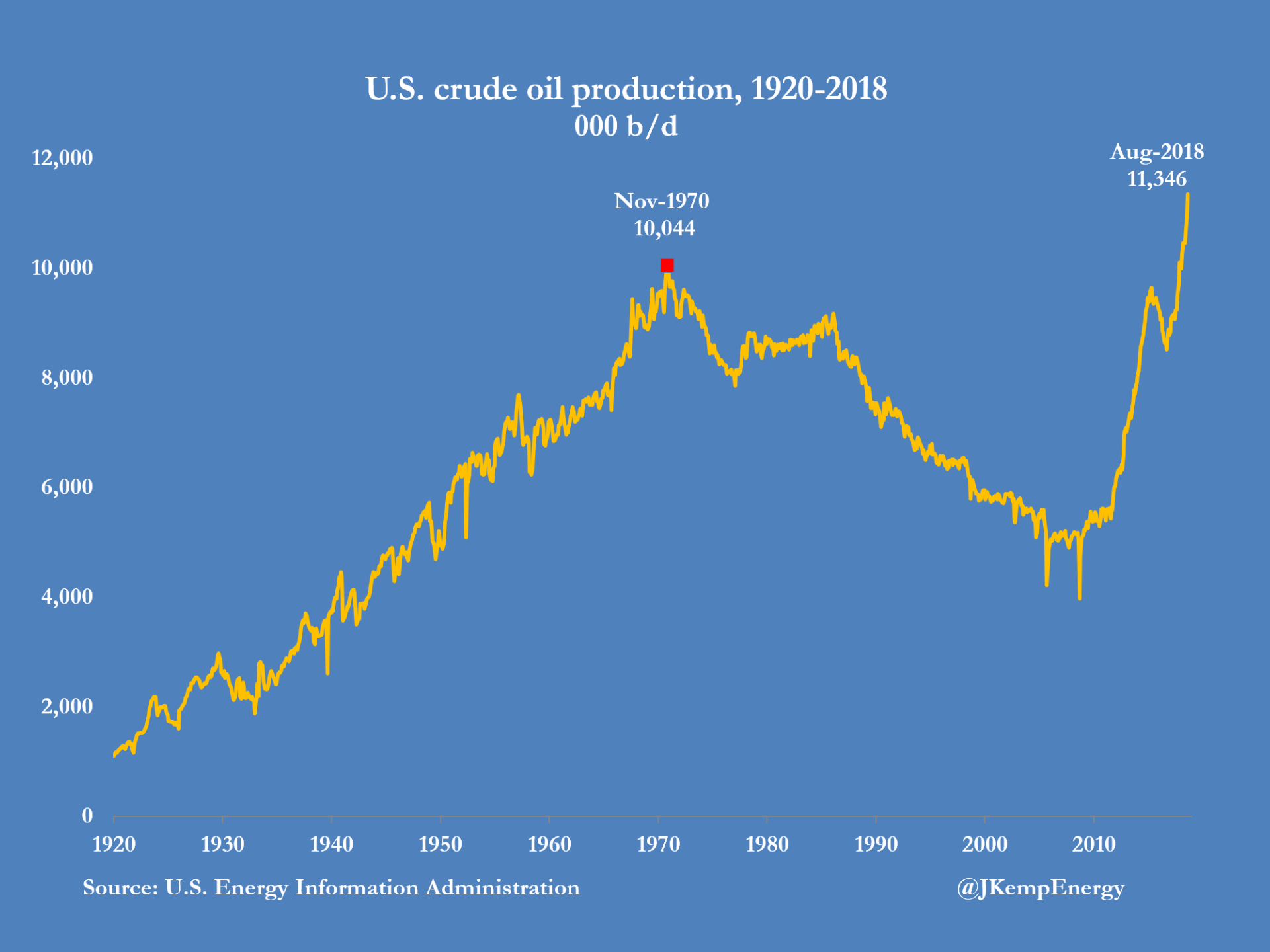
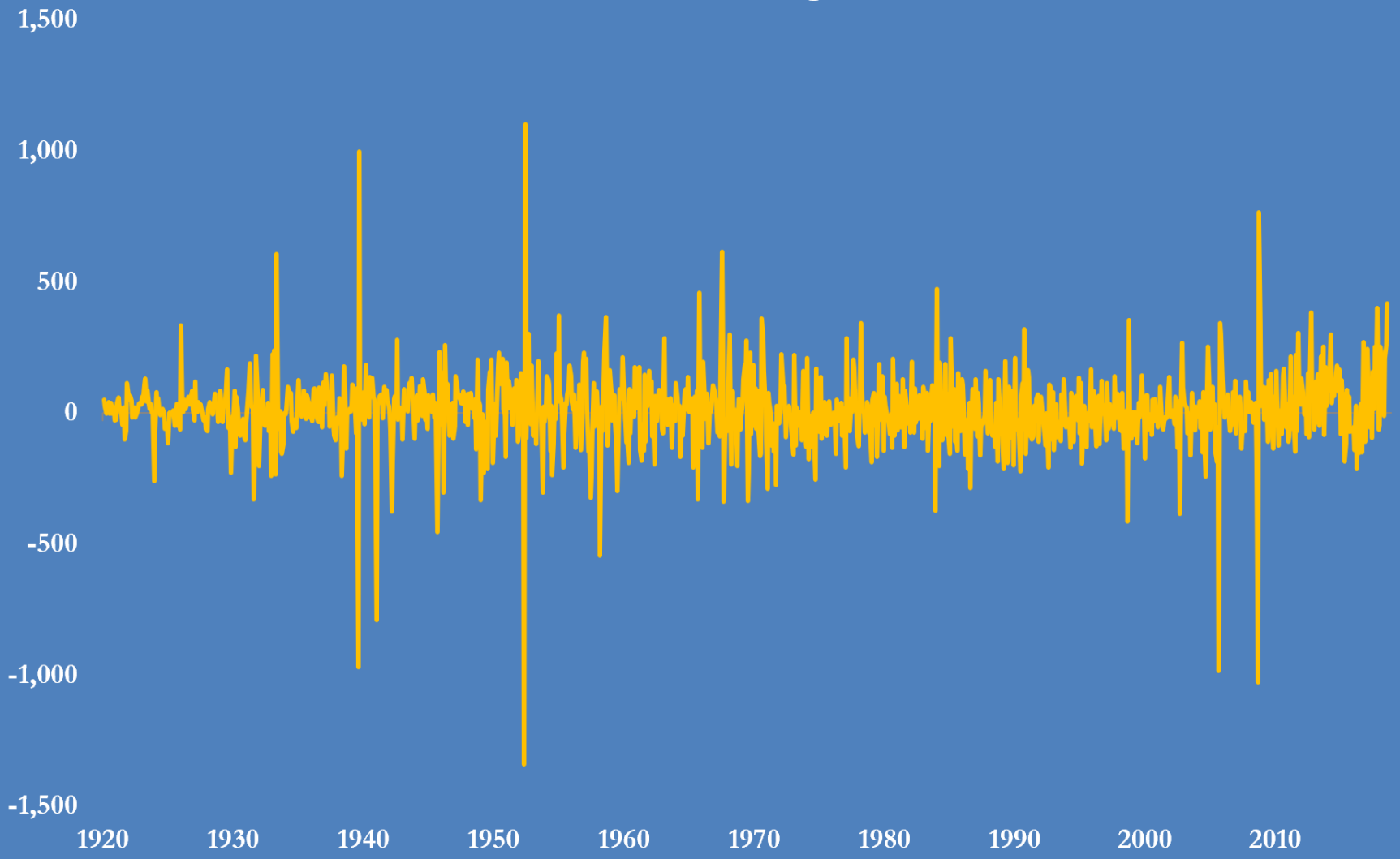
U.S. oil production
Selected indicators

