

Permian Basin oil prices, drilling and production

Selected indicators

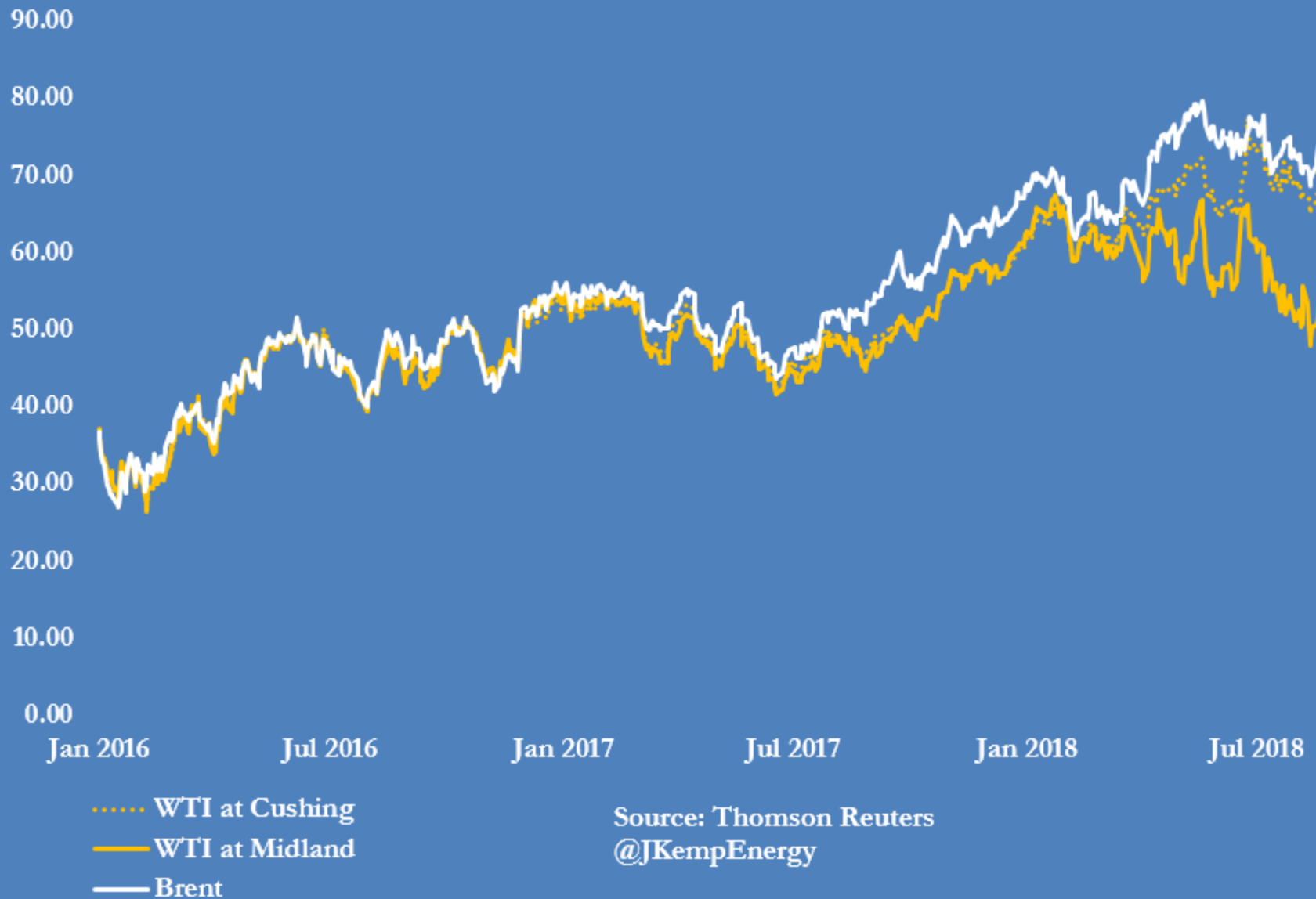
JOHN KEMP

