Shale Revolution Boosts Texas Refiners’ Competitiveness

Shale Oil Production Helps Texas Refine Record Amounts of Crude 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.

World Crude Oil Refining Capacity LEADERBOARD

- Texas 2015
- China 2015
- Russia 2018
- Texas 2018
- China 2018
- Russia 2015