JOHN KEMP
REUTERS
1 Nov 2018


U.S. crude oil production, 1920-2018
000 b/d
12,000
10,000
8,000
6,000
4,000
2,000
0
Nov-1970
10,044
Aug-2018
11,346
1920
1930
1940
1950
1960
1970
1980
1990
2000
2010
Source: U.S. Energy Information Administration
@JKempEnergy

U.S. crude oil production, 1920-2018
month-on-month change, 000 b/d

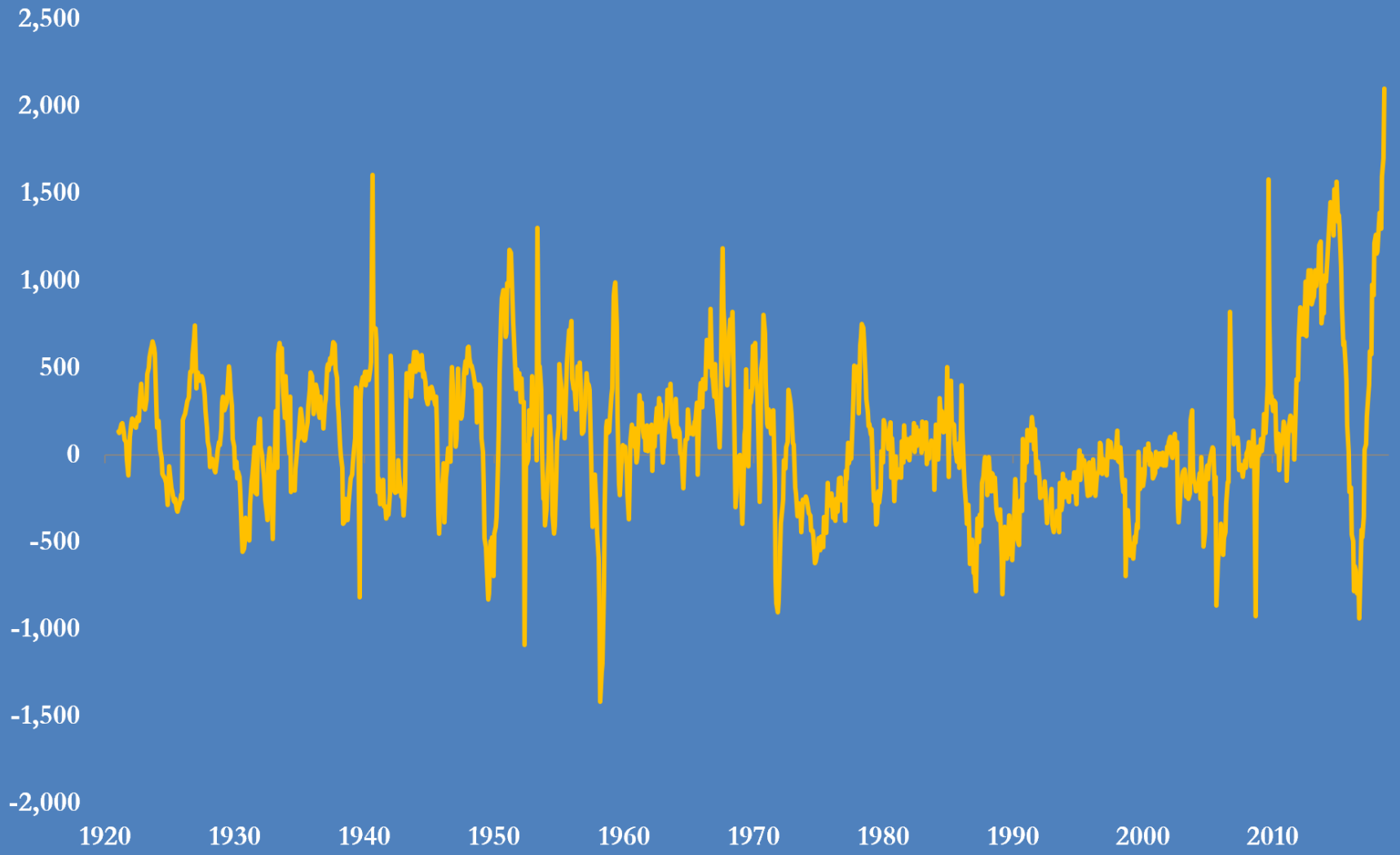


