



DIRECTOR'S CUT

September 23, 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



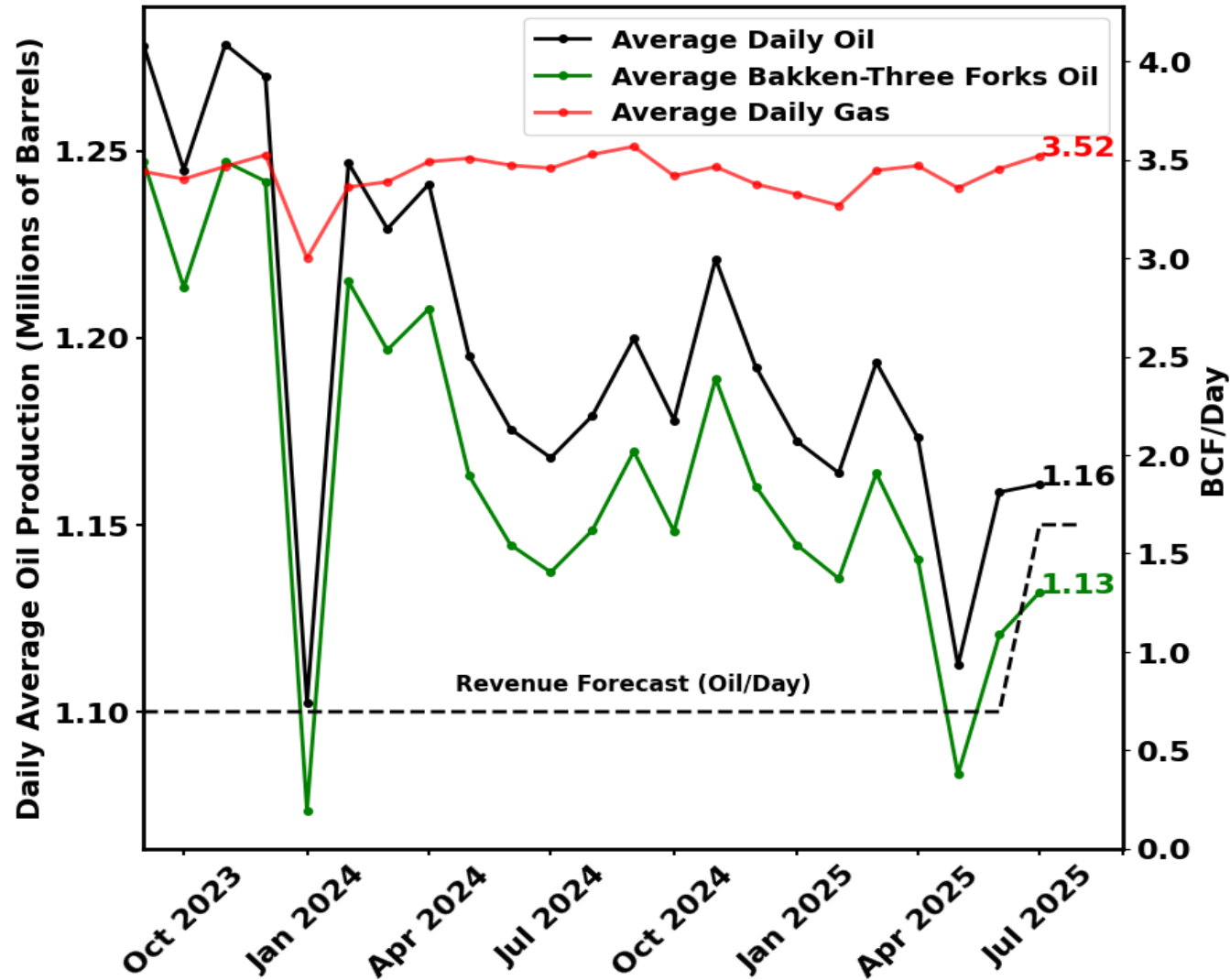
JUSTIN KRINGSTAD

Executive Director

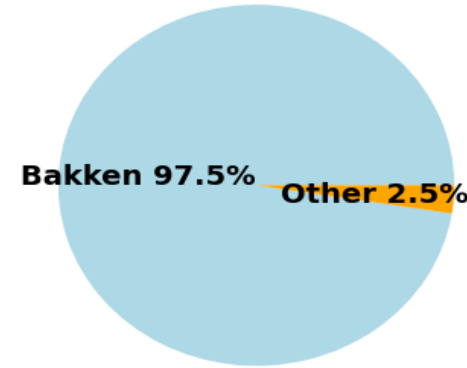
North Dakota Pipeline Authority



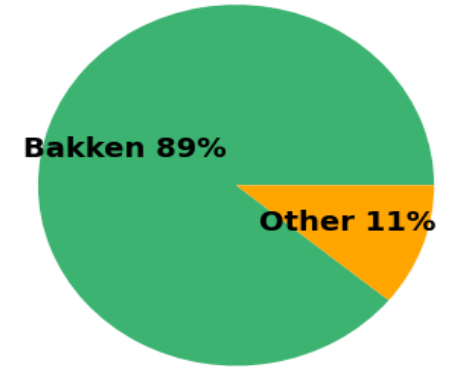
NORTH DAKOTA PRODUCTION



Statewide Production



Producing Wells



OIL PRODUCTION:

- July: 35,987,222 bbls = 1,160,878 bbls/day
- June: 34,761,793 bbls = 1,158,726 bbls/day
- 0.95% above Revenue Forecast (RF = 1,150,000 bbls/day)
- +0.19% from June to July
- +2,152 bbls/day June 2025 to July 2025
- 1,131,971 bbls/day or 97.5% from Bakken/Three Forks
- 28,907 bbls/day or 2.5% from non-Bakken/Three Forks

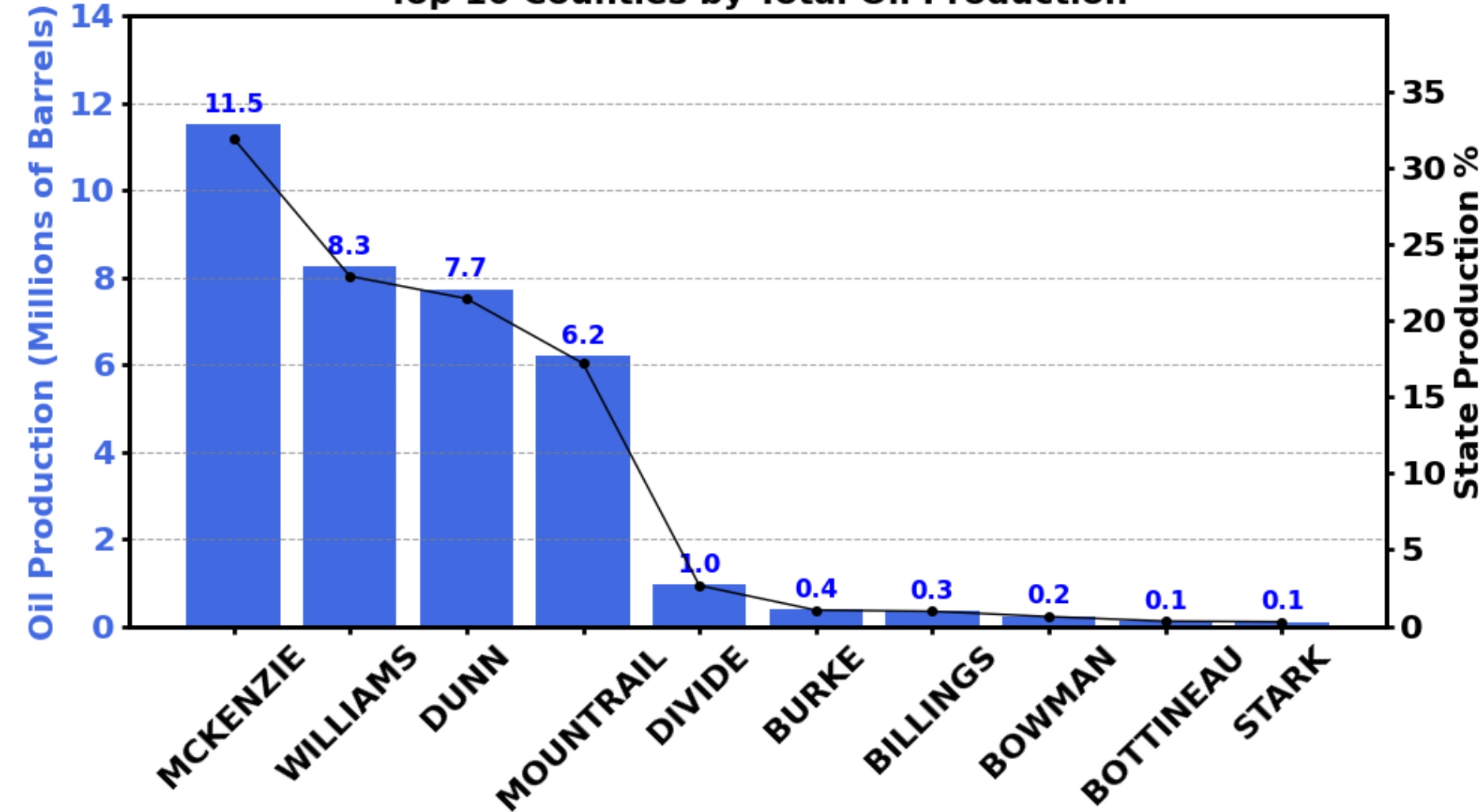
GAS PRODUCTION:

- July: 109.1 BCF/Month = 3.520 BCF/Day
- June: 103.6 BCF/Month = 3.455 BCF/Day
- +1.91% from June to July

NORTH DAKOTA COUNTY PRODUCTION



Top 10 Counties by Total Oil Production

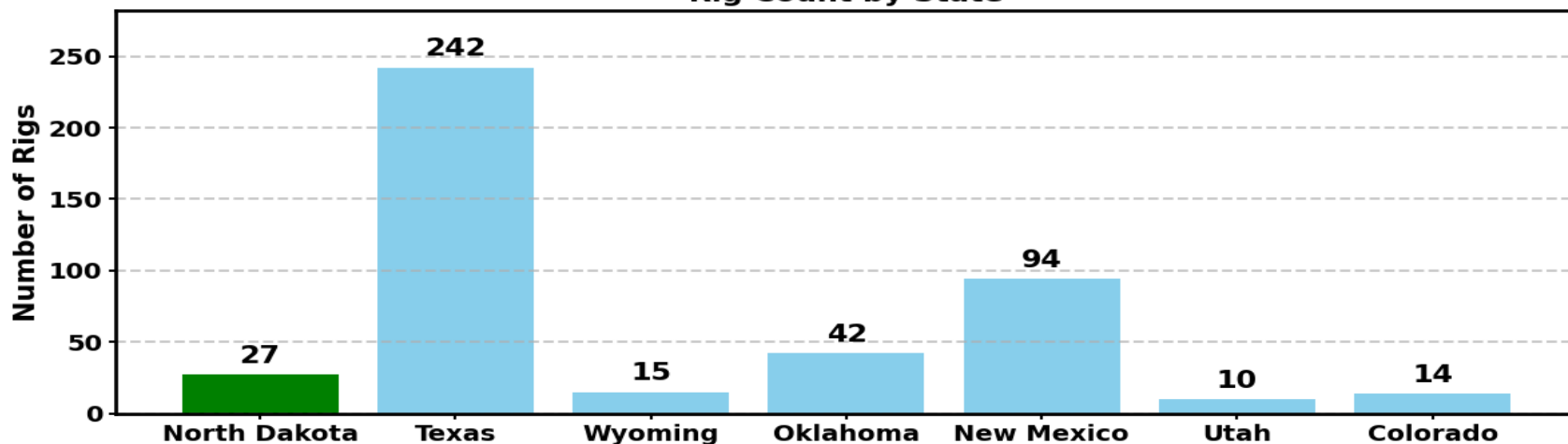


- ~32% of ND production comes from McKenzie County
- Top 5 counties make up ~96.4% of ND oil production

RIG COUNTS BY STATE AND BASIN

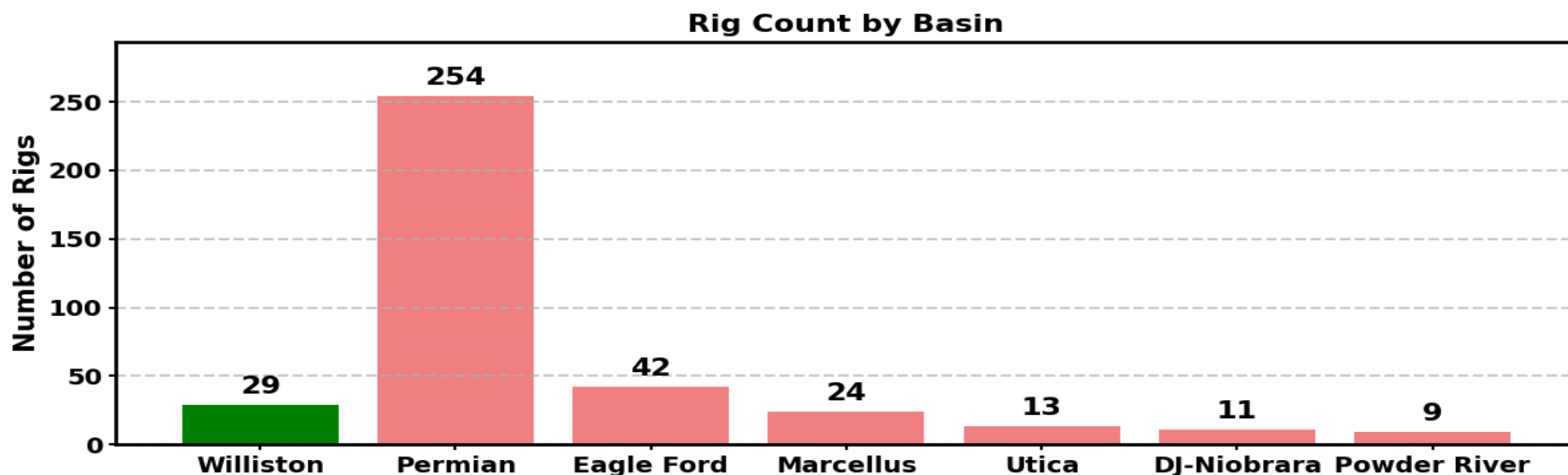


Rig Data Overview for September 19, 2025
Rig Count by State



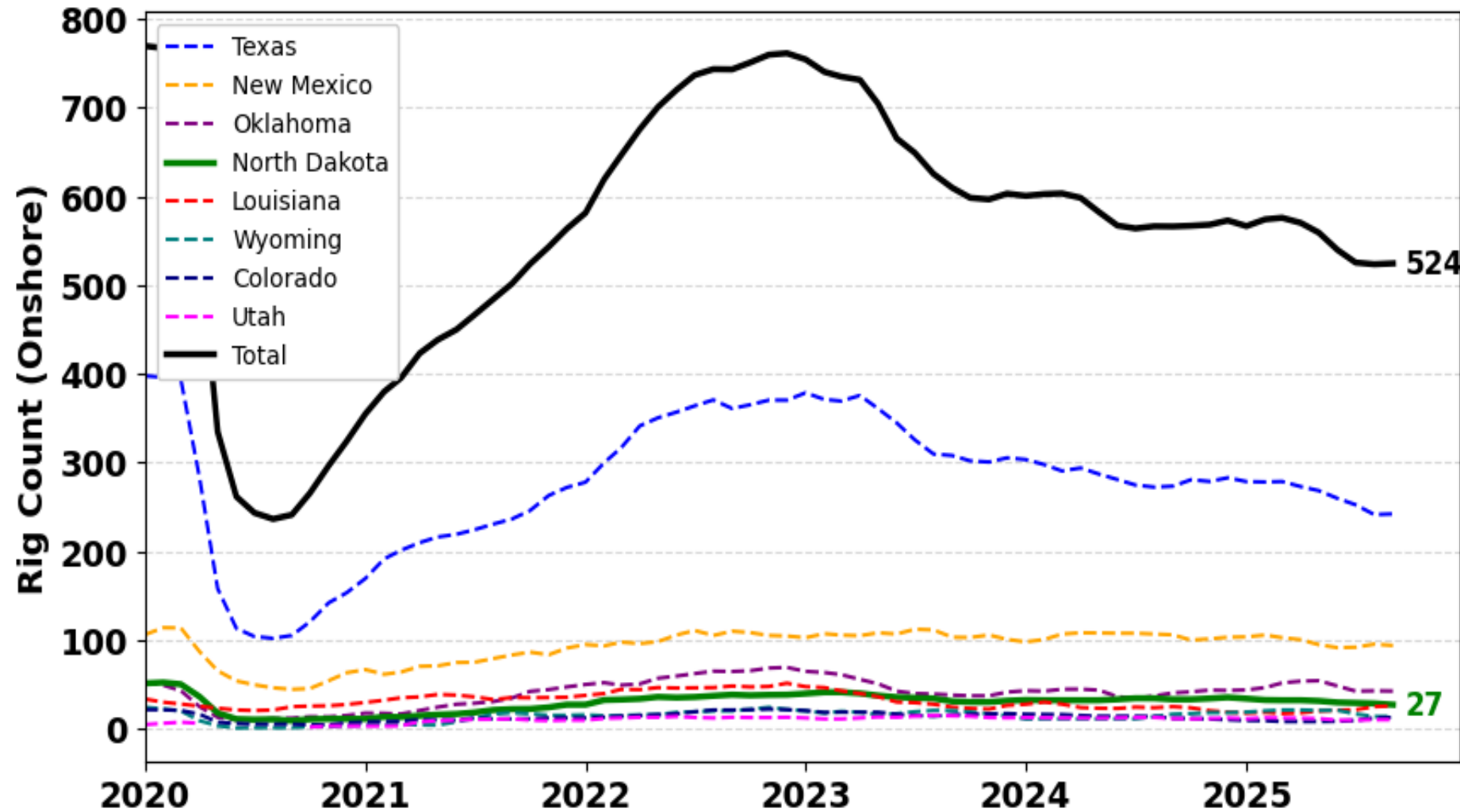
- Total US Rig Count = 533
 - August was approx. 539
- ~45.4% of Rigs are in Texas
- ND Rig Count Trend
 - Current = 27
 - August = 29
 - July = 29
 - June = 32

