

# ICBND Women's Summit

## ND Oil & Gas Industry Snapshot

Brady Pelton  
Vice President  
North Dakota Petroleum Council

April 30, 2026  
[www.NDOil.org](http://www.NDOil.org)





# ND PRODUCTION – Feb. 2025



Statewide Gas Capture Rate 95.8%

1,129,813 Barrels Per Day

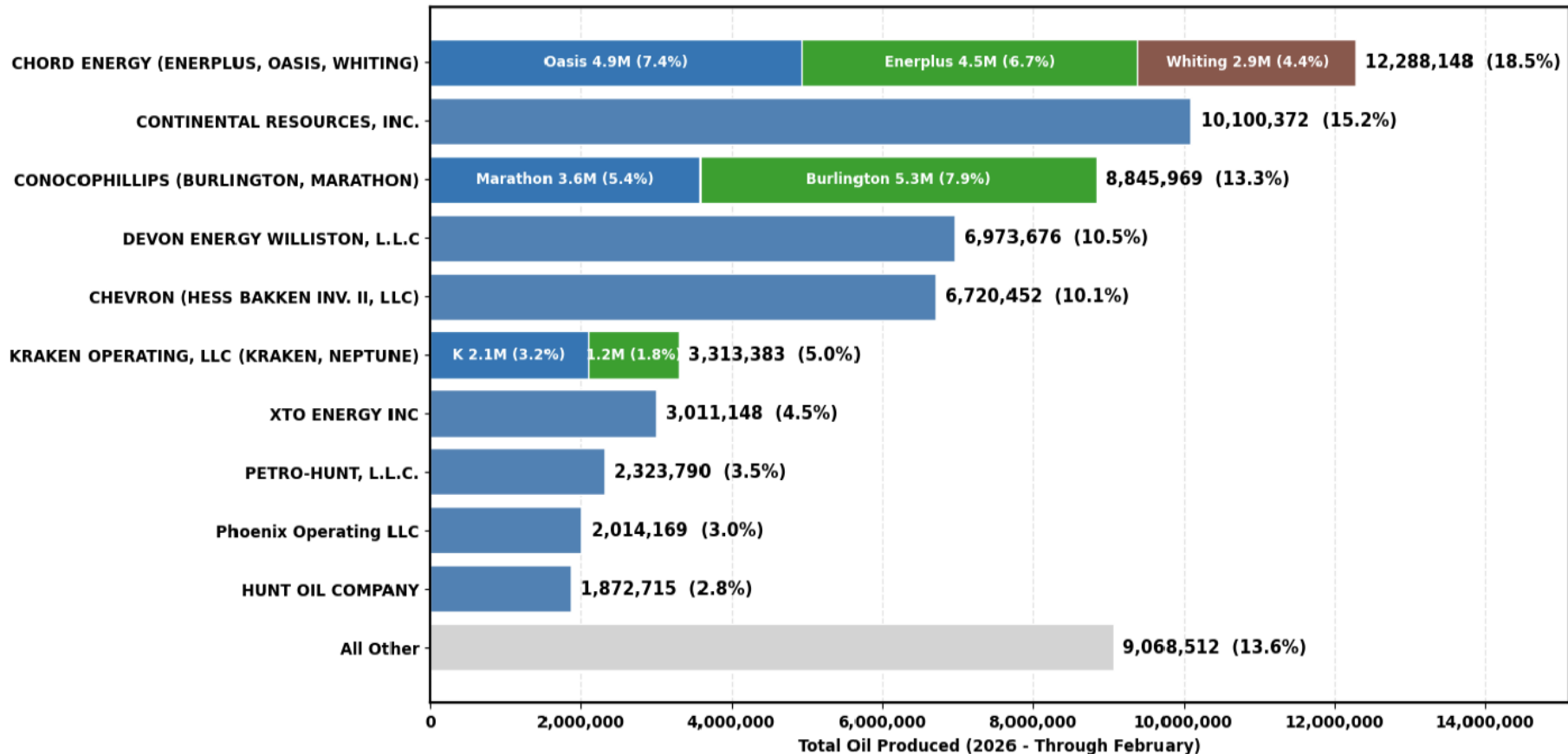
3.392 BCF Per Day

(All-time high set in September 2025)

19,415 Producing Wells

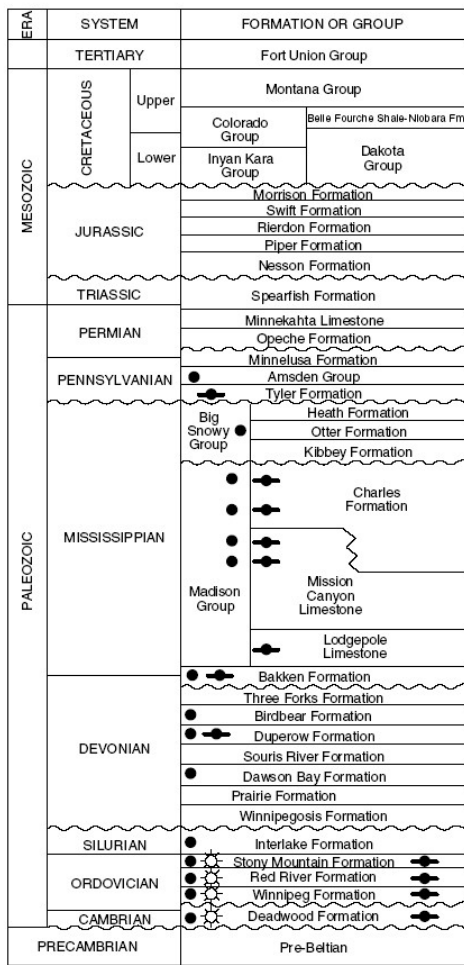
(All-time high set in October 2025)