Source: U.S. Energy Information Administration

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U.S. crude oil production, 1920-2018

year-on-year change, 000 b/d

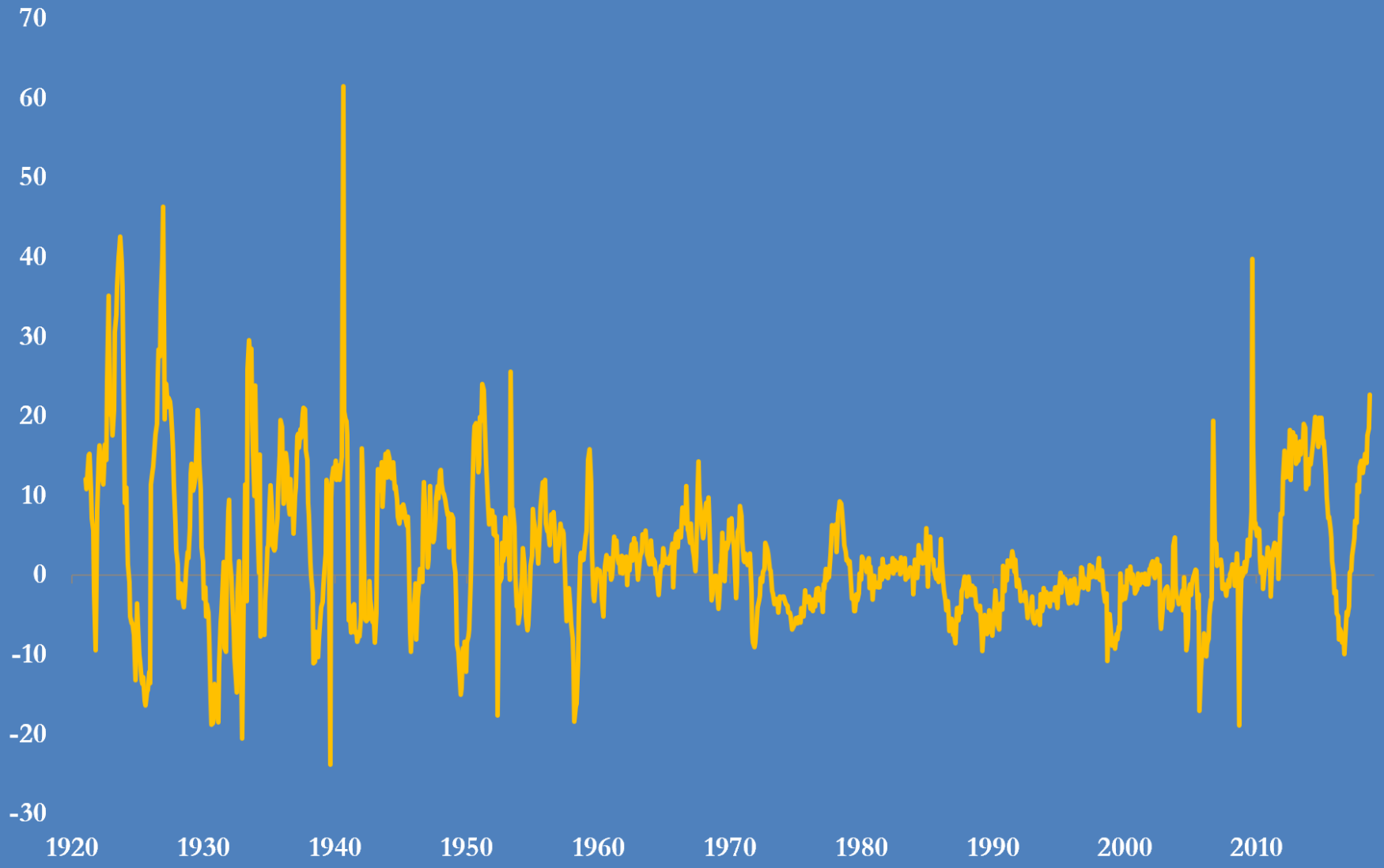


Source: U.S. Energy Information Administration

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U.S. crude oil production, 1920-2018