All time high of 218 on 5/29/2018



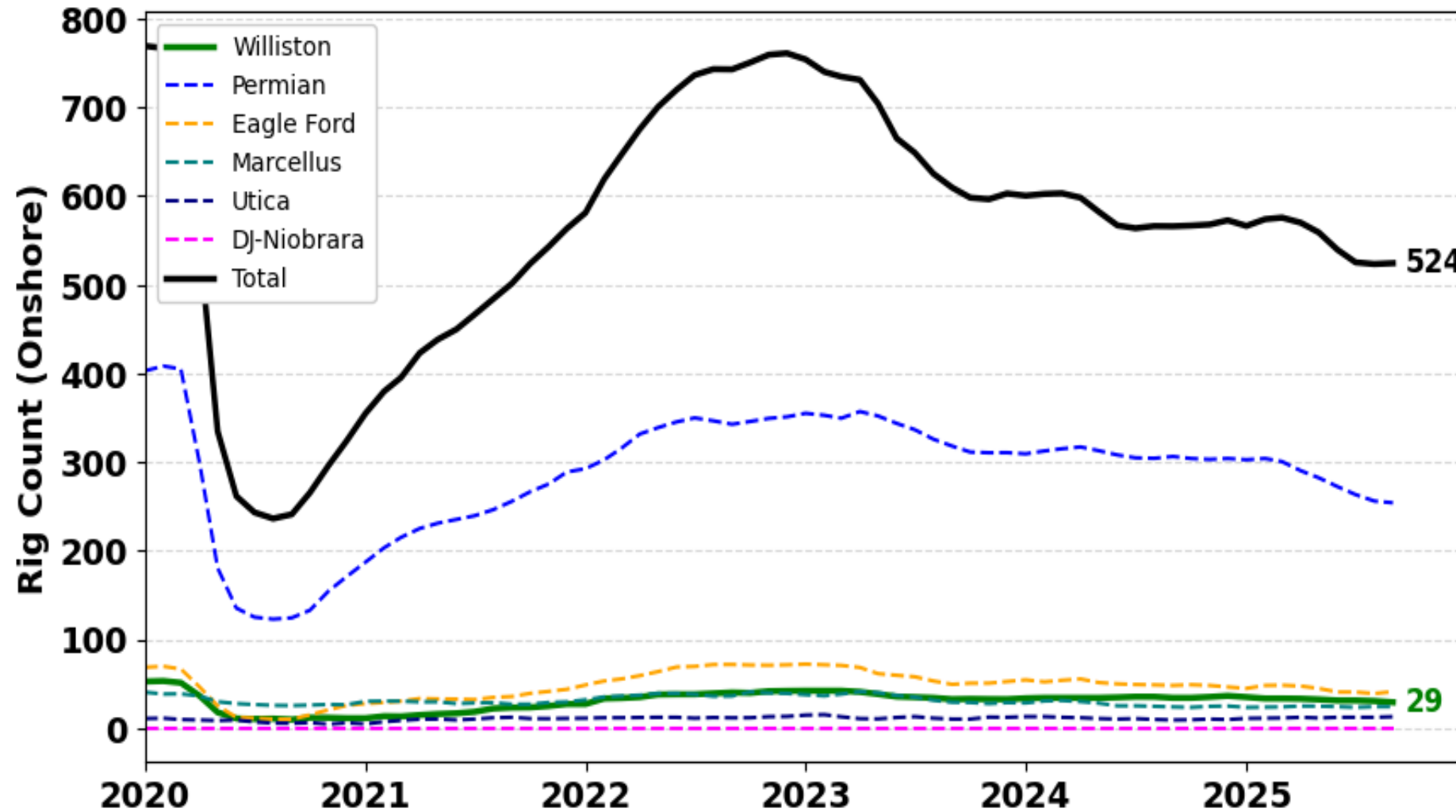
- 29 total rigs in Williston Basin
- 254 rigs in Permian (TX & NM)
 - ~47.7% of total US rig Count
- 31 rigs in the NE US, dry gas play

RIG COUNTS OVER TIME - STATE



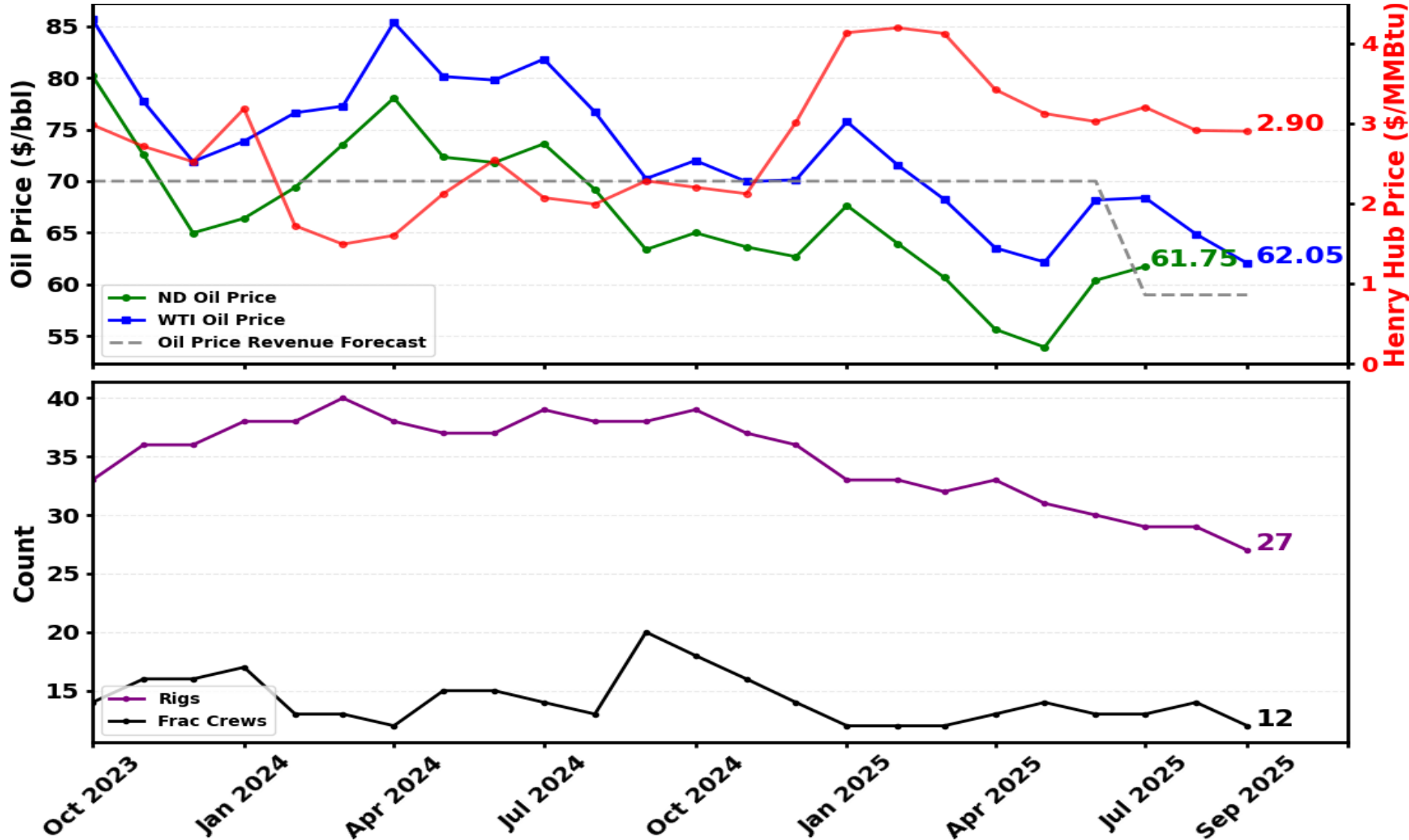
- North Dakota rig count = 27
- US rig count remained static at 524 from August to September
- Texas rig count remained stable at 242
- Total US rig count includes land only

RIGS OVER TIME - BASINS



- Williston Basin rig count declined to 29
- US rig count remained static at 524 from August to September
- Permian Basin rig count decreased slightly from 255 in August to 254 currently
- Total US rig count includes land only

PRICING AND ACTIVITY LEVELS



- Current WTI Oil = \$62.05
- Current HH Gas = \$2.90

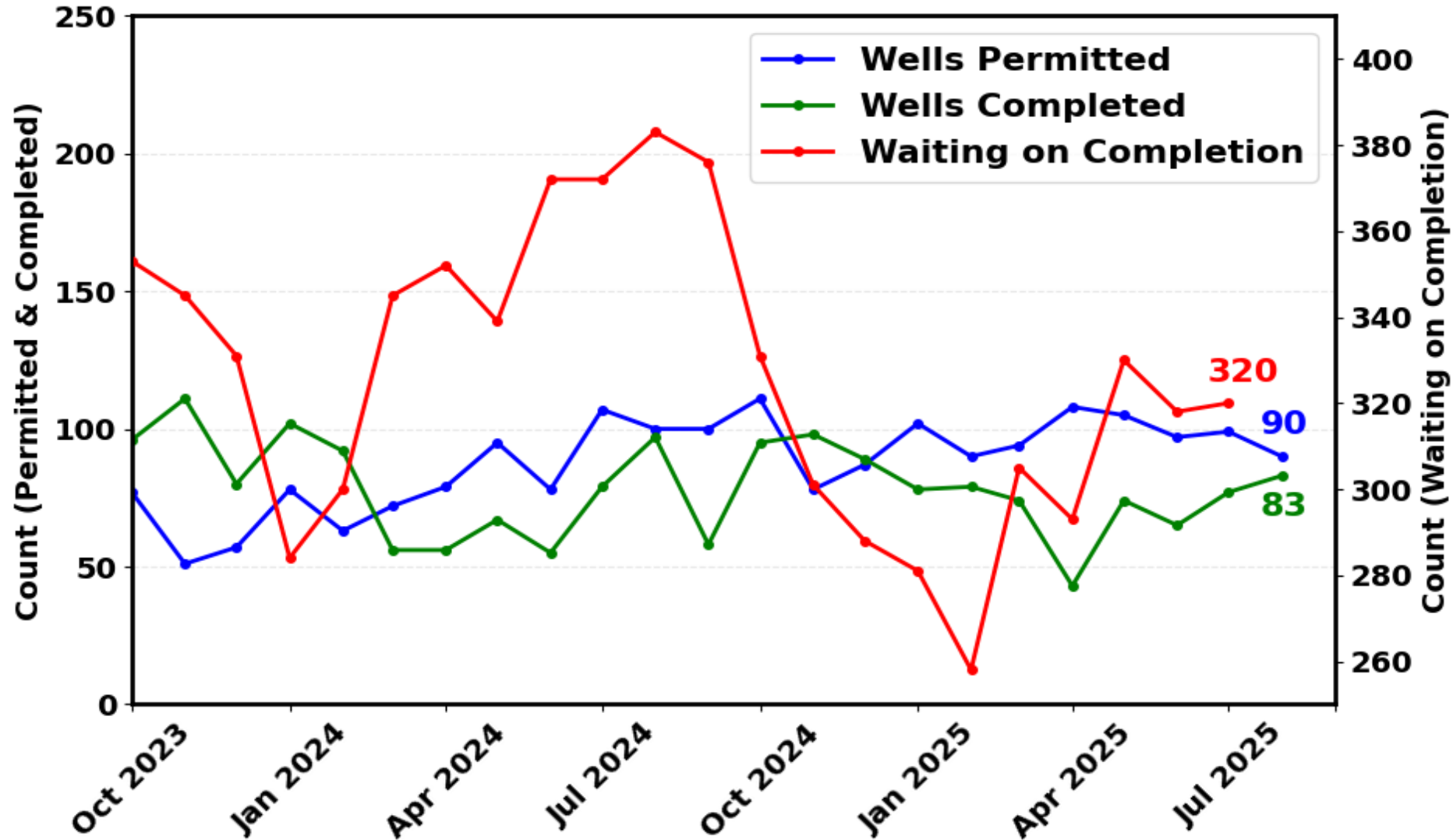
ND Market Oil Price

Revenue Forecast = \$59.00

- July = \$61.75
- June = \$60.40
- +4.7% TO RF

- Current frac crew count = 12

PERMITS AND COMPLETIONS



PERMIT TREND

- August = 90
- July = 99
- June = 97

COMPLETION TREND

- August = 83
- July = 77
- June = 65

EXTENDED REACH PERMITS

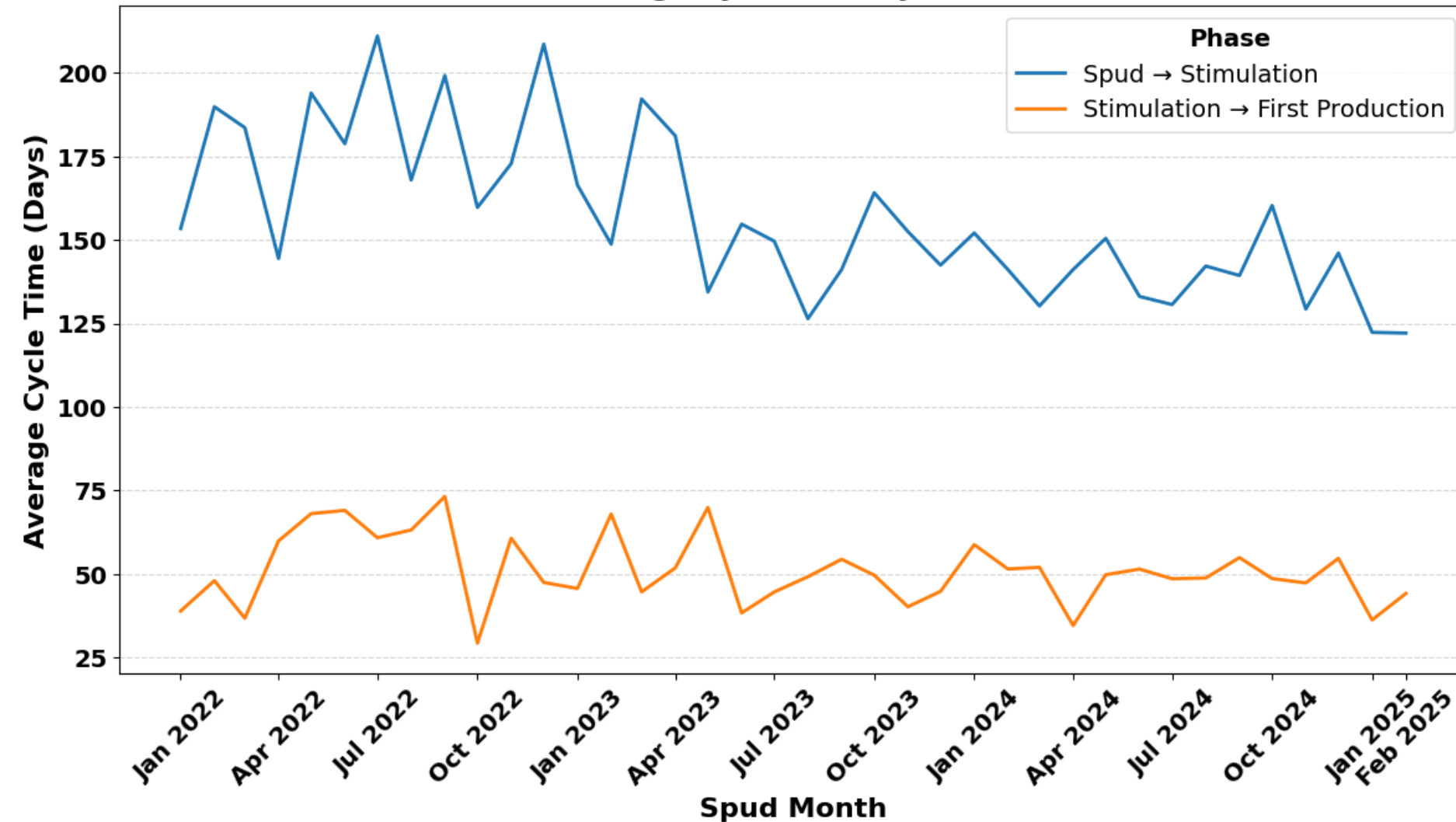
(Issued to date)

- 1111 3-mile lateral permits
- 56 4-mile lateral permits
 - 5 completed
- 16 U-Shaped lateral permits
- 2 J-Shaped lateral permits

