

U.S. oil and gas production

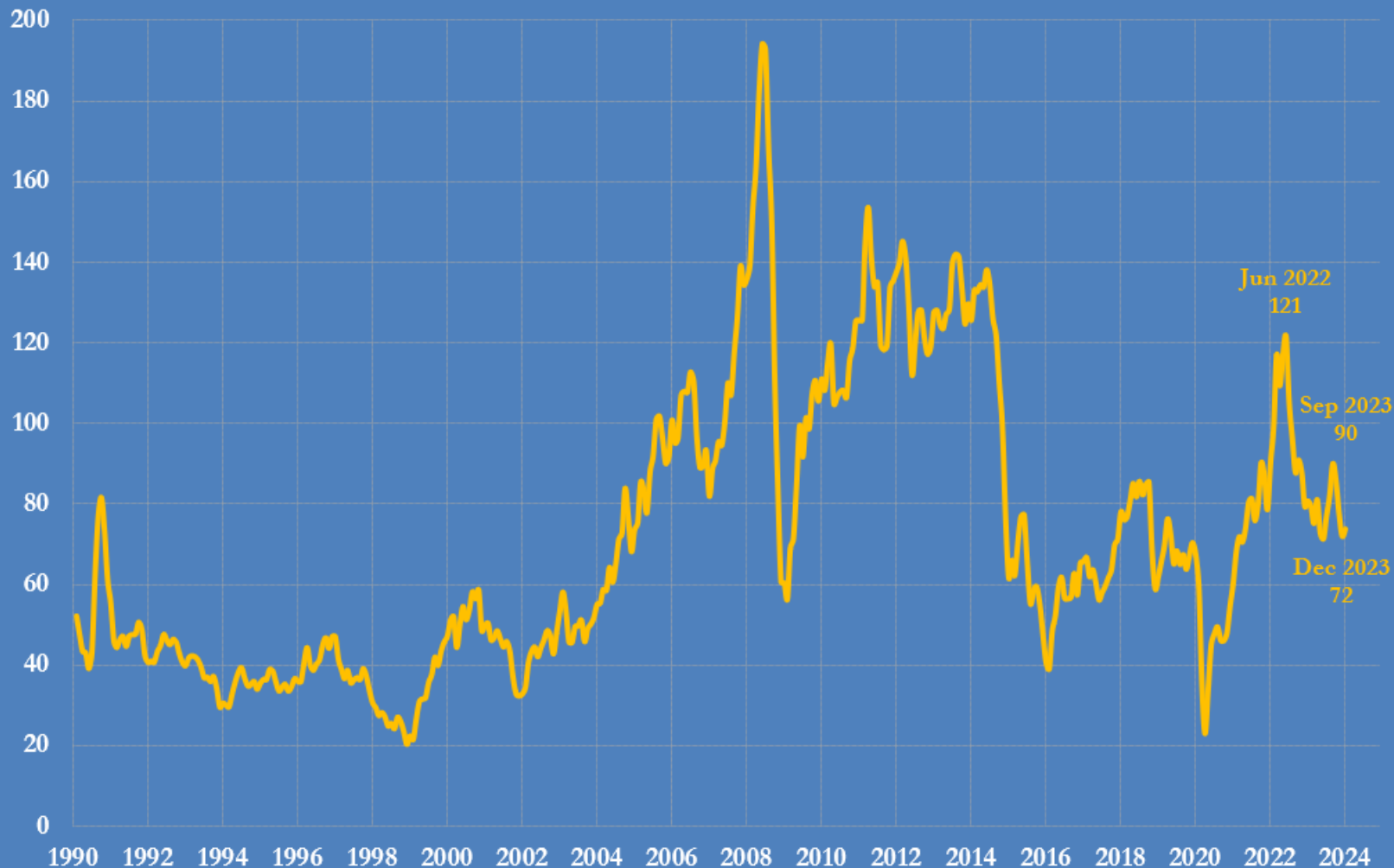
Selected indicators

JOHN KEMP
REUTERS

1 February 2024

Real U.S. crude prices, 1990-2024

U.S.\$ (2023) per barrel, daily, front-month futures contract
adjusted for inflation using core consumer price index ex food and energy

