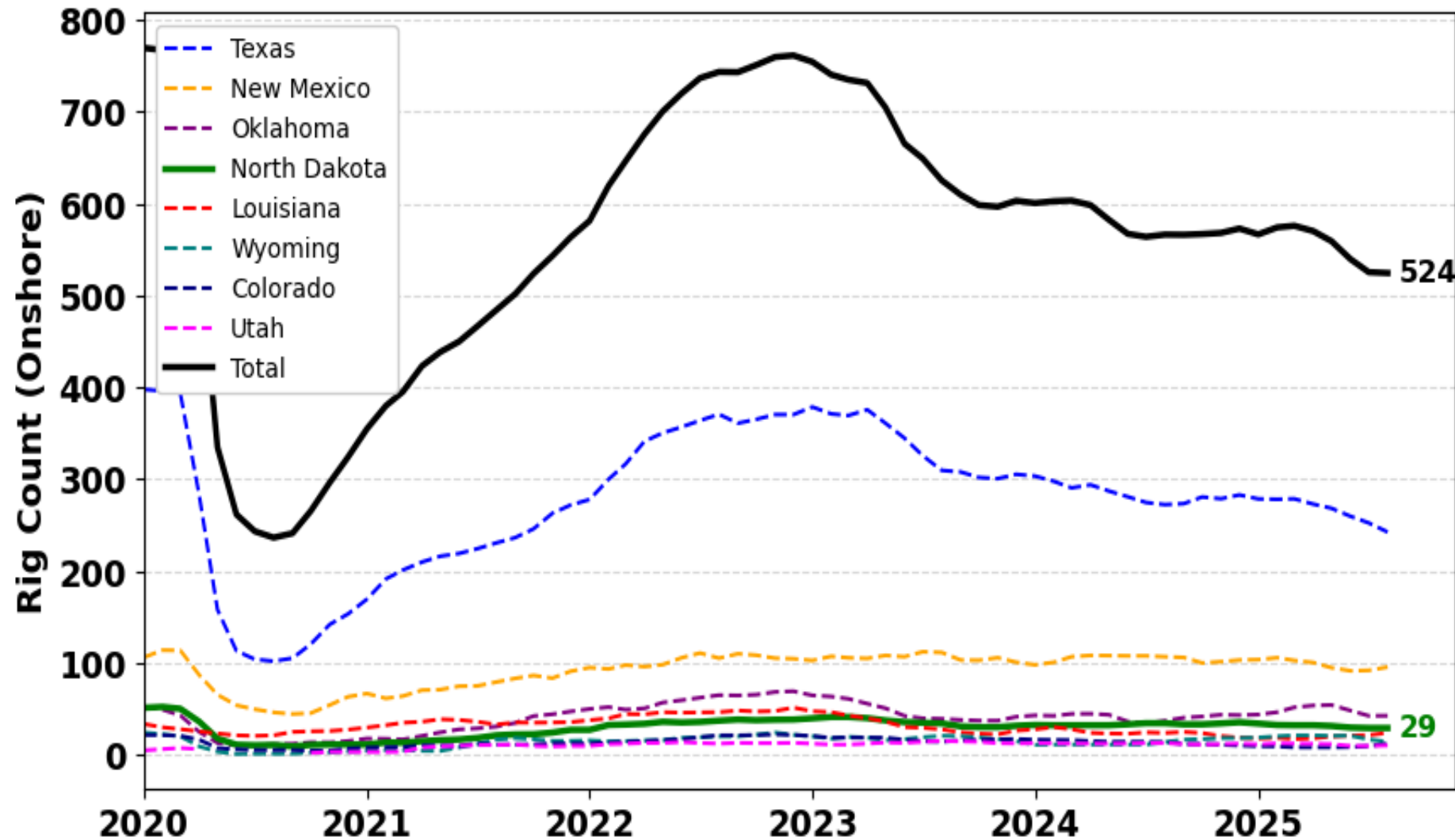


- Total US Rig Count = 539
 - July was approx. 544
- ~44.9% of Rigs are in Texas
- ND Rig Count Trend
 - Current = 29
 - July = 29
 - June = 32
 - May = 32

All time high of 218 on 5/29/2018

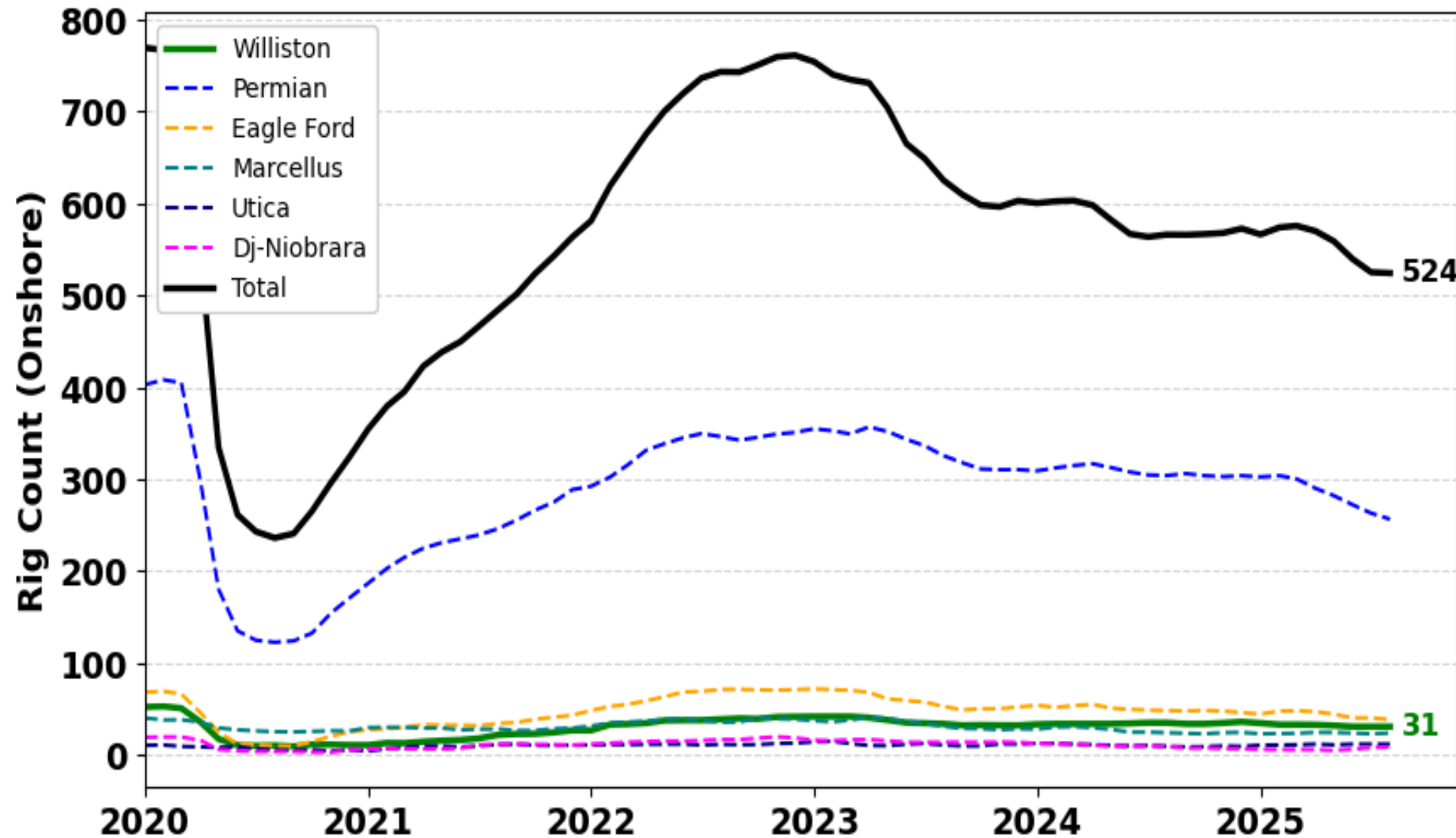
- 31 total rigs in Williston Basin
- 255 rigs in Permian (TX & NM)
 - ~47.5% of total US rig Count
- 36 rigs in the NE US, dry gas play

RIG COUNTS OVER TIME - STATE



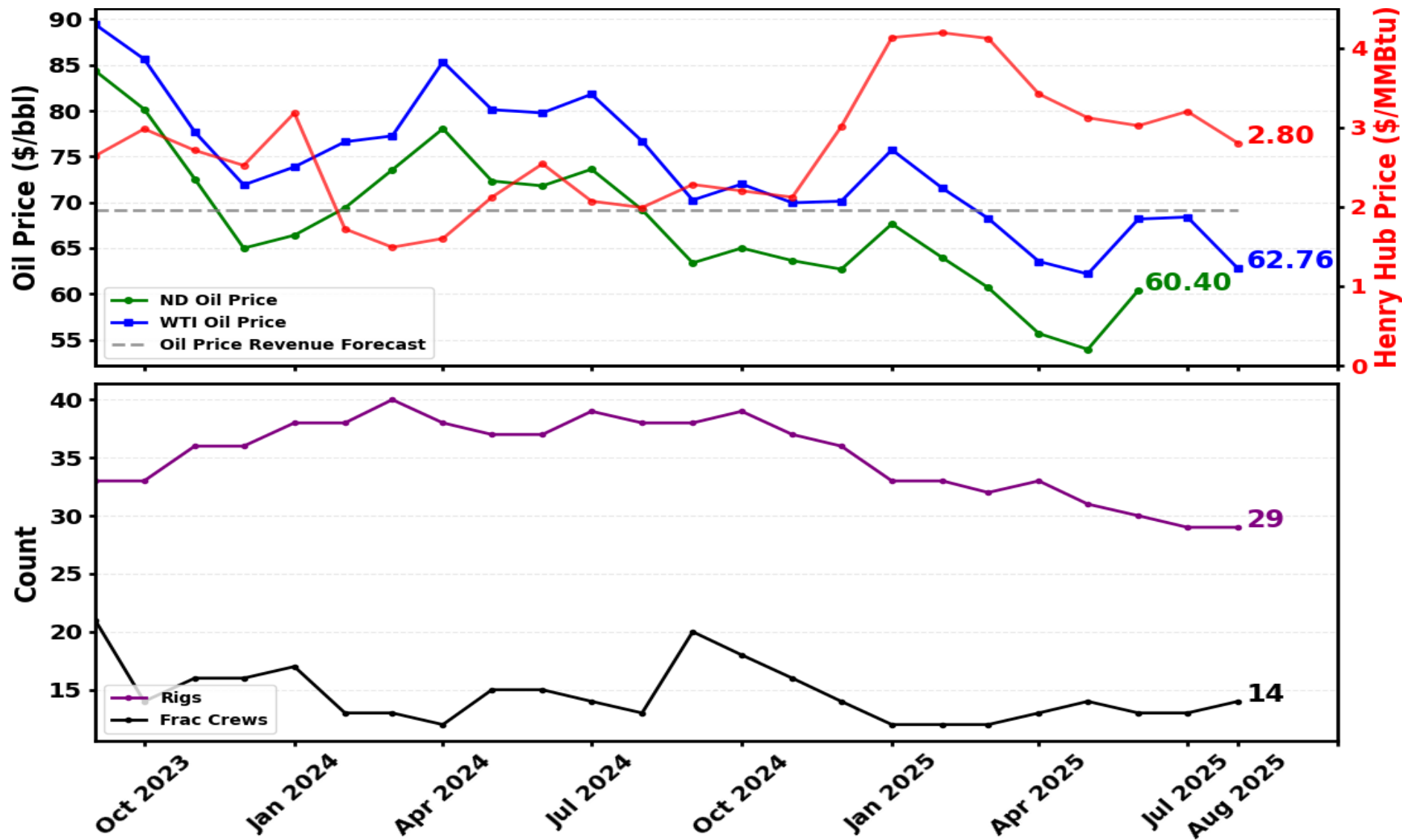
- North Dakota rig count = 29
- US rig count declined, as expected, over the last 3 months
- Notable decline in Texas rig count from 262 in June to 242 currently
- Total US rig count includes land only

RIGS OVER TIME - BASINS



- Williston Basin rig count remaining steady at 31
- US rig count declined, as expected, over the last 3 months
- Notable decline in Permian Basin rig count from 273 in June to 242 currently
- Total US rig count includes land only

