

TEXAS PERMIAN BASIN PETROLEUM INDEX

| OIL AND GAS INDICATORS February 2016 | BASE YEAR February 1996 | LAST YEAR February 2015 | THIS YEAR February 2016 | % Change 02/15 - 02/16 |
|---|----------------------------|----------------------------|----------------------------|---------------------------|
| Oil Price/bbl (Mo. Avg WTI Crude) | \$17.20 | \$47.35 | \$27.08 | -42.8% |
| Oil Price/bbl (YTD Avg) | \$17.26 | \$45.90 | \$27.76 | -39.5% |
| Gas Price (Waha Hub Mo Avg) | \$1.68 | \$2.65 | \$1.80 | -32.1% |
| Gas Price (YTD Avg) | \$1.80 | \$2.80 | \$2.01 | -28.2% |
| Rig Count (Month) | 75 | 307 | 151 | -50.8% |
| Rig Count (YTD Avg) | 75 | 355 | 161 | -54.6% |
| Drilling Permits (Month) | 354 | 393 | 314 | -20.1% |
| Drilling Permits YTD | 672 | 910 | 569 | -37.5% |
| Oil Completions (Month) | 193 | 1,162 | 414 | -64.4% |
| Oil Completions YTD | 378 | 2,108 | 856 | -59.4% |
| Gas Completions (Month) | 78 | 19 | 29 | 52.6% |
| Gas Completions YTD | 149 | 35 | 50 | 42.9% |
| Oil Production Volume (000's bbls/month) | 27,391 | 42,527 | 45,524 | 7.0% |
| Oil Production Volume YTD | 55,573 | 84,983 | 92,201 | 8.5% |
| Oil Production Value (000's Month) | \$471,125 | \$2,013,577 | \$1,232,681 | -38.8% |
| Oil Production Value YTD | \$958,956 | \$3,901,177 | \$2,560,161 | -34.4% |
| Gas Production Volume (000's MCF/month) | 123,918 | 135,048 | 151,532 | 12.2% |
| Gas Production Volume YTD | 251,597 | 274,512 | 310,629 | 13.2% |
| Gas Production Value (000's Month) | \$208,182 | \$357,876 | \$272,758 | -23.8% |
| Gas Production Value YTD | \$453,326 | \$767,901 | \$625,953 | -18.5% |
| Oil and Gas Employment (Month) | 10,205 | 33,425 | 28,725 | -14.1% |
| Oil and Gas Employment (Avg YTD) | 10,205 | 34,300 | 29,080 | -15.2% |
| Oil and Gas Regional Stock Index** | 98.1 | 1,467.4 | 992.0 | -32.4% |
| INDEX (Base = 100 January 1996) | 100.0 | 355.7 | 225.4 | -36.6% |

** Clayton Williams Energy Inc., Dawson Geophysical Co., Patterson-UTI Energy Inc., Concho Resources Inc.