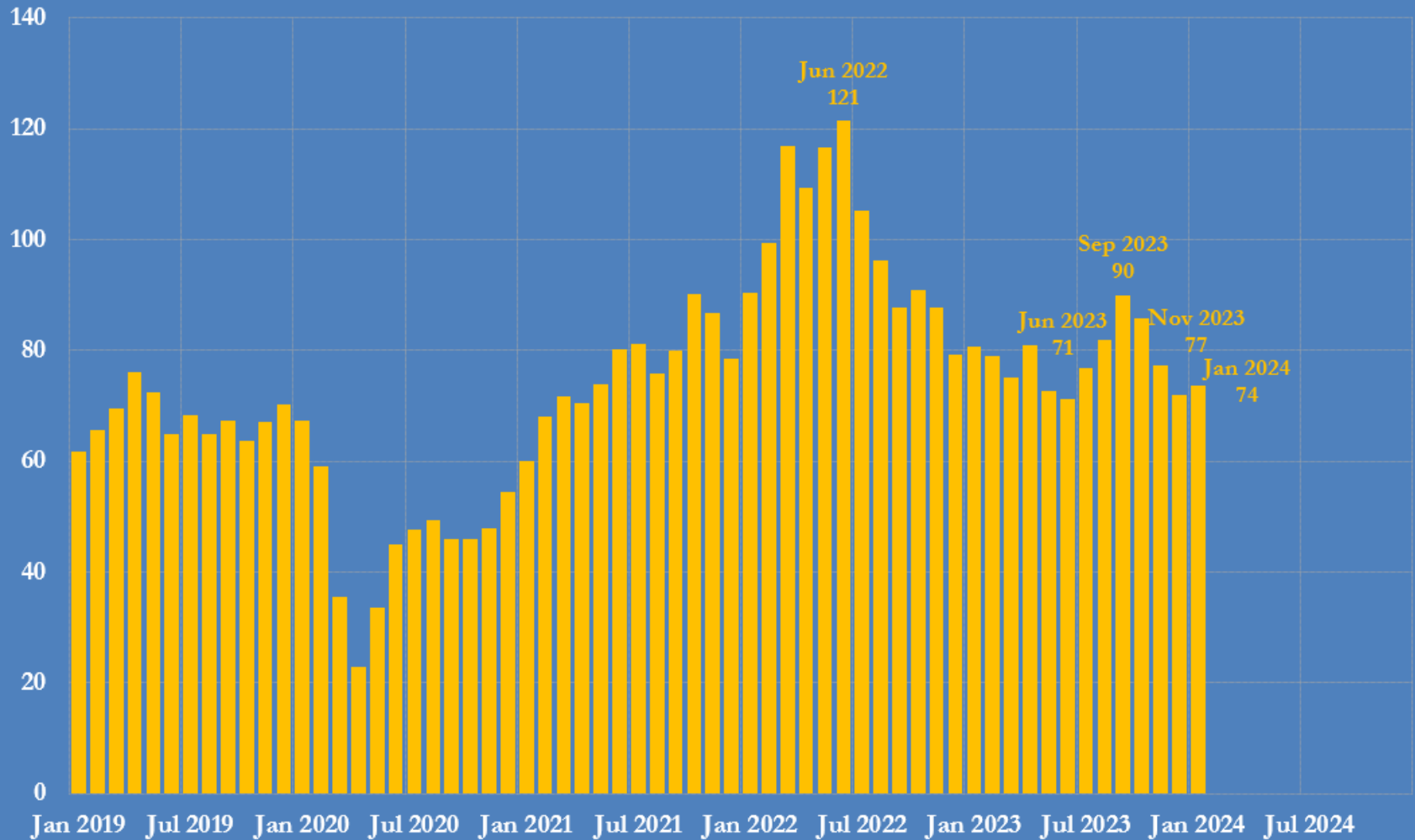


Source: CME Group and U.S. Bureau of Labor Statistics

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Real U.S. crude prices, 2019-2024

U.S.\$(2023)/bbl, monthly average, front-month WTI futures, adjusted with core CPI