PRICING AND ACTIVITY LEVELS



- Current WTI Oil = \$63.76
- Current HH Gas = \$2.77

ND Market Oil Price

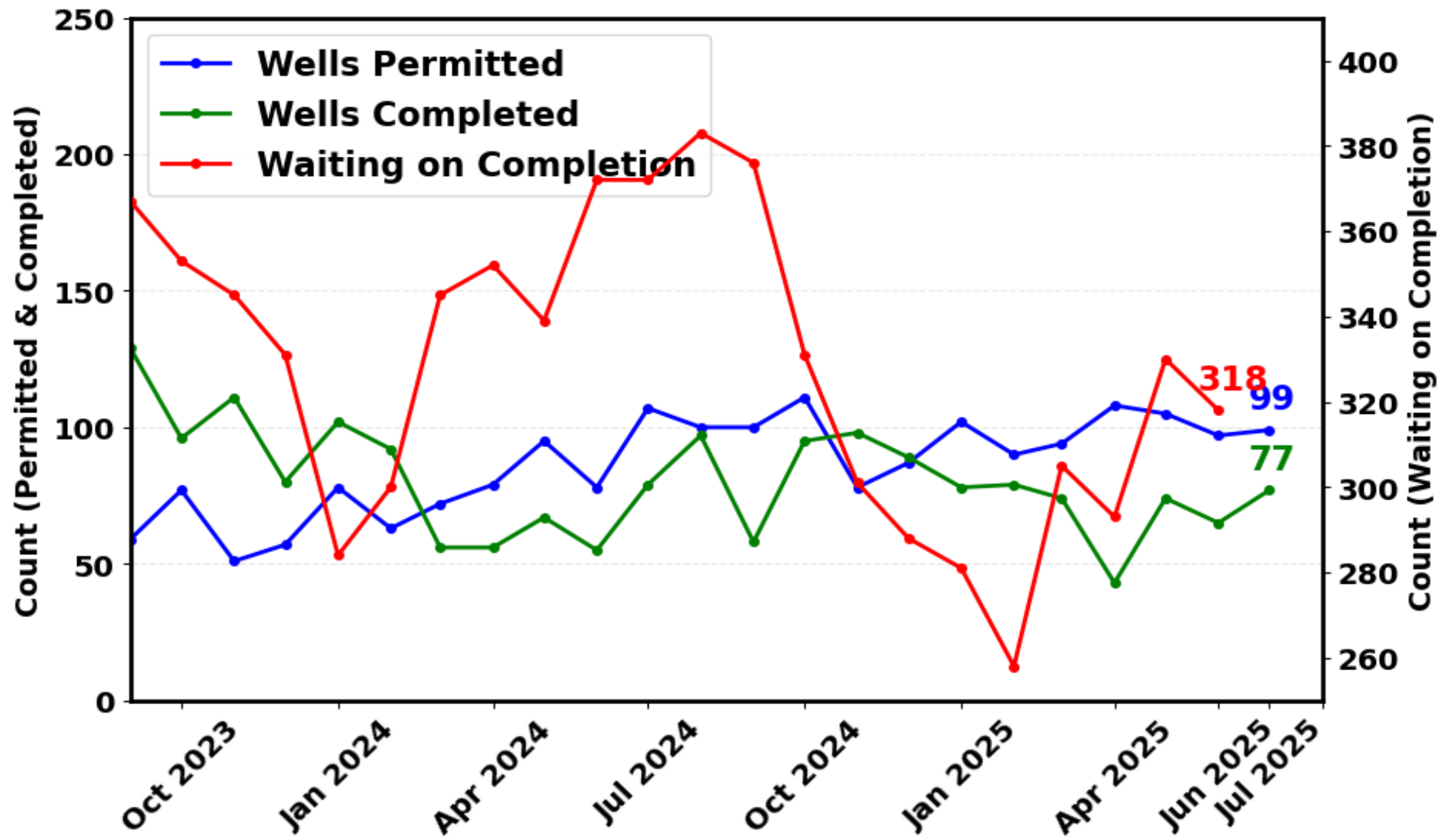
Revenue Forecast = \$70*

- June = \$60.40
-13.7% TO RF
- May = \$53.94

*NOTE: July 2025 – June 2026
Revenue Forecast = \$59.50 / bbl

- Current frac crew count = 14

PERMITS AND COMPLETIONS



PERMIT TREND

- July = 99
- June = 97
- May = 105

COMPLETION TREND

- July = 77
- June = 65
- May = 74

EXTENDED REACH PERMITS

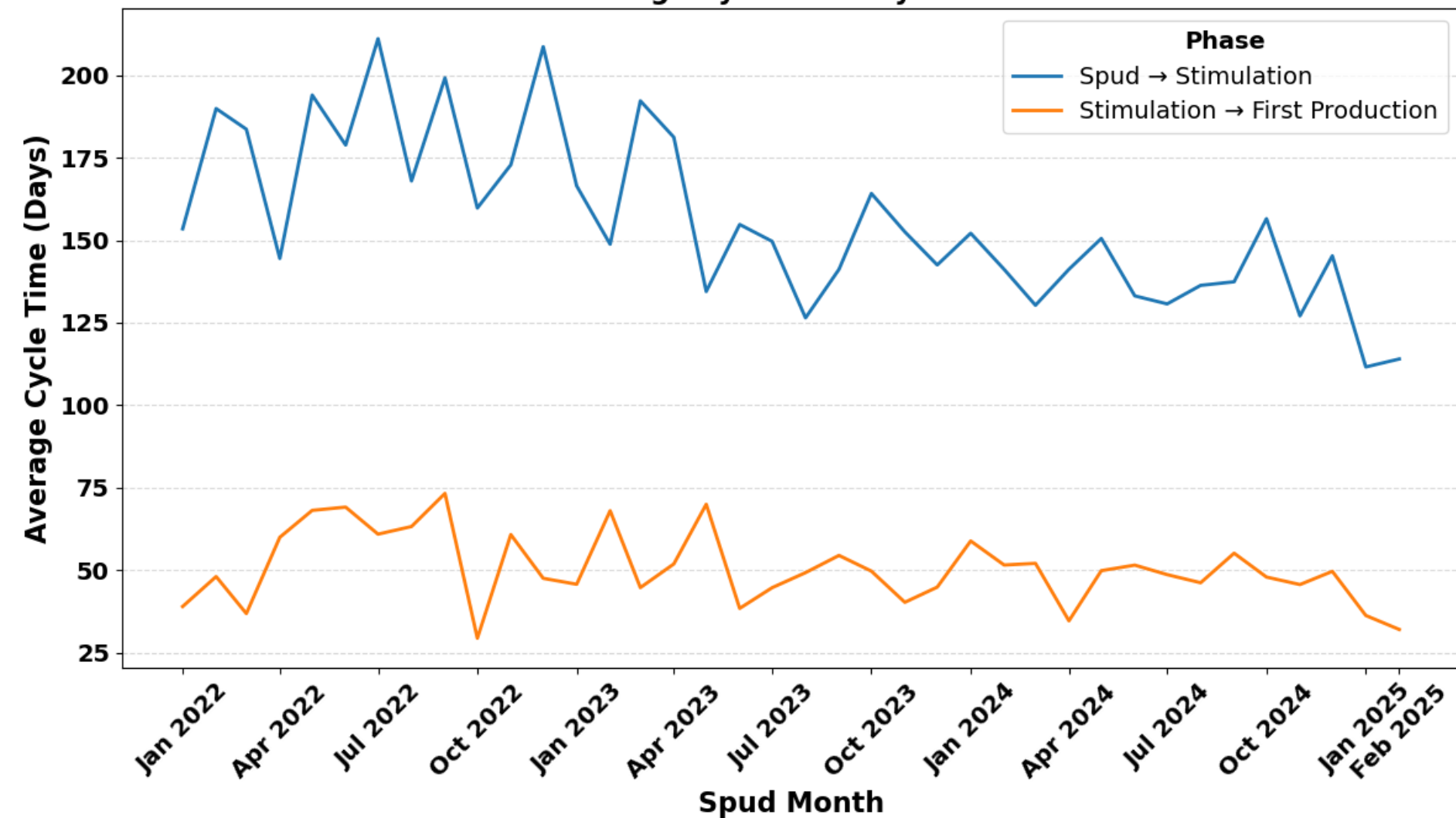
(Issued to date)

- 1072 3-mile lateral permits
- 47 4-mile lateral permits
 - 3 completed
- 15 U-Shaped lateral permits
- 2 J-Shaped lateral permits

AVERAGE WELL CYCLE TIMES



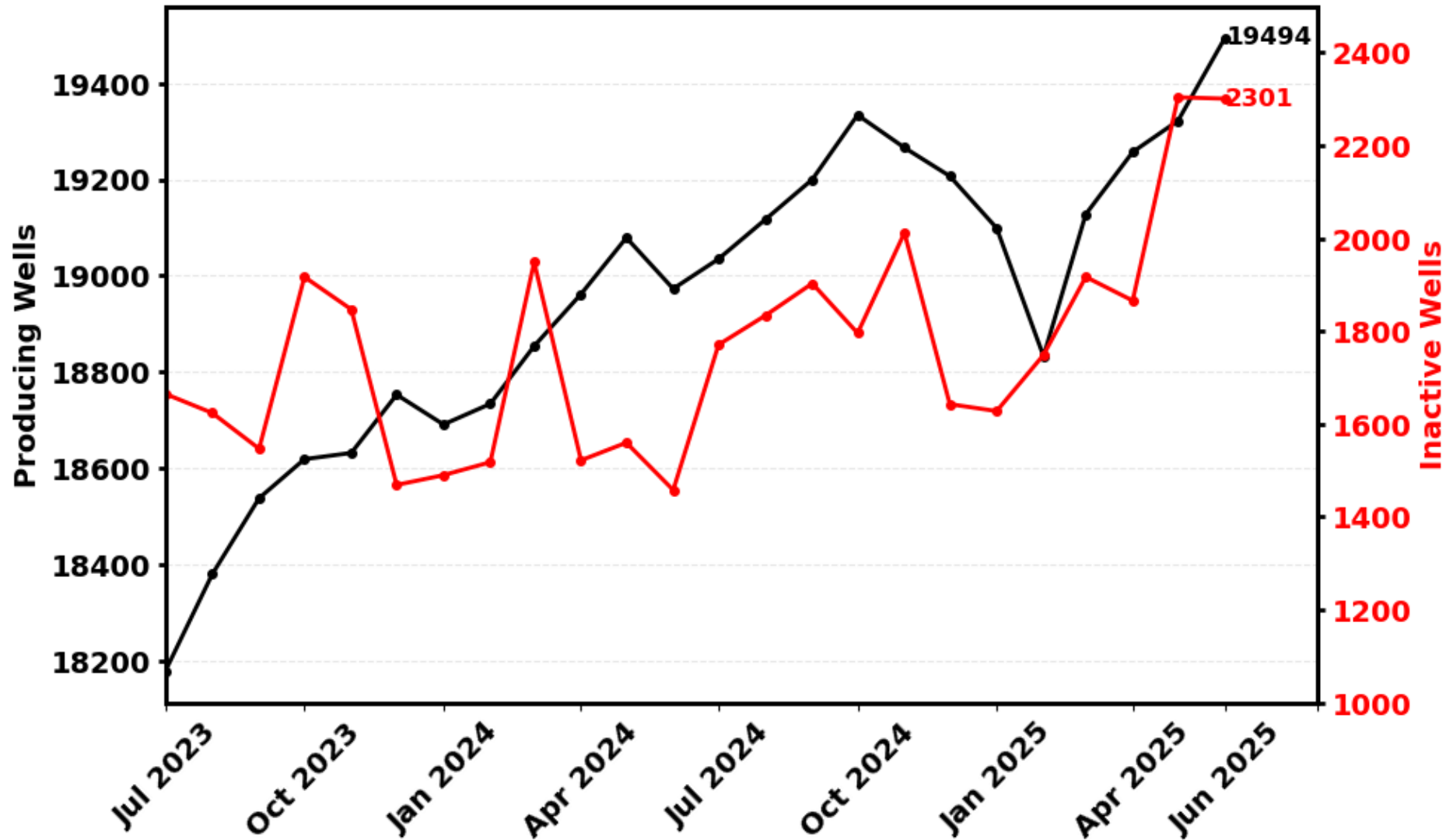
Average Cycle Time by Month



Cycle Times Improving

- Spud → Stimulation = First Spud to Last Stimulation
- Stimulation → First Production = Last Stimulation to First Production
- Operators continue to find operational efficiencies as seen in the continuous decrease from Spud to Stimulation
- Slight decrease in Stimulation to First Production

WELL COUNT

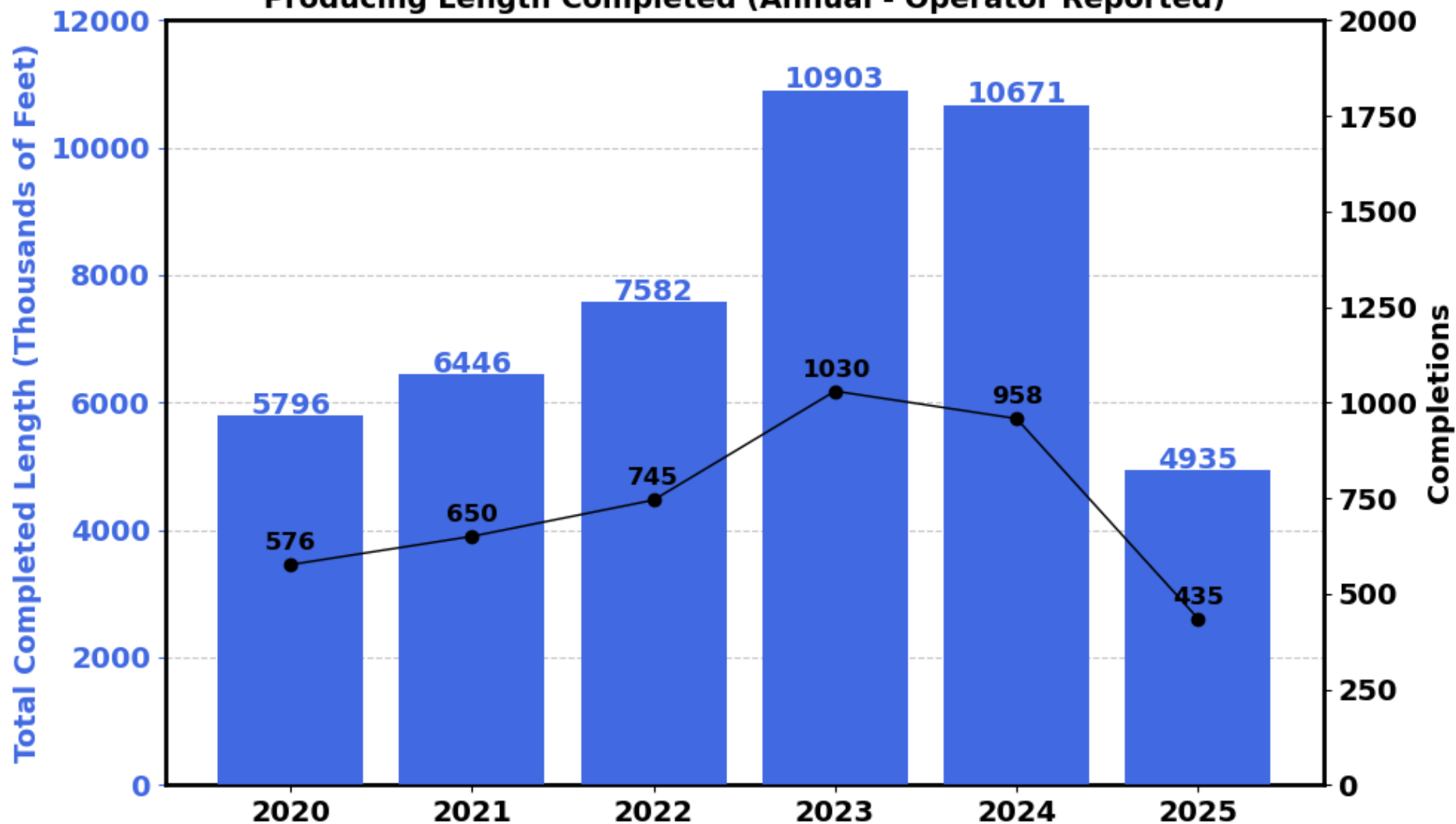


- Total number of producing wells is up 172, month over month
- Number of inactive wells decreased by 3, month over month
 - Likely oil price-related
 - Operators electing to curtail production

COMPLETED FOOTAGE OVER TIME



Producing Length Completed (Annual - Operator Reported)



TREND OF LATERAL LENGTHS

- 2024 = 10,647,000 total feet completed
- Estimated average lateral length completed by year:
 - 2020 = 10,062
 - 2021 = 9,850
 - 2022 = 10,141
 - 2023 = 10,554
 - 2024 = 11,149

LATERAL LENGTHS OVER TIME



Well Lengths by Completion Month

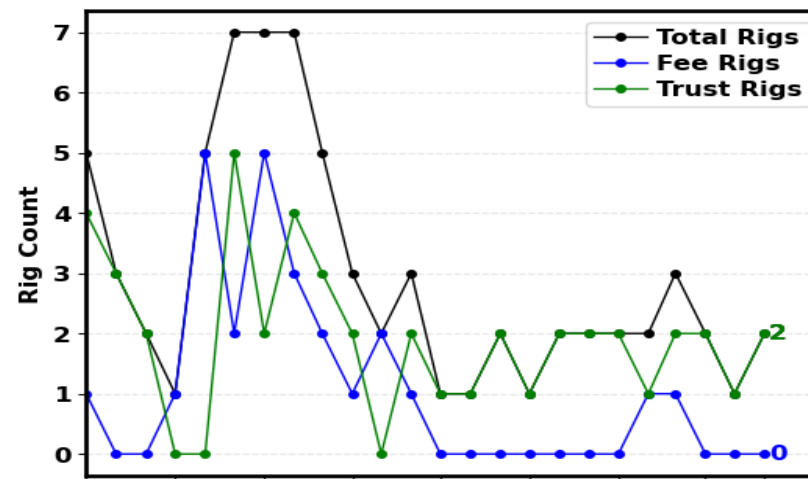
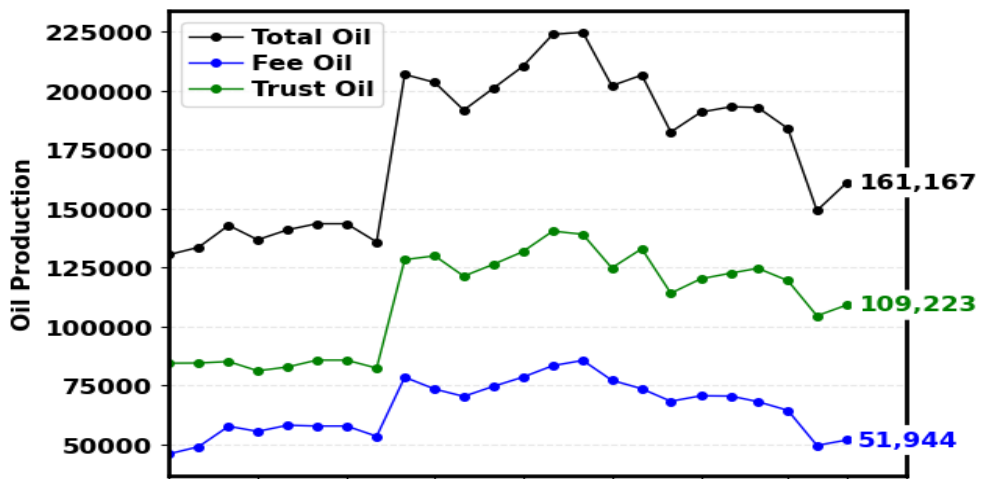


- The total percentage of 2-mile laterals has decreased to ~70%
- The total percentage of 3-mile laterals has increased to ~30%
- 4-mile lateral development began in 2024 and is in its infancy, but we continue to see an increase in 4-mile permits

