NOTES: Latest prices are averages for July up to 08/05/2022. WTI is West Texas Intermediate. Dashed lines are forward curves.

SOURCES: Bloomberg; Energy Information Administration.
Henry Hub Natural Gas

NOTES: Latest prices are averages for June up to 08/05/2022. Dashed lines are forward curves.

SOURCES: Bloomberg; Wall Street Journal.
# Regular Gasoline & Highway Diesel

## Retail price per gallon

<table>
<thead>
<tr>
<th>PADD</th>
<th>Gasoline</th>
<th>Diesel</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$4.09</td>
<td>$5.18</td>
</tr>
<tr>
<td>1A</td>
<td>$4.44</td>
<td>$5.46</td>
</tr>
<tr>
<td>1B</td>
<td>$4.36</td>
<td>$5.52</td>
</tr>
<tr>
<td>1C</td>
<td>$3.84</td>
<td>$5.03</td>
</tr>
<tr>
<td>2</td>
<td>$4.04</td>
<td>$5.11</td>
</tr>
<tr>
<td>3</td>
<td>$3.69</td>
<td>$4.80</td>
</tr>
<tr>
<td>4</td>
<td>$4.51</td>
<td>$5.18</td>
</tr>
<tr>
<td>5</td>
<td>$5.16</td>
<td>$5.80</td>
</tr>
<tr>
<td>U.S.</td>
<td>$4.19</td>
<td>$5.14</td>
</tr>
</tbody>
</table>

## Diagram

- **PADD 1: Rocky Mountain**
- **PADD 2: Midwest**
- **PADD 3: Gulf Coast**
- **PADD 4: Midwest**
- **PADD 5: West Coast**

## Notes

- Prices are for 8/01/22.
- 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

Q2 2022
98.65

Q2 2023
99.30

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4


NOTE: Dashed lines represent forecasts.
SOURCE: Energy Information Administration.
Implied Change in World Oil Stocks

Million barrels per day

Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4


NOTE: Shaded bars represent forecasts.
SOURCE: Energy Information Administration.
NOTES: OPEC is the Organization of the Petroleum Exporting Countries. Dashed line represents a forecast.
SOURCE: Energy Information Administration.
OECD Commercial Oil Inventories

Million barrels


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

Million barrels per day

NOTE: OPEC is the Organization of the Petroleum Exporting Countries.
SOURCE: Energy Information Administration.
U.S. Oil & Gas Production

U.S. crude oil production
Million barrels per day

U.S. natural gas production
Billion cubic feet per day


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

**U.S. crude oil production**
Million barrels per day

**U.S. oil rig count**
Number of active rigs

NOTES: Dashed line shows the forecast as of 07/29/22. 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


Jun 203.7
July 142.2

NOTE: Series are seasonally adjusted.
Commercial Crude Oil Inventories

Million barrels

2016-2020 range
2016-2020 average
2021
2022

NOTES: Square marks use latest weekly data as of 08/03/22.
SOURCE: Energy Information Administration.
Gasoline Demand

NOTES: Square marks use latest weekly data as of 08/04/22.

SOURCE: Energy Information Administration.

Natural Gas Inventories

Trillion cubic feet

2016 - 2020 range
2016-2020 average
2021
2022

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

2016-2020 range

2016-2020 average

2021

2022

NOTES: Square marks use latest weekly data as of 08/04/22.
SOURCE: Energy Information Administration.
Gasoline Inventories

Federal Reserve Bank of Dallas

NOTES: Square marks use latest weekly data as of 08/03/22.

SOURCE: Energy Information Administration.
Distillate Inventories

Million barrels

- 2016 - 2020 range
- 2016-2020 average
- 2021
- 2022

Jan 100 110 120 130 140 150 160 170 180 190
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec

NOTES: Square marks use latest weekly data as of 08/03/22.
SOURCE: Energy Information Administration.
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.
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 & Gas Employment

Number of jobs (thousands)

Support activities for mining
Oil and gas extraction

May 2022: 125.6
May 2023: 65.9

Drilled but Uncompleted Wells

Number of wells

U.S. basins excluding Permian Basin

Permian Basin

SOURCE: Energy Information Administration.
Well Completions by Basin

Number of wells

Permian
Appalachia
Eagle Ford
Niobrara
Haynesville
Anadarko
Bakken

Federal Reserve Bank of Dallas

SOURCE: Energy Information Administration.
3-Month Total Rig Change by County

NOTES: Change in total rigs from 03/25/2022 to 06/24/2022.
SOURCE: Baker Hughes; Federal Reserve Bank of Dallas
12-Month Total Rig Change by County

NOTES: Change in total rigs from 06/25/2021 to 06/24/2022.
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

Billion cubic feet per day


Appalachia
Permian
Haynesville
Other areas
Anadarko
Eagle Ford

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

NOTES: Depicts average crude oil production per well and is based off first production date. Last updated 7/1/22; 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?

NOTES: Line shows the average, and bars show the range of responses. 84 E&P firms answered this question from March 9-17, 2022.

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 cover operating expenses for existing wells?

Dollars per barrel

<table>
<thead>
<tr>
<th>Area</th>
<th>Number of responses</th>
<th>WTI Price (Dollars per barrel)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eagle Ford</td>
<td>5</td>
<td>$48</td>
</tr>
<tr>
<td>Permian (Delaware)</td>
<td>19</td>
<td>$50</td>
</tr>
<tr>
<td>Permian (Midland)</td>
<td>23</td>
<td>$51</td>
</tr>
<tr>
<td>Permian (Other)</td>
<td>47</td>
<td>$60</td>
</tr>
<tr>
<td>Other U.S. (Nonshale)</td>
<td>10</td>
<td>$69</td>
</tr>
<tr>
<td>Other U.S. (Shale)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

NOTES: Line shows the average, and bars show the range of responses. 83 E&P firms answered this question from March 9-17, 2022.
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**

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