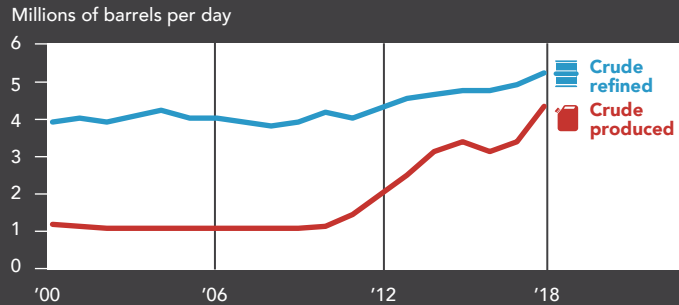


# Shale Revolution Boosts Texas Refiners' Competitiveness

Design: Emily Rogers; Content: Jesse Thompson

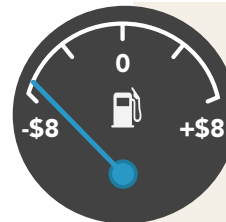
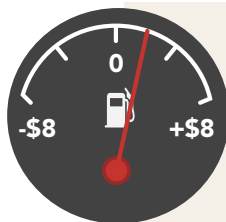
## Shale Oil Production Helps Texas Refine Record Amounts of Crude Oil



Where do U.S. refiners get their oil?

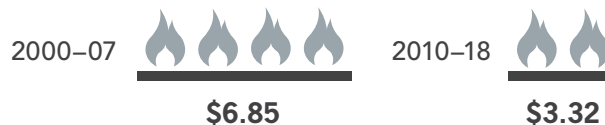


Increased shale production cuts prices of domestic oil and natural gas, materials used in refining processes that produce gasoline and other products.



\*Prices are per barrel. International refers to the Brent benchmark; domestic refers to the West Texas Intermediate benchmark.

Natural gas prices more than halved



If Texas were a country, it would rank second in the world in refining capacity.



NOTES: Natural gas prices refers to the Henry Hub spot price for natural gas. Leaderboard rankings are based on country refining capacity for Jan. 1, 2015, and Jan. 1, 2018. SOURCES: Energy Information Administration; Oil and Gas Journal, Worldwide Refining Survey.