Lateral Length Categorization:
(First to last perforation)

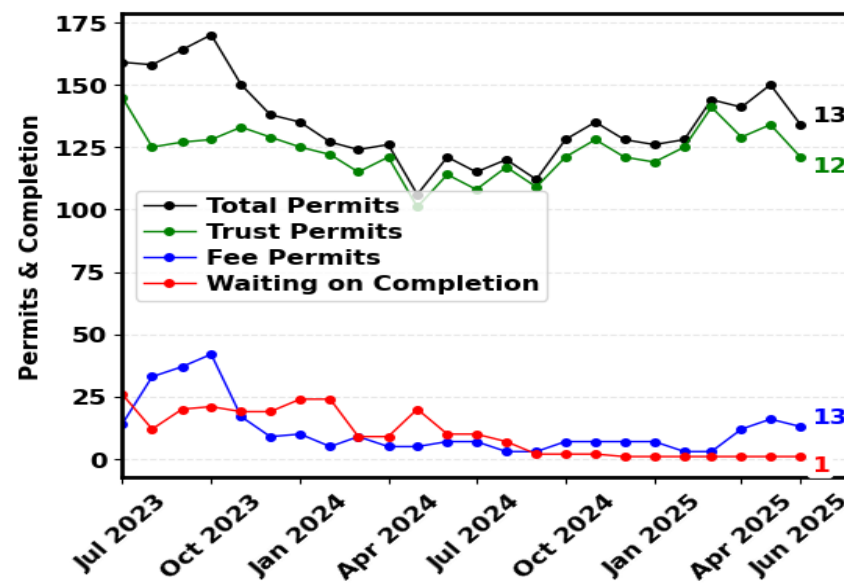
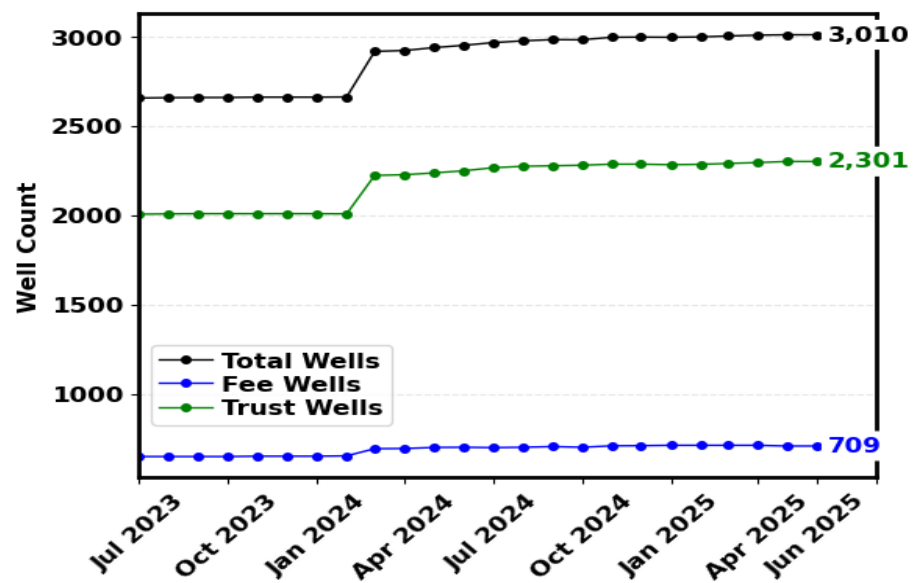
- 1.5-2.24 miles = 2-mile
- 2.25-3.24 miles = 3-mile
- 3.25-4.24 miles = 4-mile

FORT BERTHOLD ACTIVITY



June Oil Production = 161,167

- 8.0% increase
 - Increase of 11,938 bopd
- May Oil Production = 149,229
- Rig count at 2



Total Active Permits = 134

- Slight decrease from last month

Number of Active Wells = 3,010

- Fee = 709
- Trust = 2,301

GAS CAPTURE



The state-wide gas flared volume from May to June increased by 45.07 MMCF/D to 188.25 MMCF/D, the statewide gas capture decreased to 94.5% while Bakken gas capture also decreased to 94.8%.

Gas capture details are as follows:

Statewide	94.5%
Statewide Bakken	94.8%
Non-FBIR Bakken	94.3%
FBIR Bakken	97.3%
Trust FBIR Bakken	97.4%
Fee FBIR	97.2%

The Commission has established the following gas capture goals:
74% October 1, 2014 through December 31, 2014
77% January 1, 2015 through March 31, 2016
80% April 1, 2016 through October 31, 2016
85% November 1, 2016 through October 31, 2018
88% November 1, 2018 through October 31, 2020
91% beginning November 1, 2020

SUMMARY



Month and Year	June 2025
Days	30
Oil Production (bbls)	34,538,486
Average Daily Oil (bbls/day)	1,151,283
Gas Production (MCF)	102,142,268
Average Daily Gas (MCF/day)	3,404,742
Daily Average Oil Revenue Forecast (bbls/day)	1,100,000
Oil Revenue Forecast Price (\$/bbl)	70
Avg Daily Bakken-Three Forks Prod (bbls/day)	1,120,563
Bakken Production (%)	97.33
Other Production (%)	2.70
Bakken-Three Forks Wells (%)	89
Percentage Other Wells (%)	11
WTI Oil Price (\$/bbl) (current)	62.76
ND Oil Price (\$/bbl)	60.40
Henry Hub Price (USD/MMBtu)	2.80
Wells Permitted (July)	99
Wells Completed (July)	77
Waiting On Completion	318
Inactive Wells	2,301
Total Producing Wells	19,494
Fort Berthold Total Oil	161,167
Fort Berthold Fee Oil	51,944
Fort Berthold Trust Oil	109,223
Fort Berthold Total Rigs	2
Fort Berthold Fee Rigs	0
Fort Berthold Trust Rigs	2
Fort Berthold Total Wells	3,010
Fort Berthold Fee Wells	709
Fort Berthold Trust Wells	2,301
Fort Berthold Waiting On Completion	1
Fort Berthold Total Permits	134
Fort Berthold Fee Permits	13
Fort Berthold Trust Permits	121
North Dakota Rigs (current)	29
North Dakota Frac Crews (current)	14

- 2 seismic crews recording



THANK YOU

DEPARTMENT OF MINERAL RESOURCES

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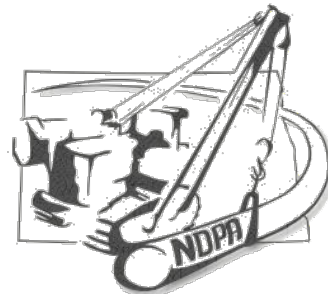
Pipeline Authority Monthly Update

Justin J. Kringstad

Geological Engineer

Director

North Dakota Pipeline Authority



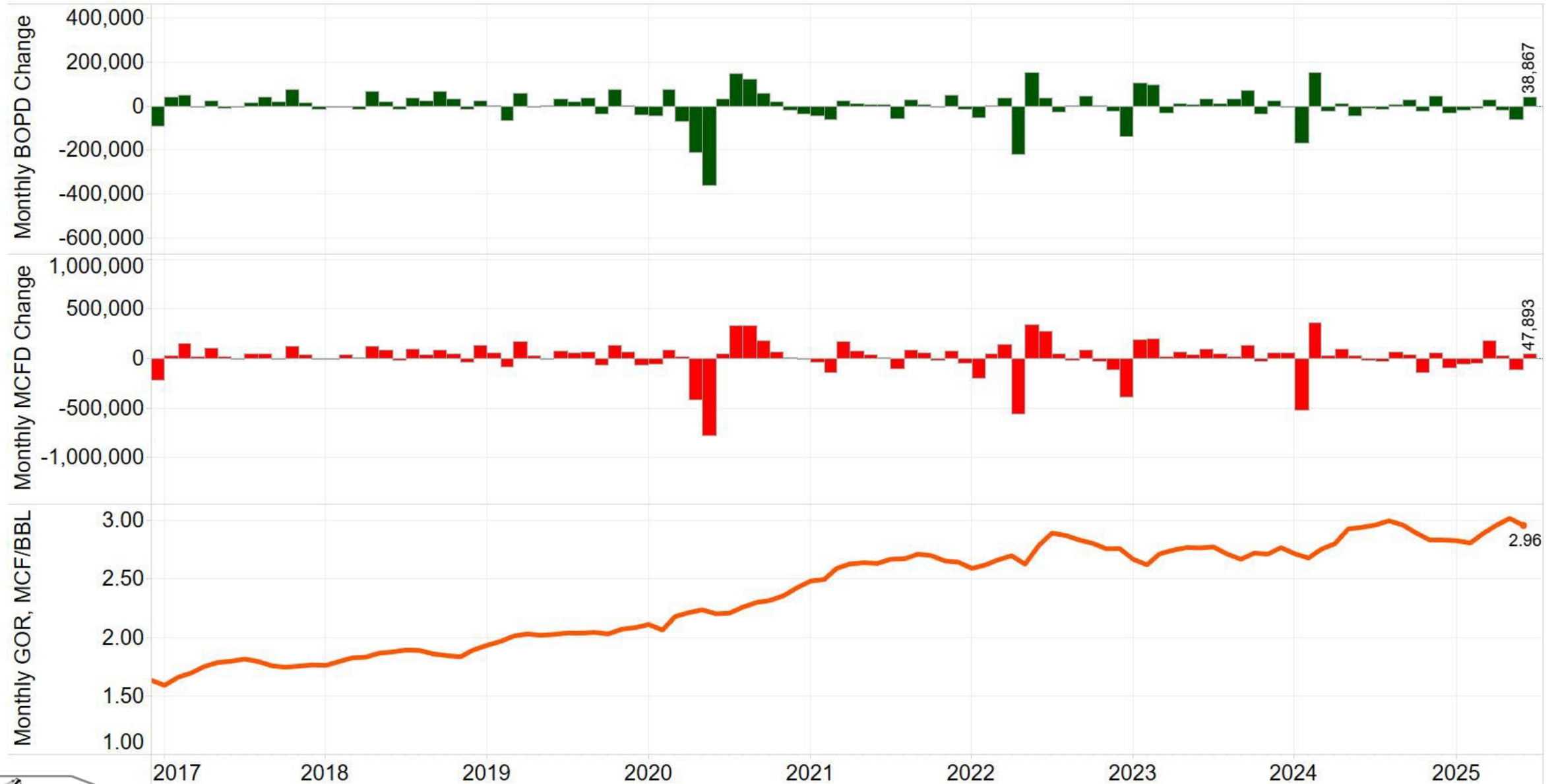
August 22, 2025

US Williston Basin Oil Production - 2025

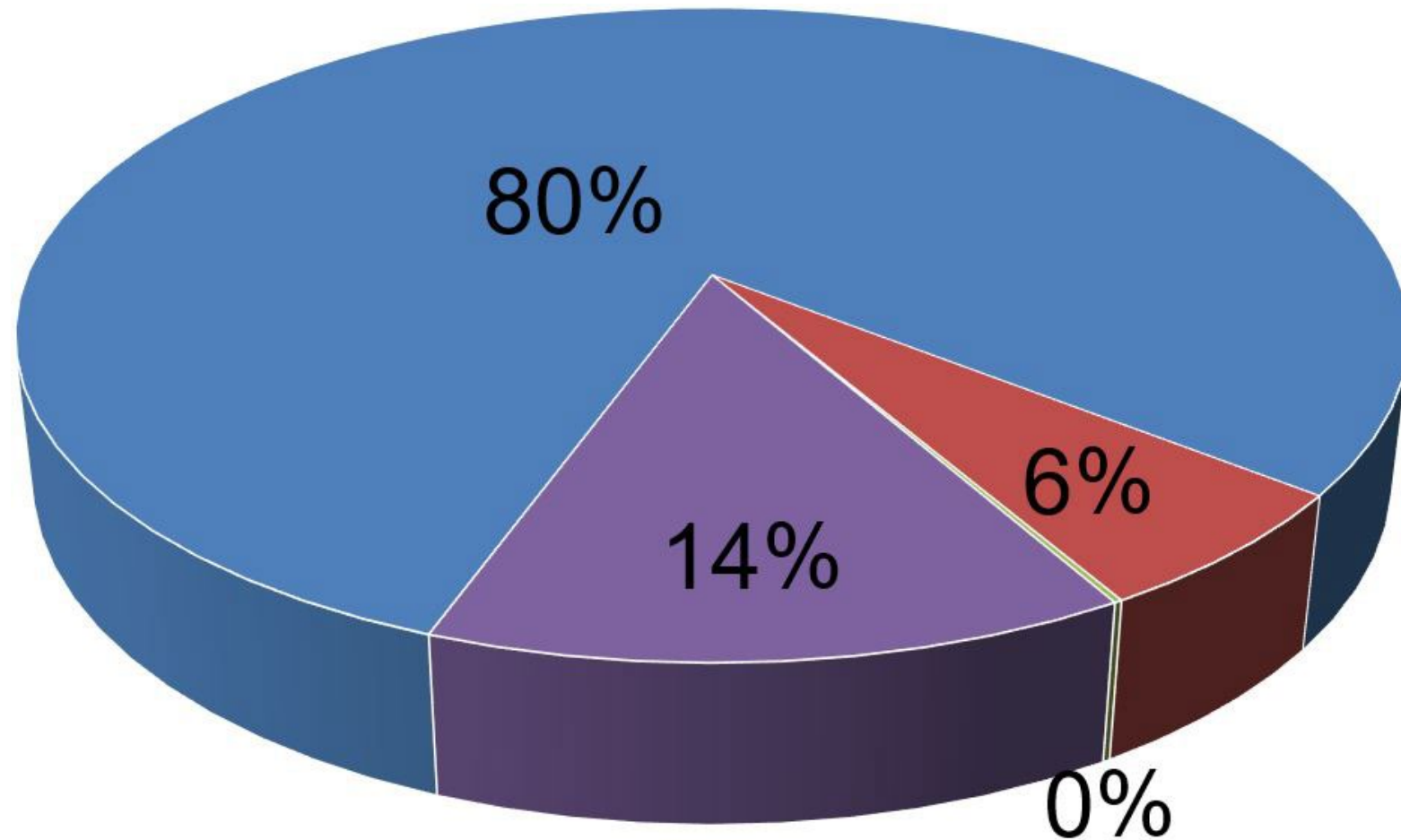
MONTH	ND	Eastern MT*	SD	TOTAL
January	1,175,131	74,922	2,281	1,252,334
February	1,164,562	71,620	2,282	1,238,464
March	1,193,936	75,863	2,272	1,272,071
April	1,172,730	74,805	2,294	1,249,829
May	1,112,416	79,238	2,295	1,193,949
June	1,151,283			
July				
August				
September				
October				
November				
December				