# TOP 10 OIL PRODUCERS IN ND



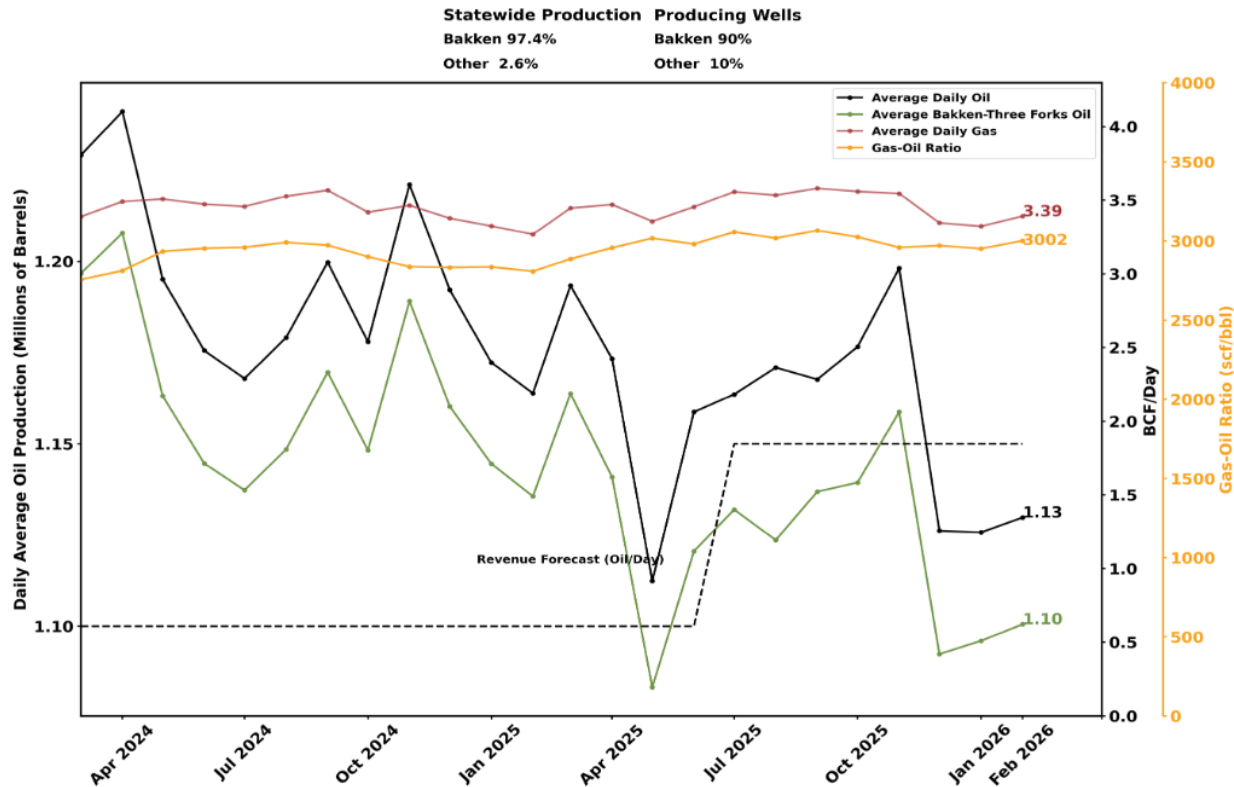
# North Dakota Williston Basin Cumulative Oil Production

Pool	Cumulative Barrels	Percent	Rank
BAKKEN/THREE FORKS	5,427,346,305	72.70%	1
MADISON	1,002,058,283	13.42%	2
RED RIVER	323,160,022	4.33%	3
SANISH	171,365,319	2.30%	4
DEVONIAN	104,573,824	1.40%	5
HEATH	67,896,091	0.91%	6
SILURIAN	66,156,070	0.89%	7
LOGDGEPOLE	65,004,364	0.87%	8
DUPEROW	55,385,205	0.74%	9
SPEARFISH/CHARLES	53,962,490	0.72%	10
SUM of ALL OTHERS	128,156,764	1.72%	
	7,465,064,737	100.00%	



- Oil
- ☀ Gas
- ➔ Source rock

# NORTH DAKOTA PRODUCTION



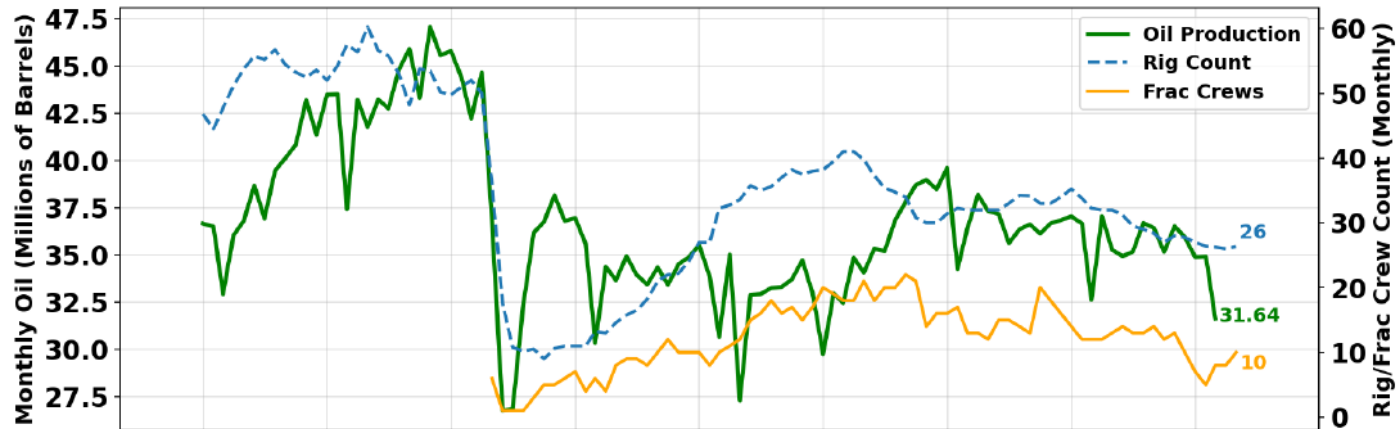
## OIL PRODUCTION:

- February: 31,634,756 bbls = 1,129,813 bbls/day
- January: 34,897,578 bbls = 1,125,728 bbls/day
  - 1.76% below Revenue Forecast (RF = 1,150,000 bbls/day)
  - 0.36% from January to February
  - 4,085 bbls/day January to February
- Bakken/Three Forks Production
  - 1,100,546 bbls/day or 97.4%
- Non-Bakken/Three Forks Production
  - 29,267 bbls/day or 2.6%

## GAS PRODUCTION:

- February: 95.0 BCF/Month = 3.392 BCF/Day
- January: 103.0 BCF/Month = 3.323 BCF/Day
  - 2.08% from January to February

