

## TEXAS PERMIAN BASIN PETROLEUM INDEX

OIL AND GAS INDICATORS March 2017	BASE YEAR March 1996	LAST YEAR March 2016	THIS YEAR March 2017	% Change 3/16 - 3/17
Oil Price/bbl (Mo. Avg WTI Crude)	\$19.59	\$34.58	\$45.50	31.6%
Oil Price/bbl (YTD Avg)	\$18.03	\$30.03	\$48.26	60.7%
Gas Price (Waha Hub Mo Avg)	\$1.75	\$1.59	\$2.61	64.2%
Gas Price (YTD Avg)	\$1.78	\$1.87	\$2.80	49.8%
Rig Count (Month)	77	139	263	89.2%
Rig Count (YTD Avg)	76	154	250	62.7%
Drilling Permits (Month)	448	295	772	161.7%
Drilling Permits YTD	1,120	864	1,823	111.0%
Oil Completions (Month)	179	497	348	-30.0%
Oil Completions YTD	557	1,353	837	-38.1%
Gas Completions (Month)	67	28	20	-28.6%
Gas Completions YTD	216	78	34	-56.4%
Oil Production Volume (000's bbls/month)	28,188	46,405	49,086	5.8%
Oil Production Volume YTD	83,761	140,522	147,931	5.3%
Oil Production Value (000's Month)	\$552,203	\$1,604,722	\$2,233,419	39.2%
Oil Production Value YTD	\$1,511,159	\$4,217,693	\$7,139,193	69.3%
Gas Production Volume (000's MCF/month)	125,764	151,825	161,987	6.7%
Gas Production Volume YTD	377,361	465,952	493,969	6.0%
Gas Production Value (000's Month)	\$220,087	\$241,401	\$422,787	75.1%
Gas Production Value YTD	\$673,413	\$871,997	\$1,384,463	58.8%
Oil and Gas Employment (Month)	10,235	26,430	26,800	1.4%
Oil and Gas Employment (Avg YTD)	10,215	27,110	27,185	0.3%
<b>Oil and Gas Regional Stock Index**</b>	<b>96.0</b>	<b>977.5</b>	<b>1,437.2</b>	<b>47.0%</b>
<b>INDEX (Base = 100 January 1996)</b>	<b>101.0</b>	<b>221.3</b>	<b>234.3</b>	<b>5.9%</b>

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