AVERAGE WELL CYCLE TIMES



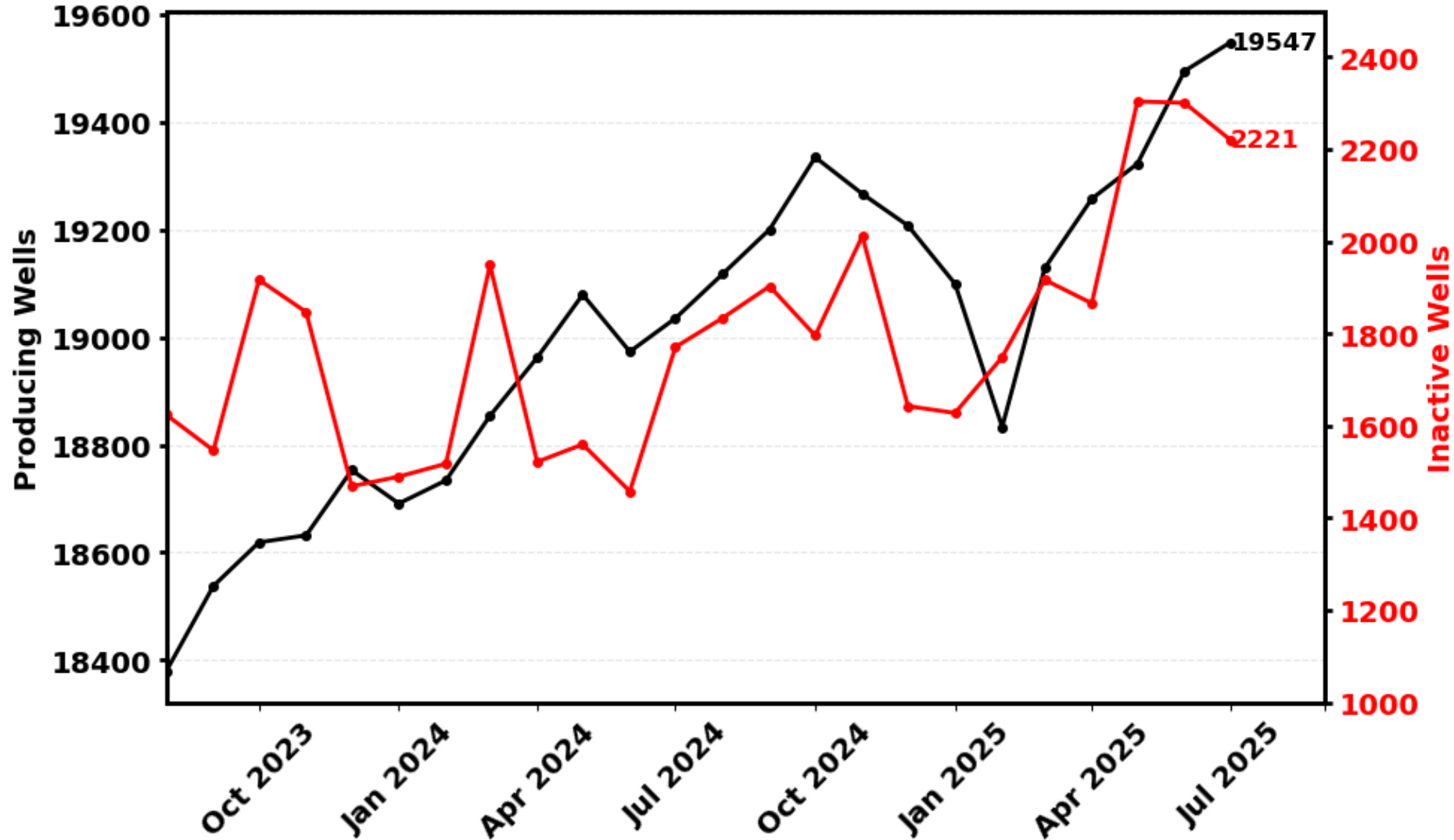
Average Cycle Time by Month



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 increase in Stimulation to First Production

WELL COUNT

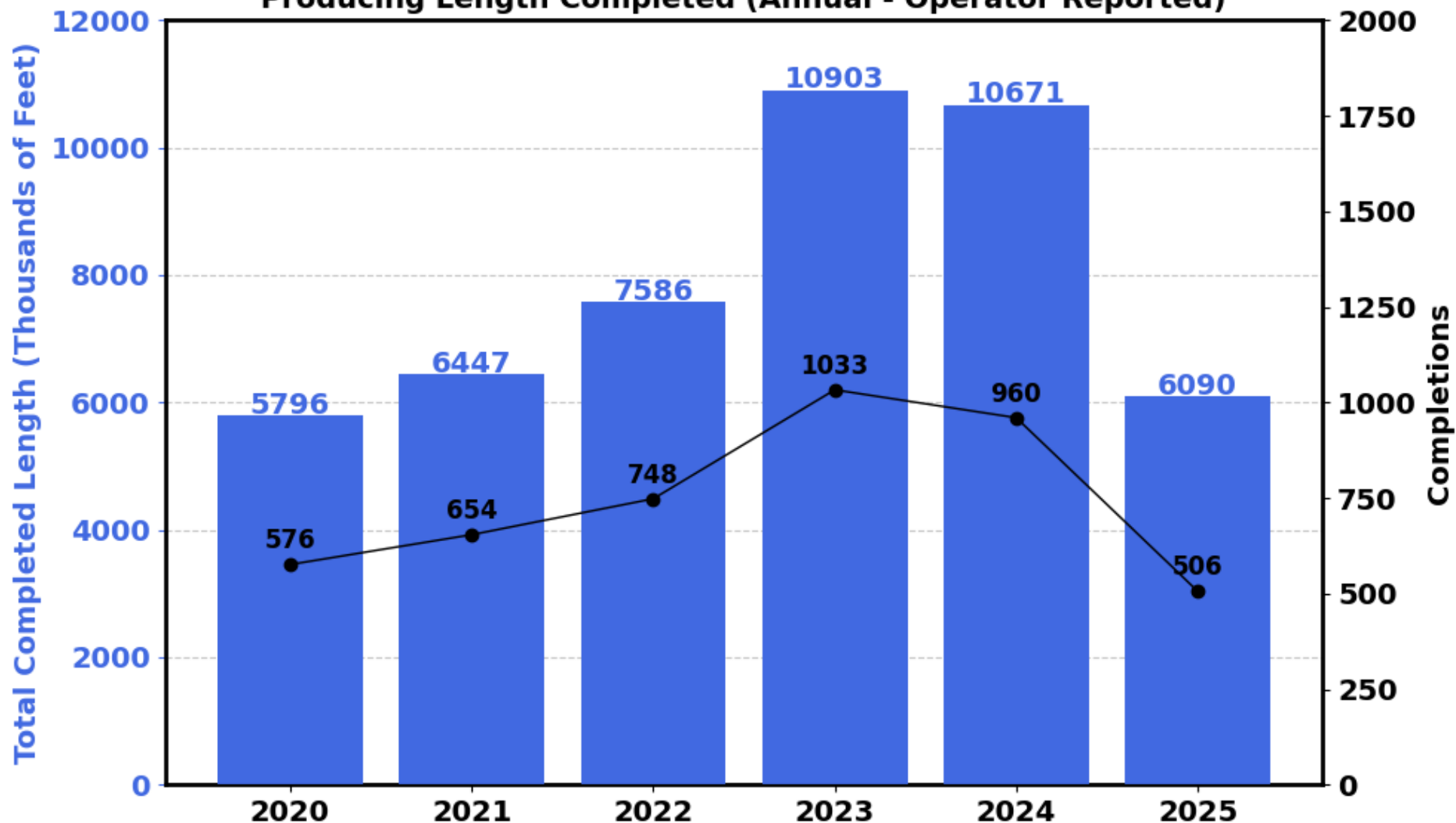


- Total number of producing wells is up 38, month over month
- Number of inactive wells decreased by 80, month over month
- Producing wells were at an all-time high of 19,547 in July 2025.

COMPLETED FOOTAGE OVER TIME



Producing Length Completed (Annual - Operator Reported)



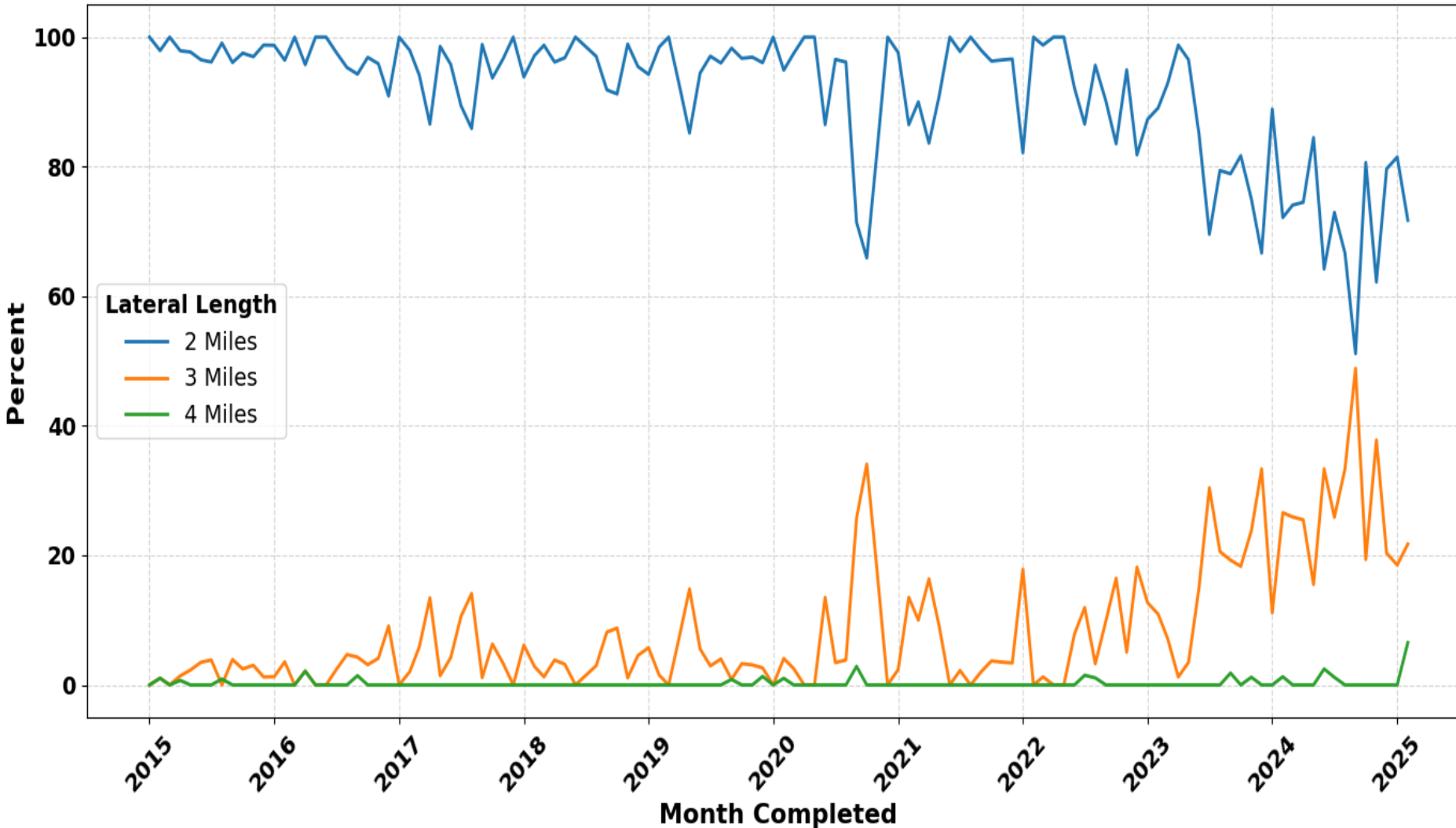
TREND OF LATERAL LENGTHS

- 2024 = 10,671,000 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

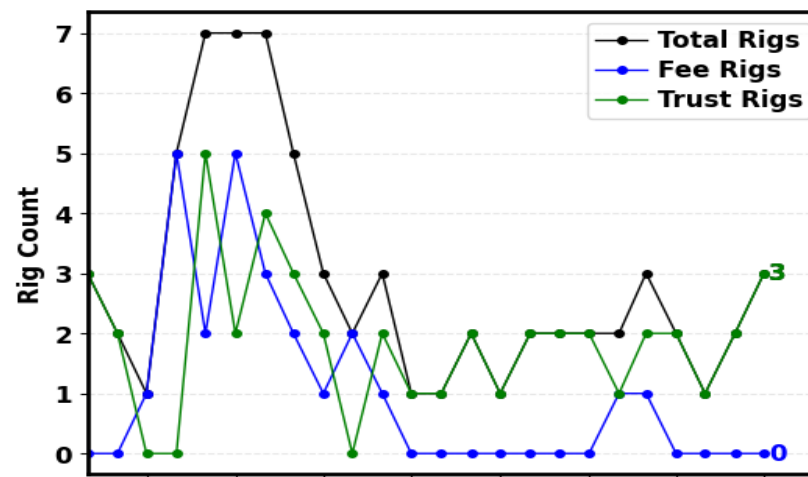
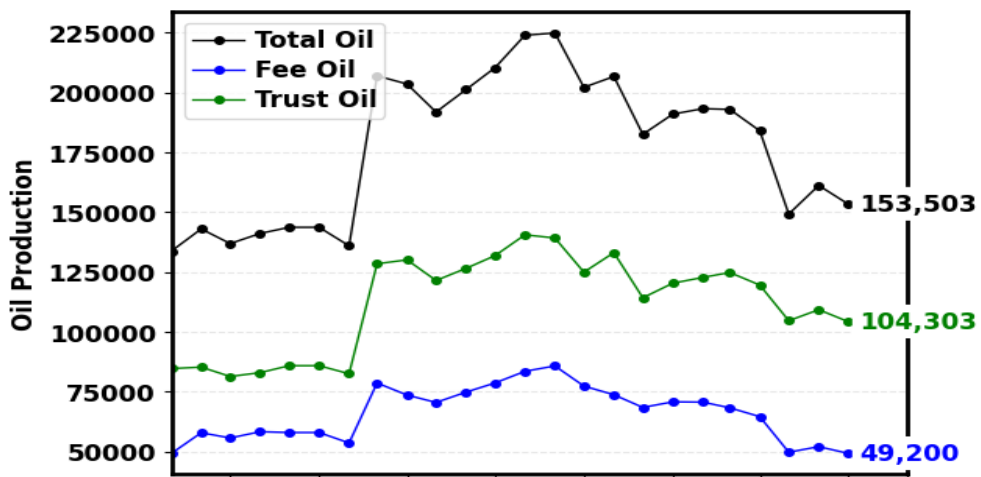


- The total percentage of 2-mile laterals is ~70%
- The total percentage of 3-mile laterals is ~30%
- 4-mile lateral development began in 2024 and is in its infancy, but we continue to see an increase in 4-mile permits

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

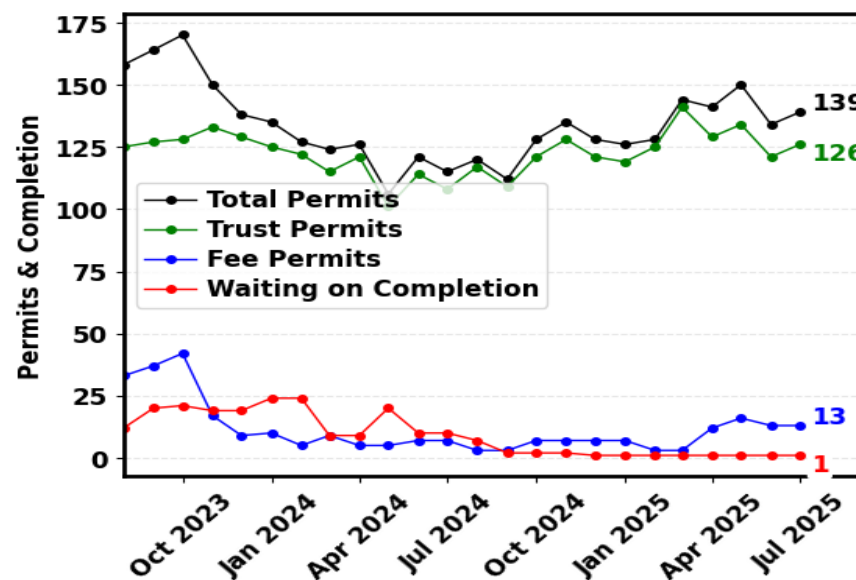
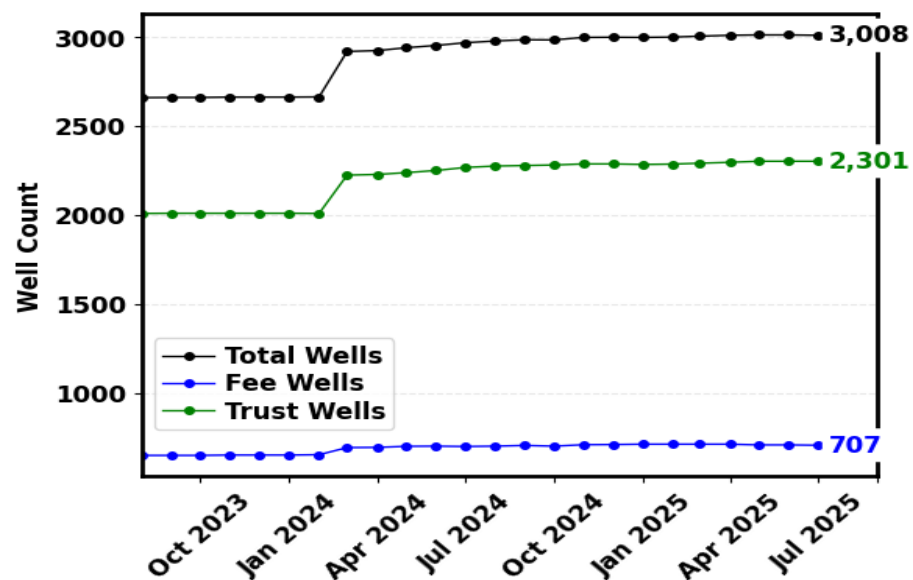


July Oil Production = 153,503

- 4.8% decrease
- Decrease of 7,664 bopd

June Oil Production = 161,167

Rig count at 3



Total Active Permits = 139

- Slight increase from last month

Number of Active Wells = 3,008

- Fee = 707
- Trust = 2,301

GAS CAPTURE



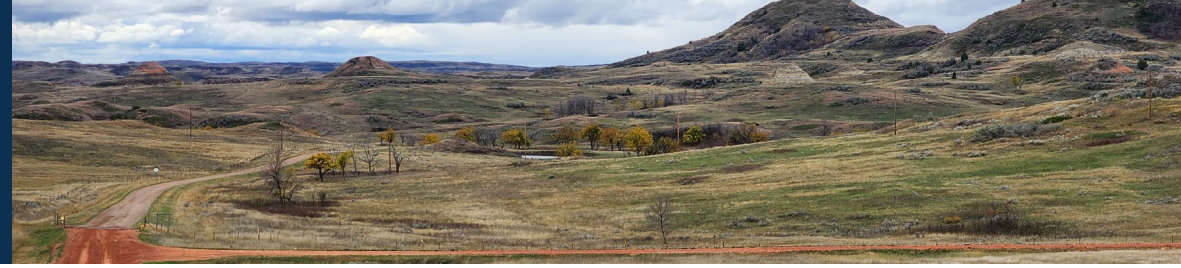
The state-wide gas flared volume from June to July decreased by 24.96 MMCF/D to 167.35 MMCF/D, the statewide gas capture increased to 95.2% while Bakken gas capture also increased to 95.5%.