# NORTH DAKOTA OIL PRODUCTION & RIG COUNT



*As of 4/23/26*

Current Rig Count ~26

Current Frac Crew Count ~10

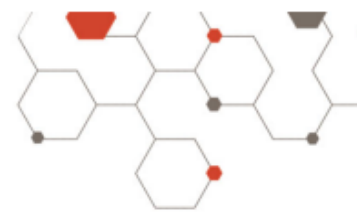
Oil Price ~\$93.18

Activity level decrease  
since 2023

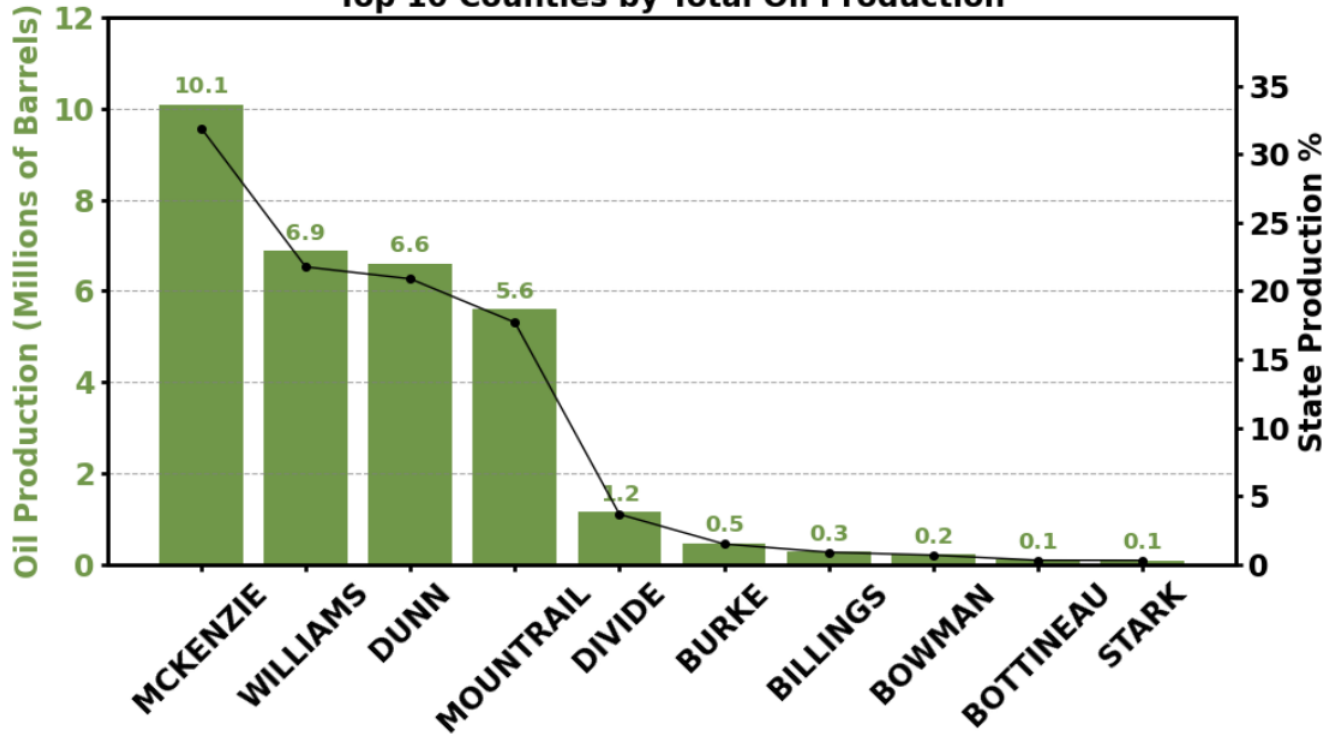
Pricing decrease since 2022

Relatively flat production  
2021-current

# NORTH DAKOTA COUNTY PRODUCTION



Top 10 Counties by Total Oil Production



- ~32.0% of ND production comes from McKenzie County
- Top 5 counties make up ~96.2% of ND oil production

# RECENT CONSIDERATIONS FOR ND PRICE & VOLUME



## OIL PRICE RANGE

Past 7 days oil price has a range of \$83-93/bbl



## MIDDLE EAST PRODUCTION CUTS

Saudi Arabia, Oman, Kuwait, UAE, Iraq – curtailed production



## STRAIT OF HORMUZ DEPENDENCY

20% of World daily production comes through the Strait of Hormuz/Persian Gulf

How much is currently offline?



## OIL ON WATER

Total barrels of oil floating at sea currently. Russian alone at ~140 MMBOD on water



## WORLD & US PRODUCTION

Total World Production is ~108 MMBOD  
Total US Production is ~13.9 MMBOD



## 2026 ND PRODUCTION OUTLOOK

Expectation of 2026 ND production levels  
Four operators increasing, others remainder flat



Probability of oil price going down when it is \$100 is high—Similar to the probability of oil going up when it is at \$55

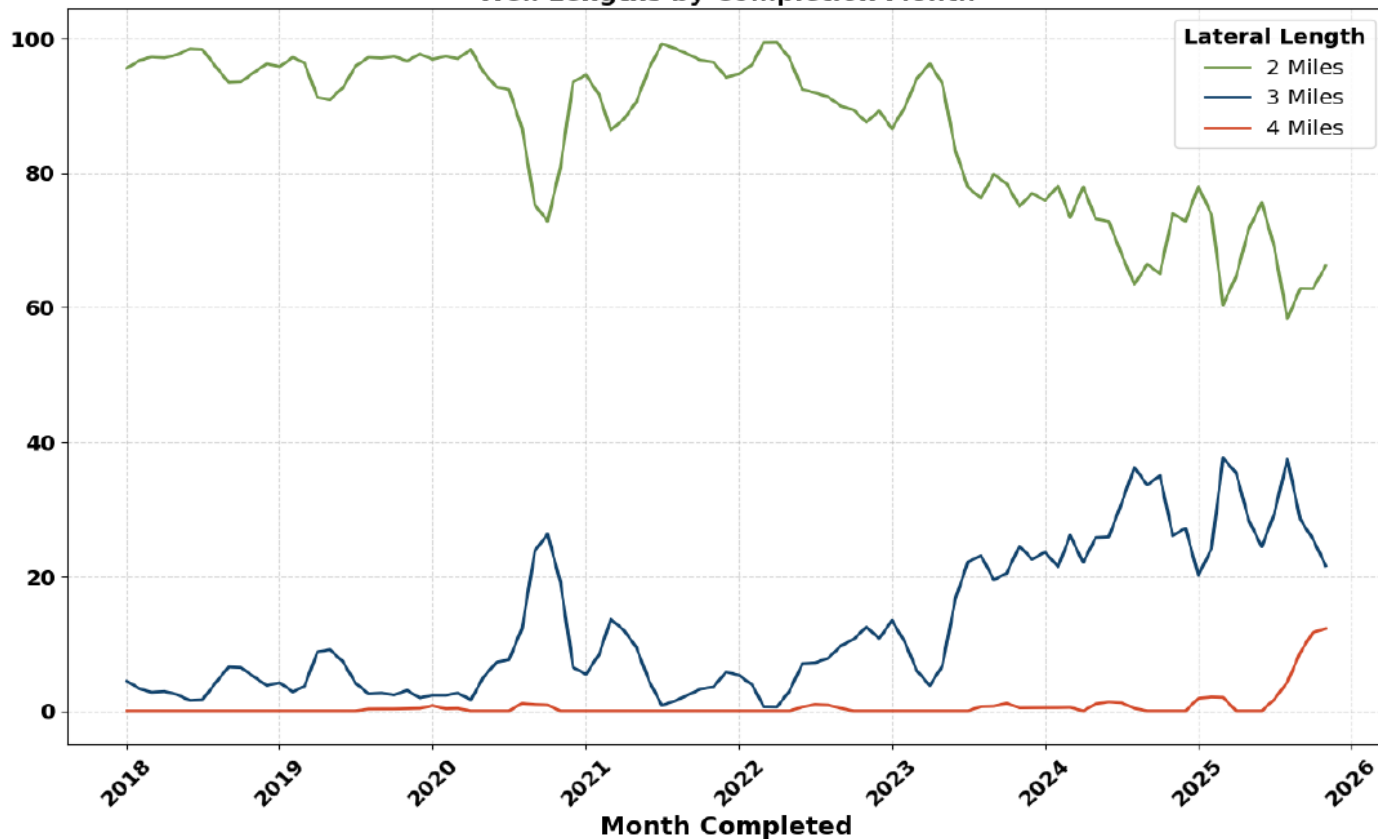


## FACTORS TO WATCH

- When the Strait of Hormuz reopens
- How long the closure lasts
- Where oil stabilizes afterward
- Stabilization once regional threat ends