North Dakota Monthly Production Change



Estimated Williston Basin Oil Transportation



■ Pipeline Export

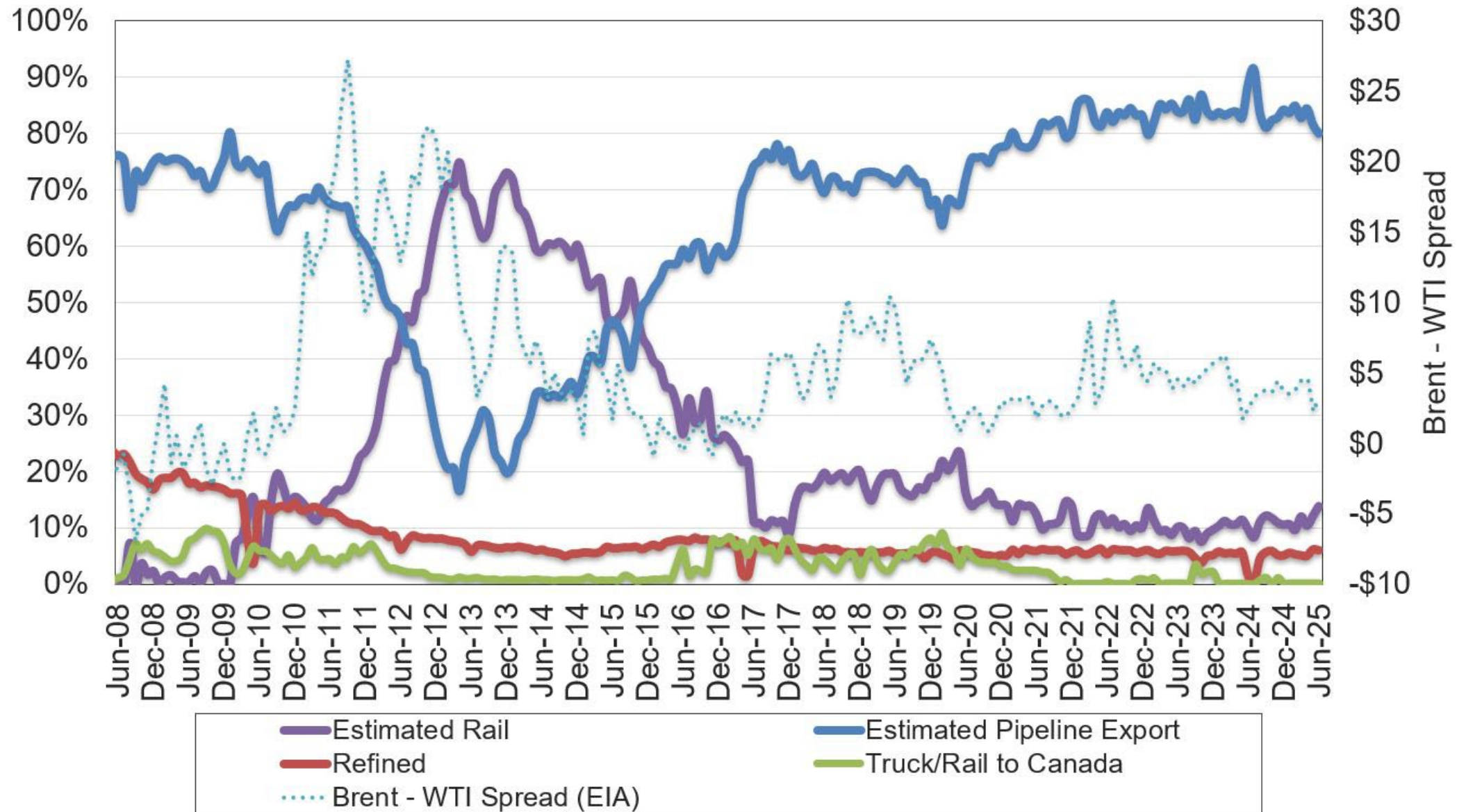
■ Truck/Rail to Canada

■ Refined

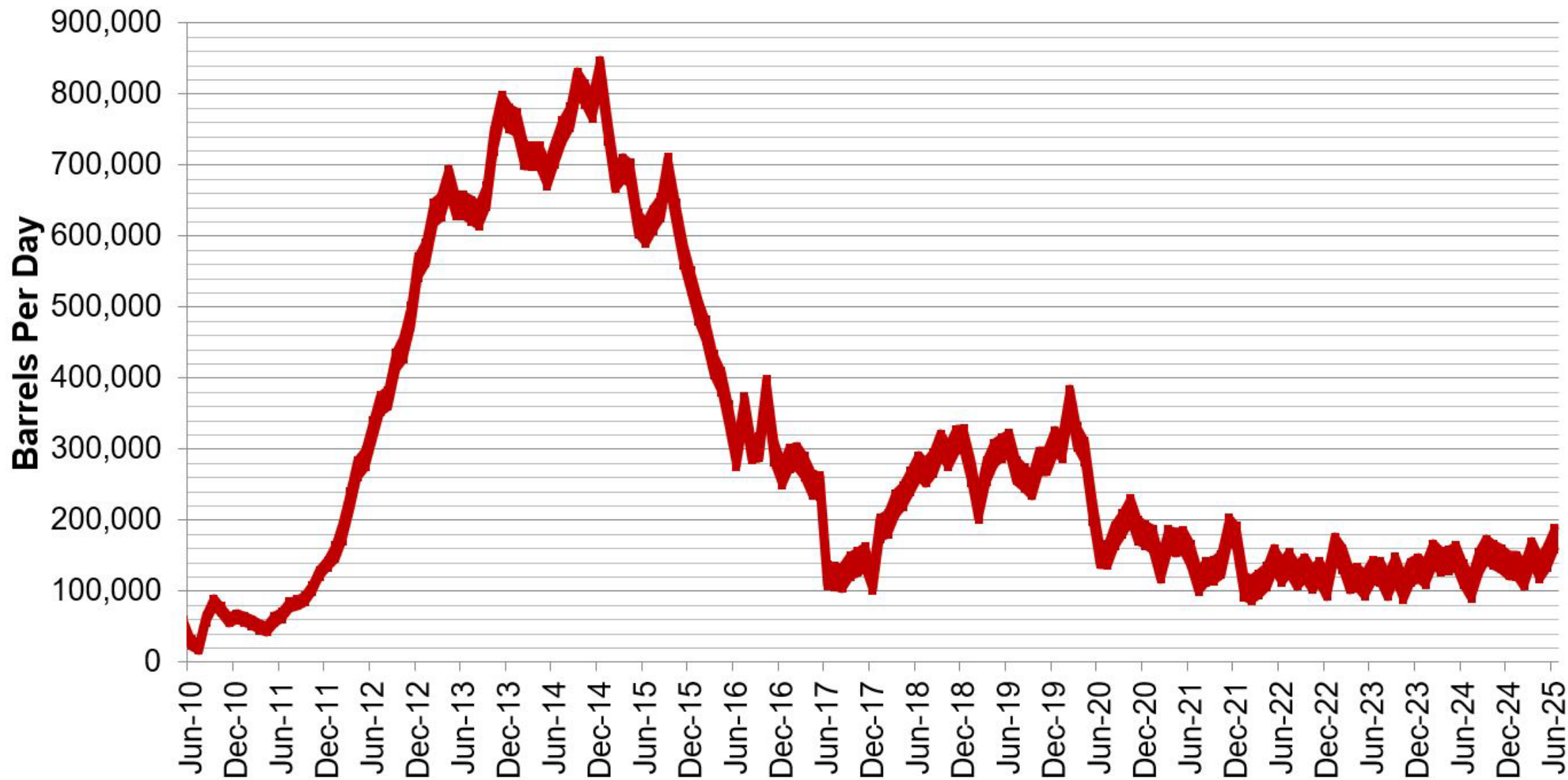
■ Estimated Rail



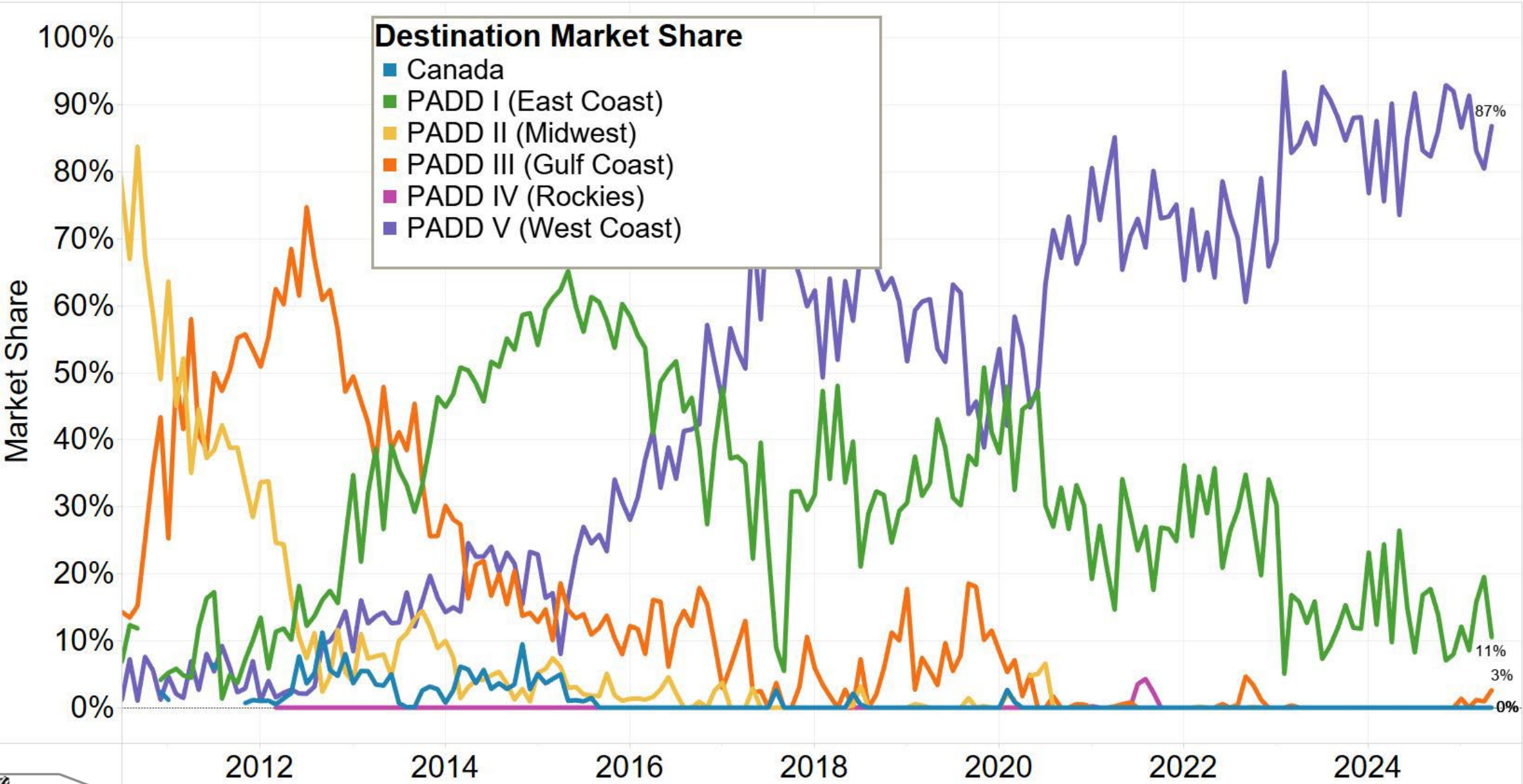
Estimated Williston Basin Oil Transportation



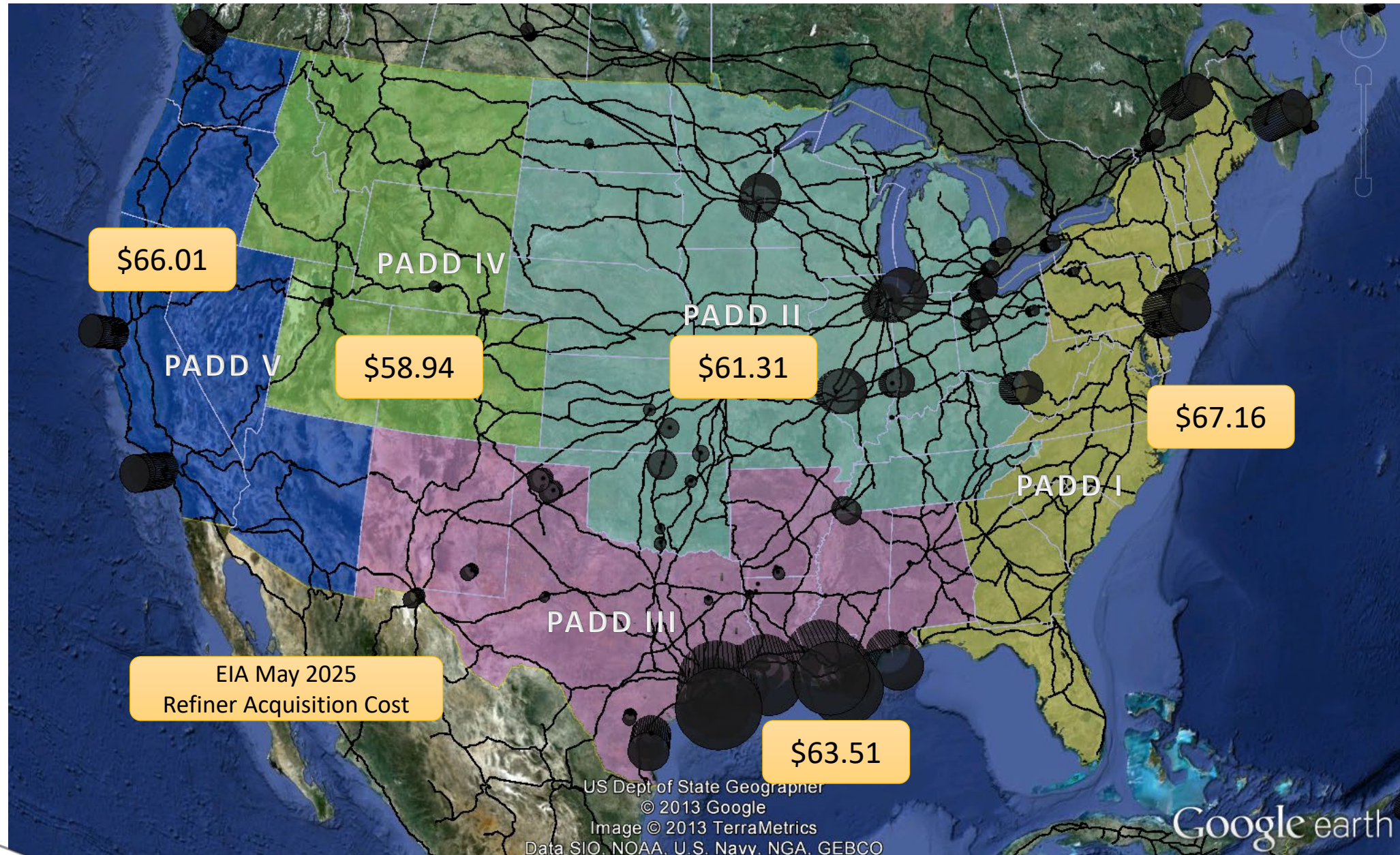
Estimated ND Rail Export Volumes



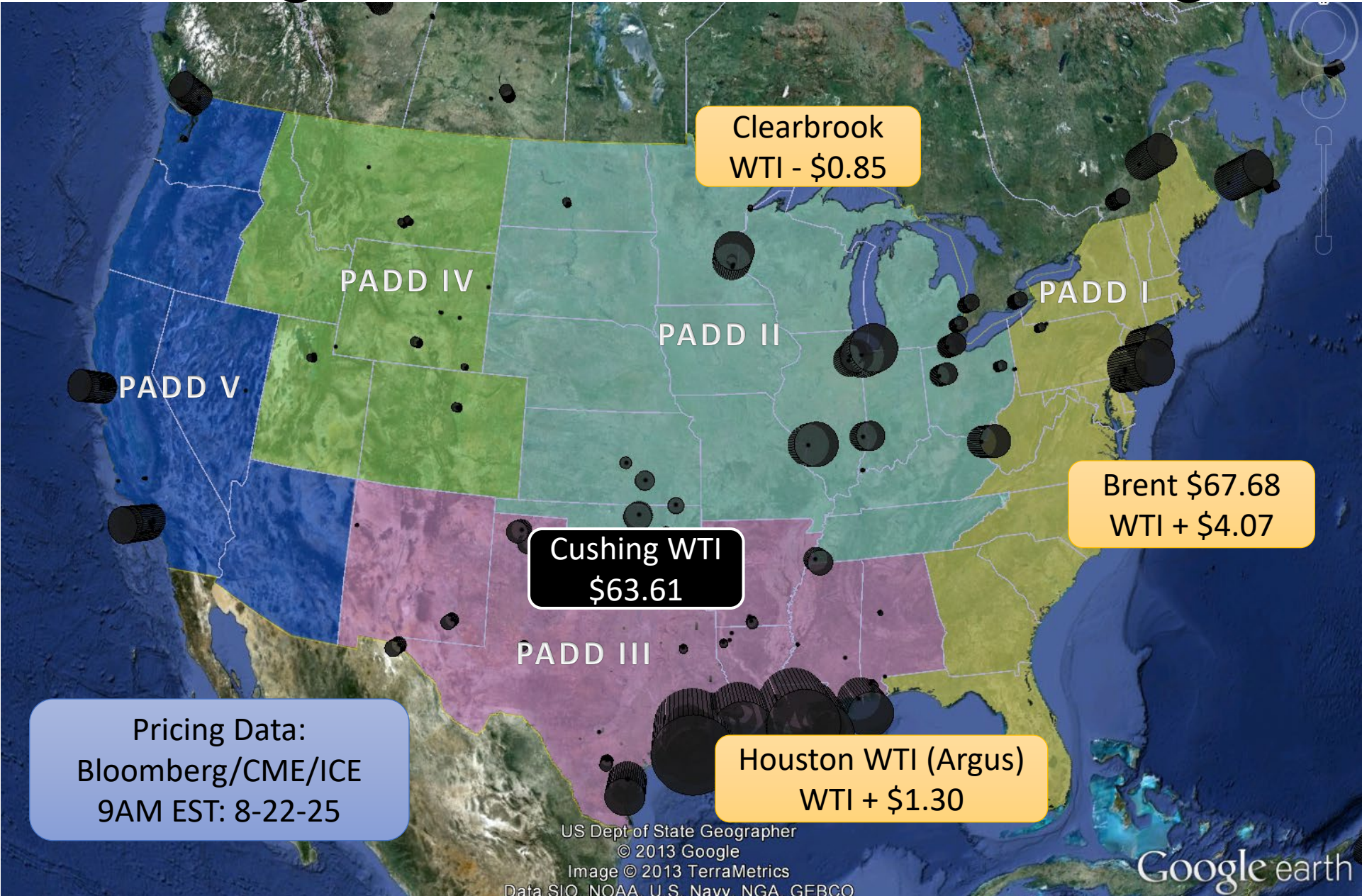
Rail Destinations Market Share (May 2025)