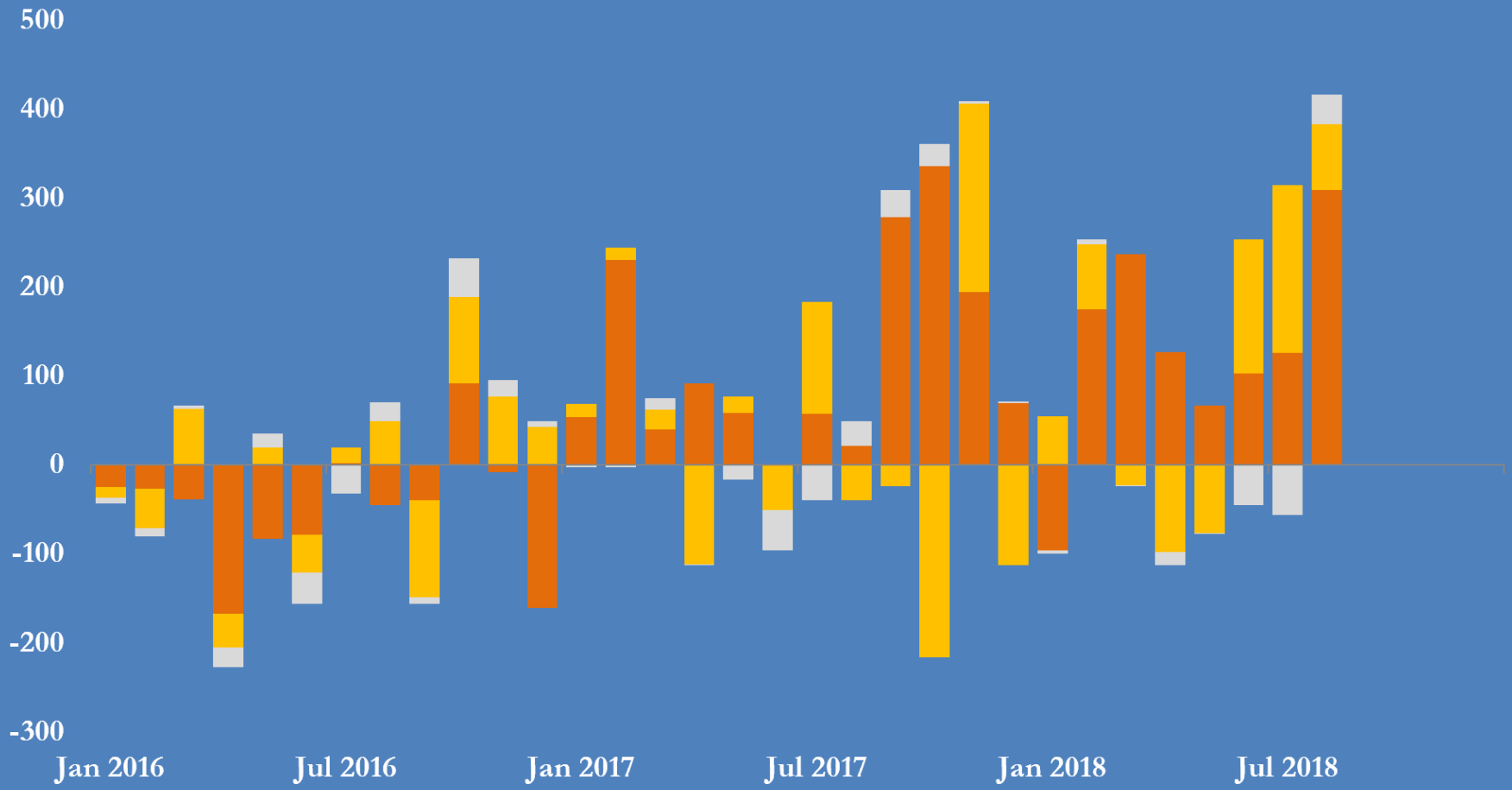
year-on-year percent change



Source: U.S. Energy Information Administration

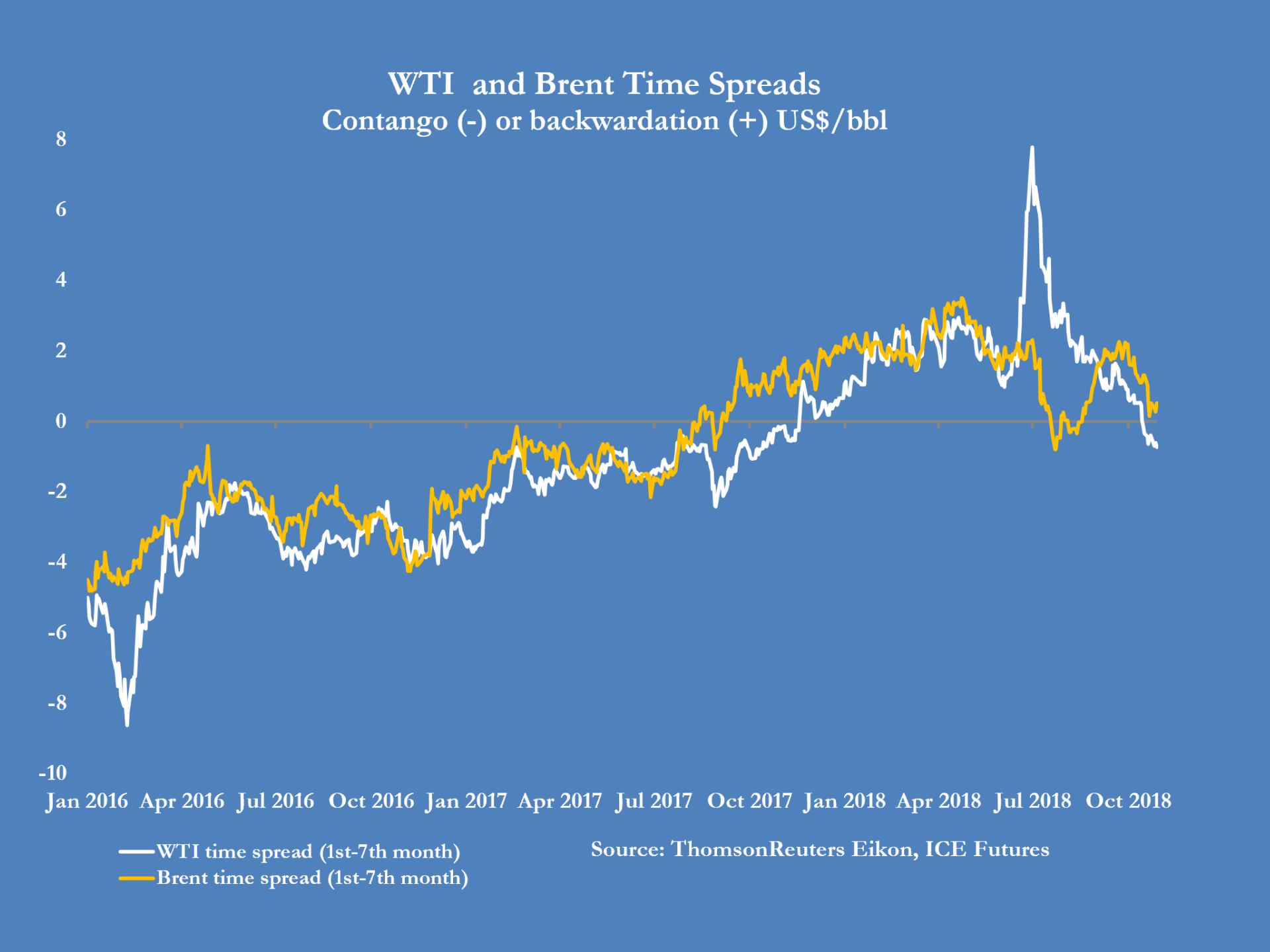
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U.S. crude oil production
Monthly change in 000 b/d