# OPERATIONAL EFFICIENCY - LATERAL LENGTHS OVER TIME

Well Lengths by Completion Month



## Total Percentage of Permits by Lateral Length

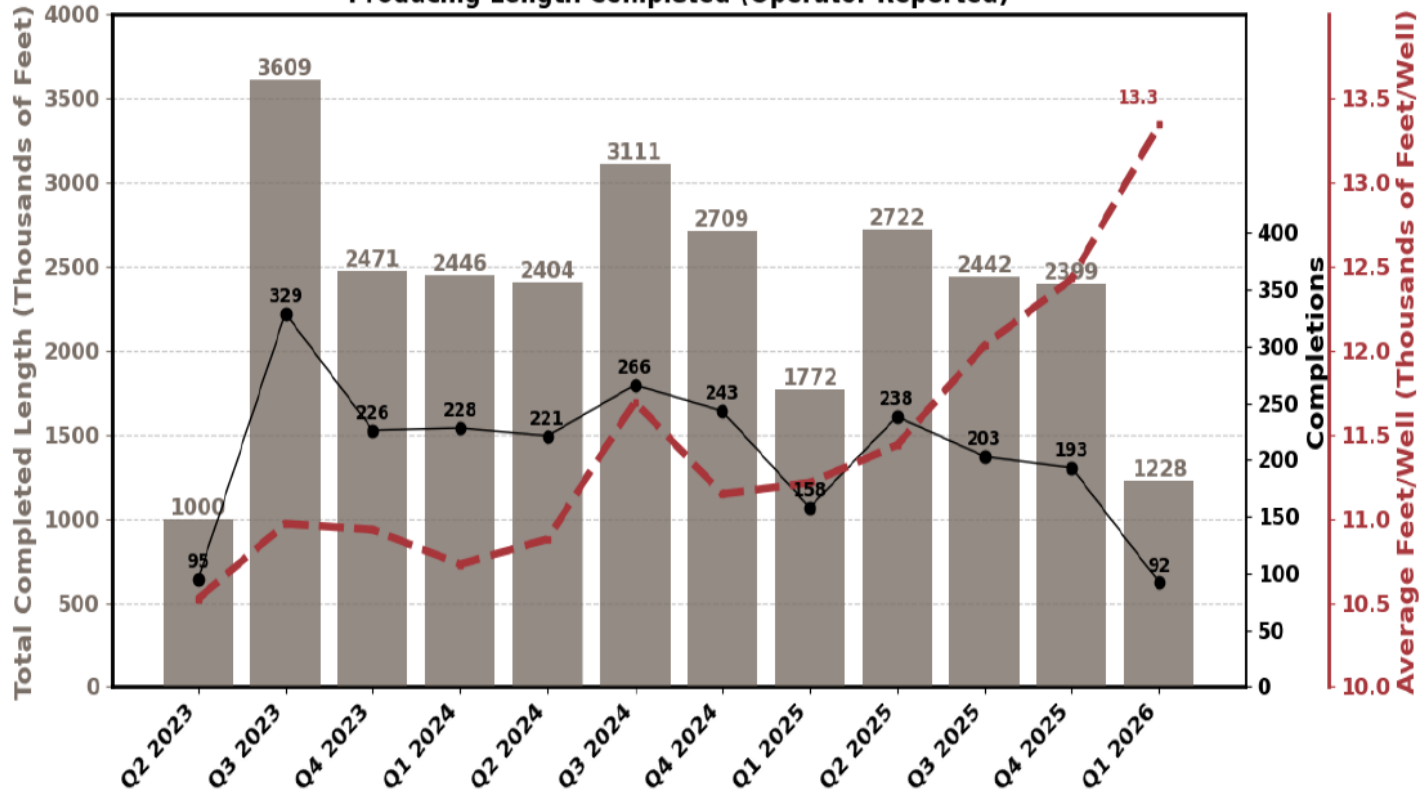
- ~66% = 2-mile
- ~22% = 3-mile
- ~12% = 4-mile

## 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

# COMPLETED FOOTAGE OVER TIME

Producing Length Completed (Operator Reported)



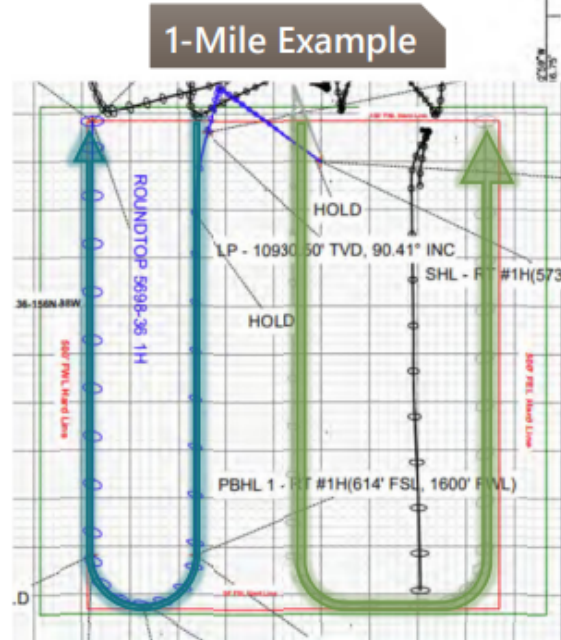
## Trend of Lateral Lengths

- 2024 = 10,671,000 total feet completed
- 2025 = 9,335,000 total feet completed
- Estimated average lateral length completed by year:
  - 2023 = 10,554
  - 2024 = 11,149
  - 2025 = 11,787
  - 2026 YTD = 13,348
- Jan-Feb 2026 average completed lateral footage per well at an all time high of 13,348'

In < 3 years there has been a 2800 ft/well increase in completed lateral lengths

# UNIQUELY SHAPED WELLS

- Prolonged soft oil prices have pushed innovation of longer laterals and U-shaped wells in order to meet economic thresholds and compete with other US on-shore basins
- **Benefits:**
  - Increase production and profits from a single well
  - Increased value and potential of acreage portfolio
  - Reduction in drilling times and cost
    - Drilling two laterals from a single vertical wellbore
    - Savings on completion costs: casing, tubing, and surface facilities
  - Reduced surface footprint
  - Less environmental impact – Less emissions
- **Optimal for:**
  - Stranded sections
  - Odd-shaped tracts
  - Surface challenges
  - J-shaped wells

