

May 21, 2020

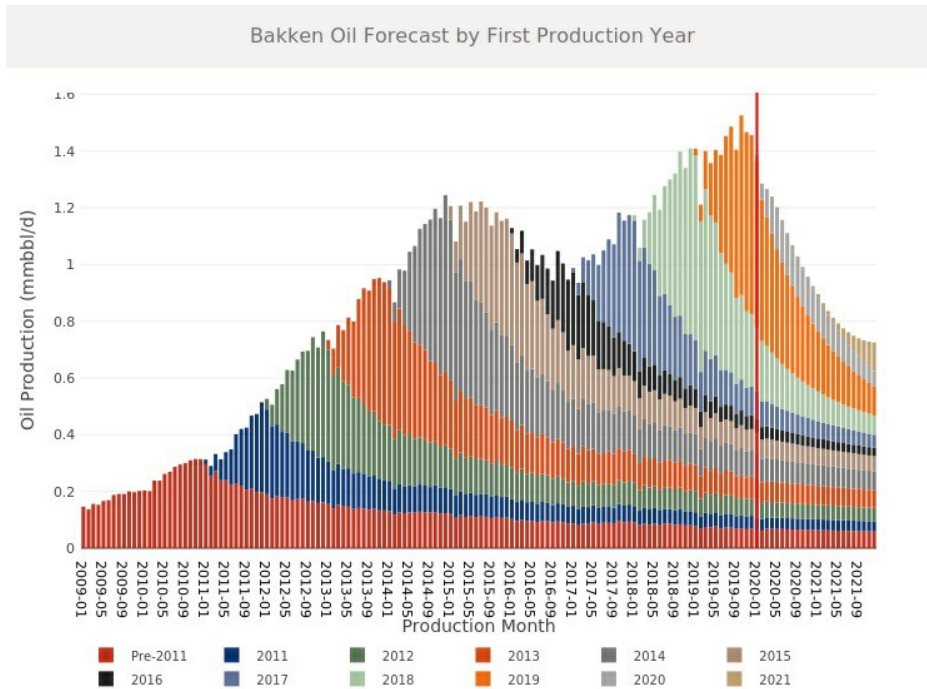
# Bakken and Eagle Ford Production Forecast to Decline Rapidly into 2021

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With the recent decline in oil prices, several major unconventional oil plays in the United States have already seen drastic drop in well activity. According to the Baker Hughes rig count report, Bakken rig count has dropped from 52 in Dec-2019 to 23 in May-2020 and the downward trend is forecast to continue into 2021Q1 by Stratas Advisors.

By deriving oil decline curves for groups of wells that started producing in each year and estimating future well count, Stratas Advisors forecast Bakken oil production to decline from 1.41 million bbl/d on average in 2019 to 1.13 million bbl/d on average in 2020 and 0.78 million bbl/d on average in 2021. Please refer to the chart below.

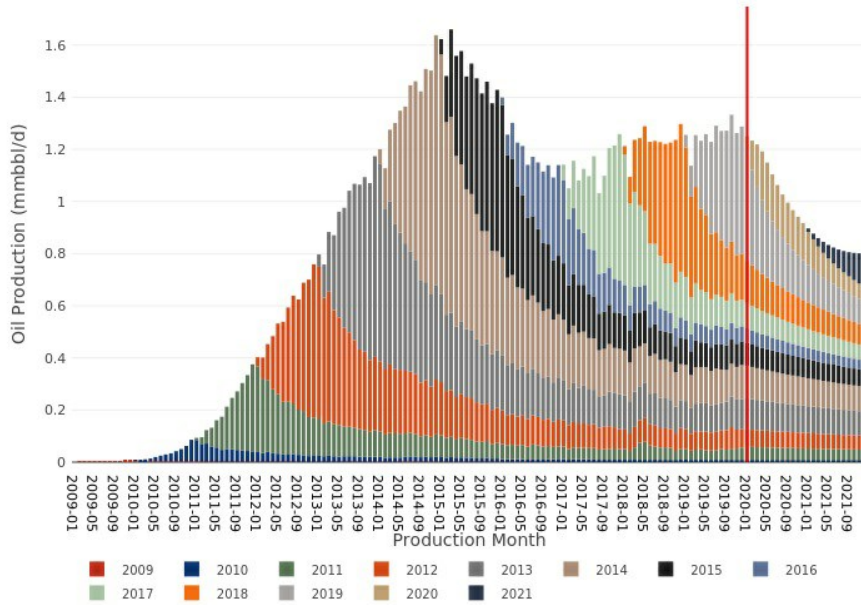


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As for Eagle Ford, similar trend is observed. According to the Baker Hughes rig count report, Eagle Ford rig count has dropped from 64 in Dec-2019 to 29 in May-2020 and we forecast the well activity to continue decline before rising again in 2021Q1.

By deriving oil decline curves for groups of wells that started producing in each year and estimating future well count, Stratas Advisors forecast Eagle Ford oil production to decline from 1.26 million bbl/d on average in 2019 to 1.09 million bbl/d on average in 2020 and 0.83 million bbl/d on average in 2021. Please refer to the chart below.

Eagle Ford Oil Forecast by First Production Year



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For detailed information regarding recent permit, spud, completions, well performance and oil and gas production forecast by play in the US, ask about our [Enhanced Shale Services](#) offering. To gain access to US well level data including well spud and completions data and monthly well production data, you'll need StratasScope; [Learn more](#).

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