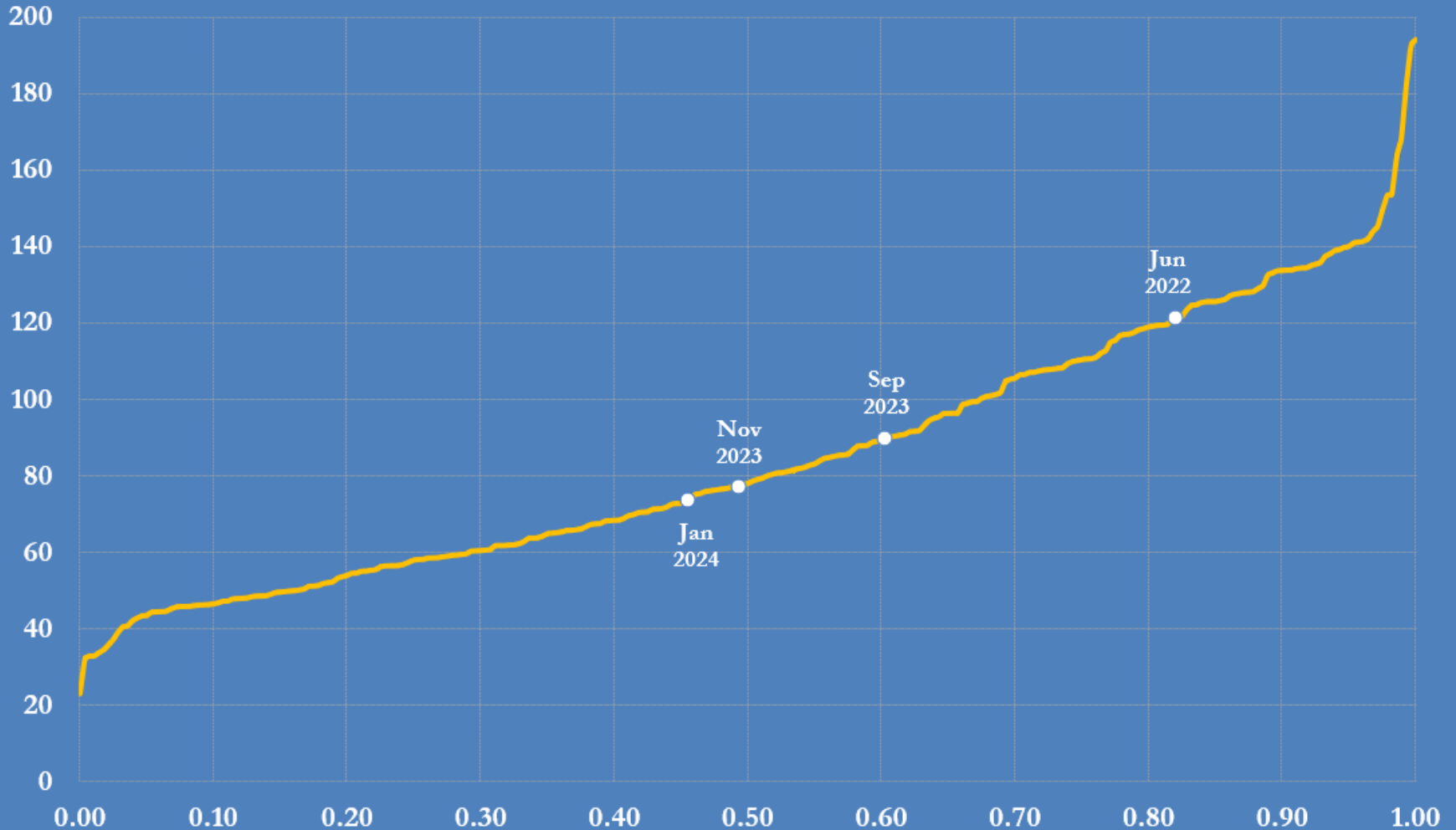


Source: CME Group and U.S. Bureau of Labor Statistics

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Real U.S. crude prices, 2000-2024