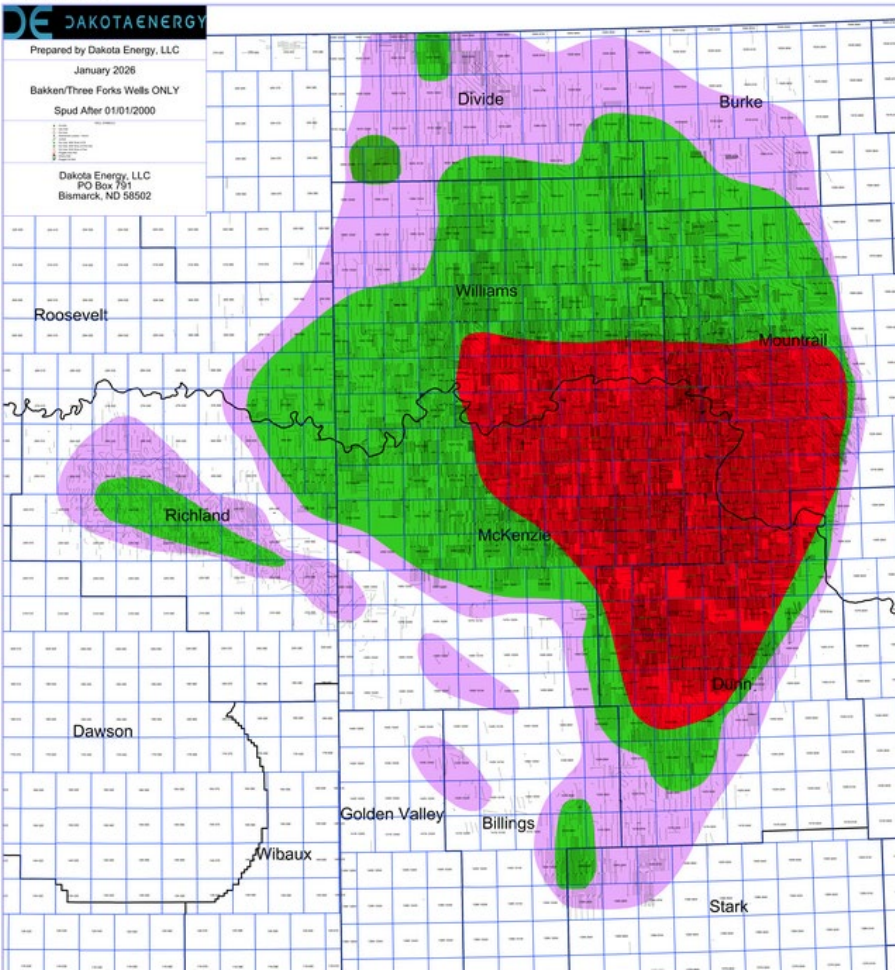


# Bakken-Three Forks Development

## Bakken-Three Forks - Tiers Map

Tier 1 - Red - 1,848,316 Acres - 12,479 Wells  
Tier 2 - Green - 2,796,677 Acres - 7,475 Wells  
Tier 3 - Purple - 2,226,685 Acres - 1,866 Wells

Copyright © 2026



# BAKKEN-THREE FORKS INVENTORY



**Core=Tier 1**  
85-90% developed  
+2,600 wells  
1-2% growth = 22 rigs for 5 years



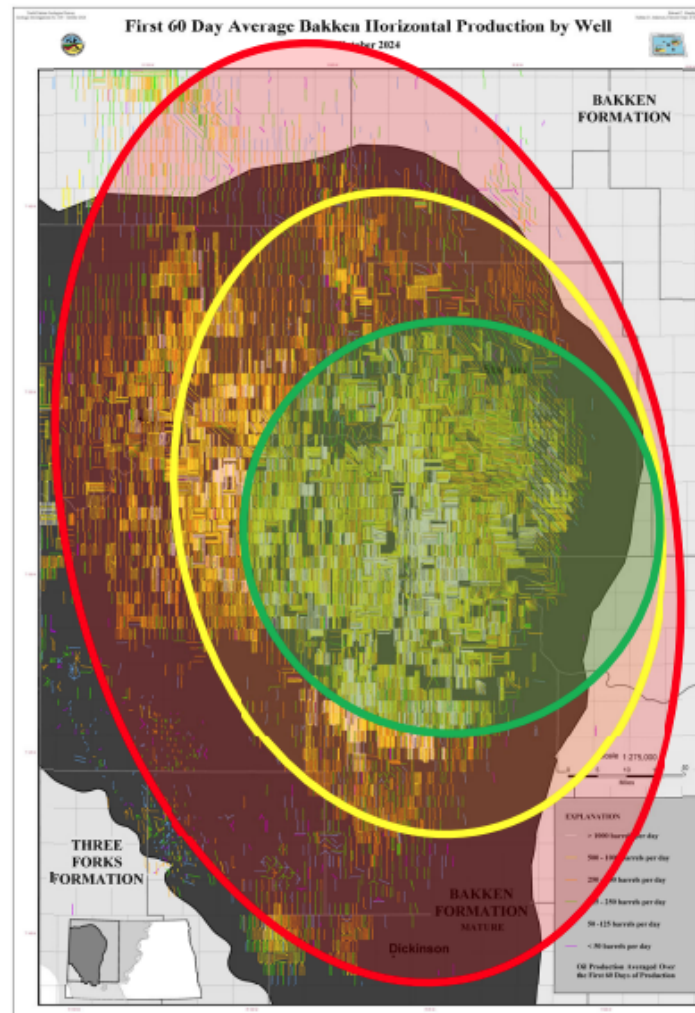
**Tier 2**  
50% developed  
+11,000 wells  
1-2% growth = 16 rigs for 5 years = 1920 wells  
*Remaining inventory 9080 wells*



**Tier 3**  
15% developed  
+10,000 wells  
1-2% growth = 2 rigs for 5 years = 240 wells  
*Remaining inventory 9760 wells*

**Total: +23,600 wells**  
**EOR expected to extend inventory in the future**

*\*Assumes 15 days/well, 24 wells/year, 2-mile lateral equivalents*



# WHAT TO EXPECT MOVING FORWARD



- 22-27 Active Rigs in North Dakota
- ~10-12 Frac Crews
- Flat oil production
- Flat gas production
- Factors impacting oil price
- Similar capital programs to the last 12 months by operators

## OPERATIONAL EFFICIENCIES THROUGH TECHNOLOGY AND INNOVATION

- Fewer Completions
- Fewer new Well Spuds
- Similar drilled and completed footage of rock
- Flat Production
- Longer Laterals
- U-shaped Drilling
- Lease Line Drilling
- Infill Drilling
- Extension of historical economic boundaries of the Bakken
- Increased water production
- Increased demand for Salt Water Disposal wells