REUTERS

12 Sep 2018

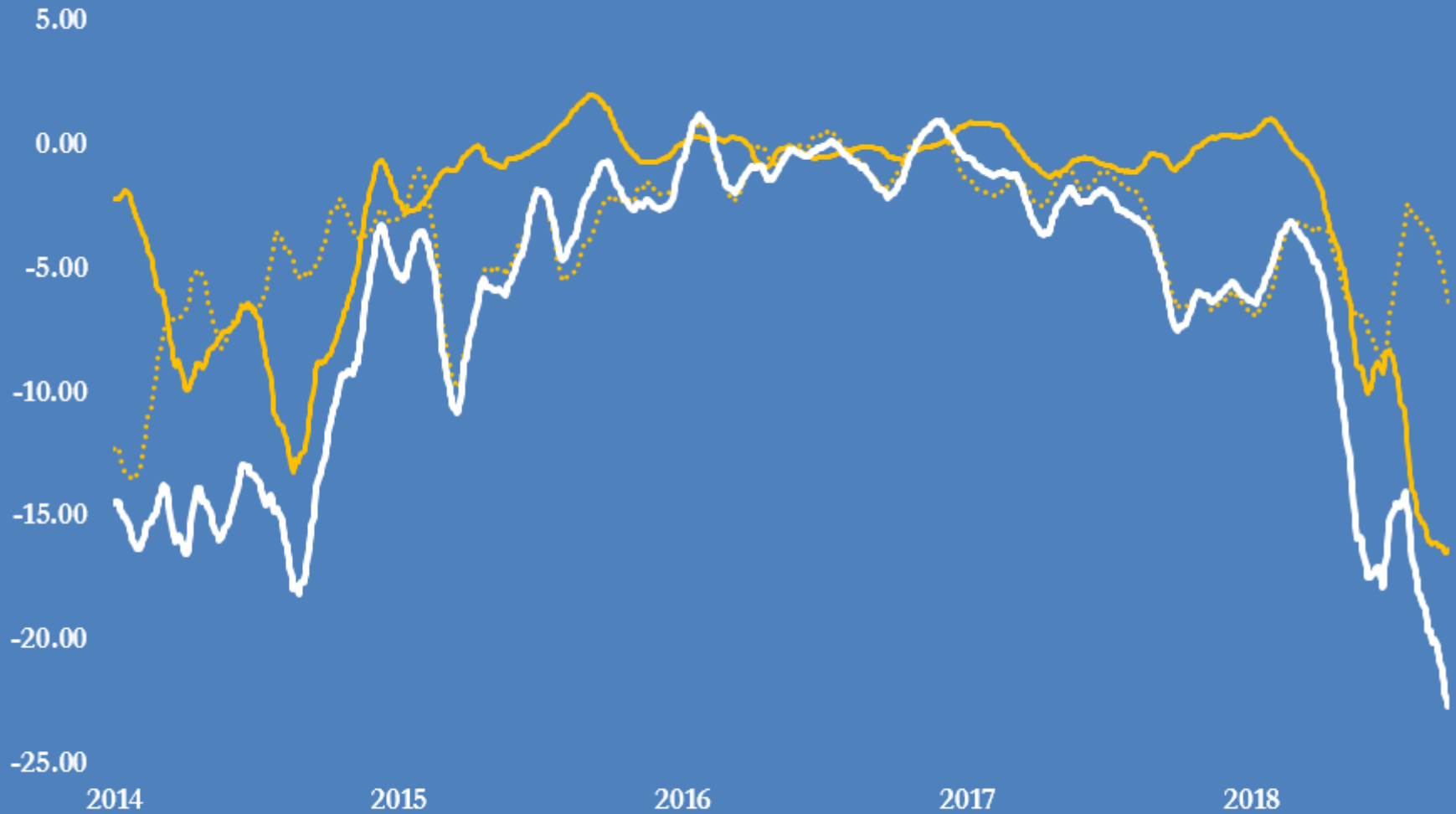
Spot (cash) crude prices, 2014-2018

U.S.\$ per barrel