Gas capture details are as follows:

Statewide	95.2%
Statewide Bakken	95.5%
Non-FBIR Bakken	95.3%
FBIR Bakken	97.2%
Trust FBIR Bakken	97.0%
Fee FBIR	96.7%

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	July 2025
Days	31
Oil Production (bbls)	35,987,222
Average Daily Oil (bbls/day)	1,160,878
Gas Production (MCF)	109,133,687
Average Daily Gas (MCF/day)	3,520,441
Daily Average Oil Revenue Forecast (bbls/day)	1,150,000
Oil Revenue Forecast Price (\$/bbl)	59
Avg Daily Bakken-Three Forks Prod (bbls/day)	1,131,971
Bakken Production (%)	97.50
Other Production (%)	2.50
Bakken-Three Forks Wells (%)	89
Percentage Other Wells (%)	11
WTI Oil Price (\$/bbl) (current)	62.05
ND Oil Price (\$/bbl)	61.75
Henry Hub Price (USD/MMBtu)	2.90
Wells Permitted (August)	90
Wells Completed (August)	83
Waiting On Completion	320
Inactive Wells	2,221
Total Producing Wells	19,457
Fort Berthold Total Oil	153,503
Fort Berthold Fee Oil	49,200
Fort Berthold Trust Oil	104,303
Fort Berthold Total Rigs	3
Fort Berthold Fee Rigs	0
Fort Berthold Trust Rigs	3
Fort Berthold Total Wells	3,008
Fort Berthold Fee Wells	707
Fort Berthold Trust Wells	2,301
Fort Berthold Waiting On Completion	1
Fort Berthold Total Permits	139
Fort Berthold Fee Permits	13
Fort Berthold Trust Permits	126
North Dakota Rigs (current)	27
North Dakota Frac Crews (current)	12

- 1 seismic crew recording



THANK YOU

DEPARTMENT OF MINERAL RESOURCES

dmr.nd.gov | oilandgasinfo@nd.gov | 701.328.8020 | 1016 East Calgary Avenue, Bismarck, ND 58503

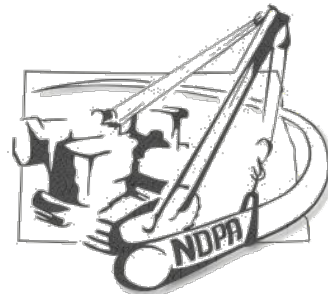
Pipeline Authority Monthly Update

Justin J. Kringstad

Geological Engineer

Director

North Dakota Pipeline Authority



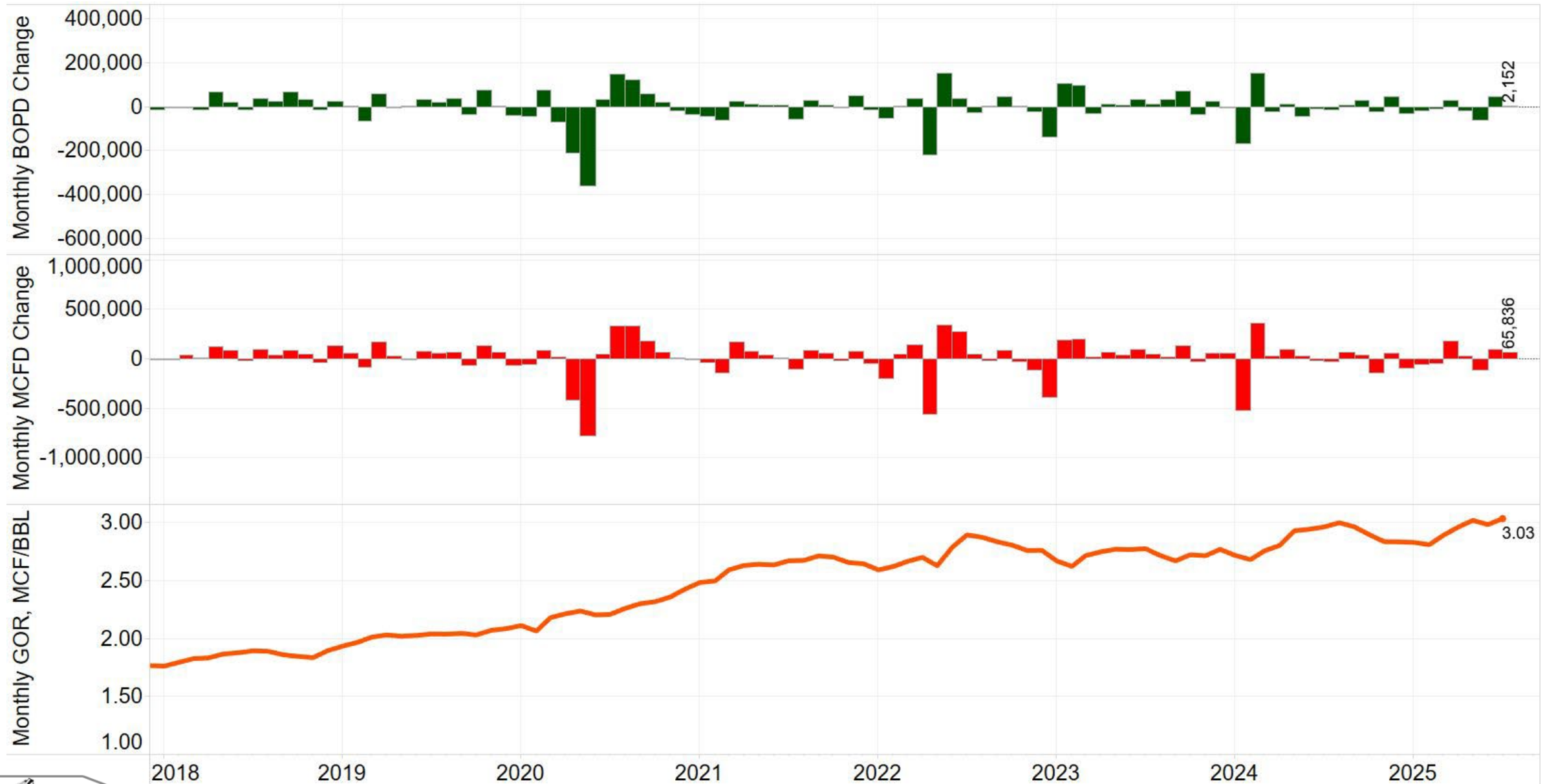
September 23, 2025

US Williston Basin Oil Production - 2025

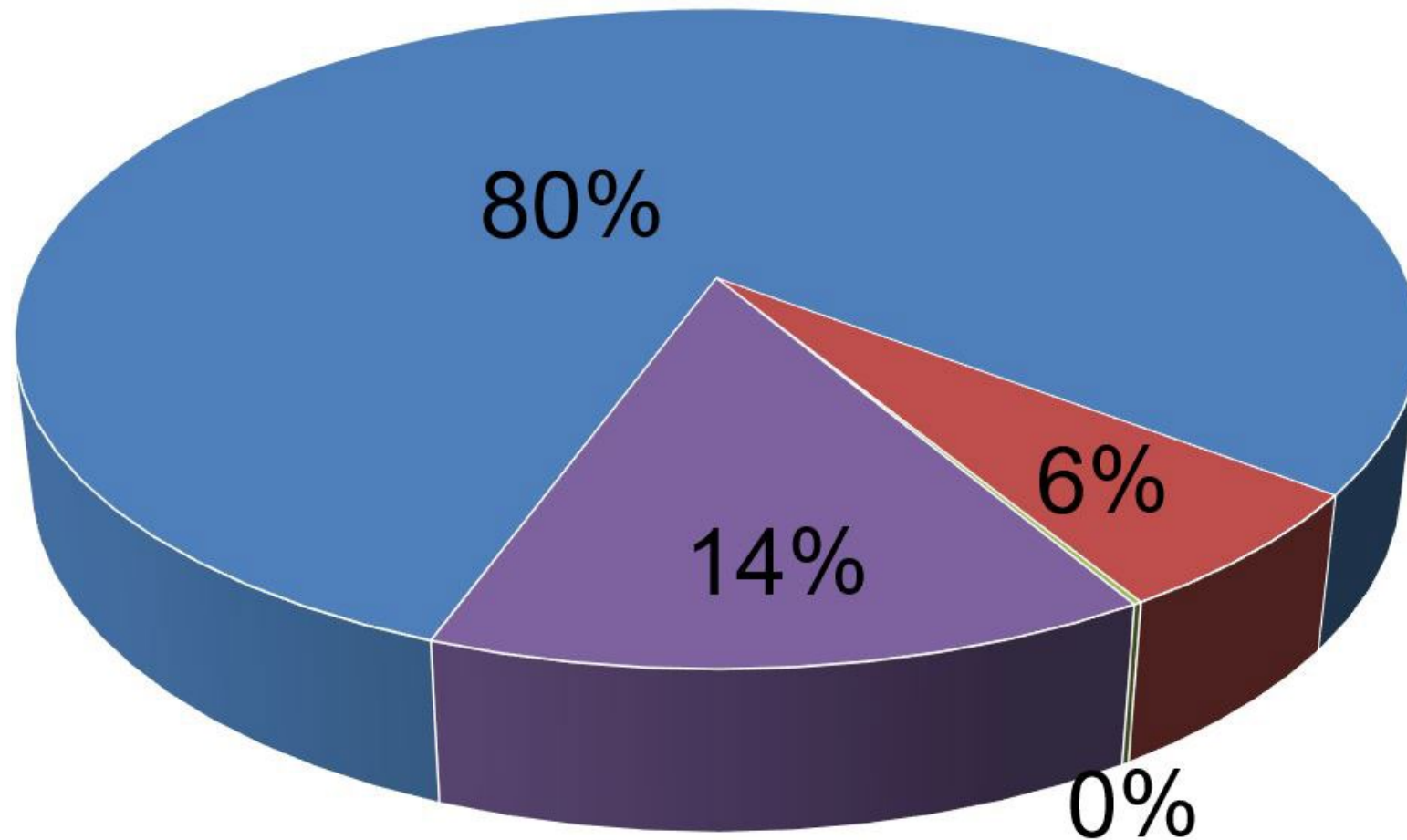
MONTH	ND	Eastern MT*	SD	TOTAL
January	1,175,131	74,977	2,281	1,252,389
February	1,164,562	71,719	2,282	1,238,563
March	1,193,936	76,008	2,272	1,272,216
April	1,172,730	74,879	2,294	1,249,903
May	1,112,416	79,601	2,295	1,194,312
June	1,158,726	78,986	2,145	1,239,858
July	1,160,878			
August				
September				
October				
November				
December				