U.S.\$ (2023) per barrel, monthly average, front-month futures contract
adjusted for inflation using core consumer price index ex food and energy

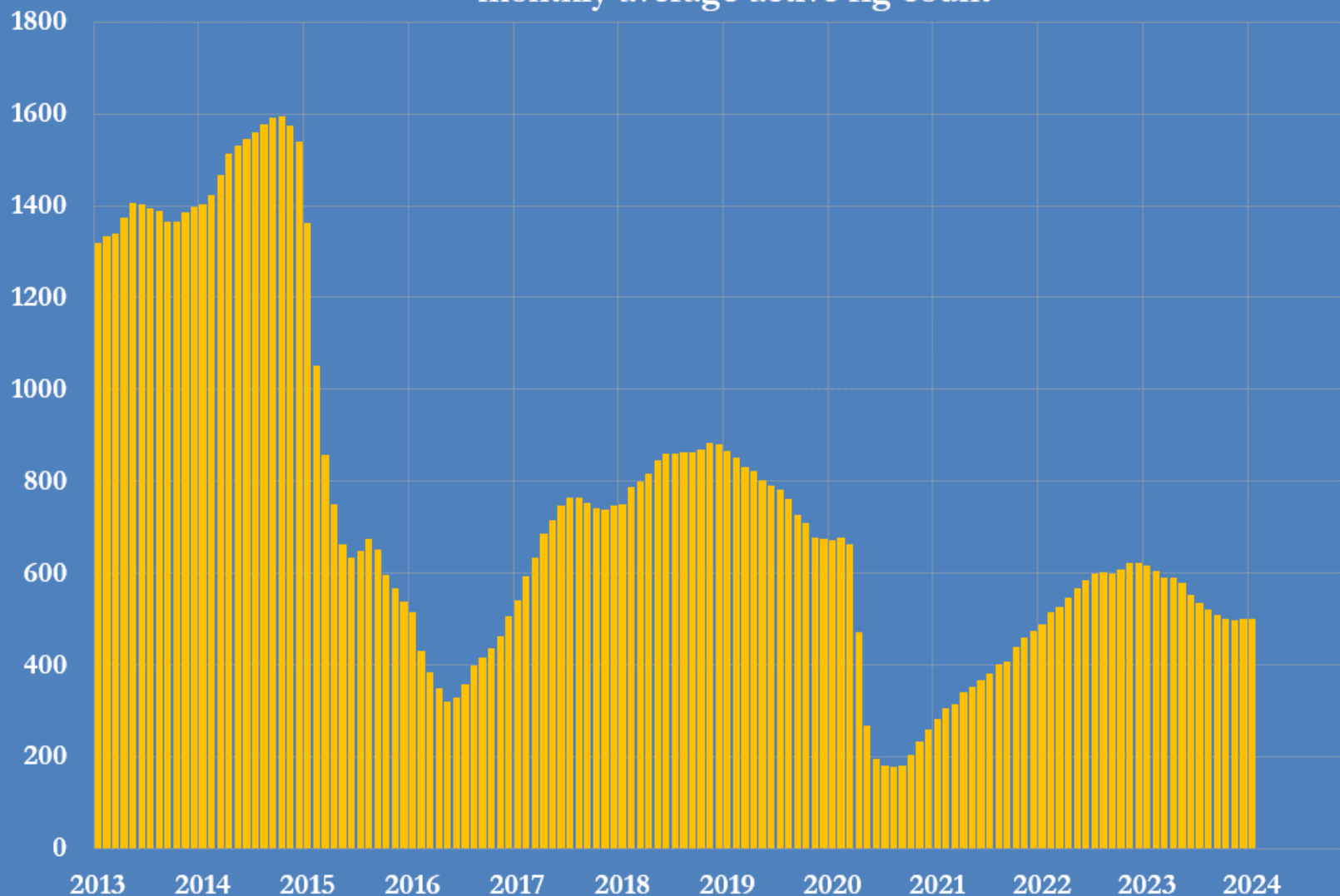


Source: CME Group and U.S. Bureau of Labor Statistics

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Rigs drilling for oil in the United States, 2014-2024