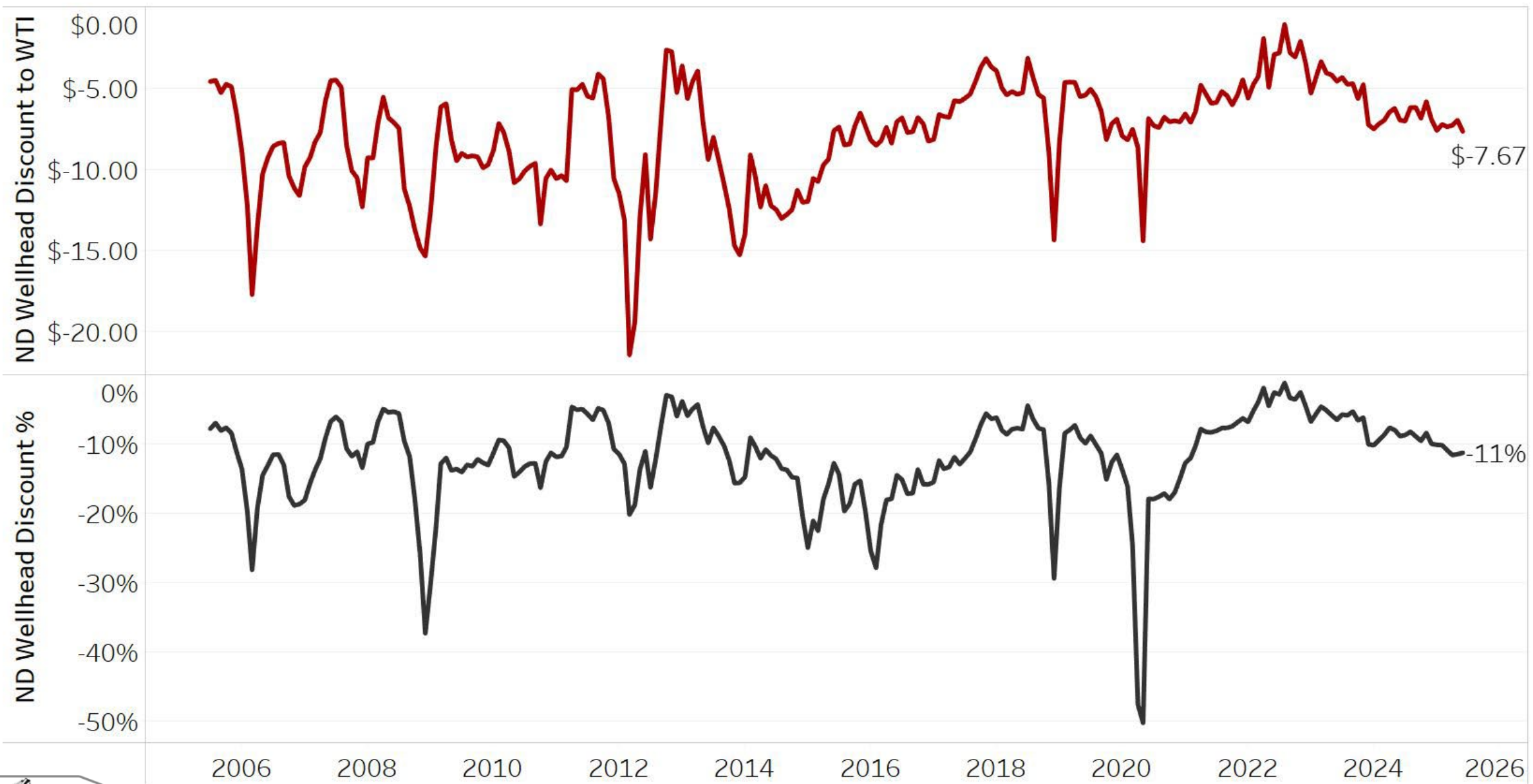
Major Rail Lines and Refineries



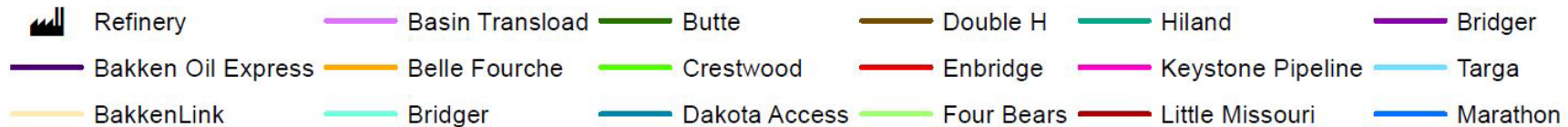
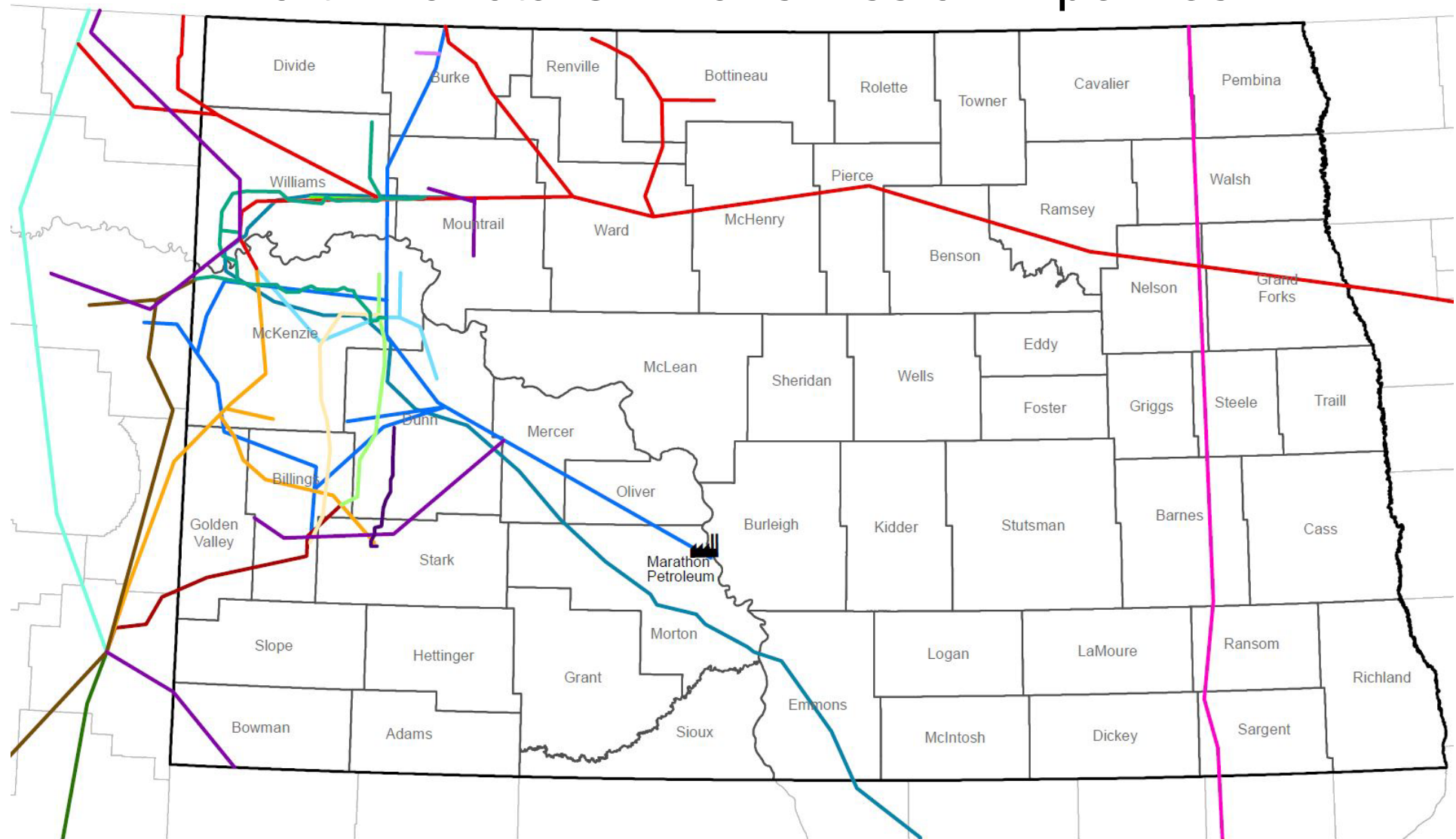
Major Pricing Benchmarks & Refining Centers



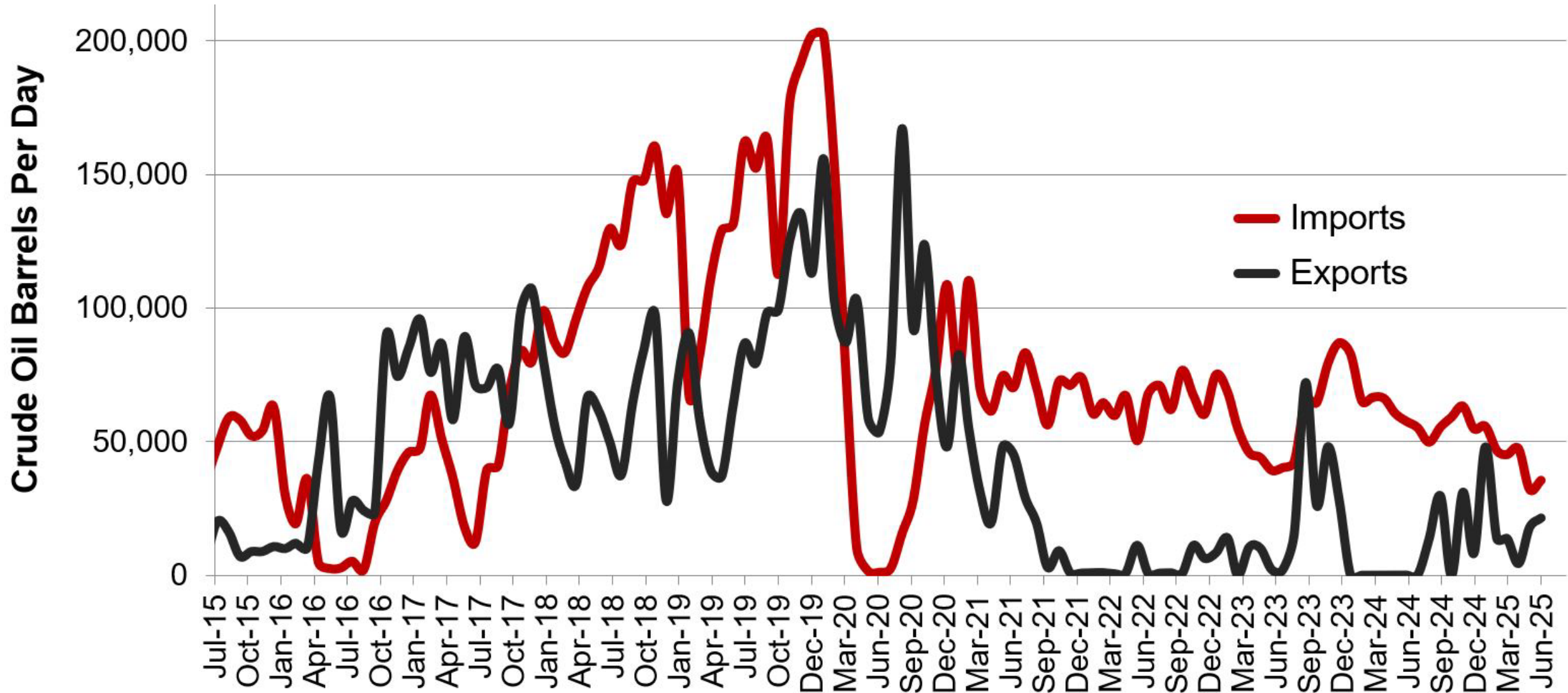
Average North Dakota Oil “Discount” to WTI



North Dakota Oil Transmission Pipelines



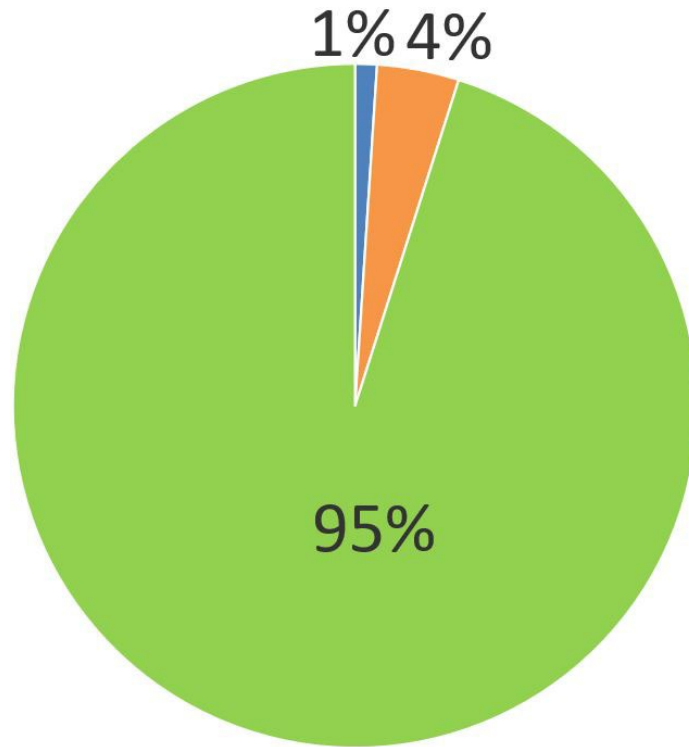
Williston Basin Truck/Rail Imports and Exports with Canada



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.



Solving the Flaring Challenge



Statewide

GREEN – % of gas captured and sold
Blue – % flared from zero sales wells
Orange – % flared from wells with at least one mcf sold.