North Dakota Monthly Production Change



Estimated Williston Basin Oil Transportation



■ Pipeline Export

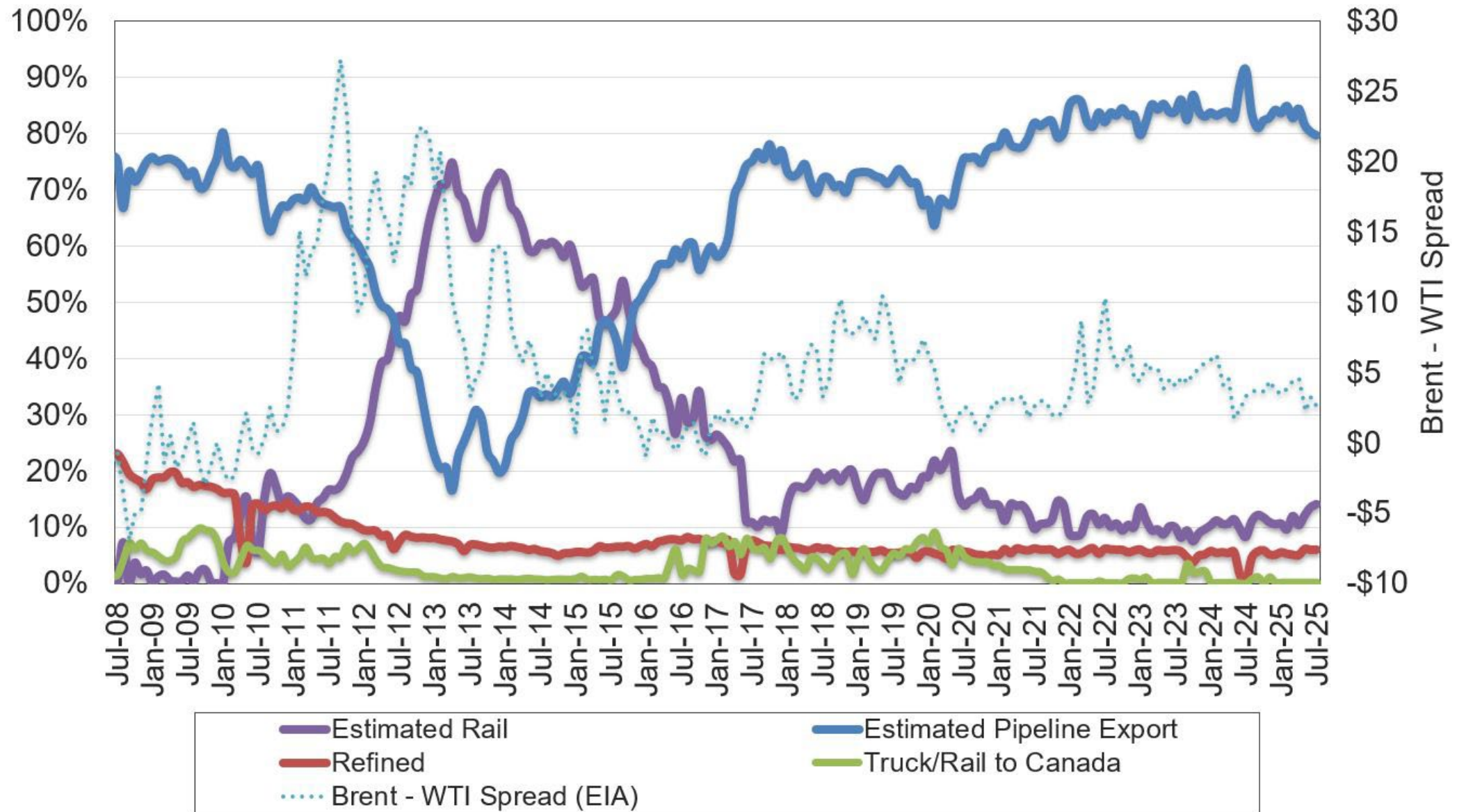
■ Truck/Rail to Canada

■ Refined

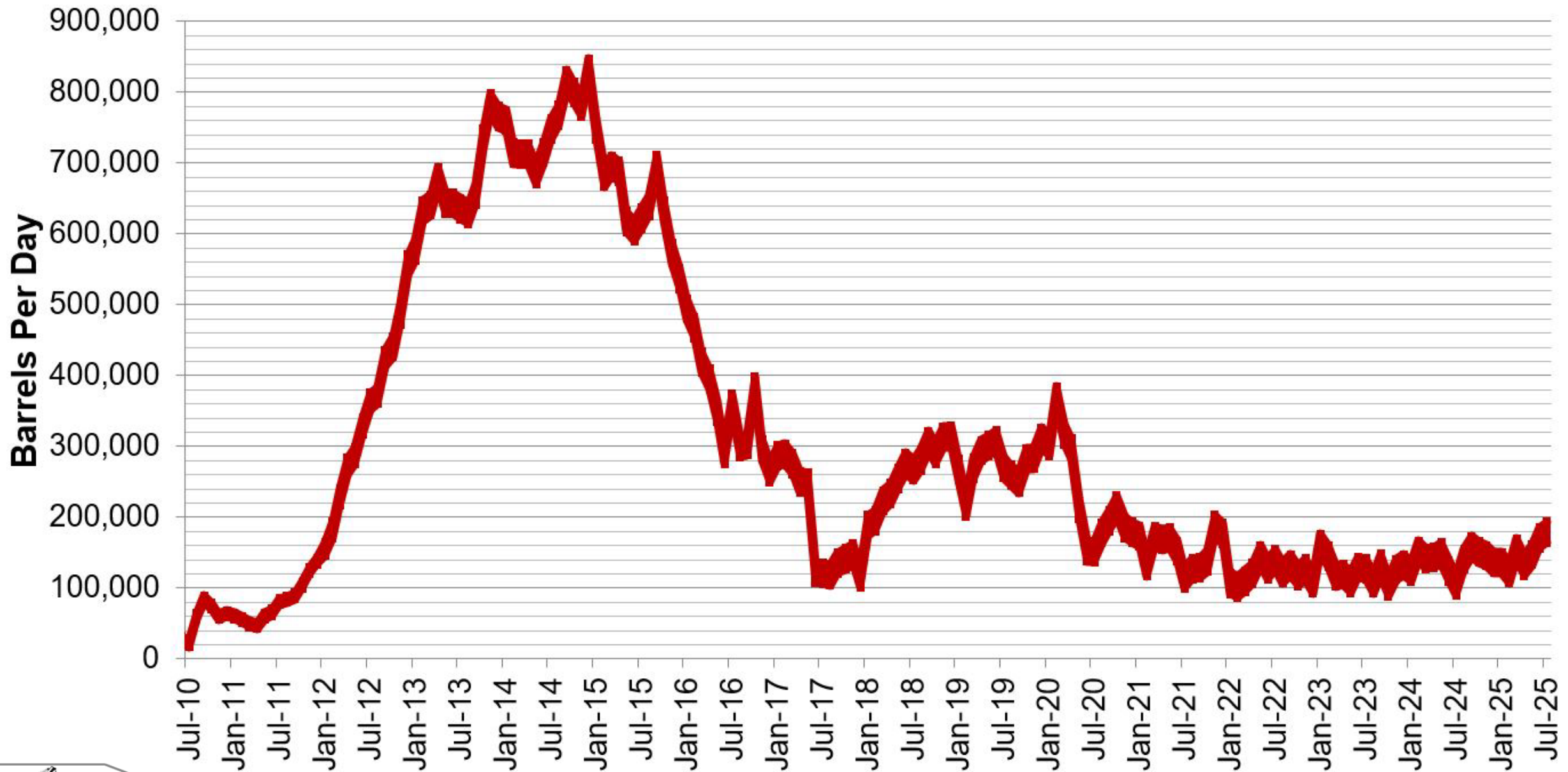
■ Estimated Rail



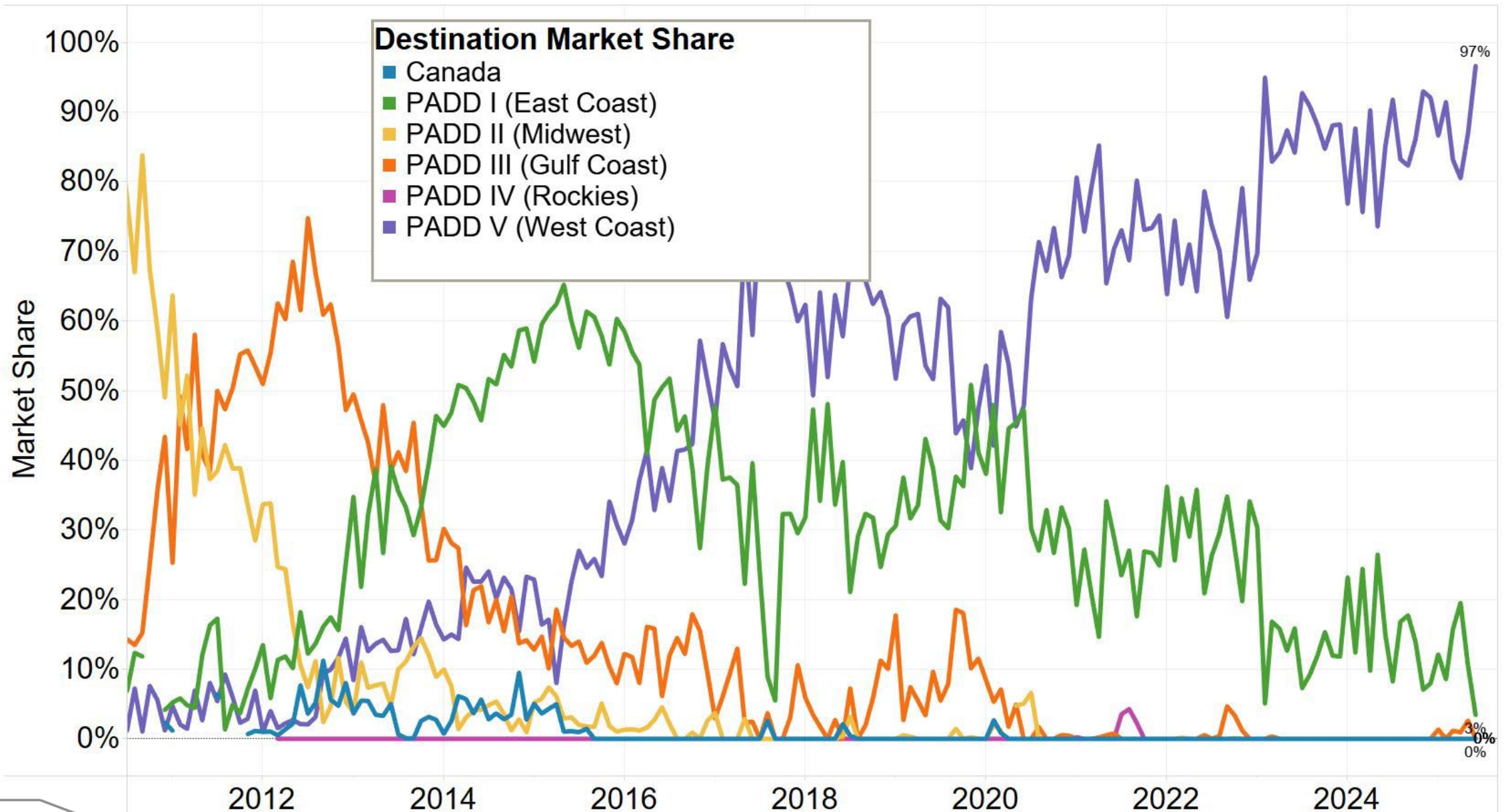
Estimated Williston Basin Oil Transportation



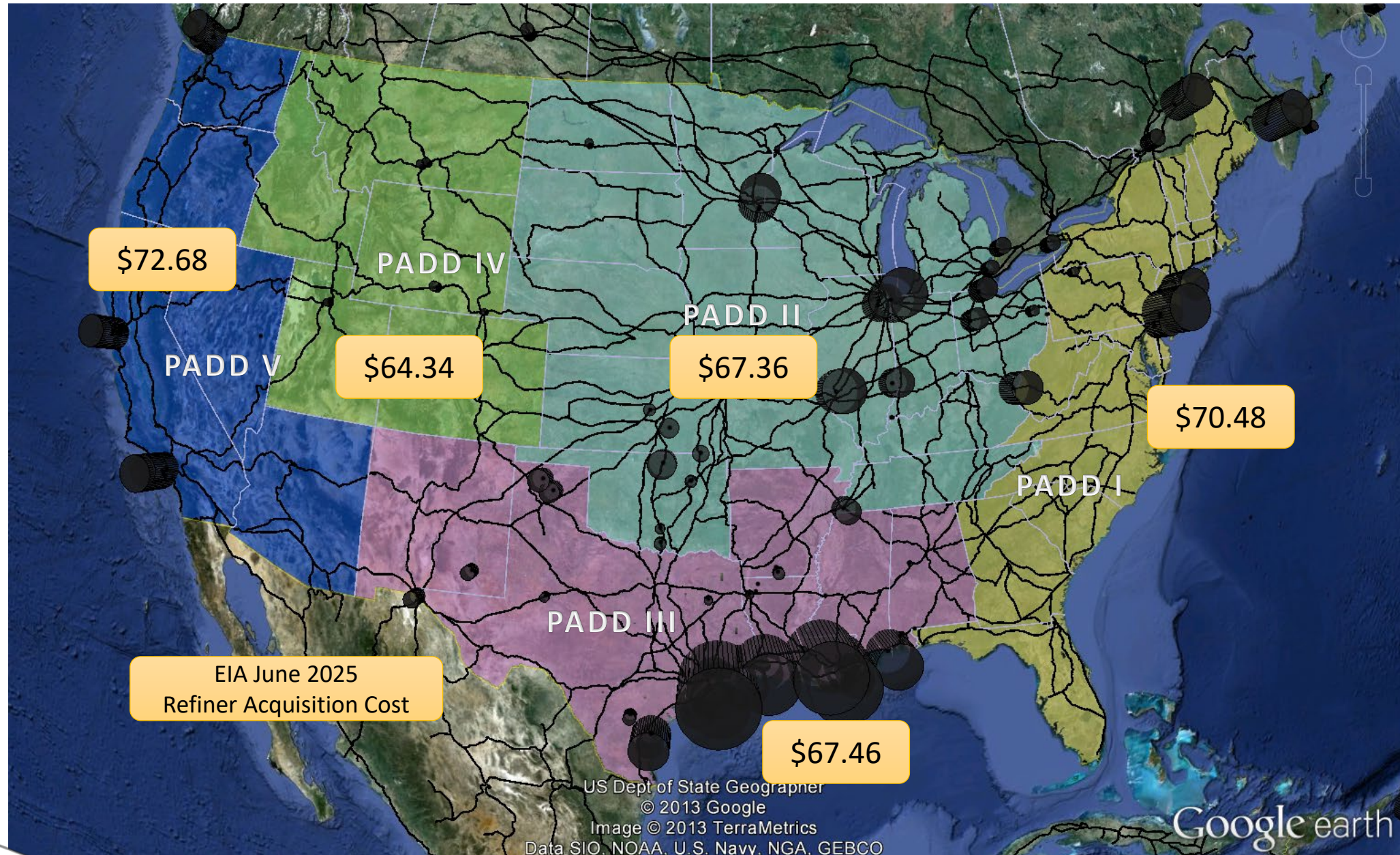
Estimated ND Rail Export Volumes



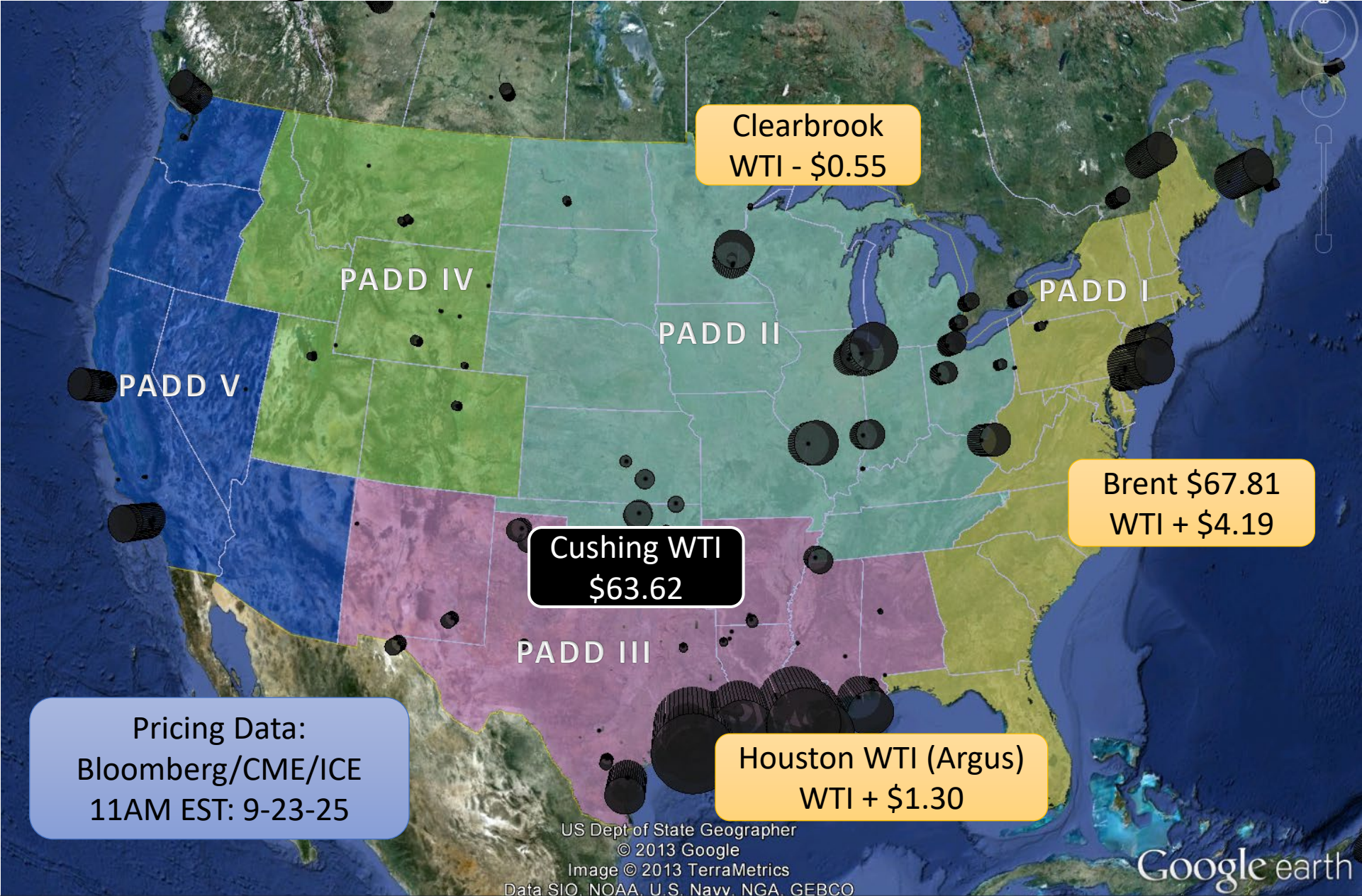
Rail Destinations Market Share (June 2025)



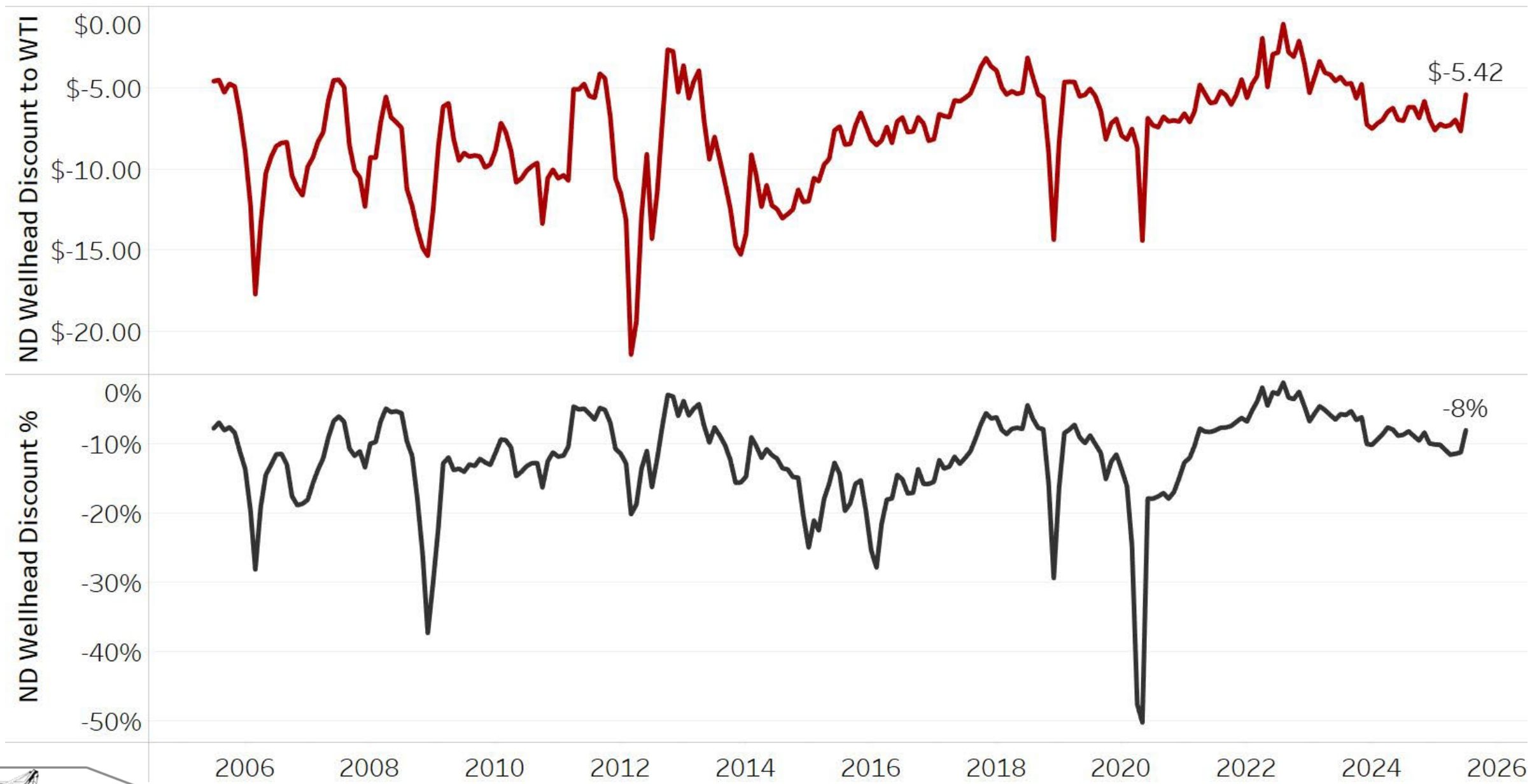
Major Rail Lines and Refineries



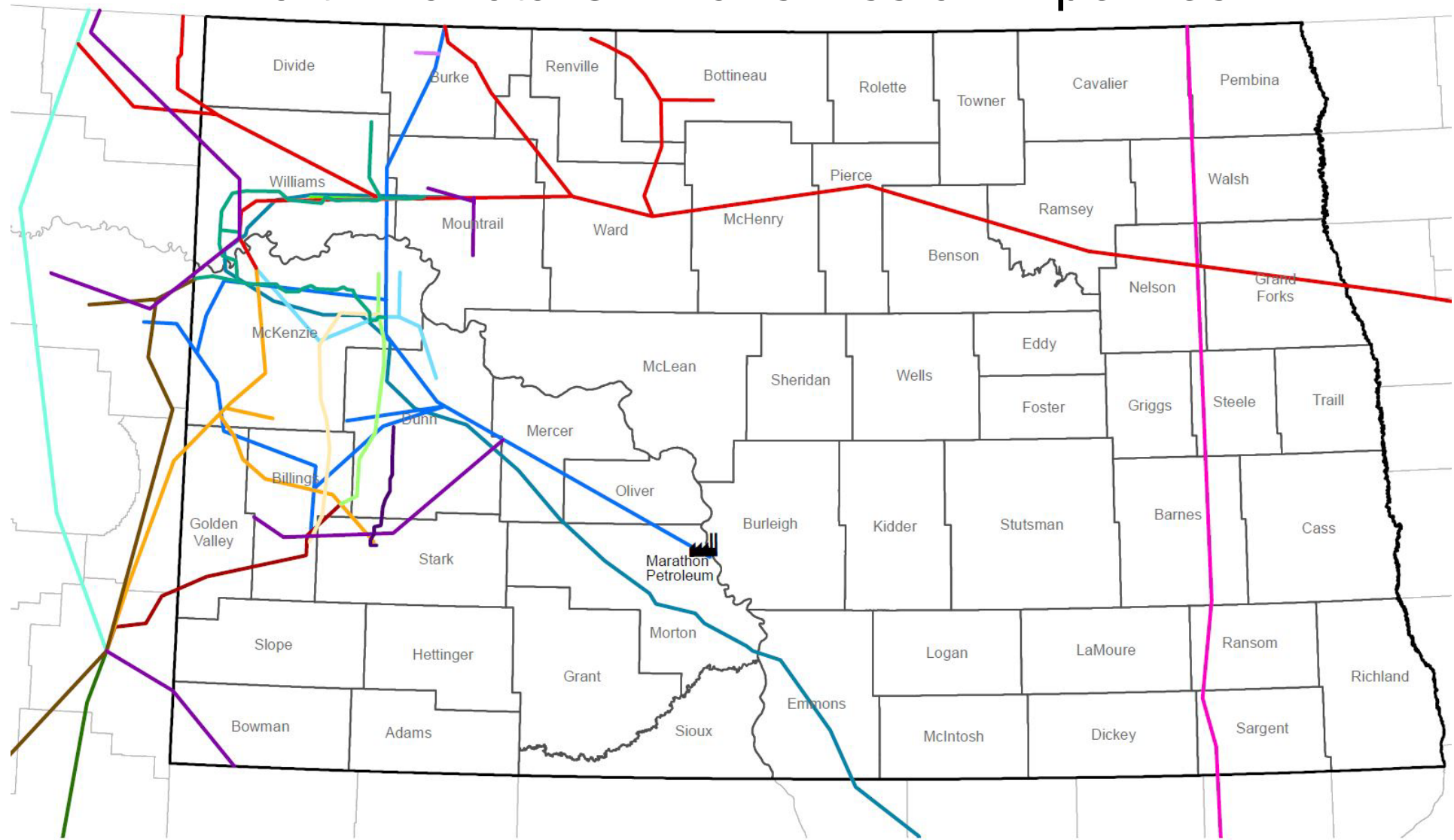
Major Pricing Benchmarks & Refining Centers