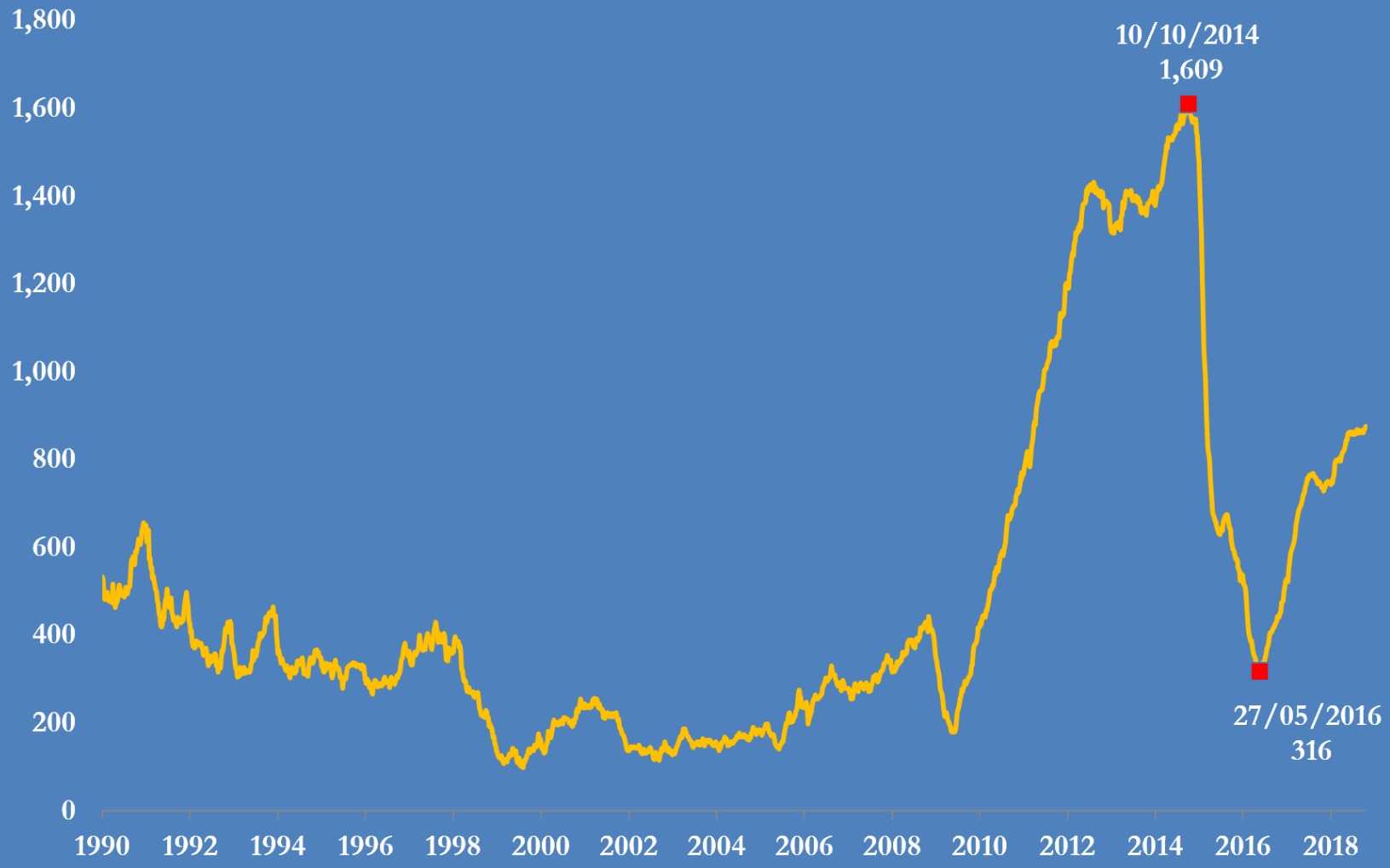


Alaska
Federal Gulf of Mexico
Lower 48 states excluding federal Gulf of Mexico

Source: Energy Information Administration
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WTI and Brent Time Spreads
Contango (-) or backwardation (+) US$/bbl
8
6
4
2
0
-2
-4
-6
-8
-10
