

BASIN Digest

A Weekly Overview of Basin Activity February 1 - 7, 2021

The Basin Digest Weekly update presents the rig activity, product pricing, and permitting information for the six-state region referred to as the Appalachian Basin.

The Basin Digest is based primarily on data from JKPC's [Appalachian Basin Database](#) covering OH, PA, WV, KY, VA and NY. The database is derived from state reported data and Frac Focus data and includes all horizontal wells ranging from permitted status to producing. Formations in the database include Burkett (Geneseo), Marcellus, Utica, Lower Huron, Clinton and others.

Rig Activity Summary

The table below presents the average weekly horizontal rig count based on information from Baker Hughes and Rig Data.

STATE	WEEK 1	WEEK 2	WEEK 3	WEEK 4
OH	7	-	-	-
PA	21	-	-	-
WV	12	-	-	-
VA	0	-	-	-
KY	0	-	-	-
NY	0	-	-	-
TOTAL	40	-	-	-

Product Pricing Summary

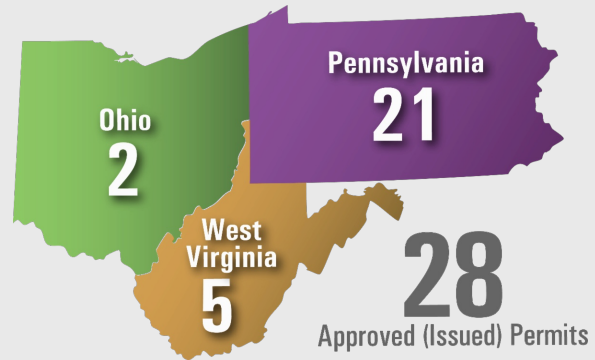
The table below presents the closing weekly prices based on various public data sources (ERGON/DIRECT ENERGY/ICE).

PRODUCT	WEEK 1	WEEK 2	WEEK 3	WEEK 4
Oil – Crude Tier I	55.850	-	-	-
Marcellus-Utica Med	55.850	-	-	-
Marcellus-Utica Light	46.850	-	-	-
Marcellus-Utica Cond	35.850	-	-	-
Natural Gas HH	2.863	-	-	-
Natural Gas DTI	2.453	-	-	-
Natural Gas TCO	2.593	-	-	-
NGL - Y Grade	28.485	-	-	-

Permitting Summary by State

The table below presents the approved (issued) permits by week based on various state public data sources (ODNR/PADEP/WVDEP).

STATE	WEEK 1	WEEK 2	WEEK 3	WEEK 4	TOTAL
OH	2	-	-	-	2
PA	21	-	-	-	21
WV	5	-	-	-	5
TOTAL	28	-	-	-	28



The Virginia, Kentucky, and New York data is not up to date although there has been little recent horizontal activity in those states.

The table (below) presents a breakout of the approved (issued) permits for the week of **February 1 - 7, 2021**

STATE	OPERATOR	NEW	MODIFIED	RENEWED	TOTAL
OH	Gulfport	-	Center - 2	-	2
PA	Chesapeake	Bradford - 4	-	-	4
PA	EQT	Greene - 8	-	-	8
PA	Ard Operating	Lycoming - 2	-	-	2
PA	Seneca	McKean - 6	-	-	6
PA	Apex Energy	Westmoreland - 1	-	-	1
WV	Tug Hill	Marshall - 1	-	-	1
WV	Antero	Tyler - 3	-	-	3
WV	SWN	Wetzel - 1	-	-	1
TOTAL		28	-	-	28



The Basin Transaction Summary presents public information regarding the sale of oil and gas assets in 2020. This information is provided courtesy of RBC Richardson Barr.

NO	DATE	WELL TYPE	BUYER	SELLER	TRANSACTION VALUE (\$MM)	ASSET PROD (Mmcfe/D)	NET ACRES
1	Oct-20	Unconv.	EQT	Chevron	735	450	335,000
2	Aug-20	Unconv.	SWN	Montage Res.	874	550	325,000
3	Jul-20	Conv.	Undisclosed	Harvest O&G	21	29	713,000
4	May-20	Conv.	Diversified	EQT	125	54	8,500
5	May-20	Unconv.	Seneca Res.	Shell	541	245	455,000
6	Apr-20	Conv.	Diversified	Carbon Energy	110	59	1,550,000
7	Jan-20	Unconv.	Inst. Investors	Edgemarc	90	87	32,217
TOTAL					2,496	1,474	3,418,717

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