# BAKKEN 2.0 - CRACK THE CODE

ENHANCED OIL RECOVERY

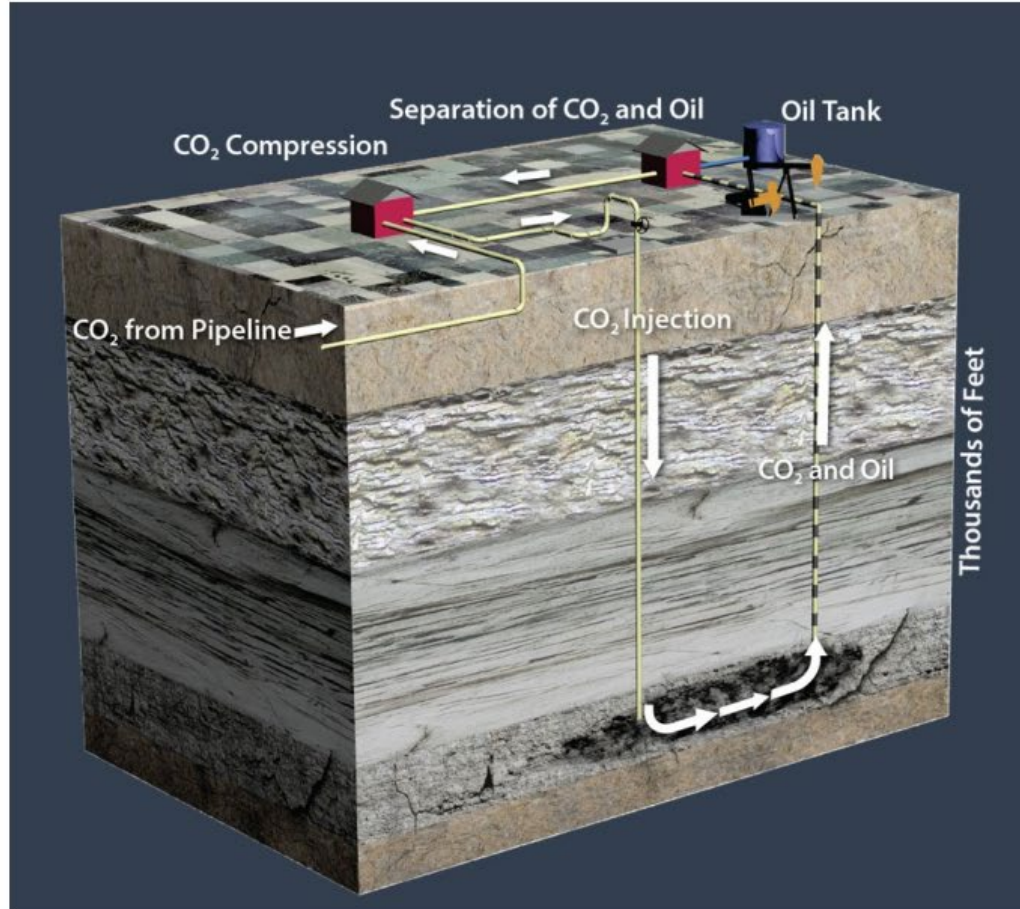


LYNN HELMS

BAKKEN 2.0 PROJECT MANAGER



# ENHANCED OIL RECOVERY (EOR)

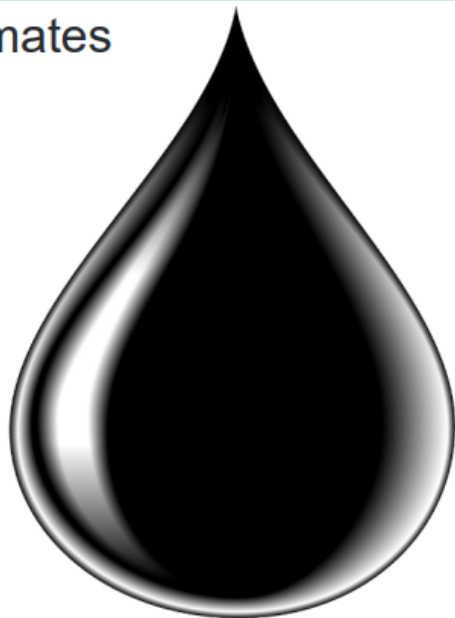


# BAKKEN EOR SIZE OF THE PRIZE

## OOIP Estimates



300 Bbbl  
(Flannery and Kraus, 2006)



900 Bbbl  
(Continental Resources, 2011)

## Technically Recoverable Reserve Estimates



24 Bbbl  
(Continental Resource, 2011)



7.4 Bbbl  
(USGS, 2013)



4.3 Bbbl  
(USGS, 2021)

## Bakken and Three Forks Production to Date



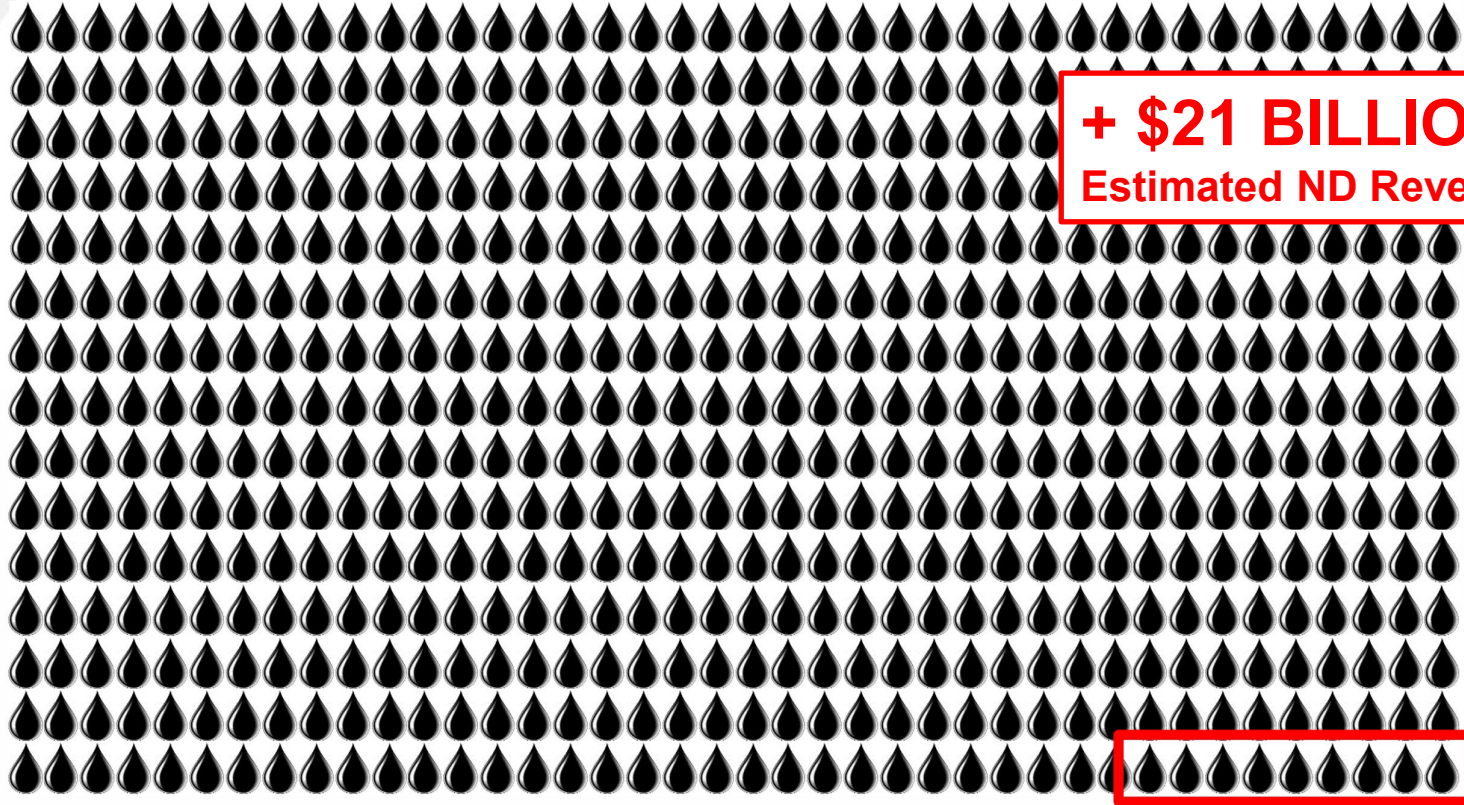
~4 Bbbl  
(NDIC, 2022)

**\$26 BILLION**

generated from oil production since 2008,  
accounting for **51% of all taxes**  
collected in North Dakota