monthly average active rig count

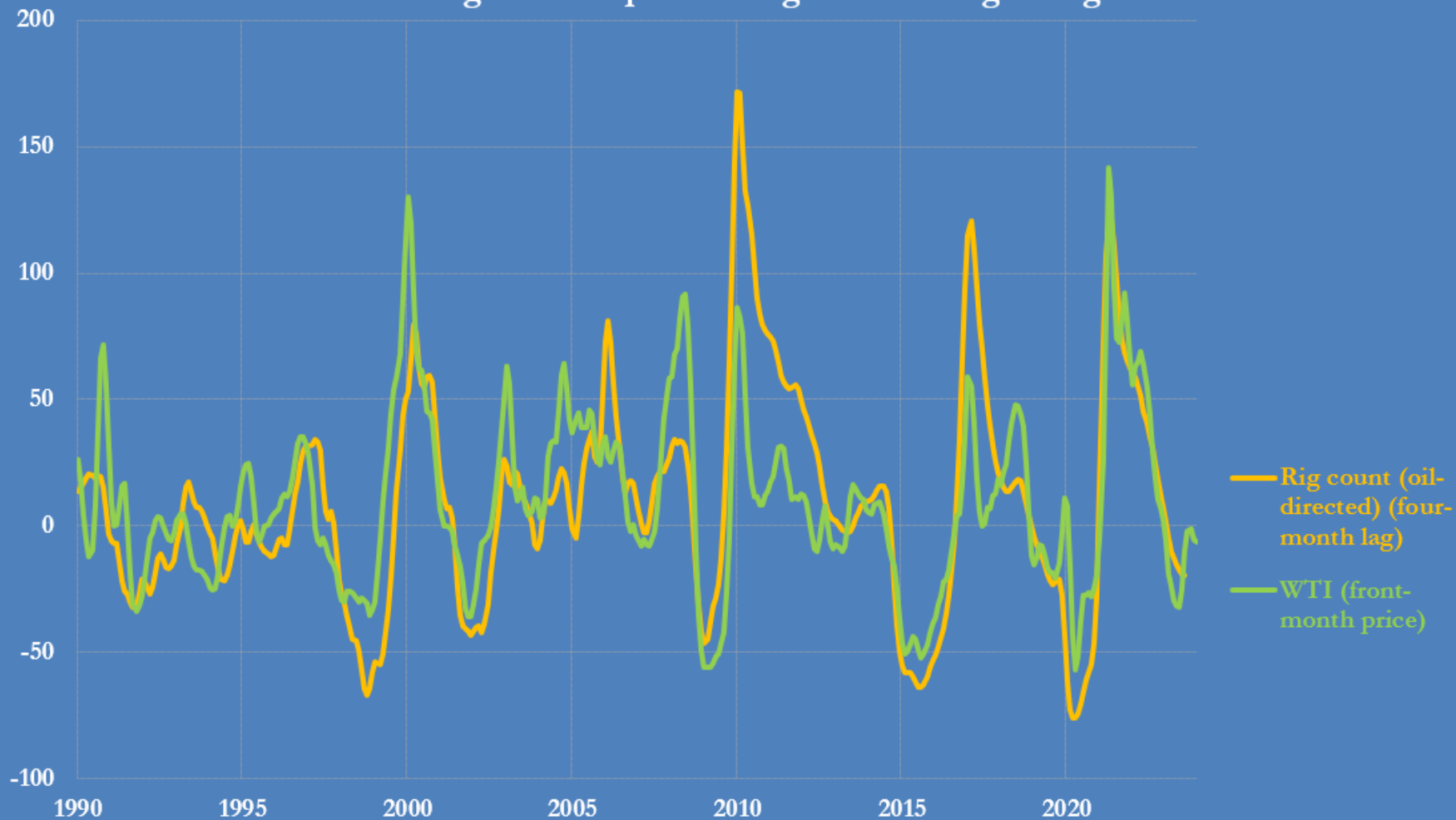


Source: Baker Hughes

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U.S. oil prices and drilling activity, 1990-2023

monthly, WTI front month price and Baker Hughes rig count
percent change from prior year, three-month centred average
four-month lag between price change and drilling change