Cash crude differentials, 2014-2018

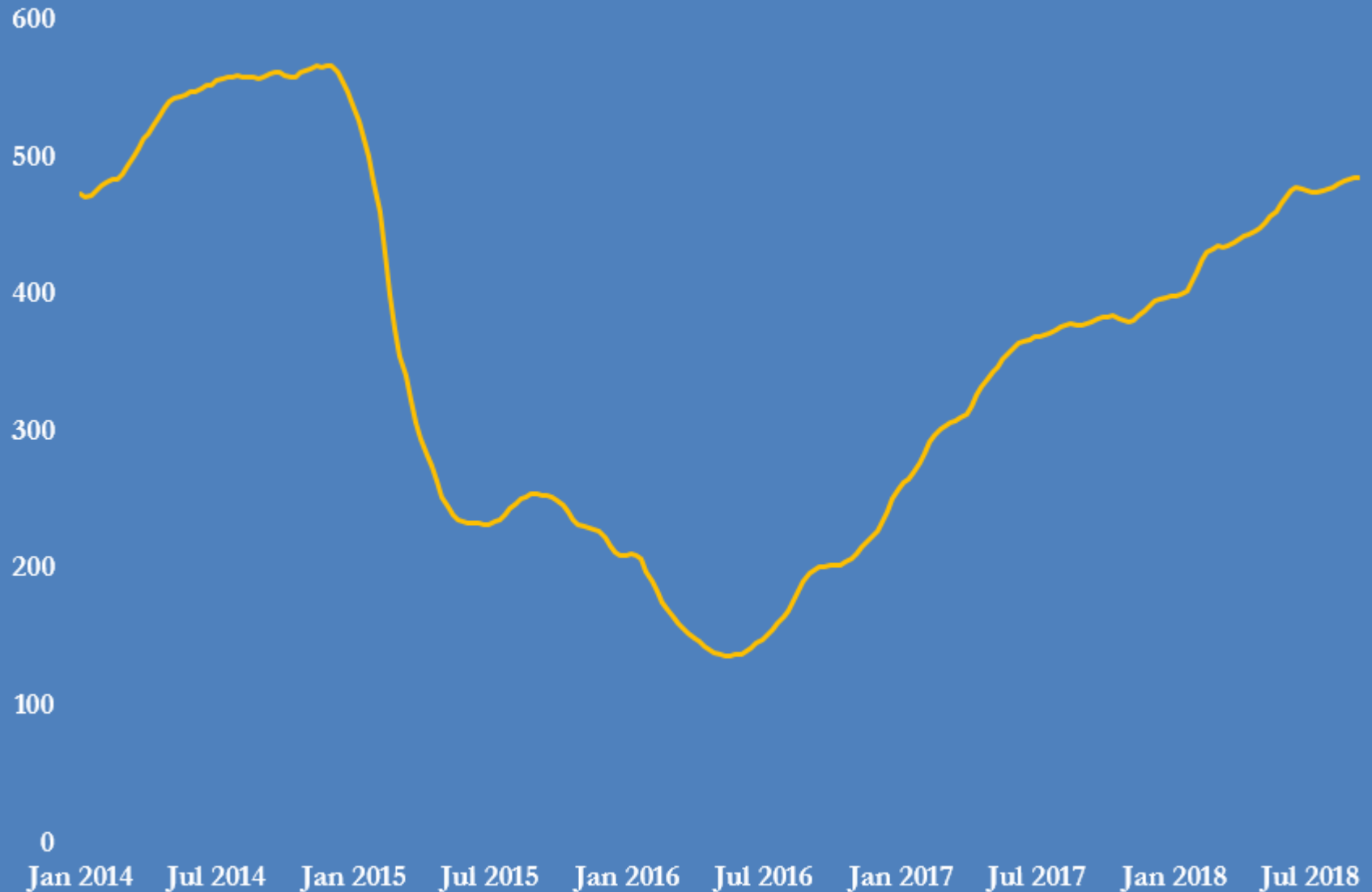
U.S.\$ per barrel, 20-day moving average



