NOTES: Latest prices are averages for October up to 10/28/2022. WTI is West Texas Intermediate. Dashed lines are forward curves.

SOURCES: Bloomberg; Energy Information Administration.
NOTES: Latest prices are averages for October up to 10/28/2022. 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>$3.52</td>
<td>$5.40</td>
</tr>
<tr>
<td>1A</td>
<td>$3.74</td>
<td>$5.85</td>
</tr>
<tr>
<td>1B</td>
<td>$3.84</td>
<td>$5.88</td>
</tr>
<tr>
<td>1C</td>
<td>$3.26</td>
<td>$5.18</td>
</tr>
<tr>
<td>2</td>
<td>$3.64</td>
<td>$5.33</td>
</tr>
<tr>
<td>3</td>
<td>$3.18</td>
<td>$5.00</td>
</tr>
<tr>
<td>4</td>
<td>$3.79</td>
<td>$5.30</td>
</tr>
<tr>
<td>5</td>
<td>$5.03</td>
<td>$5.81</td>
</tr>
<tr>
<td>U.S.</td>
<td>$3.74</td>
<td>$5.32</td>
</tr>
</tbody>
</table>

### Notes:
- Prices are for 10/31/22.
- PADDs are “Petroleum Administration for Defense Districts.” Prices include all taxes.
- SOURCE: Energy Information Administration.
GLOBAL PETROLEUM
World Oil Supply & Demand

World production

World consumption

Million barrels per day

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.
OPEC Oil Production & Rig Count

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


2010-2014 average

Oct 2767

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


OPEC
Non-OPEC

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

NOTES: Dashed line shows the forecast as of 10/12/22. 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

NOTE: Series are seasonally adjusted.
Commercial Crude Oil Inventories

NOTES: Square marks use latest weekly data as of 10/28/22.
SOURCE: Energy Information Administration.
Natural Gas Inventories

NOTES: Square marks use latest weekly data as of 10/21/22.
SOURCE: Energy Information Administration.
Gasoline Demand

NOTES: Square marks use latest weekly data as of 10/28/22.
SOURCE: Energy Information Administration.

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NOTES: Square marks use latest weekly data as of 10/28/22.
SOURCE: Energy Information Administration.
Distillate Inventories

NOTE: Square marks use latest weekly data as of 10/28/22.
SOURCE: Energy Information Administration.

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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.
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
Sept 129.7
63.6

Drilled but Uncompleted Wells

Number of wells

U.S. basins excluding Permian Basin

Permian Basin

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SOURCE: Energy Information Administration.
Well Completions by Basin

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

NOTES: Change in total rigs from 07/29/2022 to 10/28/2022.
SOURCE: Baker Hughes; Federal Reserve Bank of Dallas
12-Month Total Rig Change by County

NOTES: Change in total rigs from 10/29/2021 to 10/28/2022.

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

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?

Dollars per barrel

<table>
<thead>
<tr>
<th>Area</th>
<th>Price Range</th>
<th>Number of Responses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eagle Ford</td>
<td>$23-$28</td>
<td>5</td>
</tr>
<tr>
<td>Permian (Delaware)</td>
<td>$28-$29</td>
<td>19</td>
</tr>
<tr>
<td>Permian (Midland)</td>
<td>$29-$33</td>
<td>17</td>
</tr>
<tr>
<td>Other U.S. (Shale)</td>
<td>$33-$35</td>
<td>22</td>
</tr>
<tr>
<td>Permian (Other)</td>
<td>$35-$38</td>
<td>51</td>
</tr>
<tr>
<td>Other U.S. (Nonshale)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

- Eagle Ford: $48
- Permian (Delaware): $50
- Permian (Midland): $51
- Permian (Other): $54
- Other U.S. (Nonshale): $60
- Other U.S. (Shale): $69

Number of responses

- Eagle Ford: 5
- Permian (Delaware): 19
- Permian (Midland): 23
- Permian (Other): 47
- Other U.S. (Nonshale): 10
- Other U.S. (Shale):

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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