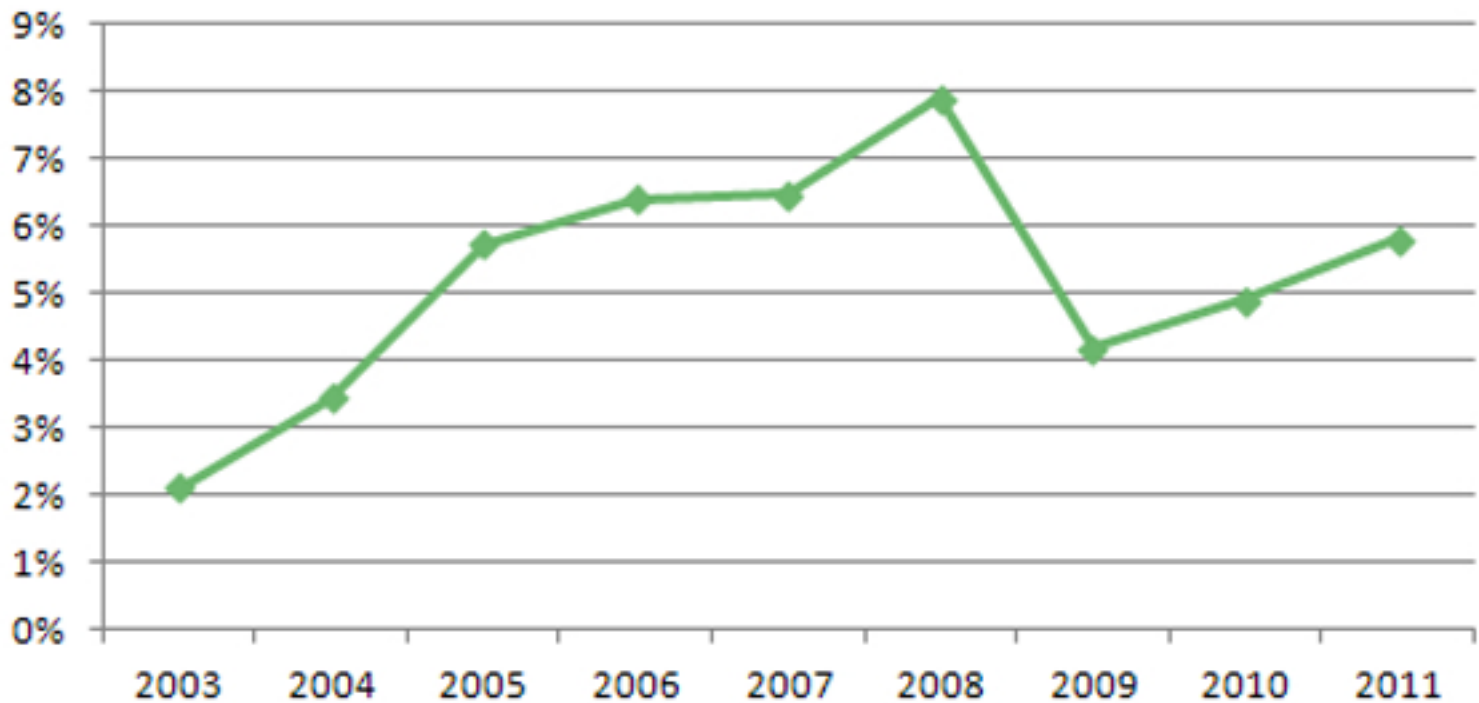


Oil Gross Value as Percent of Gross State Product



Sources: U.S. Bureau of Economic Analysis; MT Department of Revenue



As production and price of oil increases, it becomes a bigger share of gross state product in Montana. In 2003, prior to development of the Elm Coulee field, oil production was about 2% of Gross State Product. In 2008, the value of oil production was nearly 8% of gross state product. Since prices and new development slowed in the later part of the decade, the oil share of the gross state product decreased.