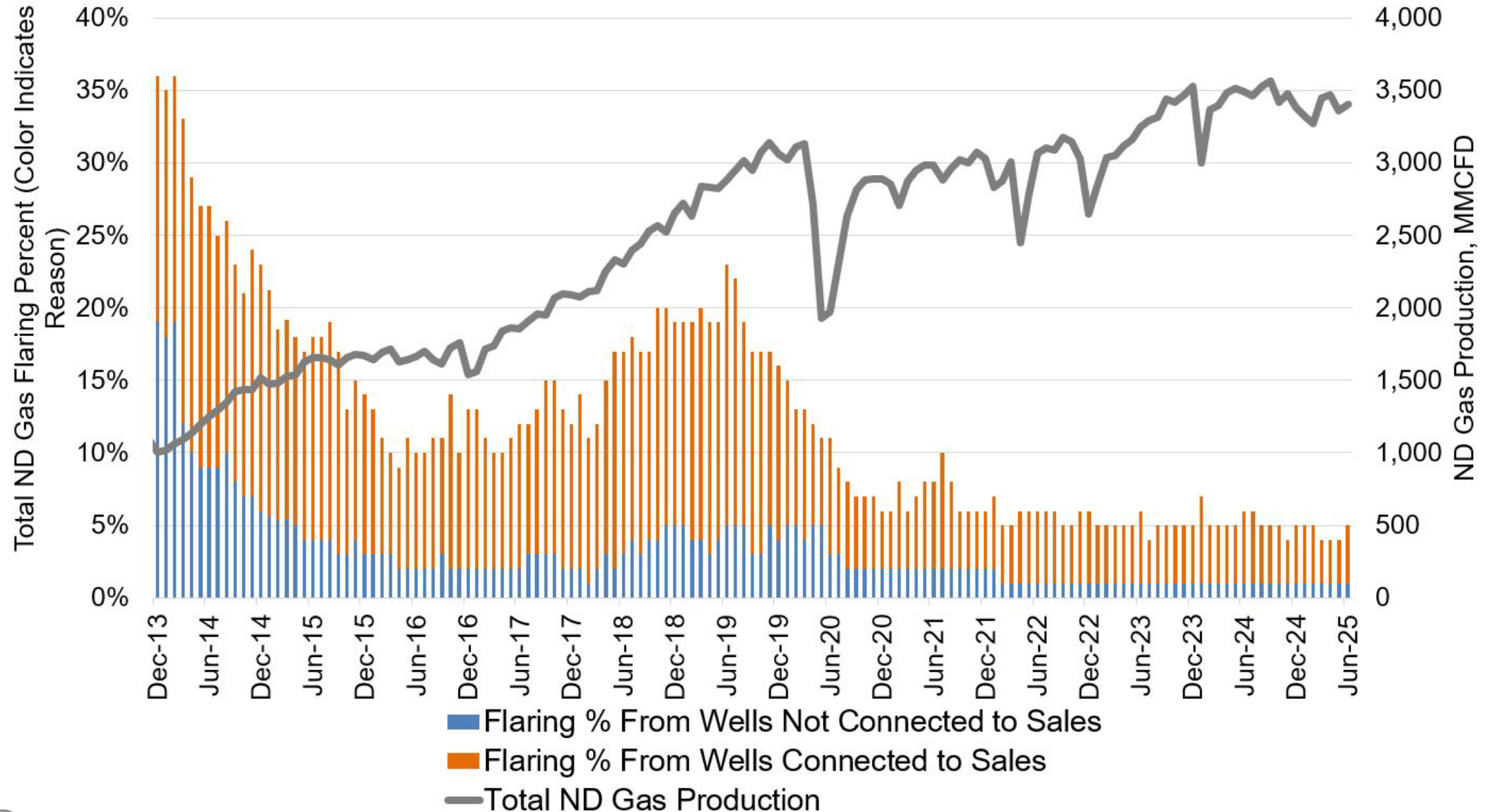
Simple Terms

Blue – Lack of pipelines
Orange – Challenges on existing infrastructure

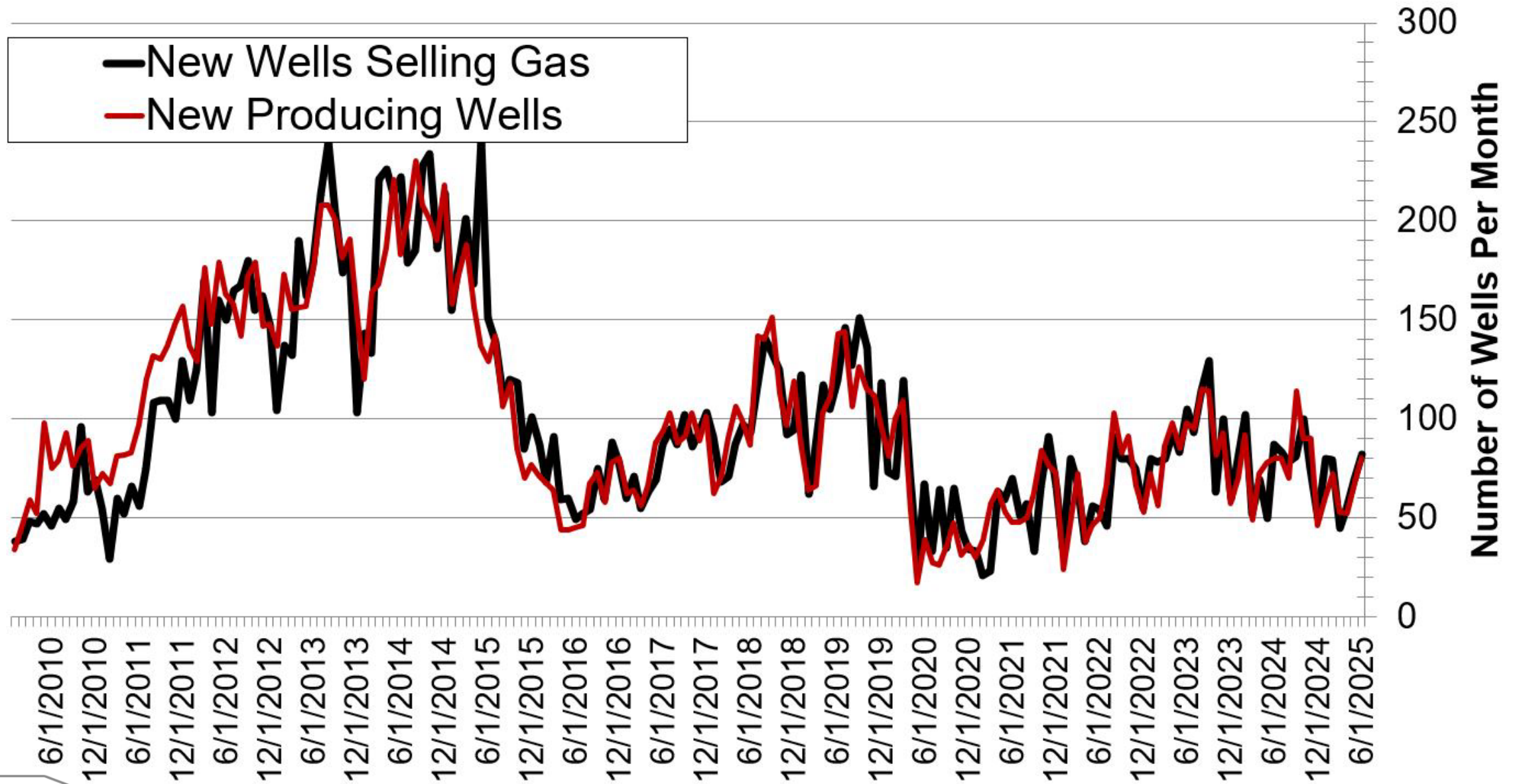
June 2025 Data – Non-Confidential Wells



Solving the Flaring Challenge

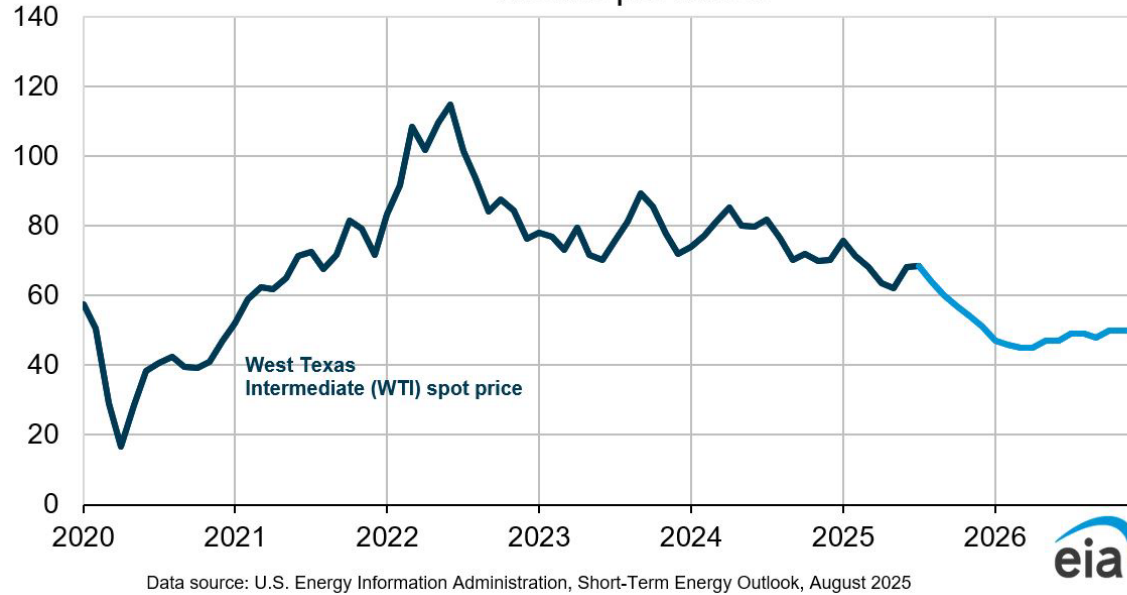


Solving the Flaring Challenge



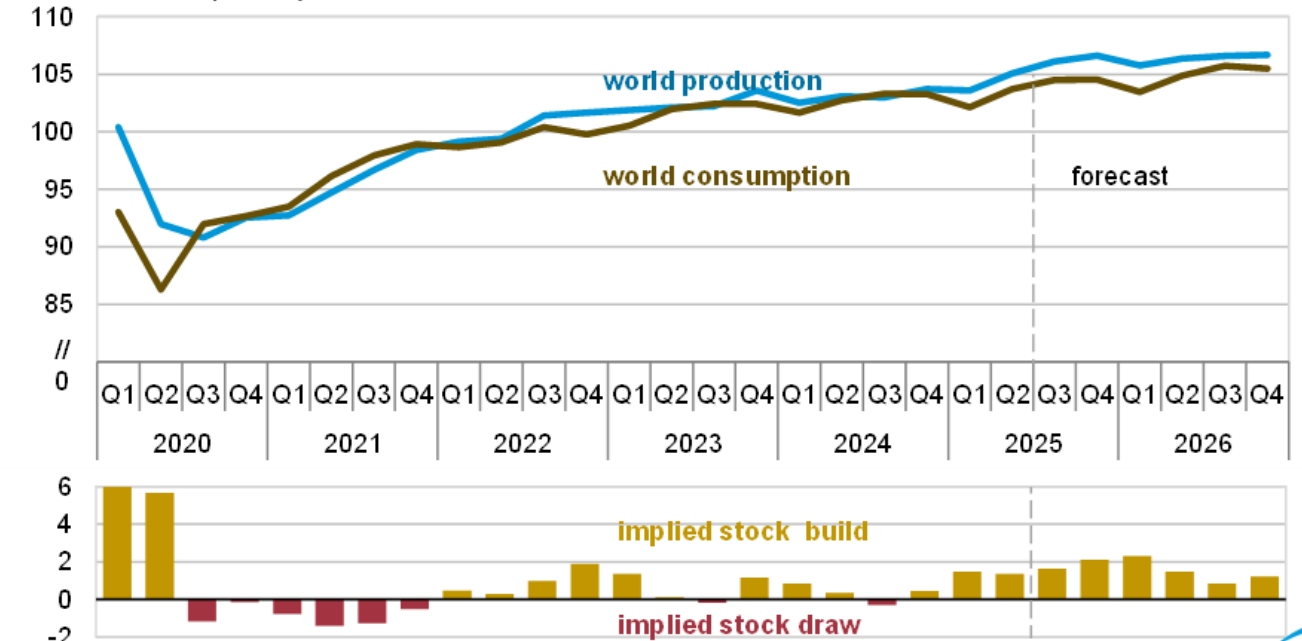
EIA Oil Price Outlook (August 2025)

West Texas Intermediate (WTI) crude oil price
dollars per barrel



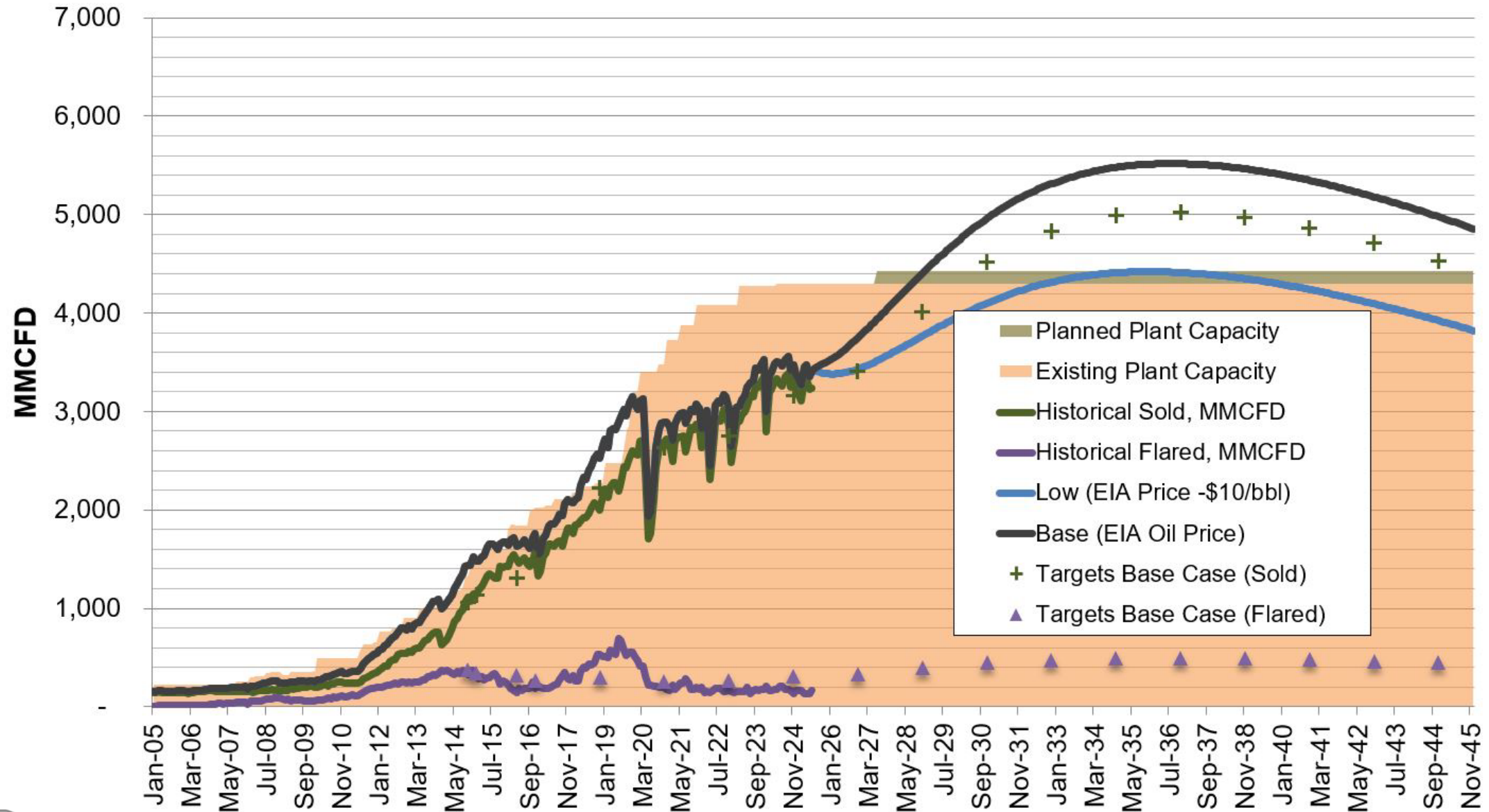
Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, August 2025