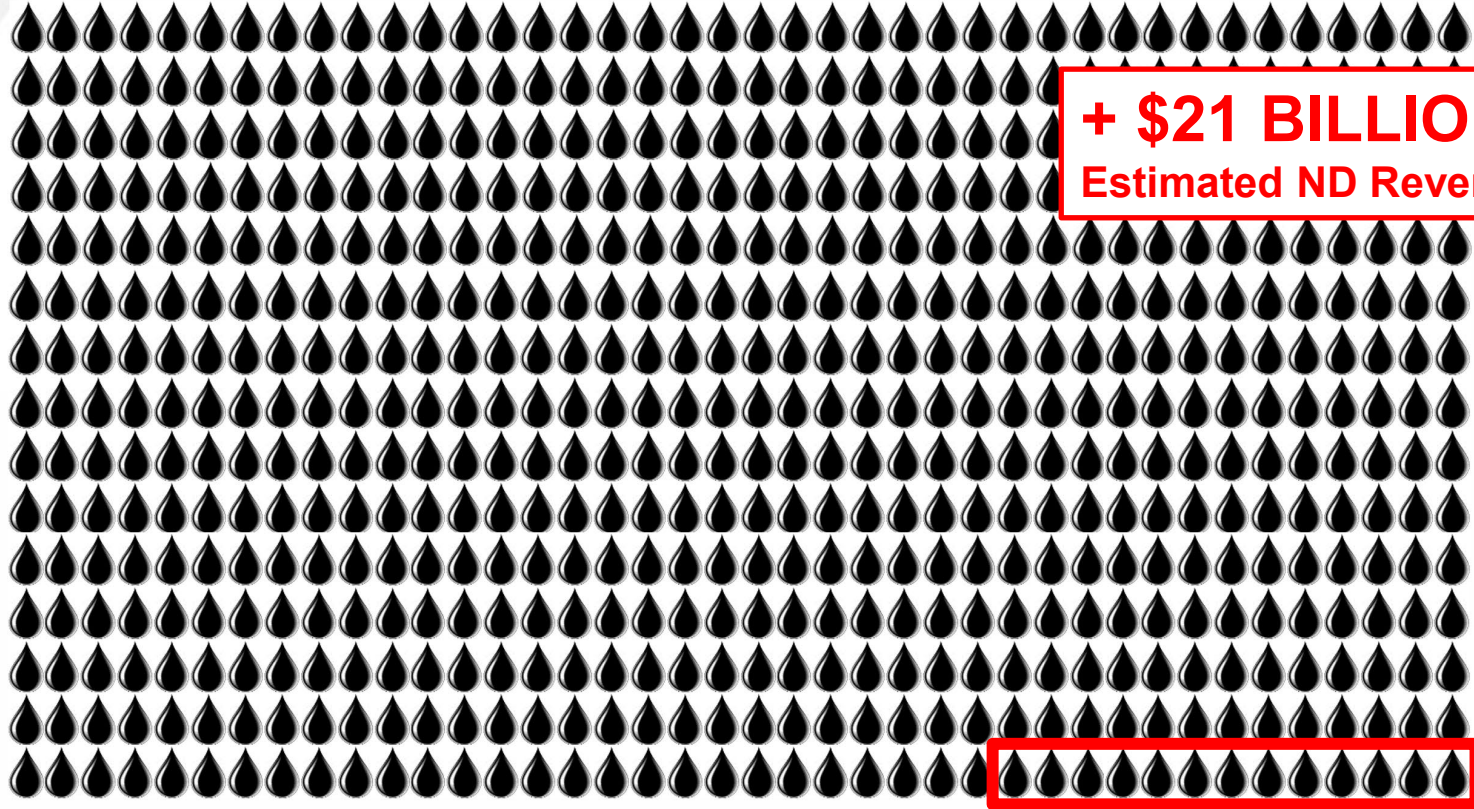
With **cumulative**  
**production to-date totaling**  
**5 Bbbl** (billion barrels of oil), the  
utilization of EOR methods could  
unlock an **additional 3.2–7 Bbbl**  
of **recoverable oil** with potential  
to store **1.1–3.2 billion**  
tonnes of CO<sub>2</sub>.

# BAKKEN OIL RECOVERY BY 2035



**+ \$21 BILLION**  
Estimated ND Revenue

# BAKKEN OIL WITH TERMINAL DECLINE POST 2035



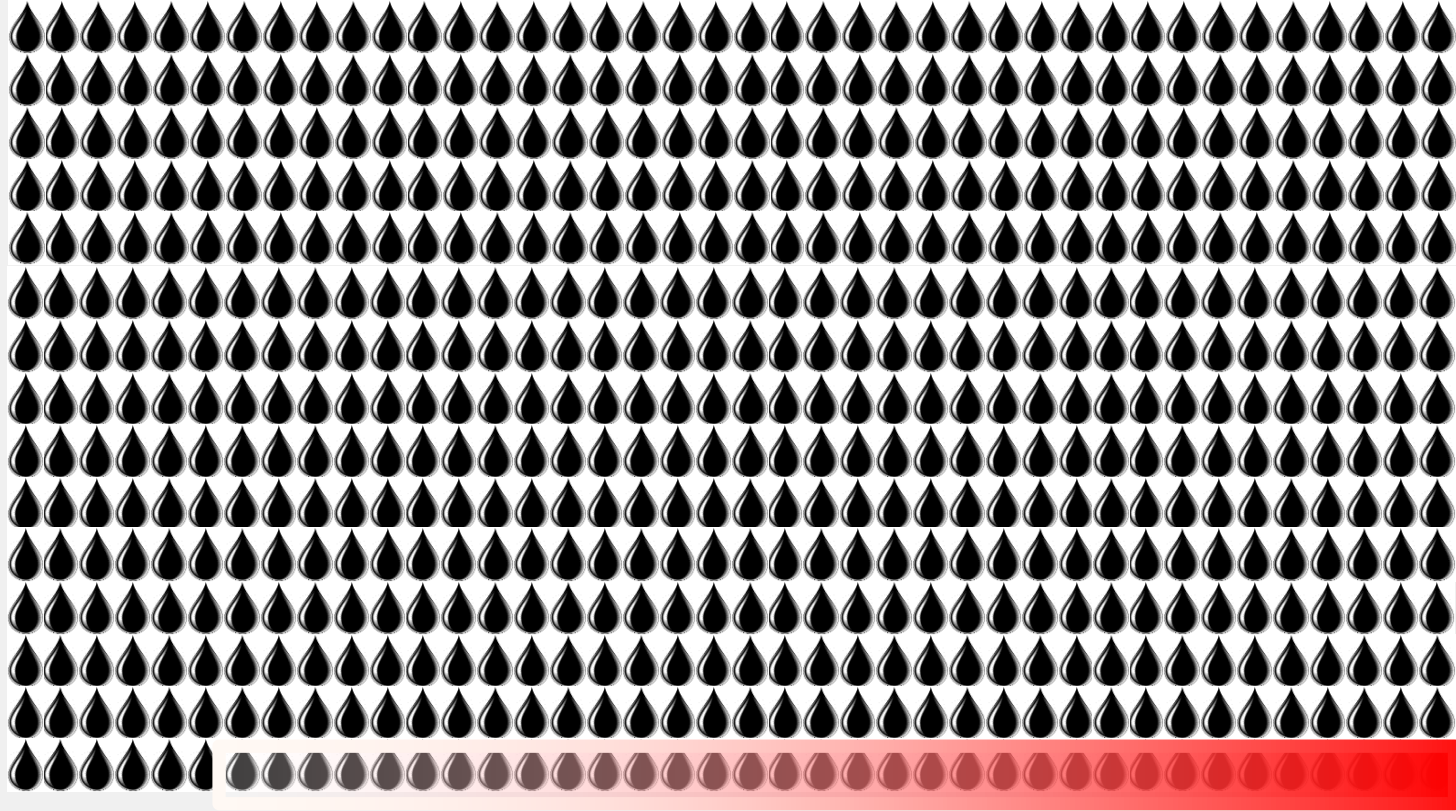
**+ \$21 BILLION**  
Estimated ND Revenue

