

# Shale Oil Production From Bakken, Eagle Ford Up 3.1% in August: Platts' Bentek Energy

Production from Prolific Shale Plays Up 31.5% Compared to Year Ago Levels

PR Newswire  
DENVER and HOUSTON

DENVER and HOUSTON, Sept. 19, 2014 [PRNewswire/](#) -- Oil production from shale formations in North Dakota and Texas increased by more than 78,000 barrels per day (b/d) in August or 3.1% in August, according to Bentek Energy, an analytics and forecasting unit of [Platts](#), a leading global provider of energy, petrochemicals, metals and agriculture information.

The latest data shows that South Texas, Eagle Ford oil production was 37% higher than August 2013, just short of 400,000 incremental barrels per day available to the domestic market, according to Jack Weixel, Bentek Energy director of energy analysis.

"This production is important to sustain storage levels at Cushing, Oklahoma in the face of higher refinery demand in the U.S.," said Weixel. "Bentek estimates that from August 2013 to August 2014, total U.S. crude oil production has increased by over 1.5 million b/d."

Crude oil production in the North Dakota section of the Bakken shale formation of the Williston Basin averaged nearly 1.2 million b/d in August, according to Bentek. This was 227,000 b/d higher than levels seen in August 2013.

"Prices of Bakken shale oil fell to the mid-\$80.00 per barrel (/b) area between mid-August and mid-September, while prices of Eagle Ford shale oil trended below the \$100.00/b level since mid-August," said Richard Capuchino, Platts managing editor of Americas crude.

The [Platts Eagle Ford Marker](#), a daily price assessment launched in October 2012 and reflecting the value of oil out of the Eagle Ford Shale formation in South Texas, has dropped 0.9% since January 1, with an average year-to-date price of \$103.234/b. The marker has fluctuated between \$94.20/b and \$110.71/b since the first of the year.

The price of oil out of the Bakken formation at Williston, North Dakota, has ranged between \$83.35/b and \$96.27/b since April 22, according to the [Platts Bakken](#) price assessment. It reached a high of \$96.27/b in mid-June before leveling off and trading closer to the \$90.3669/b average for the year.

The *Platts Bakken*, introduced earlier this year, is a daily assessment of price for oil closest to the wellhead prior to determination of transportation by rail or pipe. The assessment reflects a sulfur content of 0.2% or less and an American Petroleum Institute (API)\*\* gravity of 42 or less, similar to the nature of North Dakota Light Sweet crude. The *Platts Eagle Ford Marker* reflects the value of a median 47-API Eagle Ford crude barrel, based on the crude's product yields and Platts product price assessments, adjusted for U.S. Gulf Coast logistics.

Platts introduced the world's first independent daily price reference valuing crude oil produced from a shale formation in May 2010 when it began assessing [Bakken Blend shale oil injected into pipelines](#) at Clearbrook, Minnesota, and Guernsey, Wyoming. Platts began publishing its *Platts Bakken* assessment on April 22.

For more information on Platts' price assessments methodology visit these links: [Details of Platts Bakken](#) and [Platts Eagle Ford Marker](#). Bentek Energy's shale oil production figures are derived from proprietary data models using publicly available data. For more information on data models, reports or Bentek's methodology, contact [info@bentekenergy.com](mailto:info@bentekenergy.com).

Platts will publish monthly updates via press release on Bakken and Eagle Ford shale oil production and price data.

Visit this link to see the Platts May 2014 special report: [Bakken: The King in the North](#).

\* The [Bakken formation](#) spans North and South Dakota, Montana, Saskatchewan, Manitoba and Alberta.

\*\* API gravity is a measure of how heavy or light a grade of crude oil is compared to water.

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