World liquid fuels production and consumption balance
million barrels per day

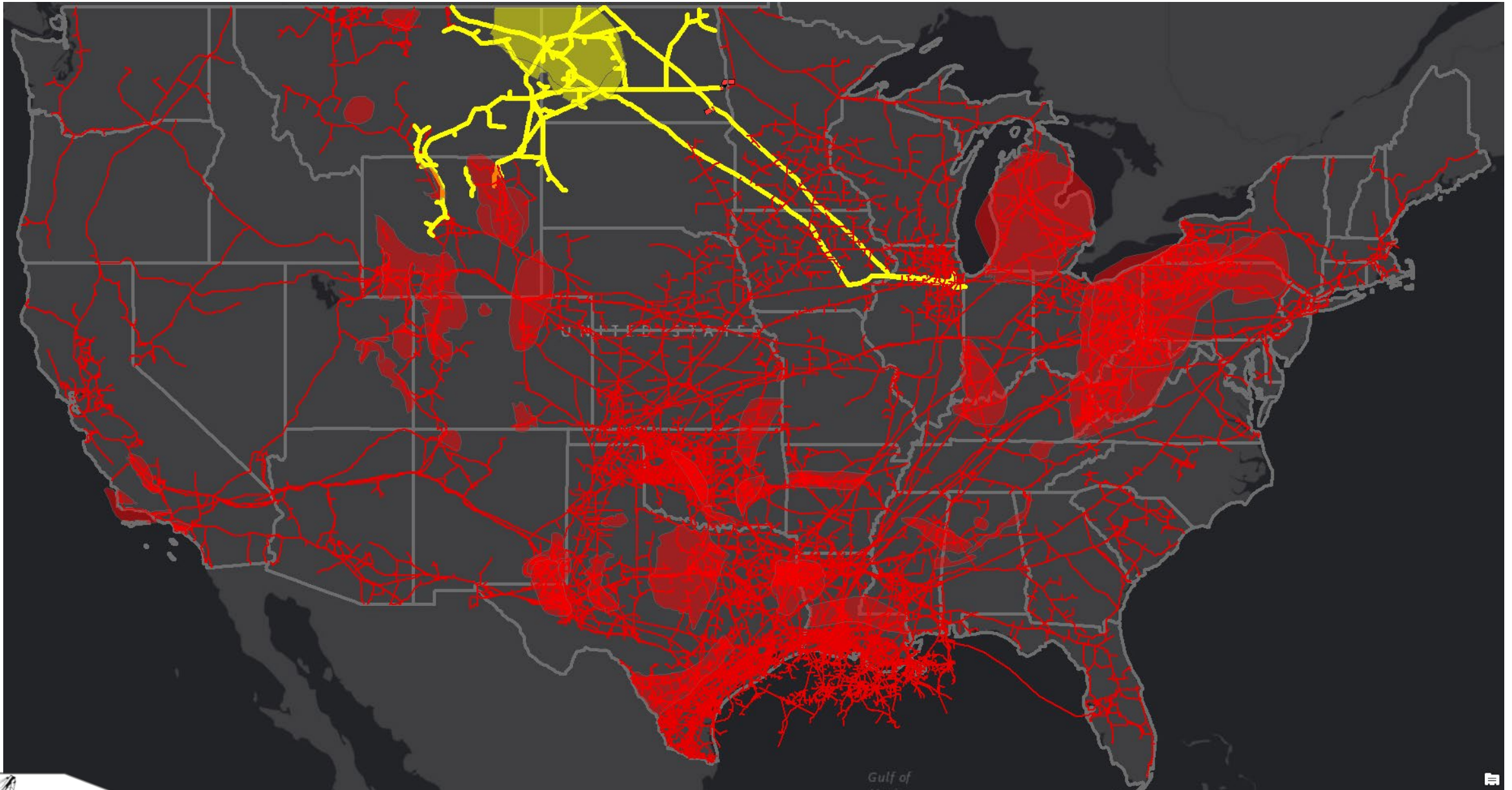


Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, August 2025

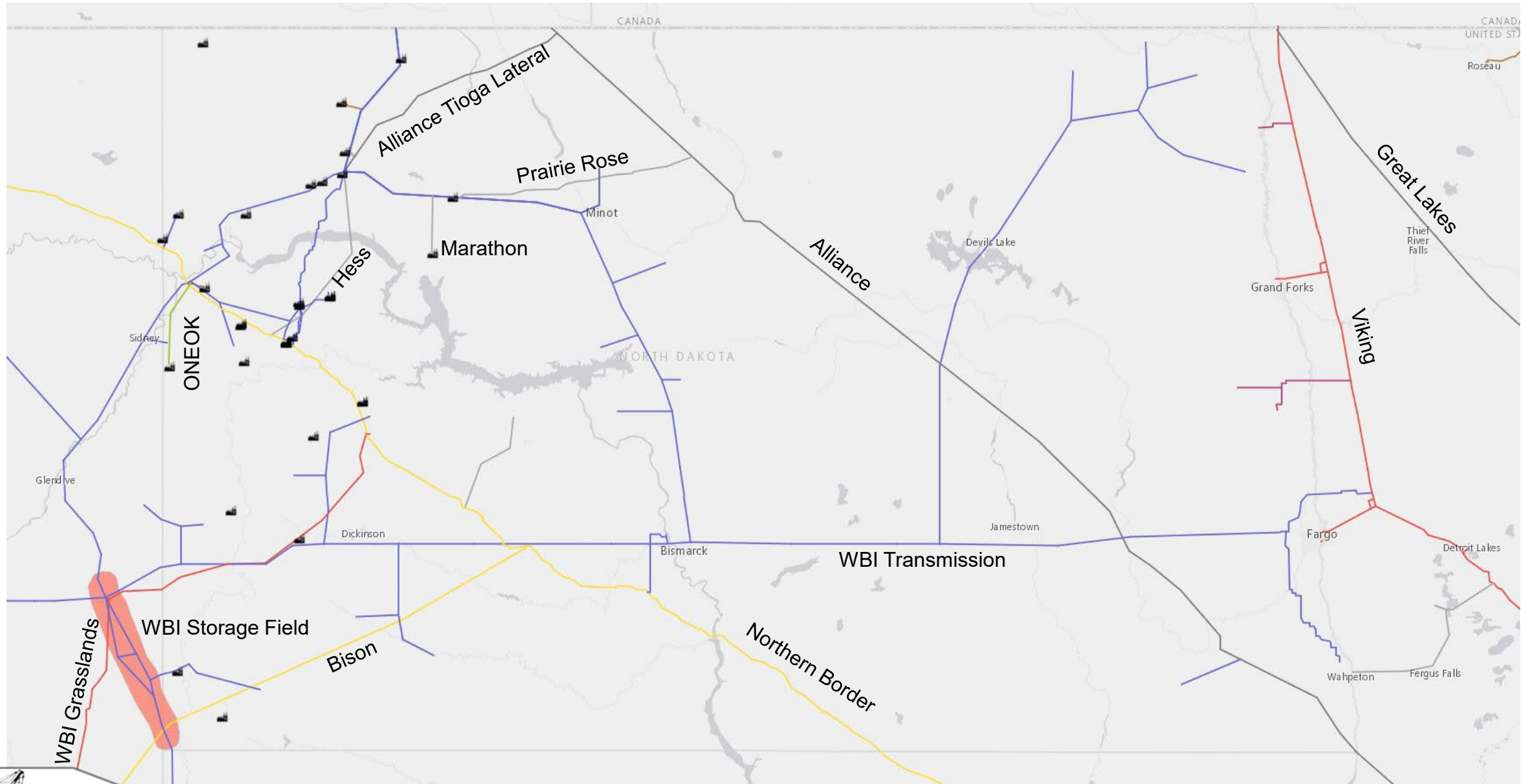
North Dakota Gas Processing Outlook



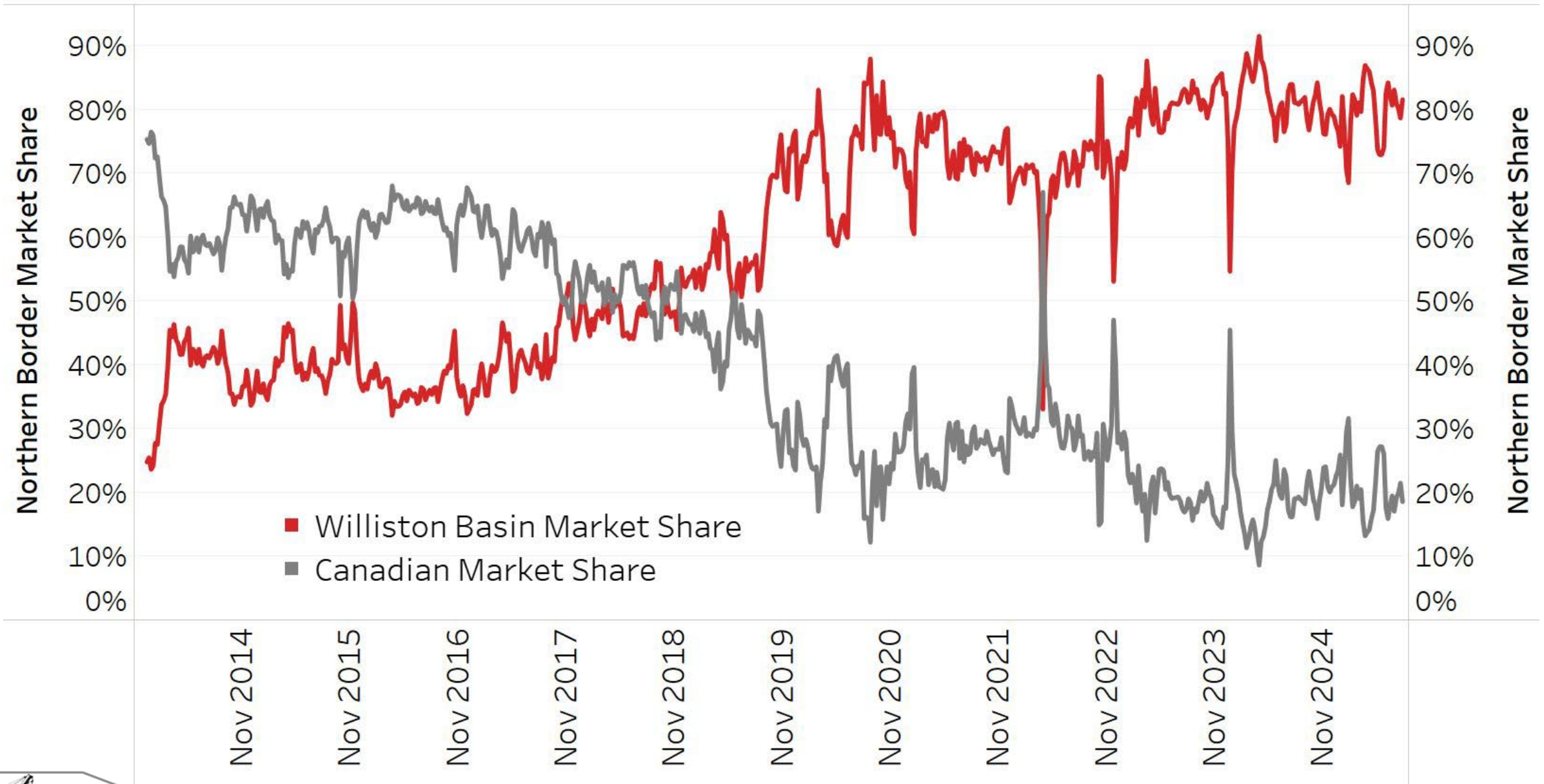
Bakken Natural Gas Infrastructure



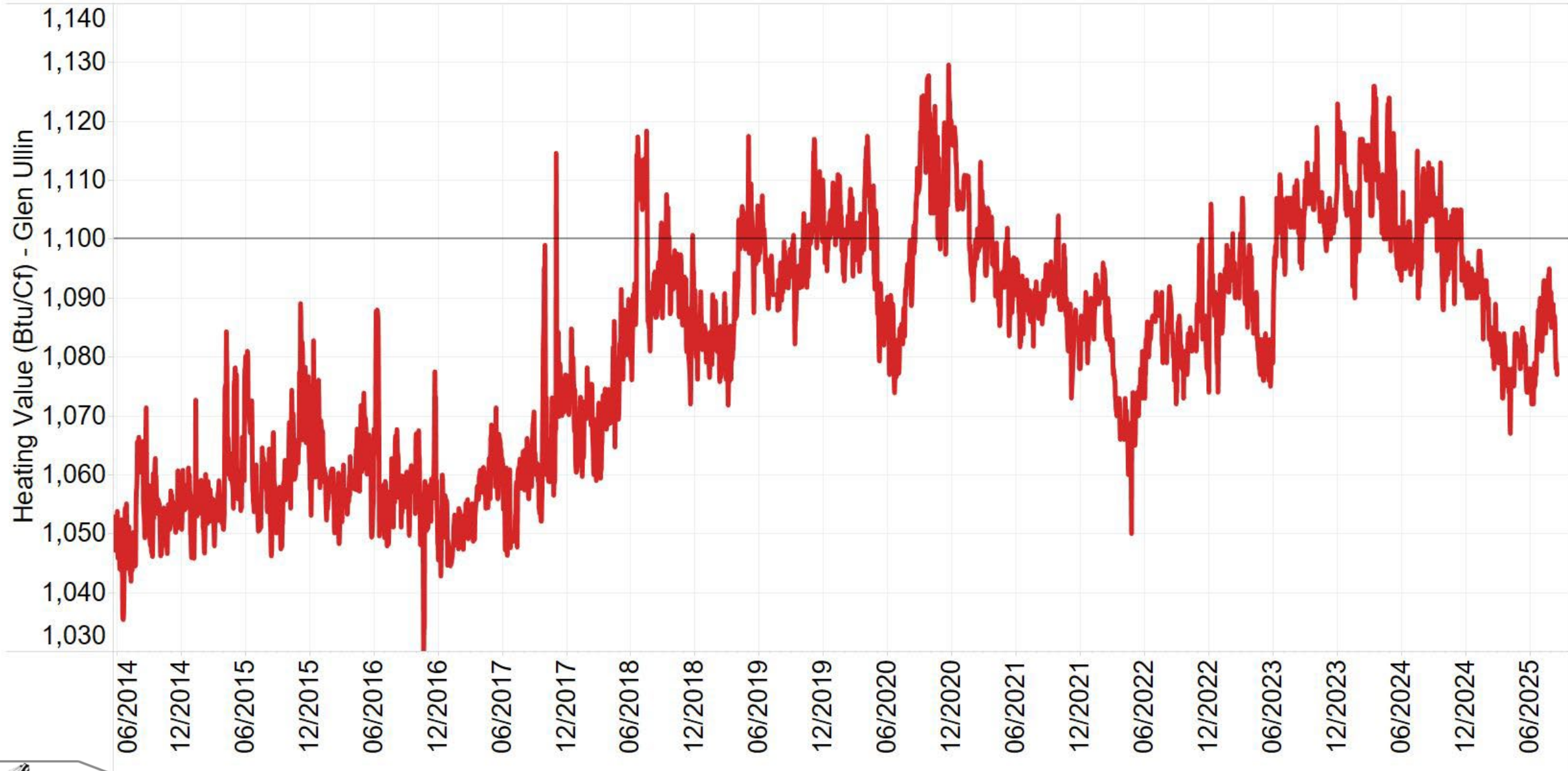
Major Residue Gas Pipeline Infrastructure