# BAKKEN OIL WITH EOR POST 2035



**+ \$36 BILLION**  
Estimated ND Revenue

# Bakken Oil Recovery Beyond 2035



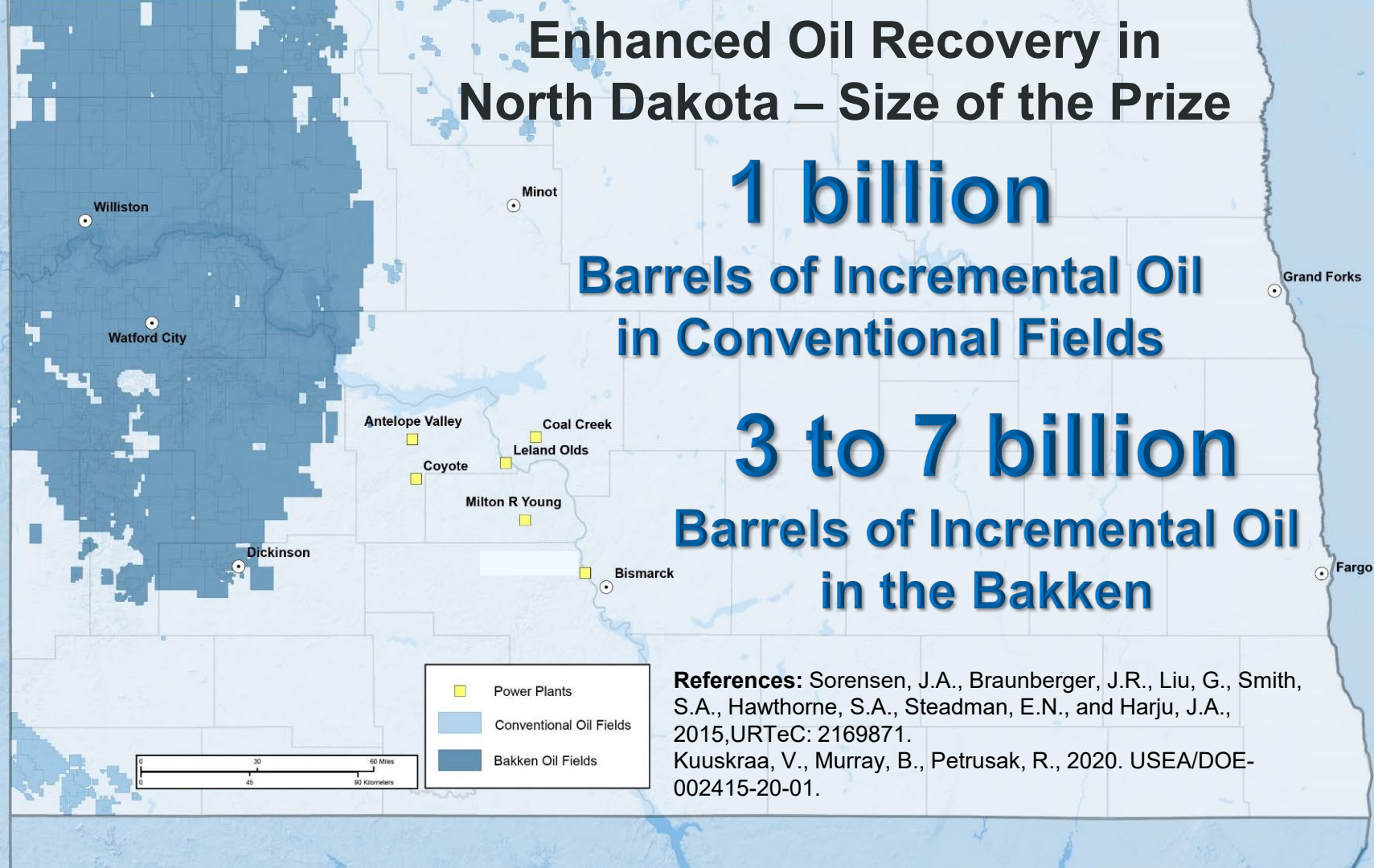
# Enhanced Oil Recovery in North Dakota – Size of the Prize

**1 billion**

**Barrels of Incremental Oil  
in Conventional Fields**

**3 to 7 billion**

**Barrels of Incremental Oil  
in the Bakken**



**References:** Sorensen, J.A., Braunberger, J.R., Liu, G., Smith, S.A., Hawthorne, S.A., Steadman, E.N., and Harju, J.A., 2015,URTeC: 2169871.  
Kuuskraa, V., Murray, B., Petrusak, R., 2020. USEA/DOE-002415-20-01.

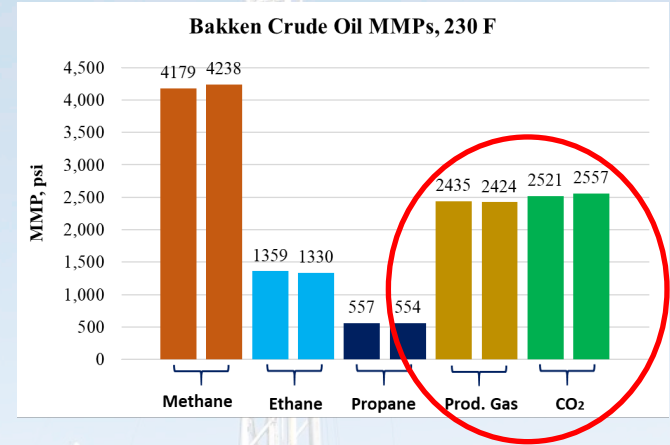
# Future of EOR in North Dakota

Produced gas EOR deployment may be imminent because rich gas is readily available now.

But produced gas supply has limitations.

- The future has other uses for Bakken gas.

Use of CO<sub>2</sub> from North Dakota's industrial sources is necessary to fully realize the EOR potential of the Bakken.



# Enhanced Oil Recovery Grants Total of **\$45.1 million** awarded for projects led by:



# Enhanced Oil Recovery Projects:

 ChordEnergy **Large-Scale Hydrocarbon Gas Injection EOR Pilot**

 Continental **A Multi-Well, Multi-Zone EOR Project Utilizing Produced Gas in Williams County**

 Continental **Large-Scale Miscible Gas Huff n Puff EOR Pilot in Dunn County**

# Enhanced Oil Recovery Projects:



**EOR and Advanced Completion Design in a Conventional Oil Field**



**Bakken Surfactant-Based EOR Project Testing Program**



**Bakken Production Optimization Program (BPOP) 5.0**



# WILLISTON BASIN PETROLEUM CONFERENCE

*SEE WHAT'S DRIVING THE*  
**INDUSTRY FORWARD**



MAY 19-21, 2026



BISMARCK, NORTH DAKOTA

**REGISTER TODAY!**  
[WBPCND.com](http://WBPCND.com)

NORTH DAKOTA PETROLEUM FOUNDATION

# TEACHER

*Education Seminar*

APPLICATION DEADLINE: MAY 29

LEARN & EARN

JUNE 15  
THROUGH  
JUNE 18

BISMARCK, ND



NORTH DAKOTA  
**PETROLEUM**  
FOUNDATION



# AL GOLDEN SCHOLARSHIP

*For any full-time students who are pursuing post-secondary education at a North Dakota college or university in fields related to the oil and natural gas industry.*



NORTH DAKOTA  
**PETROLEUM  
FOUNDATION**

**The North Dakota Petroleum  
Foundation will award  
20 scholarships of \$1,000  
this upcoming school year.**



**DEADLINE TO APPLY  
JUNE 1, 2026**

**LEARN MORE AT  
[NDPetroleumFoundation.org](http://NDPetroleumFoundation.org)**