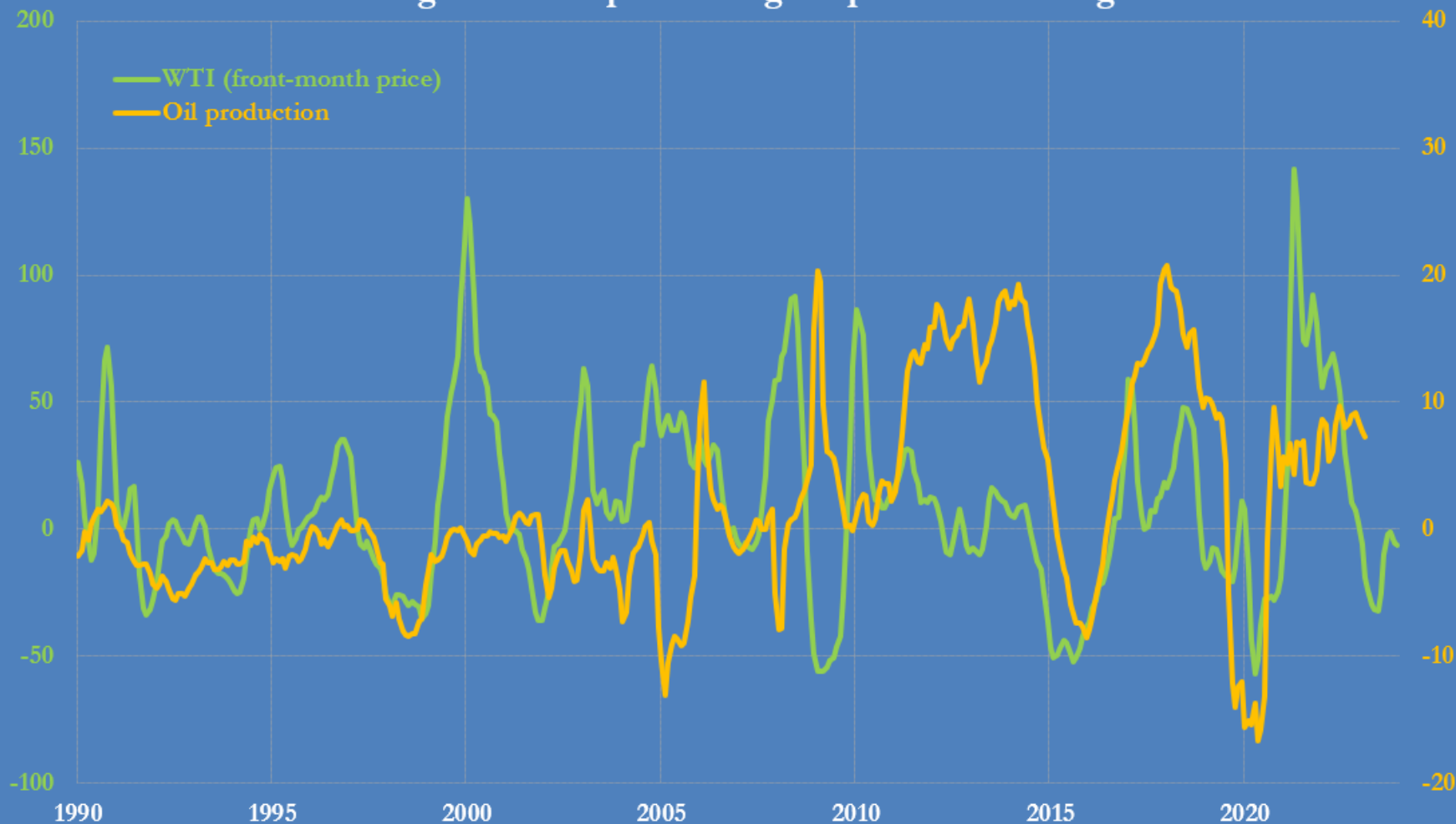


Sources: CME Group and Baker Hughes

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U.S. oil prices and production, 1990-2023

monthly, WTI front month price and oil production
percent change from prior year, three-month centred average
12-month lag from WTI price change to production change