- Cushing WTI - Brent
- Midland WTI - Cushing WTI
- Midland WTI - Brent

Source: Thomson Reuters
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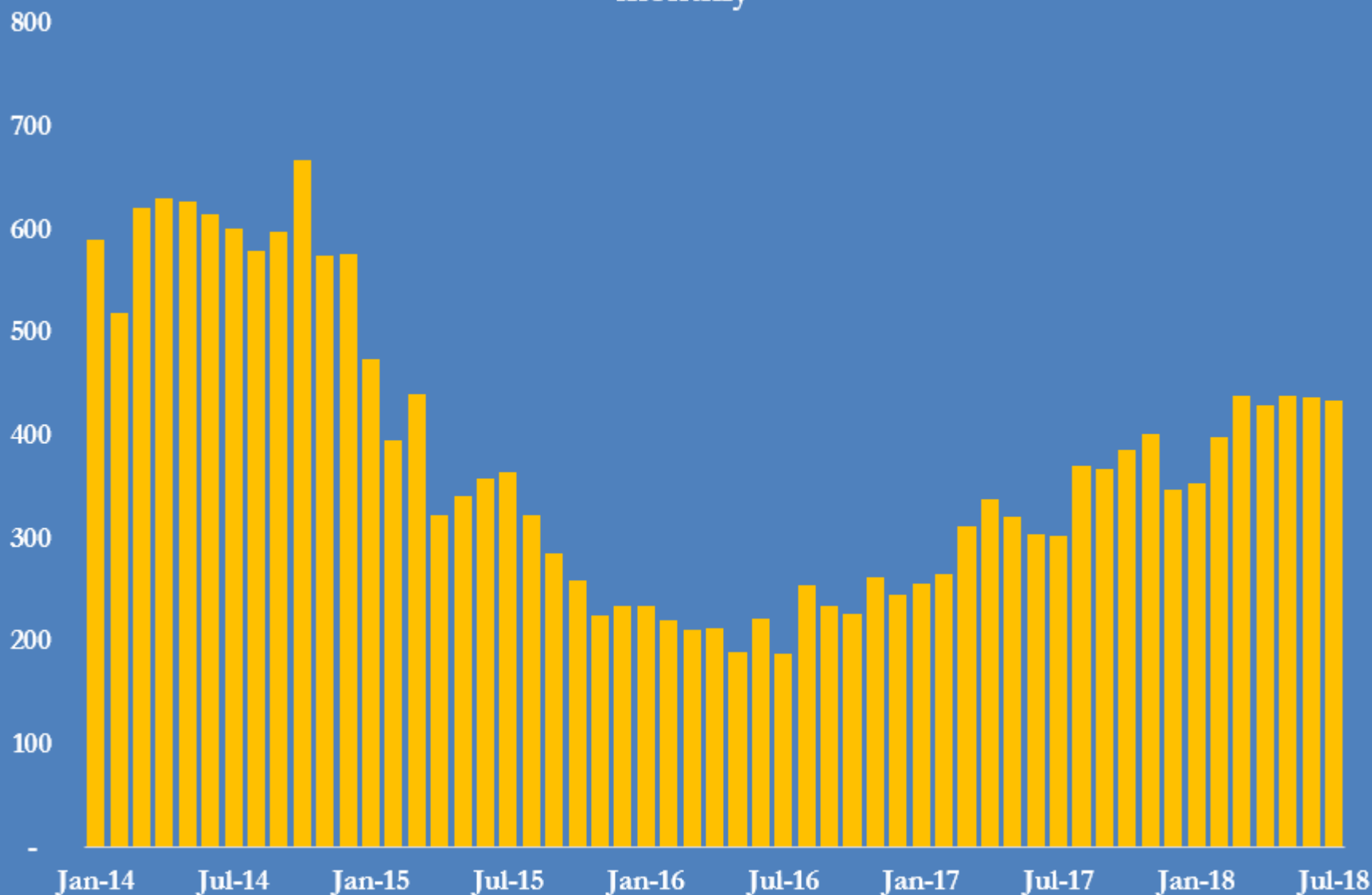
Number of rigs drilling for oil and gas in the Permian Basin 2014-2018 (4-week average)



Source: Baker Hughes

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Wells completed in the Permian Basin, 2014-2018 monthly