Jan 2016
Apr 2016
Jul 2016
Oct 2016
Jan 2017
Apr 2017
Jul 2017
Oct 2017
Jan 2018
Apr 2018
Jul 2018
Oct 2018
WTI time spread (1st-7th month)
Brent time spread (1st-7th month)
Source: ThomsonReuters Eikon, ICE Futures

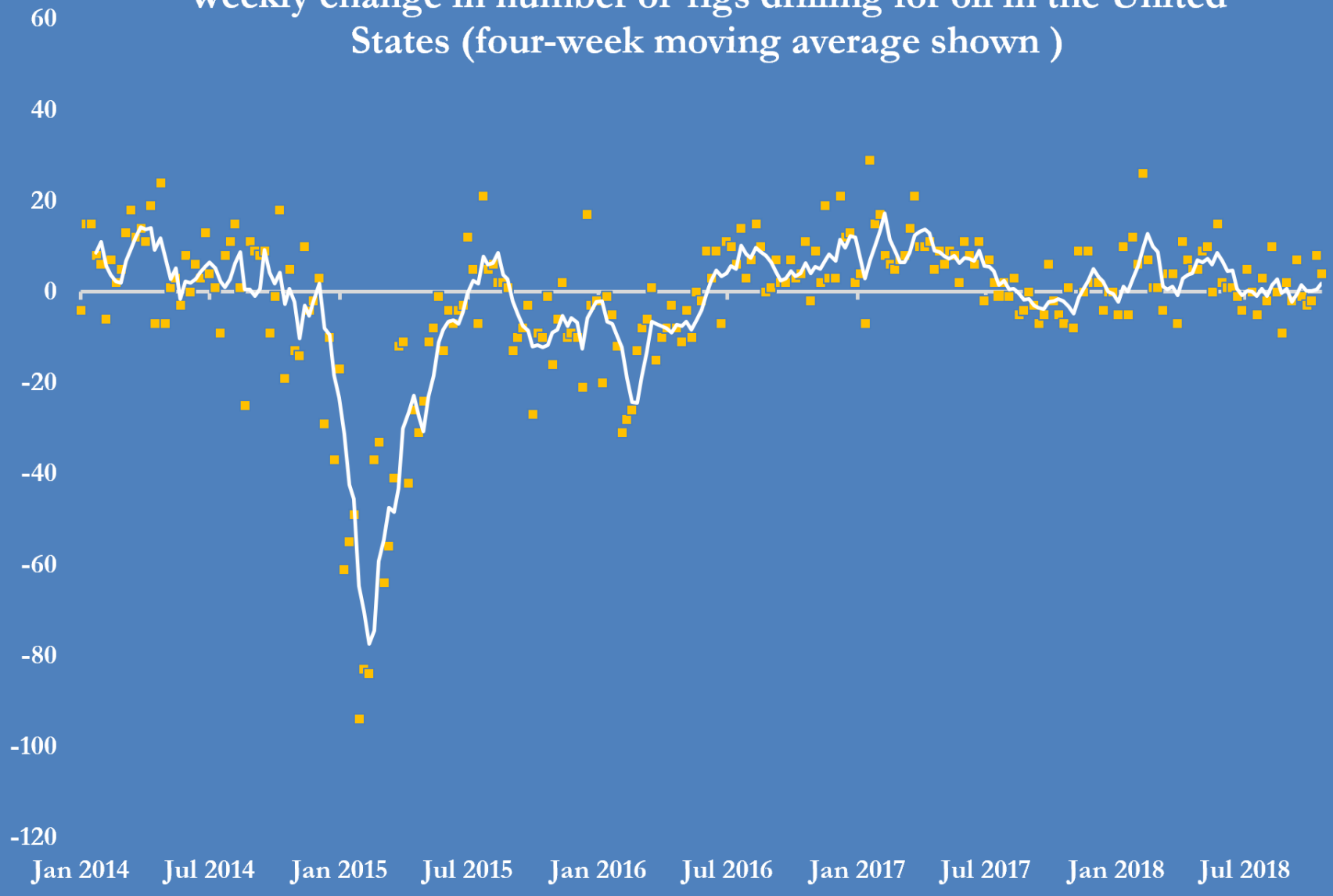
Number of rigs drilling for oil in the United States



