

unweighted average of the first of the month prices of the WTI spot prices which equates to \$65.56 per barrel and \$51.34 per barrel, respectively. The natural gas prices as of December 31, 2018 and 2017 are based on the respective 12-month unweighted average of the first of month prices of the Henry Hub spot price which equates to \$3.10 per MMBtu and \$2.98 per MMBtu, respectively. The natural gas liquids prices used to value reserves as of December 31, 2018 and 2017 averaged \$28.81 per barrel and \$22.59 per barrel, respectively. All prices are adjusted by lease or field for energy content, transportation fees, and market differentials. All prices are held constant in accordance with SEC guidelines.

A summary of our changes in quantities of proved oil, natural gas and NGLs reserves for the years ended December 31, 2018 and 2017 are as follows:

	Oil (MBbl)	Natural Gas (MMcf)	NGLs (MBbl)	Total (MBOE)
Balance - December 31, 2016	7,111	20,401	1,540	12,051
Extensions and discoveries	19,558	29,644	6,264	30,763
Sales of minerals in place	(1,833)	(6,853)	(1)	(2,976)
Purchases of minerals in place	28,176	46,709	9,950	45,911
Production	(1,828)	(3,260)	(500)	(2,872)
Revision to previous estimates	(3,857)	4,447	215	(2,901)
Balance - December 31, 2017	47,327	91,088	17,468	79,976
Extensions and discoveries	10,148	17,673	3,116	16,209
Sales of minerals in place	(2,651)	(14,300)	(1,562)	(6,596)
Purchases of minerals in place	3,532	9,890	1,629	6,810
Production	(2,370)	(3,610)	(655)	(3,627)
Revision to previous estimates	3,048	12,476	947	6,075
Balance - December 31, 2018	59,034	113,217	20,943	98,847
Proved developed reserves:				
December 31, 2016	6,052	13,545	1,051	9,361
December 31, 2017	11,949	23,336	4,123	19,961
December 31, 2018	14,325	26,110	4,969	23,646
Proved undeveloped reserves:				
December 31, 2016	1,059	6,856	489	2,690
December 31, 2017	35,378	67,752	13,345	60,015
December 31, 2018	44,709	87,107	15,974	75,201

The table below presents the quantities of proved oil, natural gas and NGLs reserves attributable to noncontrolling interests as of December 31, 2018 and 2017:

As of December 31, 2018	Oil (MBbl)	Natural Gas (MMcf)	NGLs (MBbl)	Total (MBOE)
Proved developed	7,917	14,430	2,746	13,068
Proved undeveloped	24,709	48,140	8,828	41,560
Total proved	32,626	62,570	11,574	54,628

As of December 31, 2017	Oil (MBbl)	Natural Gas (MMcf)	NGLs (MBbl)	Total (MBOE)
Proved developed	6,775	13,232	2,338	11,318
Proved undeveloped	20,059	38,415	7,566	34,028
Total proved	26,834	51,647	9,904	45,346

Notable changes in proved reserves for the year ended December 31, 2018 included the following:

- *Extensions and discoveries.* In 2018, total extensions and discoveries of 16.2 MMBOE was a result of successful drilling results and well performance primarily related to the Midland Basin.
- *Sales of minerals in place.* Sales of minerals in place totaled 6.6 MMBOE during 2018, which consisted of 4.7 MMBOE resulting from the disposition of non-operated properties in the Midland Basin as part of an acreage trade and 1.9 MMBOE related to the disposition of non-operated Eagle Ford properties, both further described in *Note 3. Acquisitions and Divestitures* in the Notes to Consolidated Financial Statements.