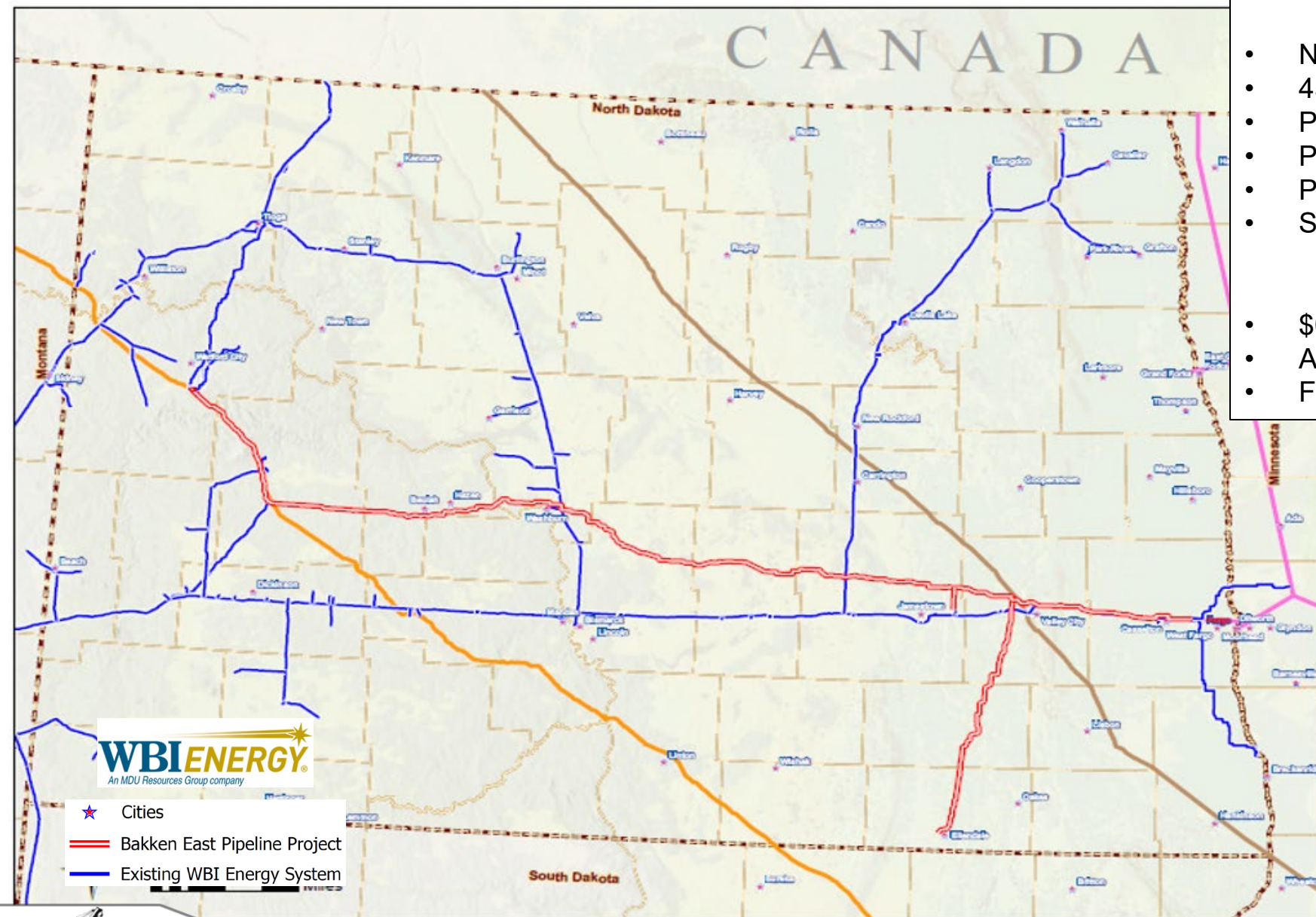
Northern Border Pipeline Market Share



Northern Border BTU at Glen Ullin, ND



WBI Energy: Proposed Bakken East Project



Natural Gas Pipeline Project Highlights

- Non-binding open season Dec 16 – Jan 31, 2025
- 455 Miles: 36", 30", & 20" Pipe
- Proposed Capacity (East) 1,000,000 Dth/Day
- Phase 1 (West) : Nov 2029 targeted in-service
- Phase 2 (East) : Nov 2030 targeted in-service
- Seeking commitments 20yrs or Longer

Estimated Rates

- \$0.85 to \$0.90/Dth + Fuel/Electric/Commodity
- Anchor Shipper Minimum: 100,000 Dth/Day
- Foundation Shipper Minimum: 250,000 Dth/Day



Intensity Infrastructure Partners Proposed Pipeline



Phase 1 Project Highlights

- Non-binding open season Feb 3 – Mar 7, 2025
- 136 Miles: 36" Pipe
- Proposed Capacity 1,100,000 Dth/Day
- July 2029 targeted in-service
- Seeking commitments 10yrs or Longer

Phase 1 Estimated Rates

- Sub-\$0.40/Dth + Fuel/Electric/Commodity
- Anchor Shipper Minimum: 100,000 Dth/Day
- Foundation Shipper Minimum: 250,000 Dth/Day

Phase 2 Project Highlights

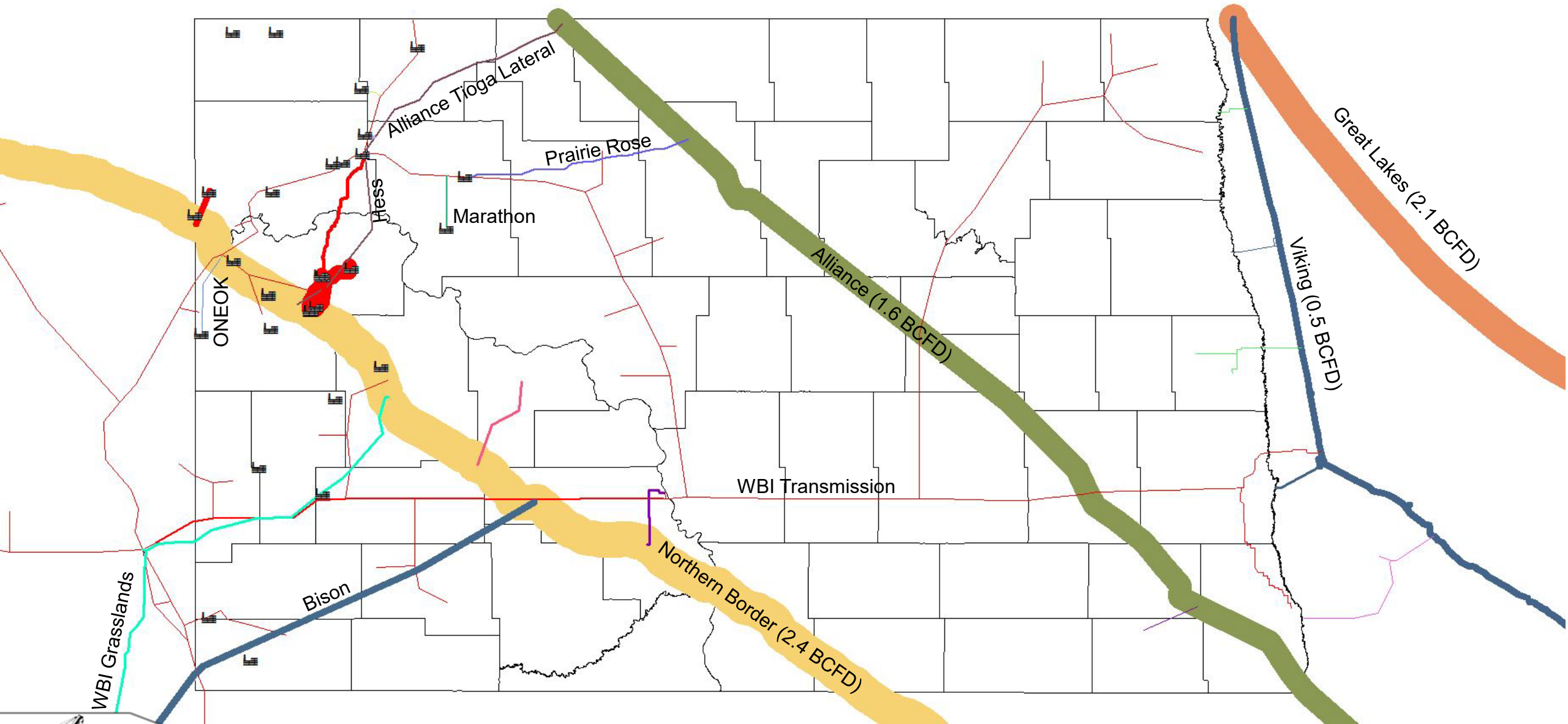
- Non-binding open season Apr 17 – May 23, 2025
- 208 Miles: 30" Pipe
- Proposed Capacity 430,000 Dth/Day
- January 2030 targeted in-service
- Seeking commitments 10yrs or Longer

Phase 2 Estimated Rates

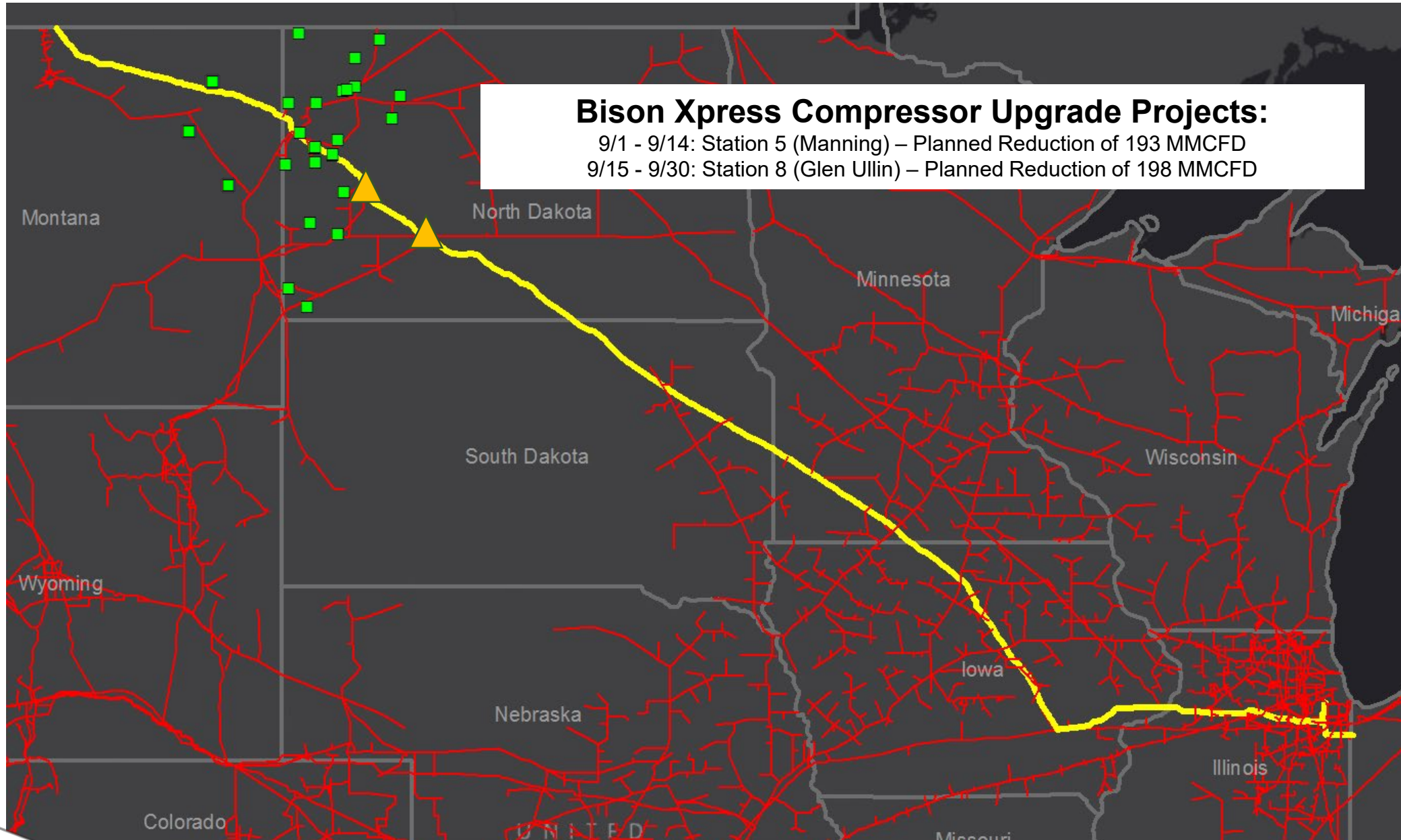
- \$0.80/Dth + Fuel/Electric/Commodity
- Anchor Shipper Minimum: 100,000 Dth/Day
- Foundation Shipper Minimum: 250,000 Dth/Day



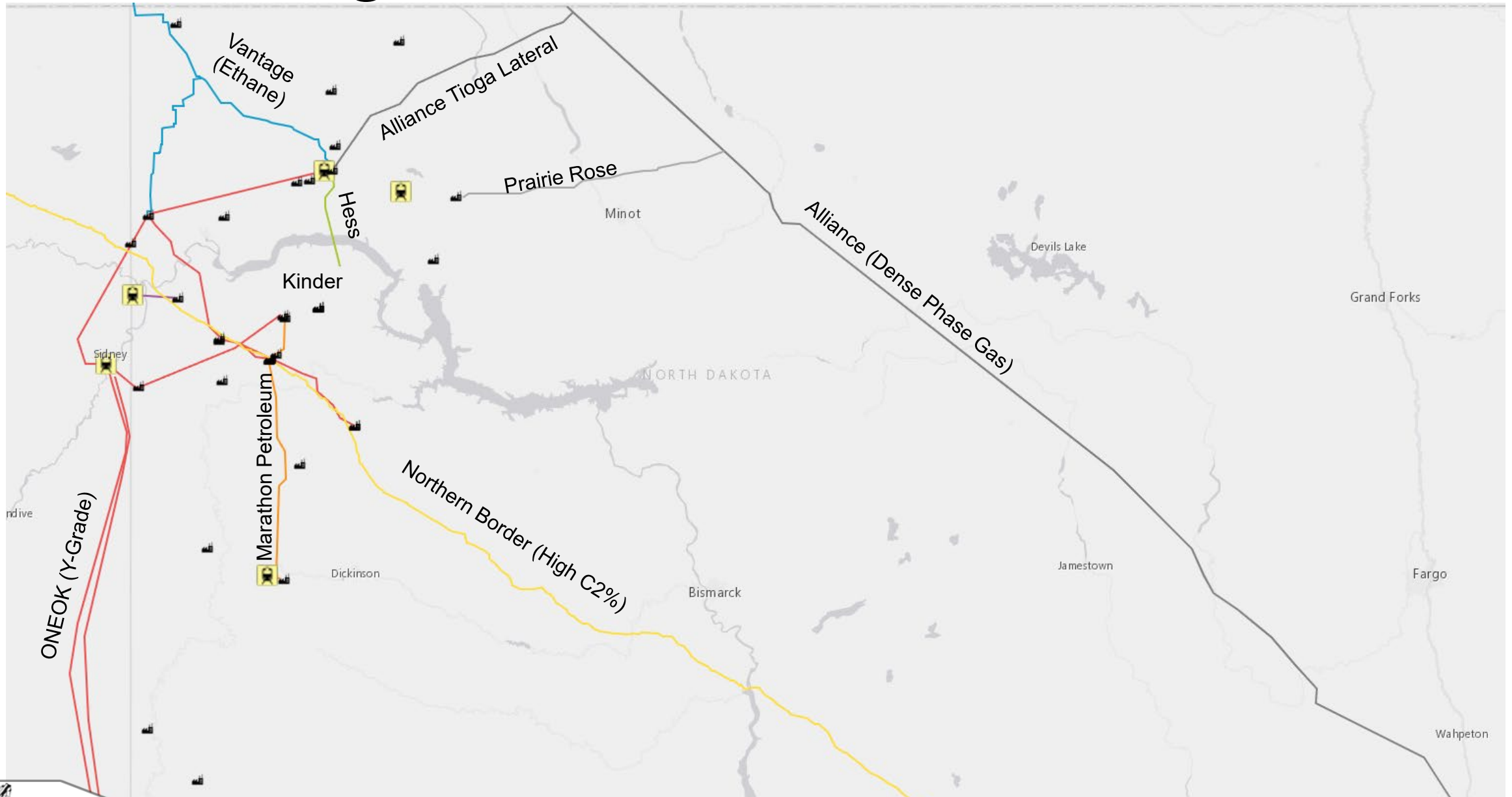
Residue Gas Pipeline Capacity Visualization



Northern Border Maintenance



Regional NGL Infrastructure



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