ENERGY PRICES
NOTES: WTI is West Texas Intermediate. Dashed line represents the futures curve on 10/17/2023.
SOURCES: CME; ICE; Energy Information Administration.
Henry Hub Natural Gas

NOTE: Dashed line represents the futures curve on 10/17/2023.
SOURCES: CME; Energy Information Administration.
# Retail Gasoline & Diesel

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<thead>
<tr>
<th>PADD</th>
<th>Gasoline</th>
<th>Diesel</th>
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<tbody>
<tr>
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<td>$4.54</td>
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<tr>
<td>1A</td>
<td>$3.73</td>
<td>$4.61</td>
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<tr>
<td>1B</td>
<td>$3.75</td>
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<td>1C</td>
<td>$3.35</td>
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<tr>
<td>U.S.</td>
<td>$3.80</td>
<td>$4.59</td>
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NOTES: Prices are for 10/02/23. PADDs are “Petroleum Administration for Defense Districts.” Prices include all taxes. SOURCE: Energy Information Administration.
World Oil Supply & Demand

Million barrels per day

World production

World consumption

NOTE: Dashed lines represent forecasts.
SOURCE: Energy Information Administration.

Federal Reserve Bank of Dallas
OECD Commercial Oil Inventories

Federal Reserve Bank of Dallas

NOTES: OECD is the Organization for Economic Cooperation and Development. SOURCE: Energy Information Administration.
World Oil Production Outages

Million barrels per day

OPEC
Non-OPEC

NOTE: OPEC is the Organization of the Petroleum Exporting Countries.
SOURCE: Energy Information Administration.
NOTE: Natural gas series is marketed production.

SOURCE: Energy Information Administration.
U.S. Oil Production & Rig Count

NOTES: Dashed line shows the forecast as of 09/29/23. Rig count series shows the last weekly count each month.

SOURCES: Baker Hughes; Energy Information Administration.
U.S. Oil & Gas Employment

Number of jobs (thousands)

- **Support activities for oil and gas operations**
- **Oil and gas extraction**

**NOTE**: Series are seasonally adjusted.


[Graph showing the employment trends for oil and gas extraction and support activities from 2007 to 2023.]
Crude Oil & Product Inventories

NOTES: Square marks use latest weekly data as of 9/29/23.
SOURCE: Energy Information Administration.
Natural Gas Inventories

NOTES: Square marks use latest weekly data as of 9/29/23.
SOURCE: Energy Information Administration.
Gasoline Inventories

NOTES: Square marks use latest weekly data as of 9/29/23.
SOURCE: Energy Information Administration.
Distillate Inventories

NOTES: Square marks use latest weekly data as of 9/29/23.
SOURCE: Energy Information Administration.
Vehicle Miles Traveled

Billion miles traveled

NOTES: Series is seasonally adjusted. Data are estimates based on hourly traffic count data at approximately 5,000 locations nationwide. SOURCE: Federal Highway Administration.
Gasoline Demand

NOTES: Square marks are based on averages of weekly data.
Gasoline consumption is estimated using product supplied.
SOURCE: Energy Information Administration.

Federal Reserve Bank of Dallas

NOTES: Square marks are based on averages of weekly data. Gasoline consumption is estimated using product supplied. SOURCE: Energy Information Administration.
REGIONAL ACTIVITY
Texas Oil & Gas Production

Texas crude oil production
Million barrels per day

Texas natural gas production
Billion cubic feet per day

NOTE: Natural gas series is marketed production.
SOURCE: Energy Information Administration.
Texas Oil Production & Rig Count

Texas crude oil production
Million barrels per day

Texas rig count
Number of active rigs

NOTE: Rig count series shows the last weekly count each month.
SOURCES: Baker Hughes; Energy Information Administration.
Texas Oil & Gas Employment

Number of jobs (thousands)

- Support activities for mining
- Oil and gas extraction

Drilled but Uncompleted Wells

Number of wells

U.S. basins excluding Permian Basin

Permian Basin

SOURCE: Energy Information Administration.

Federal Reserve Bank of Dallas
3-Month Total Rig Change by County

NOTES: Change in total rigs from 6/30/2023 to 9/29/2023.
SOURCE: Baker Hughes; Federal Reserve Bank of Dallas
12-Month Total Rig Change by County

NOTES: Change in total rigs from 9/30/2022 to 9/29/2023.
SOURCE: Baker Hughes; Federal Reserve Bank of Dallas
Crude Oil Production by State

Gulf of Mexico: 1,929

NOTES: Units are in thousand barrels per day. Data shown are monthly, for July 2023
SOURCE: Baker Hughes; Federal Reserve Bank of Dallas.
Natural Gas Production by State

Federal Reserve Bank of Dallas

NOTES: Units are in billion cubic feet per day. Data shown are monthly, for July 2023.
SOURCE: Baker Hughes; Federal Reserve Bank of Dallas.
Crude Oil Production by Region

NOTE: “Other areas” include Haynesville and Marcellus.

SOURCE: Energy Information Administration.
Natural Gas Production by Region

NOTE: “Other areas” include Niobrara and Bakken.
SOURCE: Energy Information Administration.
Permian Basin Crude Oil Decline Curve

Barrels per day

NOTES: Depicts average crude oil production per well and is based off first production date. Last updated 7/28/23; chart is updated semi-annually. SOURCE: WellDatabase.
Shut-in Prices for Existing Wells

In the top two areas in which your firm is active:
What WTI oil price does your firm need to cover operating expenses for existing wells?

Number of responses

Dollars per barrel

NOTES: Line shows the average, and bars show the range of responses. 83 E&P firms answered this question from March 15-23, 2023.
SOURCE: Federal Reserve Bank of Dallas.
Breakeven Prices for New Wells

In the top two areas in which your firm is active: What WTI oil price does your firm need to profitably drill a new well?

NOTES: Line shows the average, and bars show the range of responses. 84 E&P firms answered this question from March 15-23, 2023. SOURCE: Federal Reserve Bank of Dallas.
**Additional Resources**

- **Energy Indicators**
  - A monthly web publication of key economic indicators that offers a snapshot of the energy sector

- **Dallas Fed Energy Survey**
  - A quarterly assessment of energy activity of about 200 oil and gas firms located in the Eleventh District

- **Energy in the 11th District**
  - Detailed info on four major regions: the Barnett Shale, Eagle Ford Shale, Haynesville Shale and Permian Basin

- **Other energy articles and research**