Average North Dakota Oil “Discount” to WTI



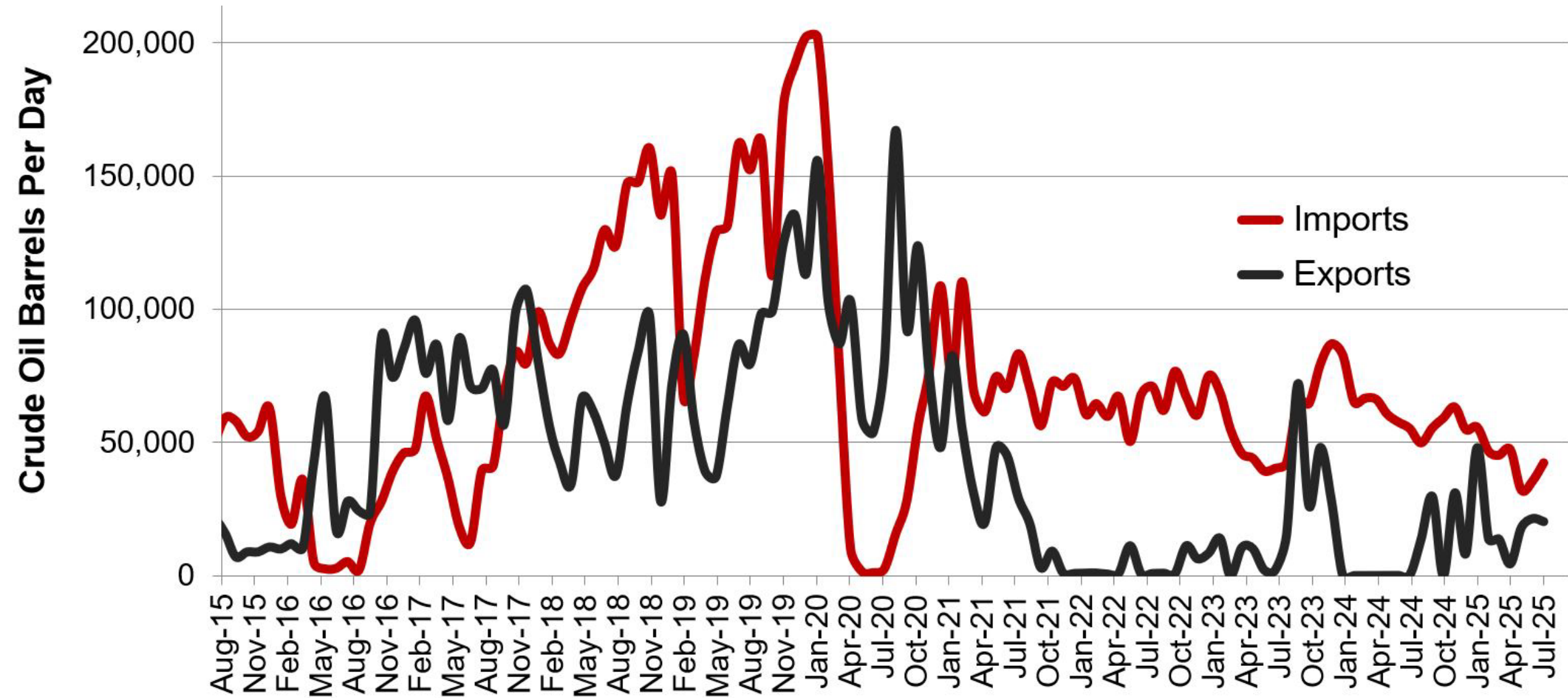
North Dakota Oil Transmission Pipelines



- | | | | | | |
|--------------------|-----------------|---------------|------------|-------------------|----------|
| Refinery | Basin Transload | Butte | Double H | Hiland | Bridger |
| Bakken Oil Express | Belle Fourche | Crestwood | Enbridge | Keystone Pipeline | Targa |
| BakkenLink | Bridger | Dakota Access | Four Bears | Little Missouri | Marathon |



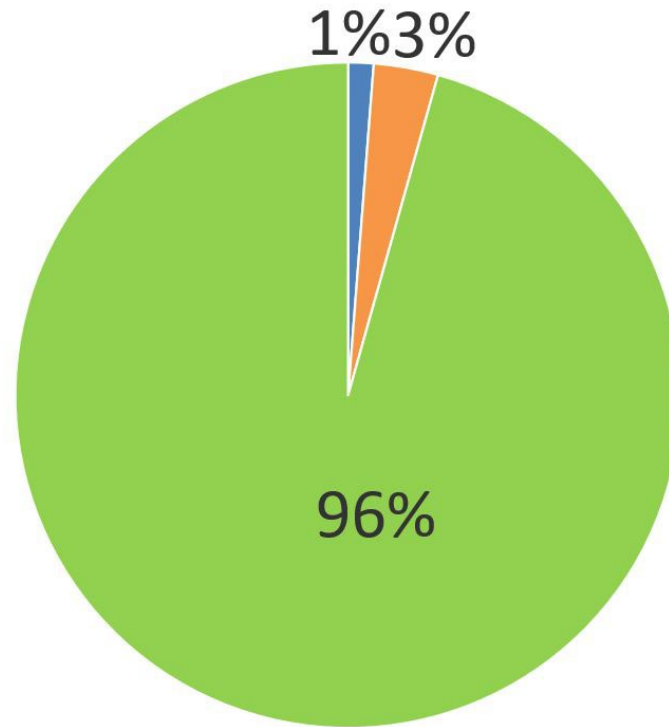
Williston Basin Truck/Rail Imports and Exports with Canada



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.

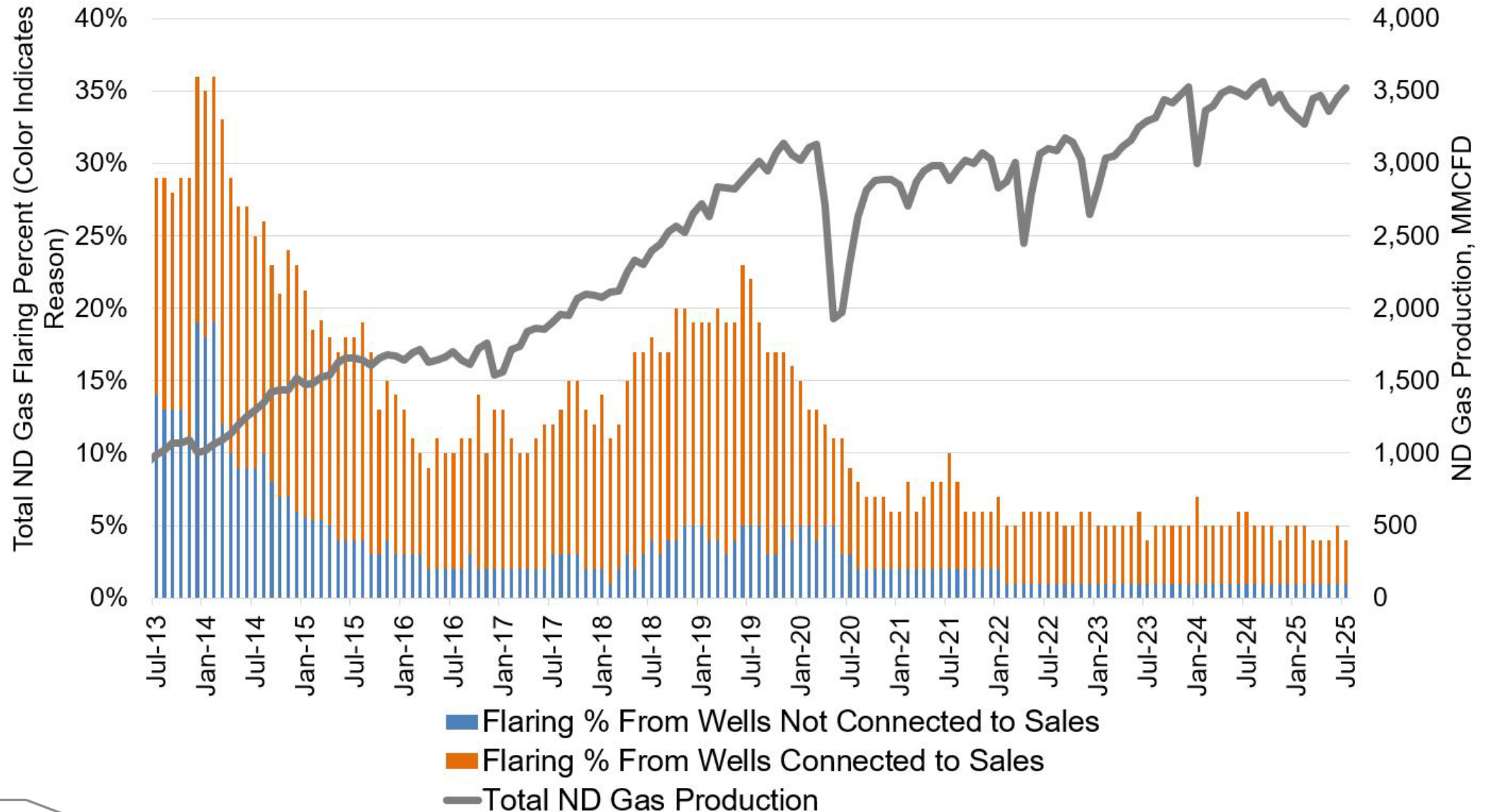
Simple Terms

Blue – Lack of pipelines
Orange – Challenges on existing infrastructure

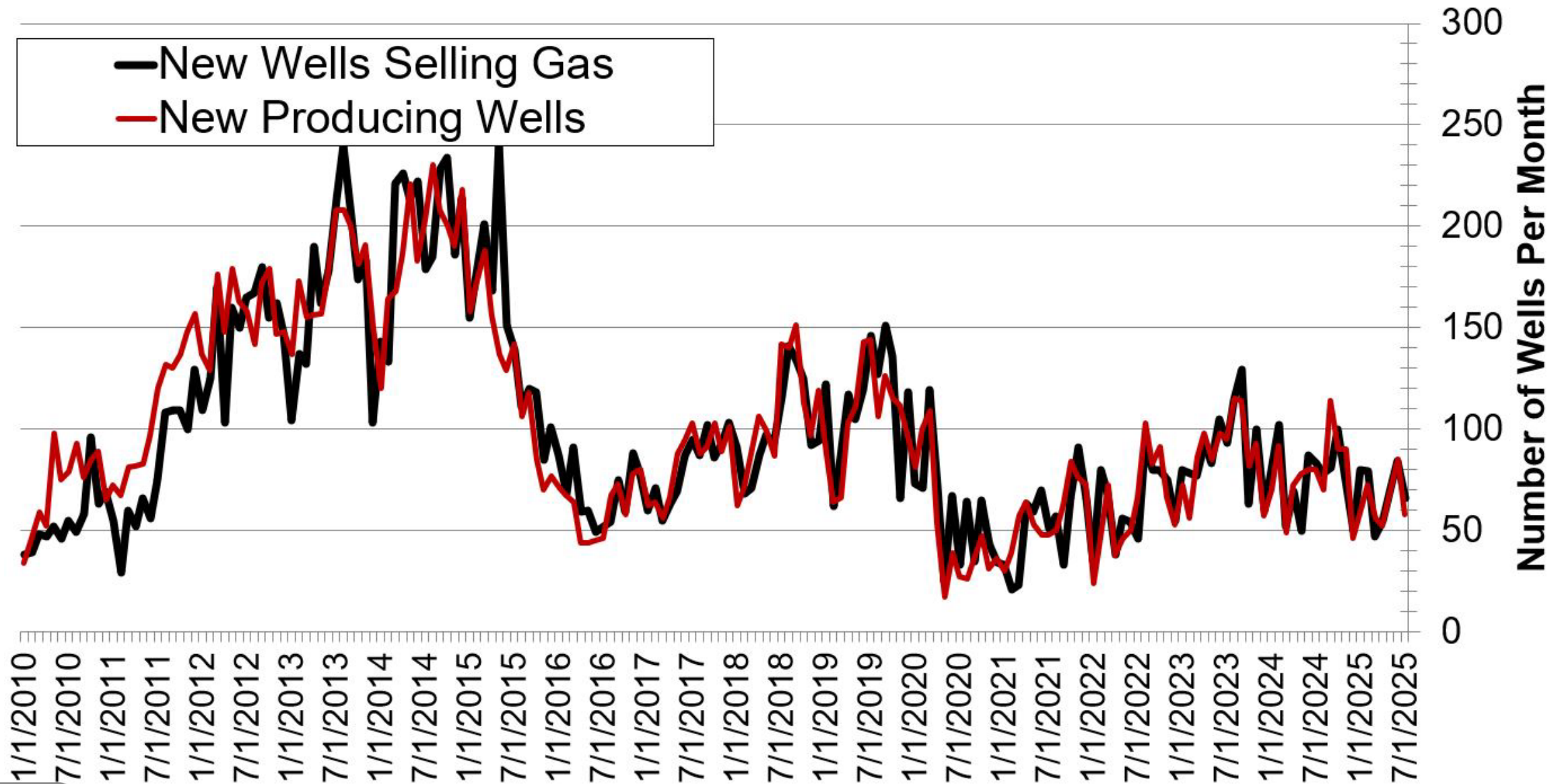
July 2025 Data – Non-Confidential Wells



Solving the Flaring Challenge

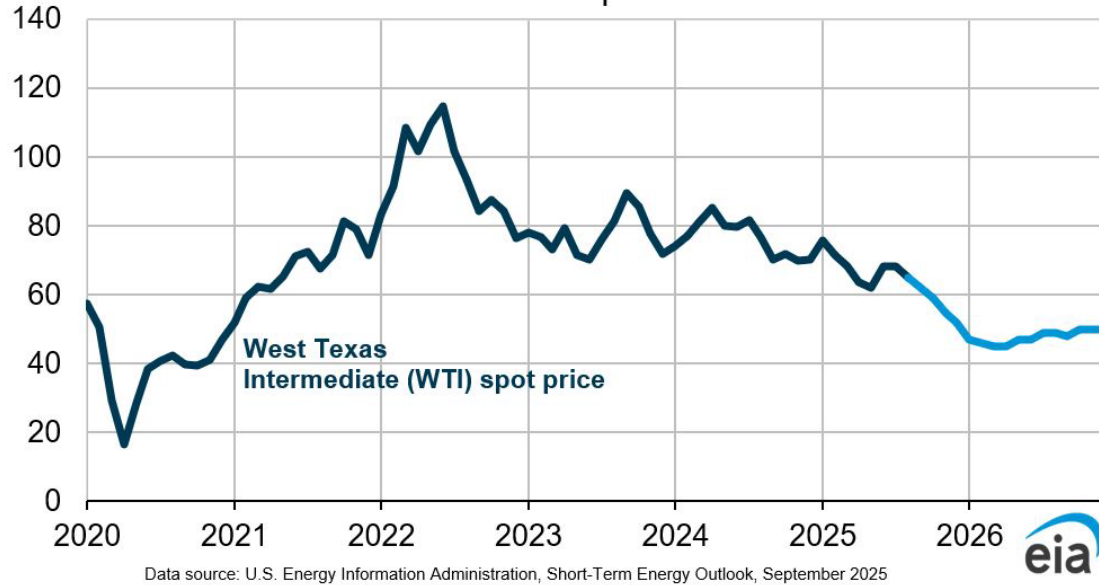


Solving the Flaring Challenge

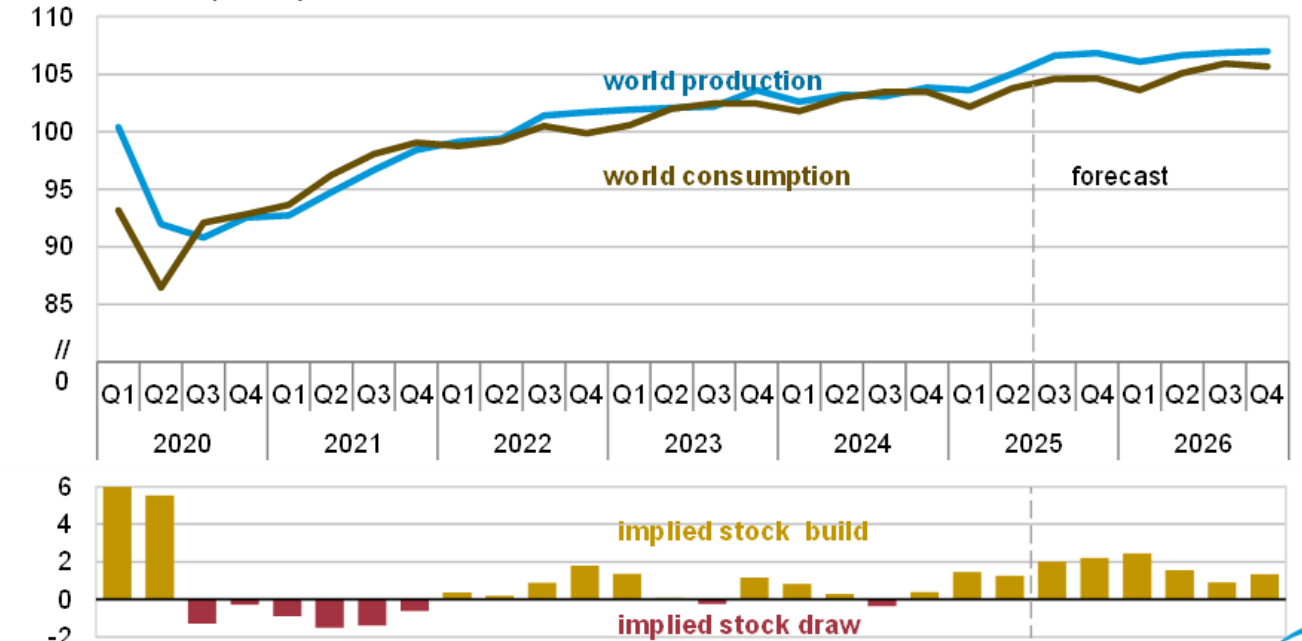


EIA Oil Price Outlook (September 2025)