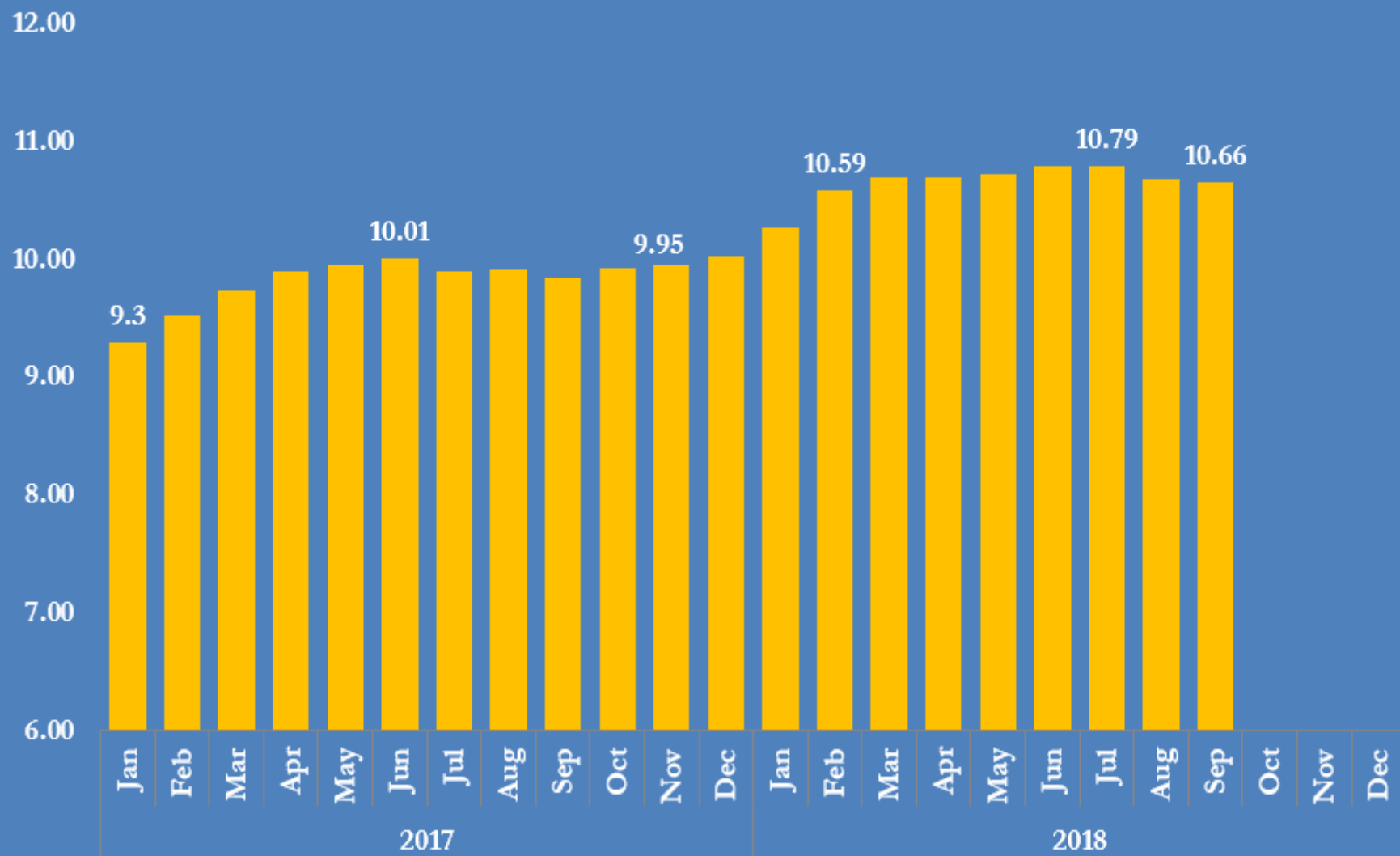


Source: U.S. Energy Information Administration

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Forecast for U.S. crude production in 2018