Source: Baker Hughes

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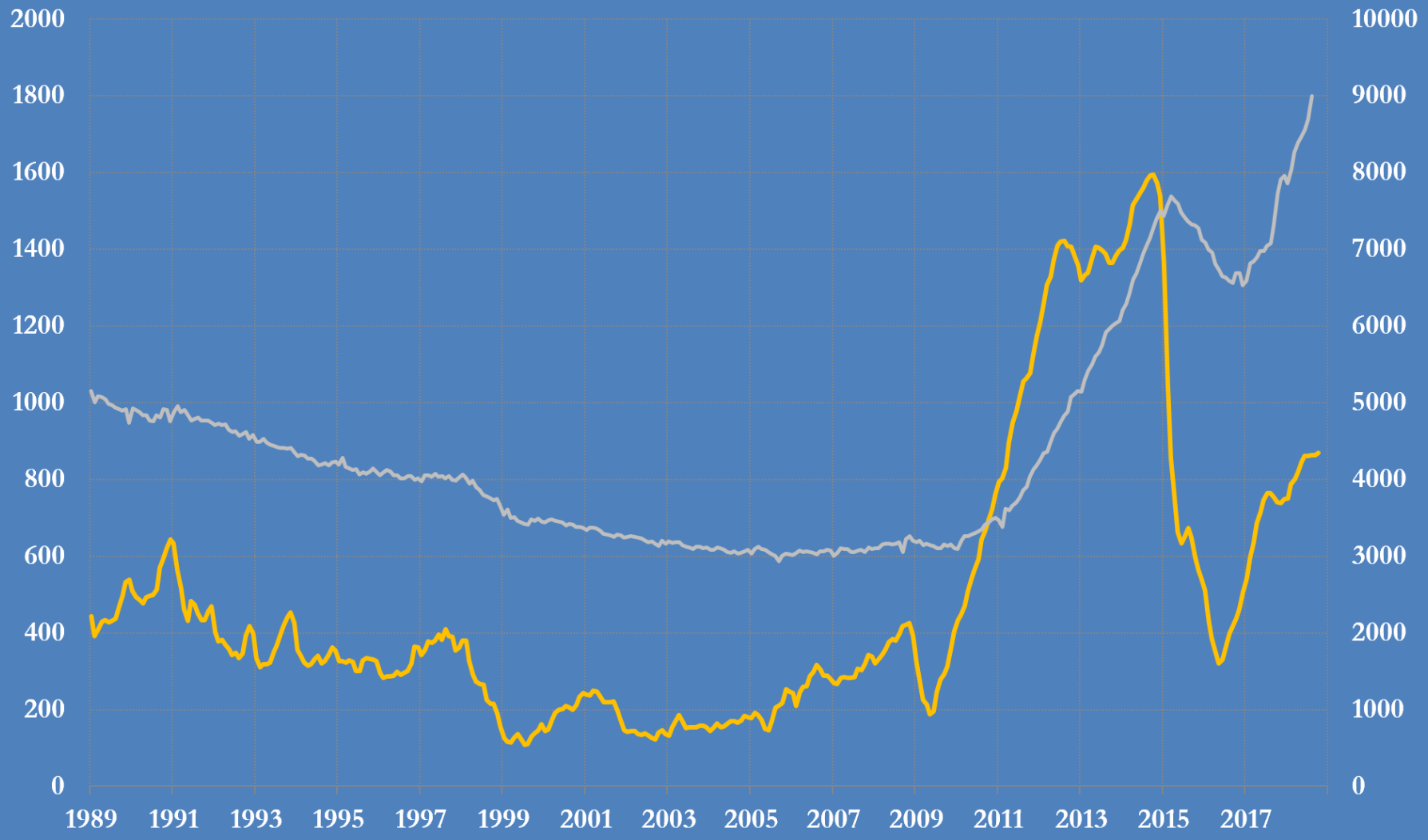
Weekly change in number of rigs drilling for oil in the United States (four-week moving average shown)



Source: Baker Hughes

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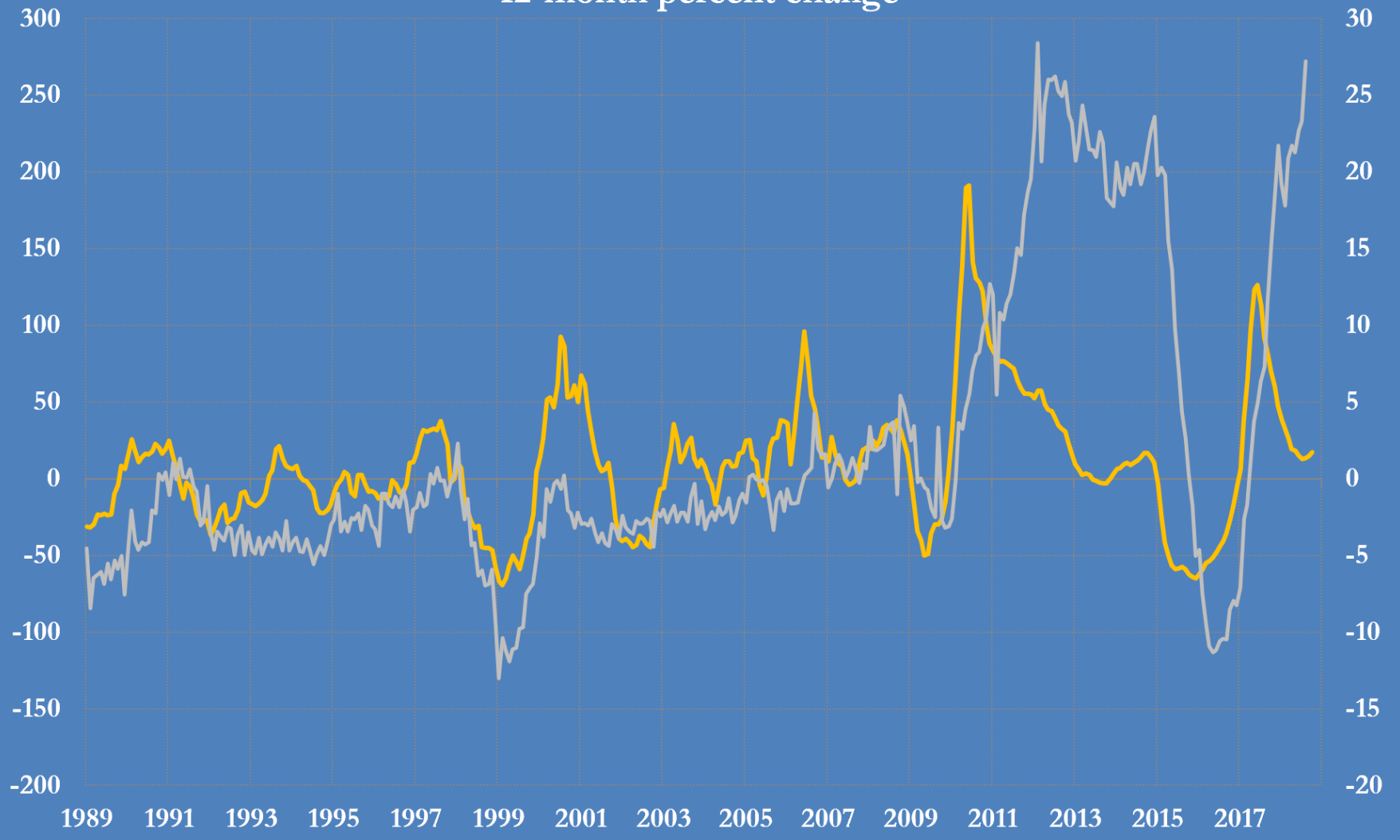
U.S. oil rig count and crude production