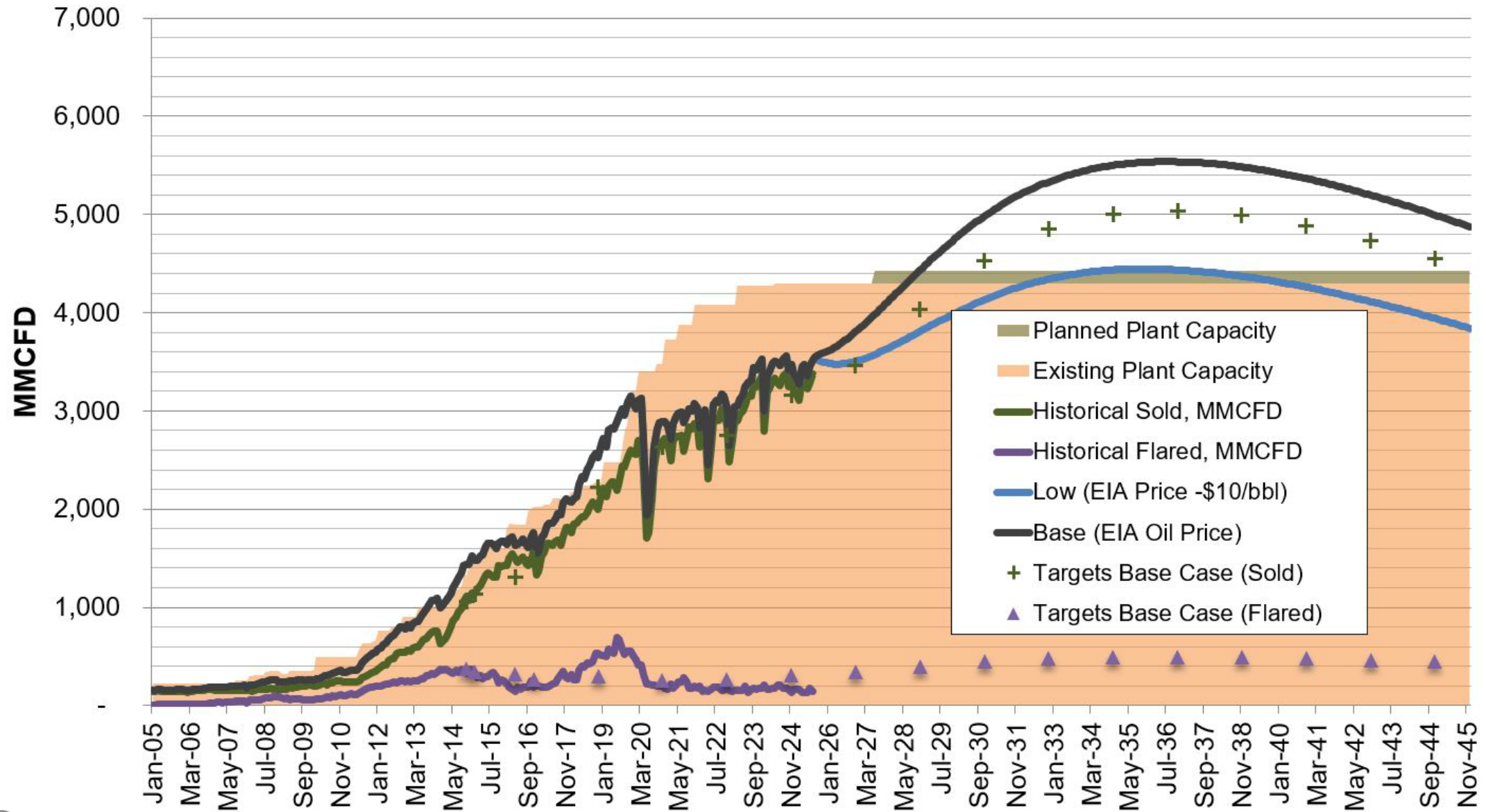
West Texas Intermediate (WTI) crude oil price
dollars per barrel



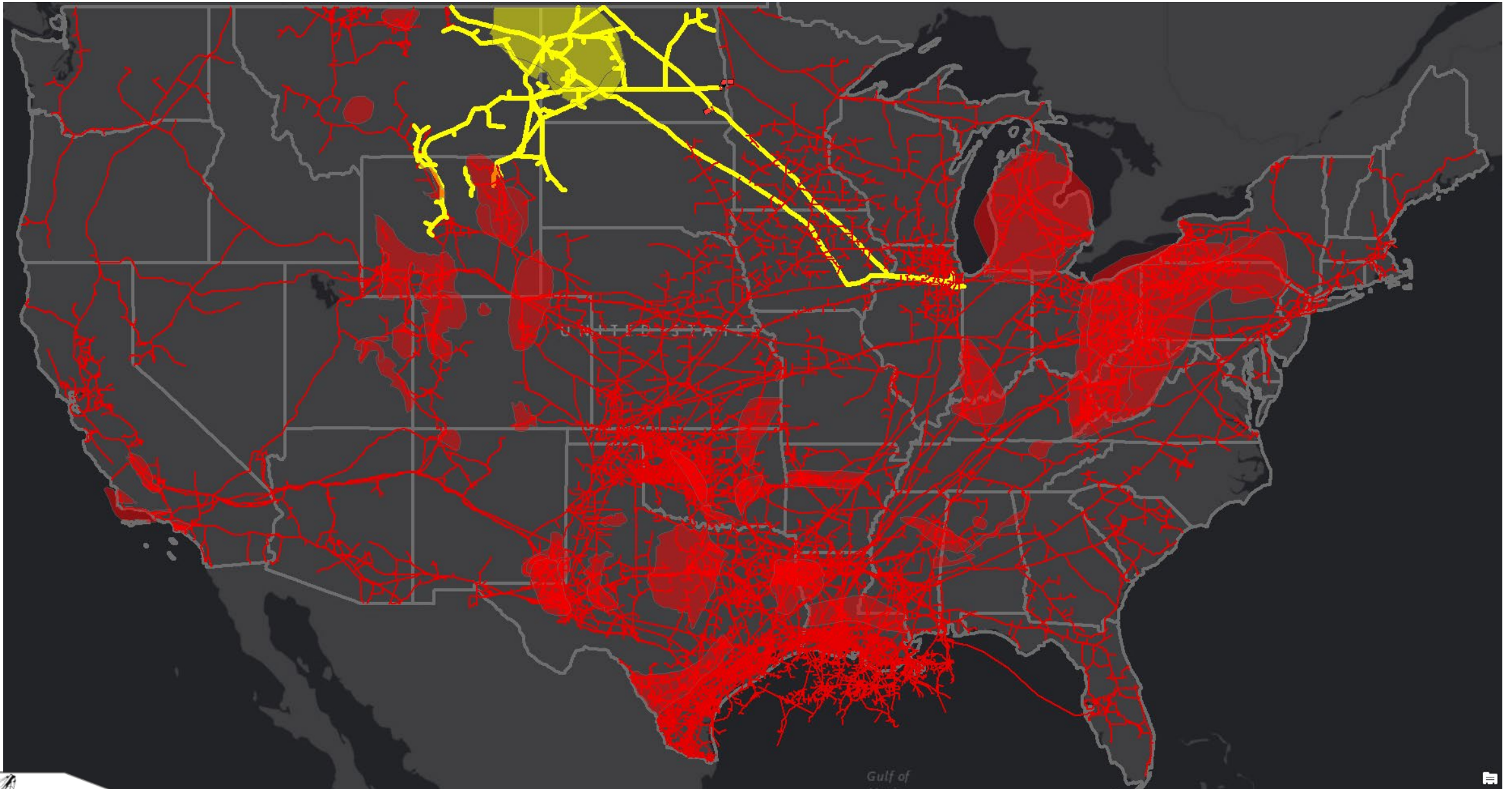
World liquid fuels production and consumption balance
million barrels per day



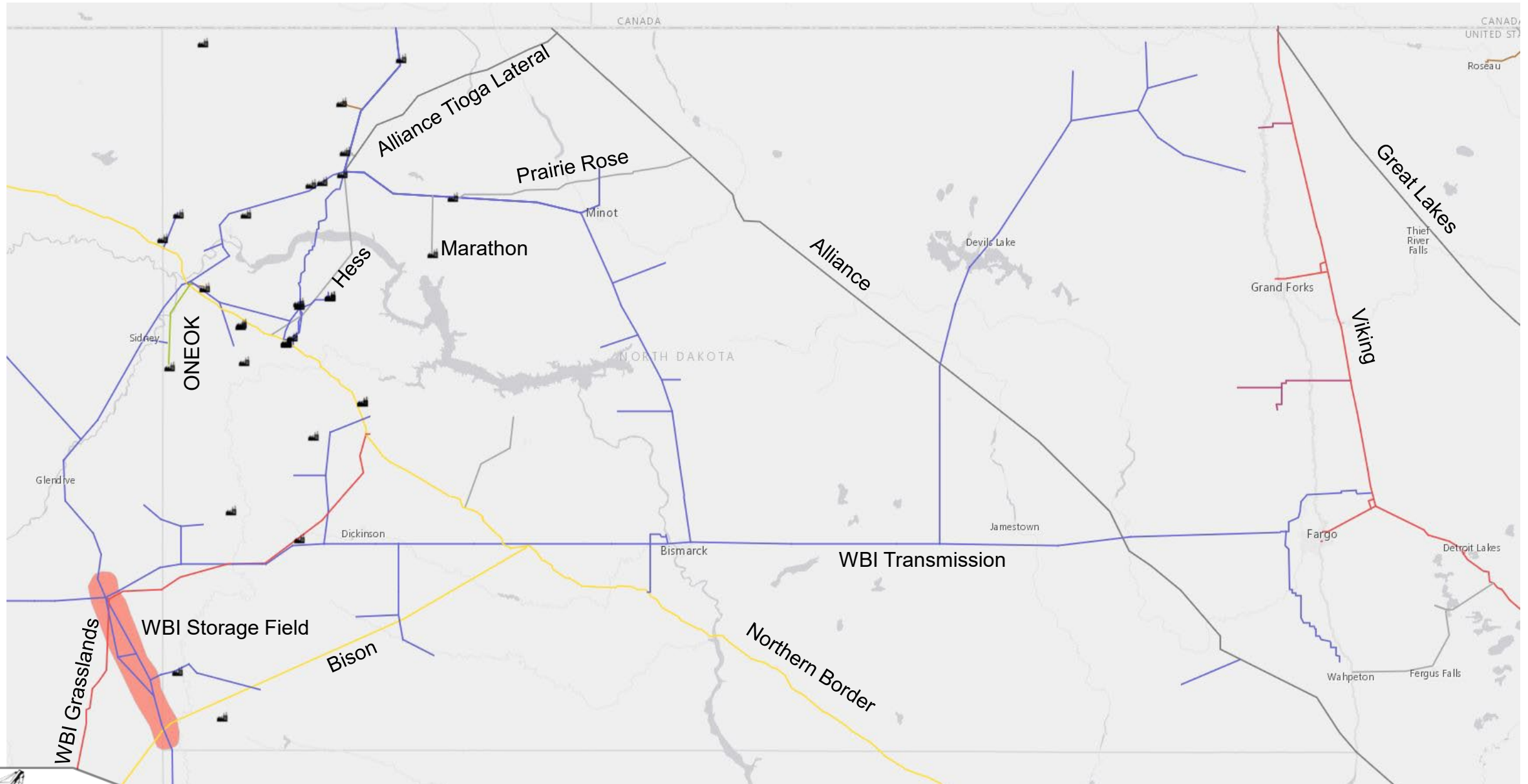
North Dakota Gas Processing Outlook



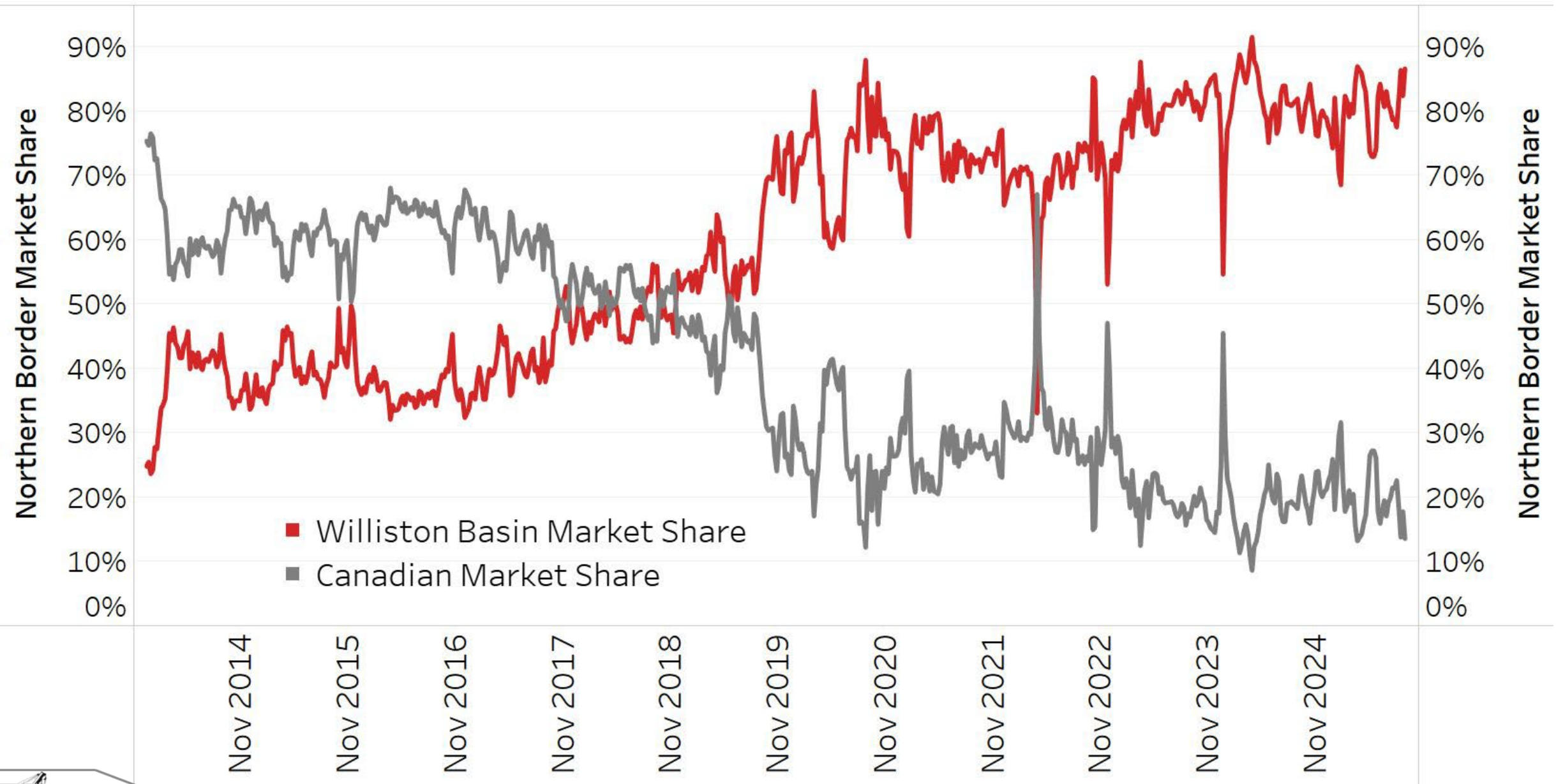
Bakken Natural Gas Infrastructure



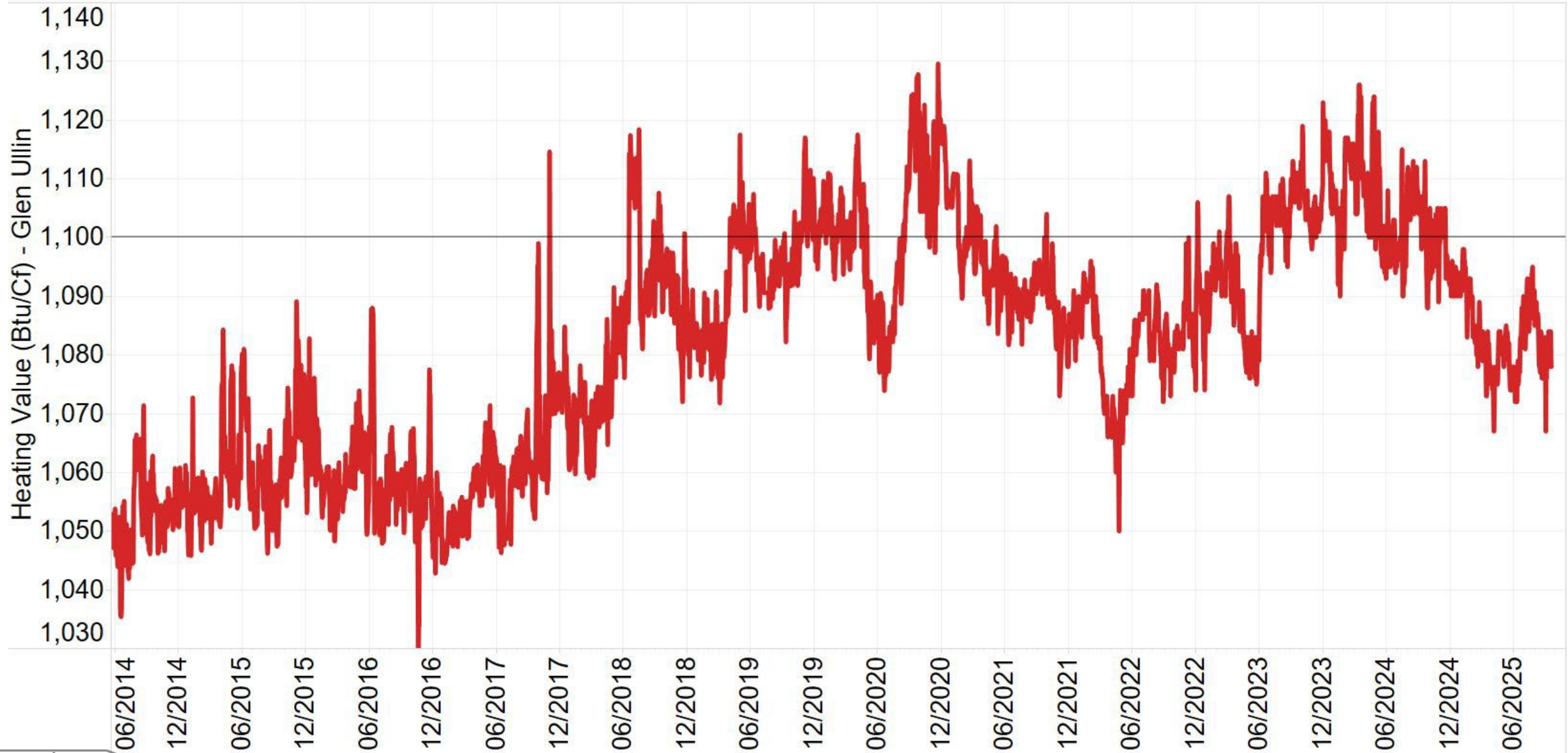
Major Residue Gas Pipeline Infrastructure