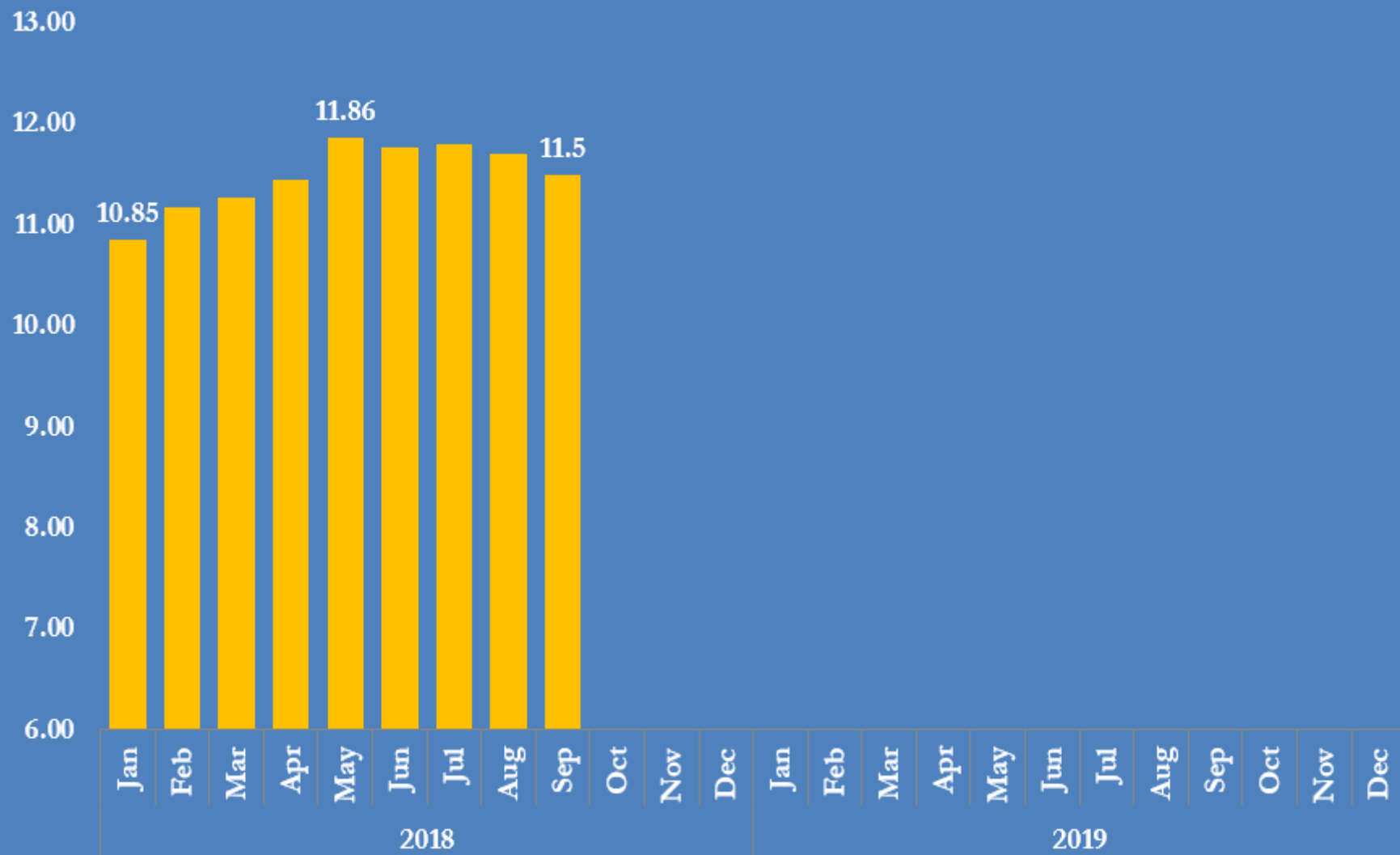
million b/d, annual average, forecast vintages 2017-2018



Source: U.S. Energy Information Administration, *Short-Term Energy Outlooks*
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Forecast for U.S. crude production in 2019

million b/d, annual average, forecast vintages 2018-2019



Source: U.S. Energy Information Administration, *Short-Term Energy Outlooks*
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