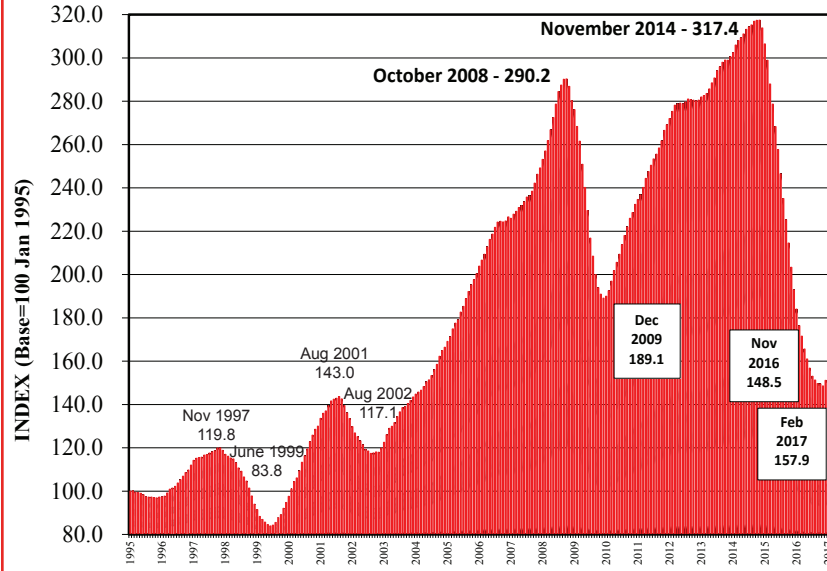


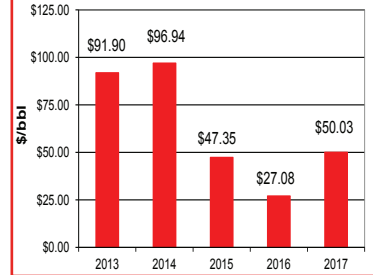
Texas Petro Index: 157.9

By Karr Ingham, Petroleum Economist

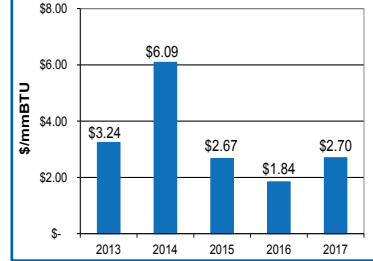
Texas Petro Index January 1995 - February 2017



Crude Oil Price
Feb 2017 Monthly Average



Natural Gas Price
HSC & Waha Physical Gas Prices
Feb 2017 Monthly Average

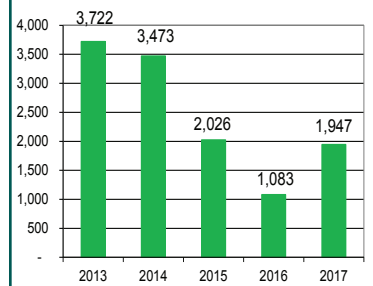


Texas Petro Index Indicators

February 2017

	Base Year Feb 1995	Last Year Feb 2016	This Year Feb 2017	% Change 02/16-02/17	% Change 01/95-02/17
Oil Price/bbl (Mo. Average)	\$ 17.10	\$ 27.08	\$ 50.03	84.8%	192.6%
Oil Price/bbl (YTD Avg)	\$ 16.74	\$ 27.92	\$ 49.64	77.8%	196.5%
Natural Gas Price (First of Month Spot Index)	\$ 1.27	\$ 1.84	\$ 2.70	46.7%	112.6%
Gas Price (YTD Avg)	\$ 1.39	\$ 2.03	\$ 2.95	45.3%	111.9%
Rig Count (Month)	256	244	370	51.6%	44.5%
Rig Count (YTD Avg)	261	275	353	28.6%	35.2%
Drilling Permits (Month)	914	573	991	72.9%	8.4%
Drilling Permits YTD	1,770	1,083	1,947	79.8%	10.0%
Oil Completions (Month)	340	822	533	-35.2%	56.8%
Oil Completions YTD	655	1,773	951	-46.4%	45.2%
Gas Completions (Month)	313	186	95	-48.9%	-69.6%
Gas Completions YTD	619	383	179	-53.3%	-71.1%
Oil Production Volume (000's bbls/month)	43,594	96,134	93,248	-3.0%	113.9%
Oil Production Volume (000's bblsYTD)	91,733	198,323	191,735	-3.3%	109.0%
Oil Production Value (\$000's Month)	\$ 745,450	\$ 2,603,086	\$ 4,664,912	79.2%	525.8%
Oil Production Value (\$000'sYTD)	\$ 1,533,490	\$ 5,542,658	\$ 9,515,369	71.7%	520.5%
Gas Production Volume (000's MCF/month)	441,018	667,296	619,715	-7.1%	40.5%
Gas Production Volume (000's MCF YTD)	925,738	1,378,068	1,262,837	-8.4%	36.4%
Gas Production Value (\$000's Month)	\$ 560,092	1,227,825	1,673,230	36.3%	198.7%
Gas Production Value (\$000's YTD)	\$ 1,292,020	\$ 2,802,184	\$ 3,724,791	32.9%	188.3%
Total Oil & Gas Employment (Month)	126,200	212,175	199,315	-6.1%	57.9%
Total Oil & Gas Employment (Avg YTD)	127,300	215,070	197,860	-8.0%	55.4%
Oil and Gas Extraction Employment (Month)	72,800	96,900	91,300	-5.8%	25.4%
Oil and Gas Extraction Employment (Avg YTD)	73,850	97,200	91,300	-6.1%	23.6%
Oil and Gas Support Employment (Month)	53,400	115,275	108,015	-6.3%	102.3%
Oil and Gas Support Employment (Avg YTD)	53,450	117,870	106,560	-9.6%	99.4%
INDEX (Base = 100 January 1995)	100.1	176.3	157.9	-10.4%	57.8%

Texas Drilling Permits Issued
YTD Through February 2017



Texas Rig Count
Baker Hughes - Feb 2017