Sources: EIA, Baker Hughes

U.S. oil rig count and crude production

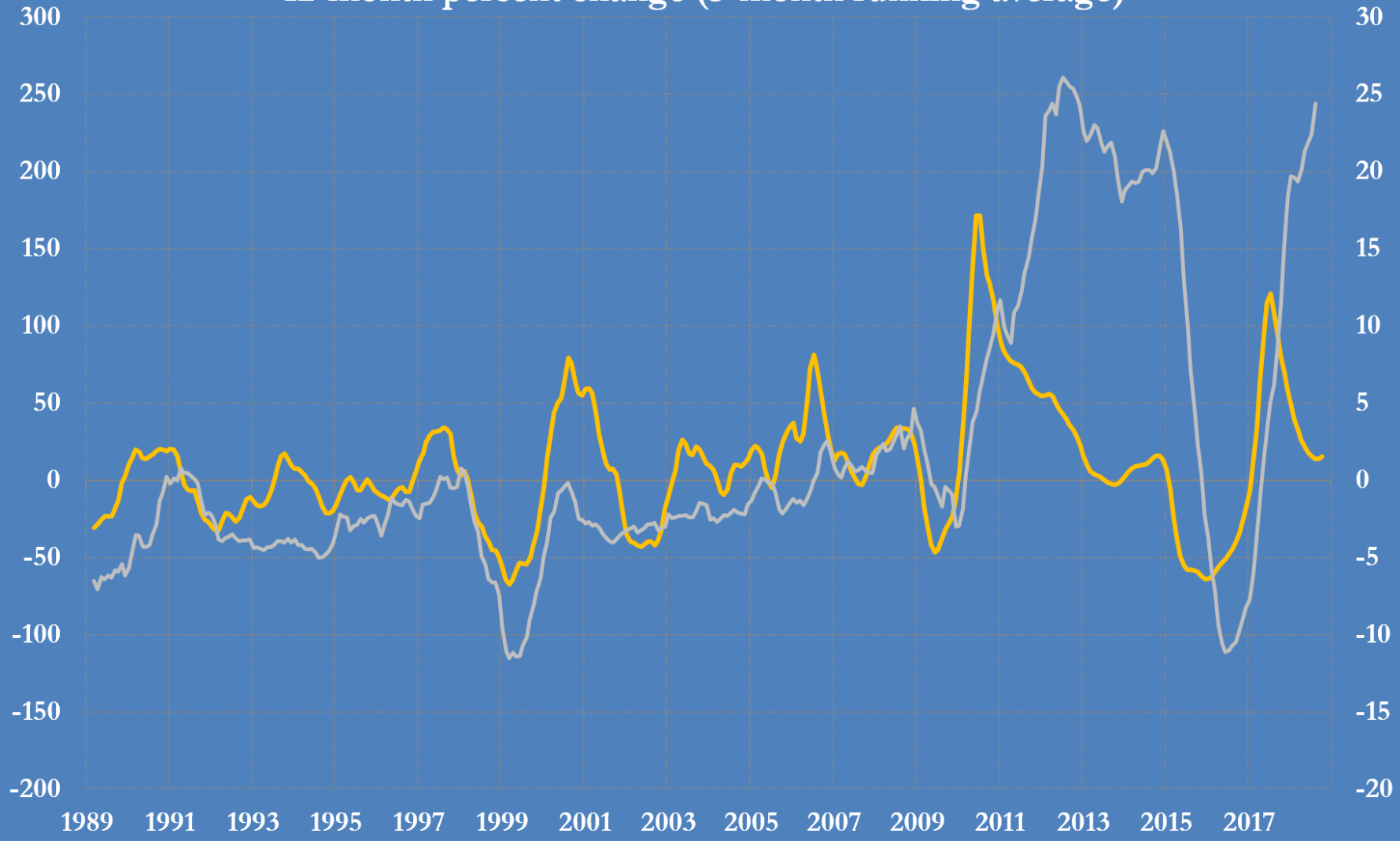
12-month percent change



Sources: EIA, Baker Hughes

U.S. oil rig count and crude production

12-month percent change (3-month running average)



Sources: EIA, Baker Hughes