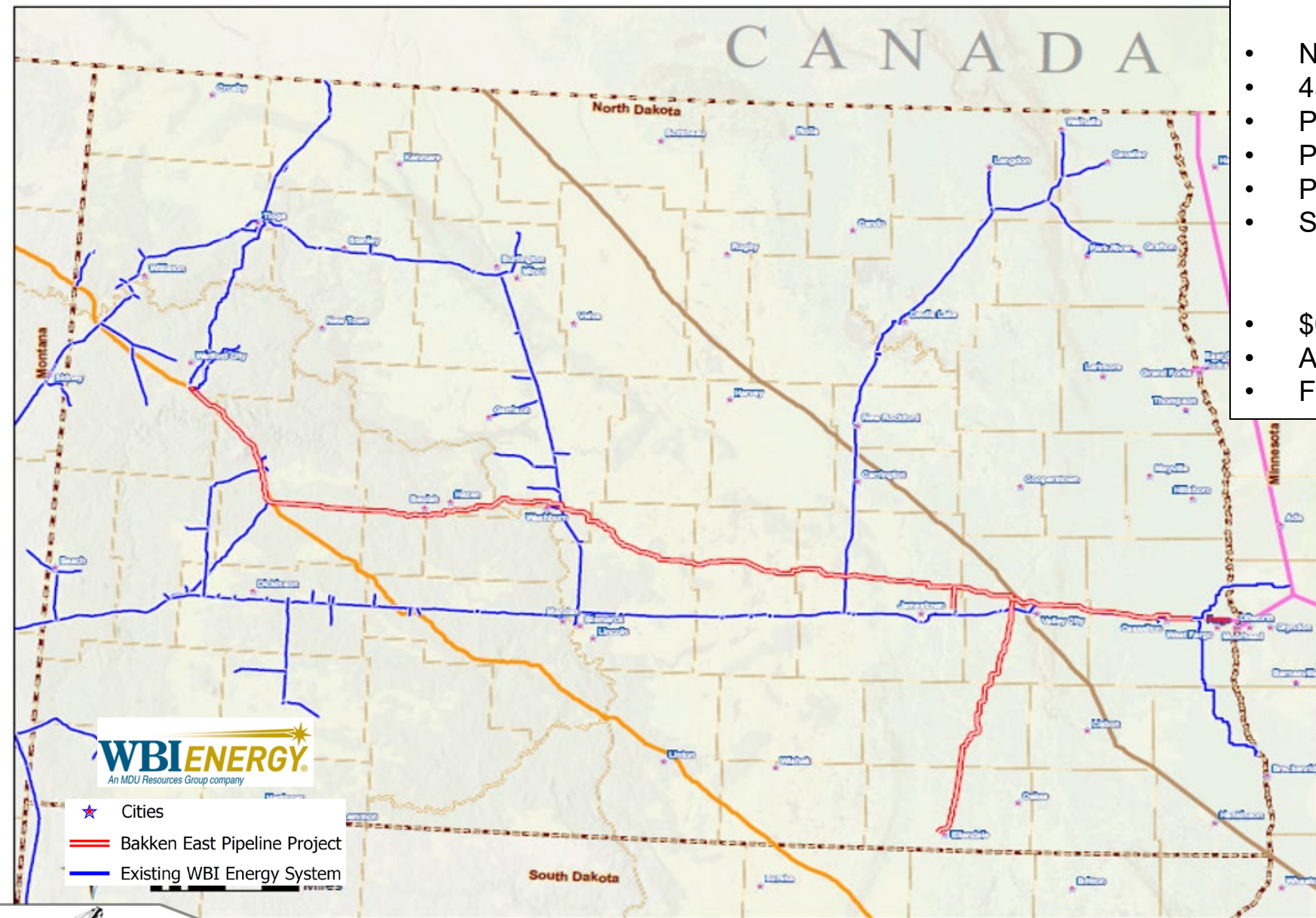
Northern Border Pipeline Market Share



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

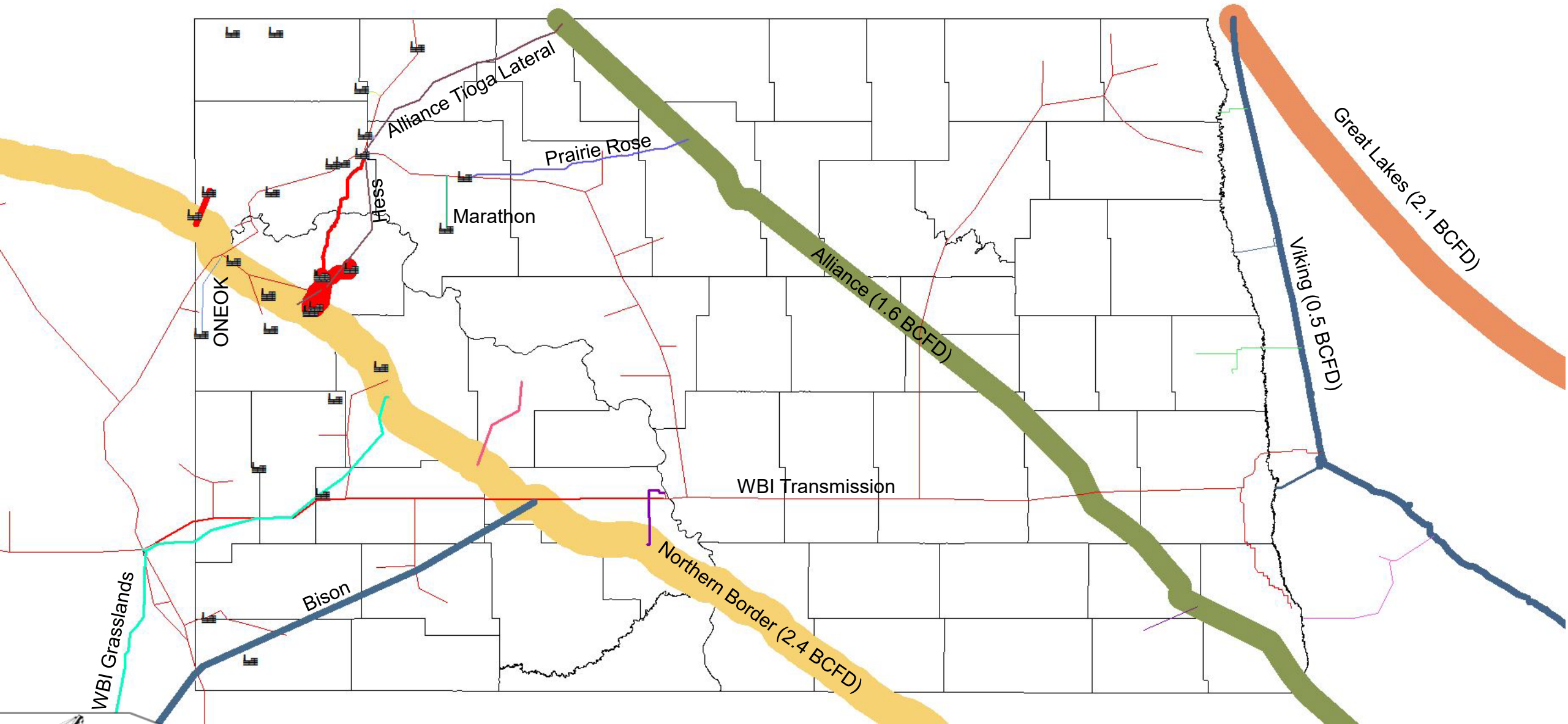
- Non-binding open season Apr 17 – May 23, 2025
- 208 Miles: 30" Pipe
- Proposed Capacity 430,000 Dth/Day
- January 2030 targeted in-service
- Seeking commitments 10yrs or Longer

Phase 2 Estimated Rates

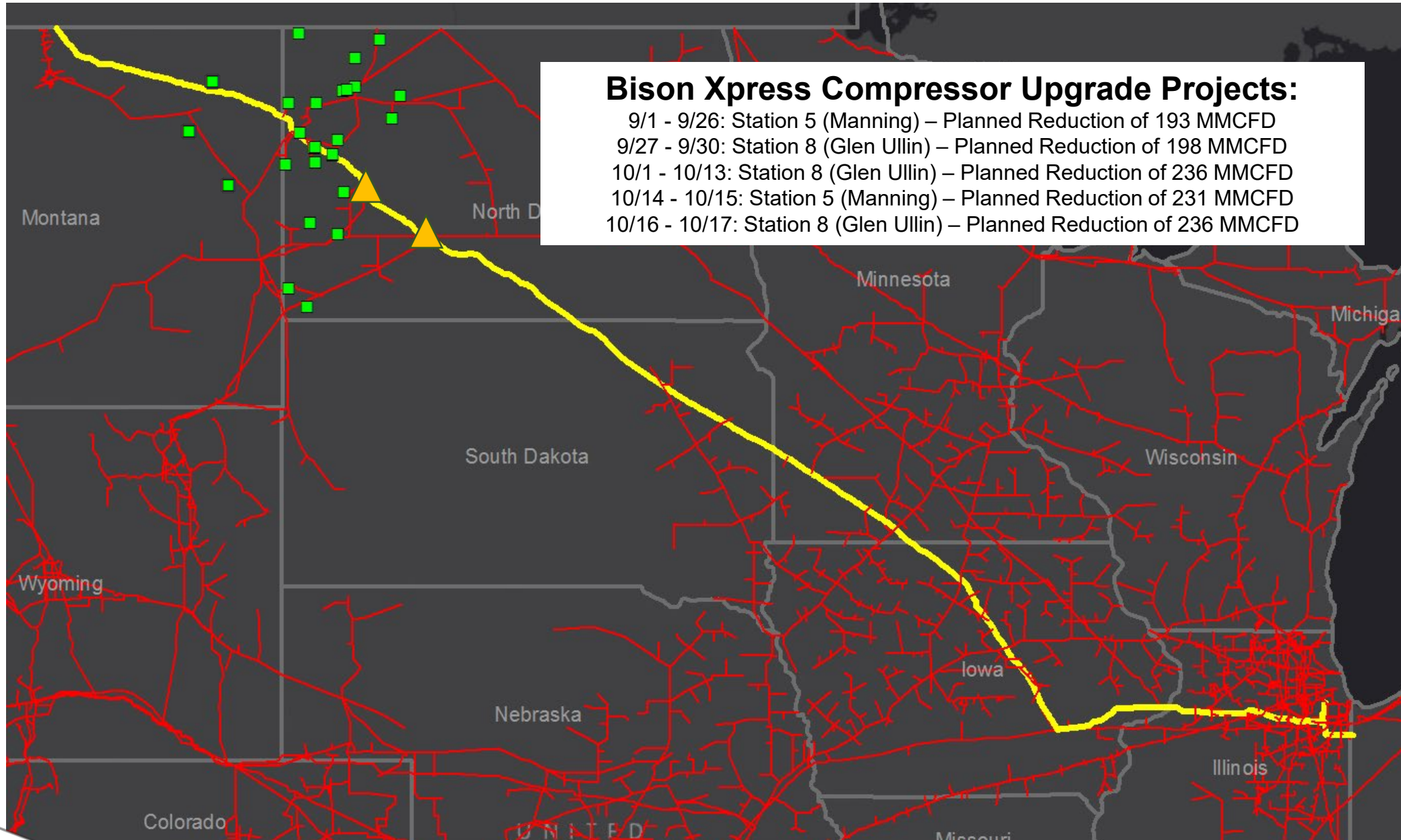
- \$0.80/Dth + Fuel/Electric/Commodity
- Anchor Shipper Minimum: 100,000 Dth/Day
- Foundation Shipper Minimum: 250,000 Dth/Day



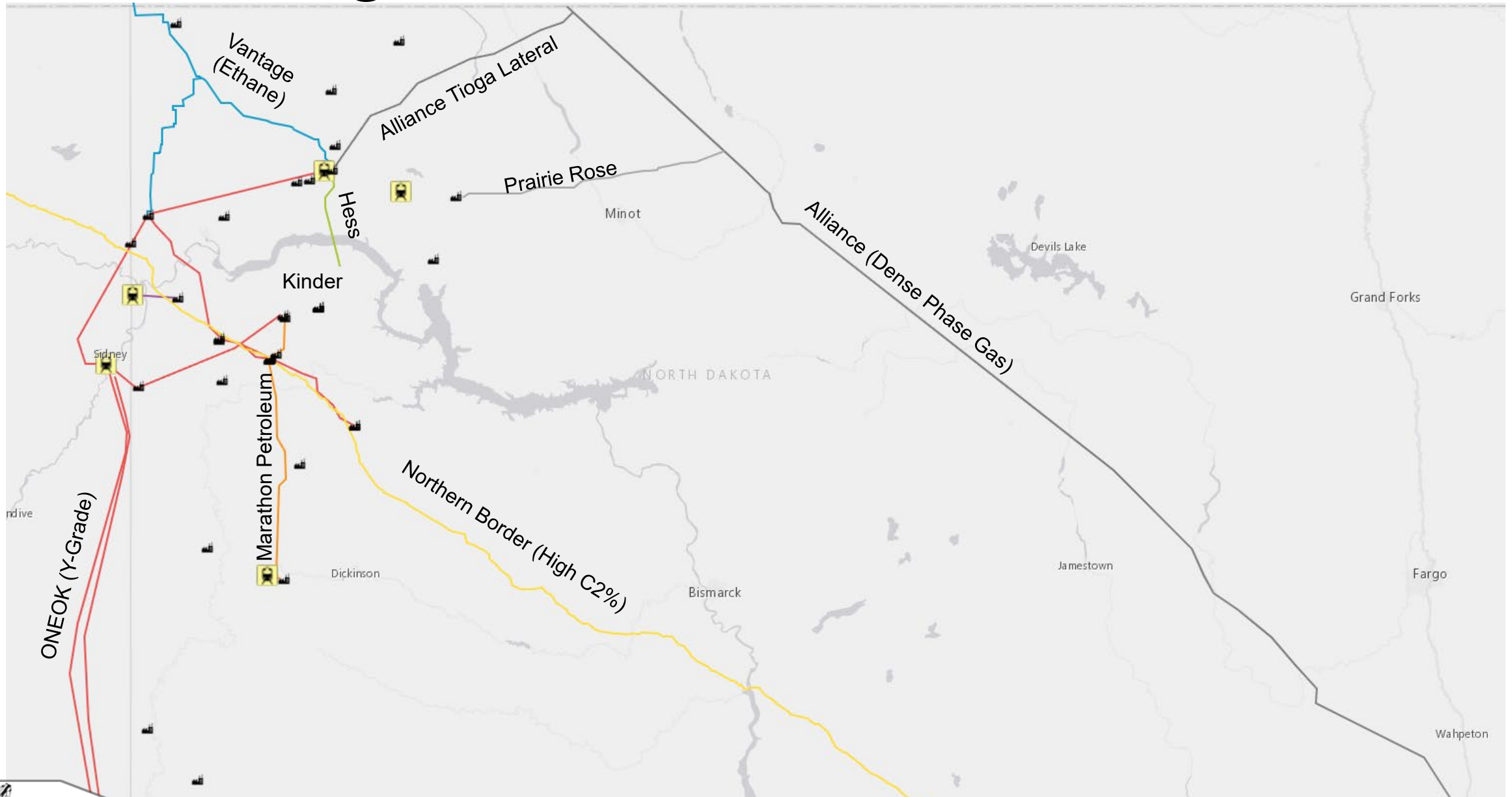
Residue Gas Pipeline Capacity Visualization



Northern Border Maintenance



Regional NGL Infrastructure



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