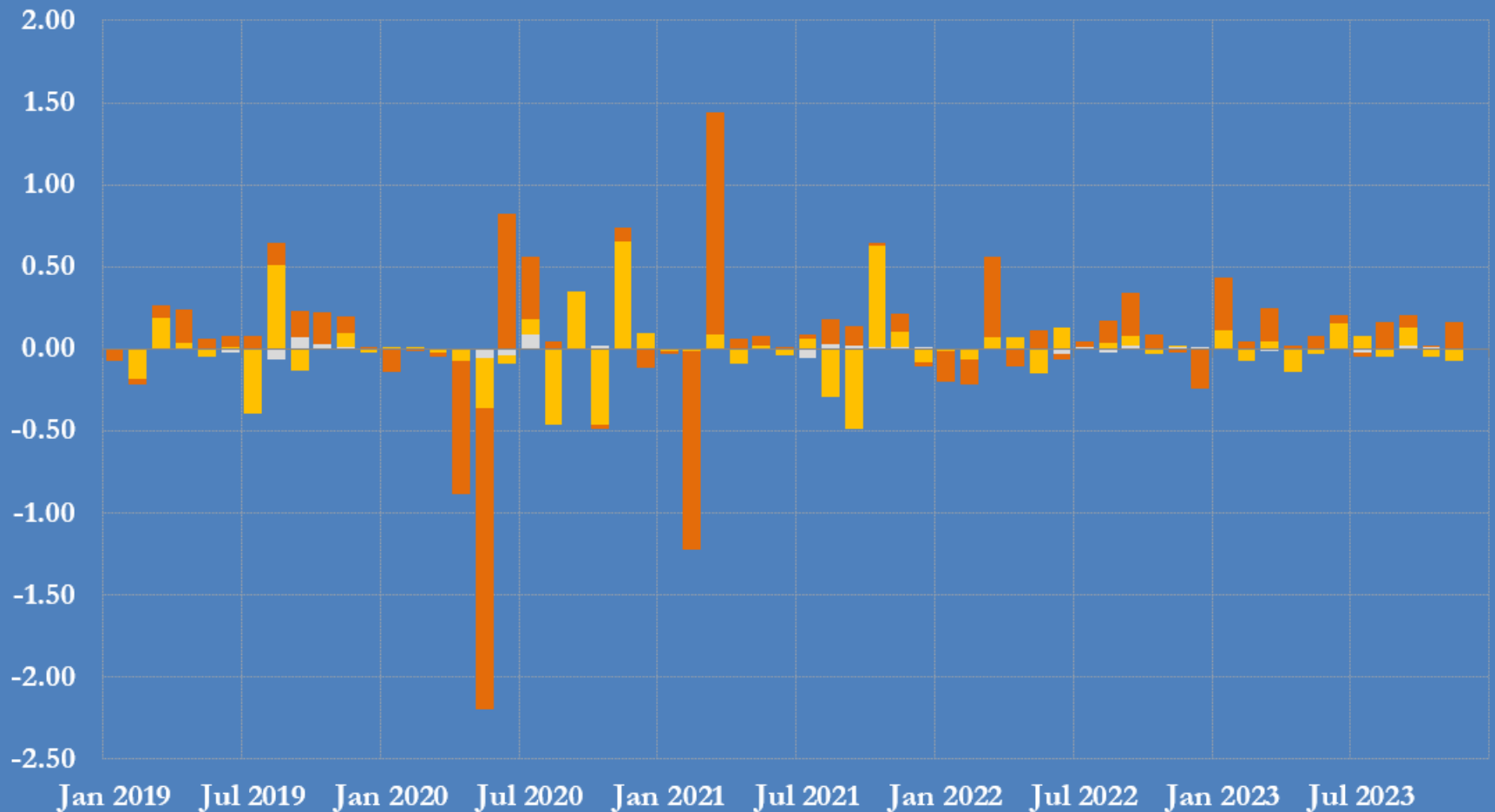


Sources: CME Group and Baker Hughes

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U.S. crude oil production, 2019-2023

monthly change in million b/d

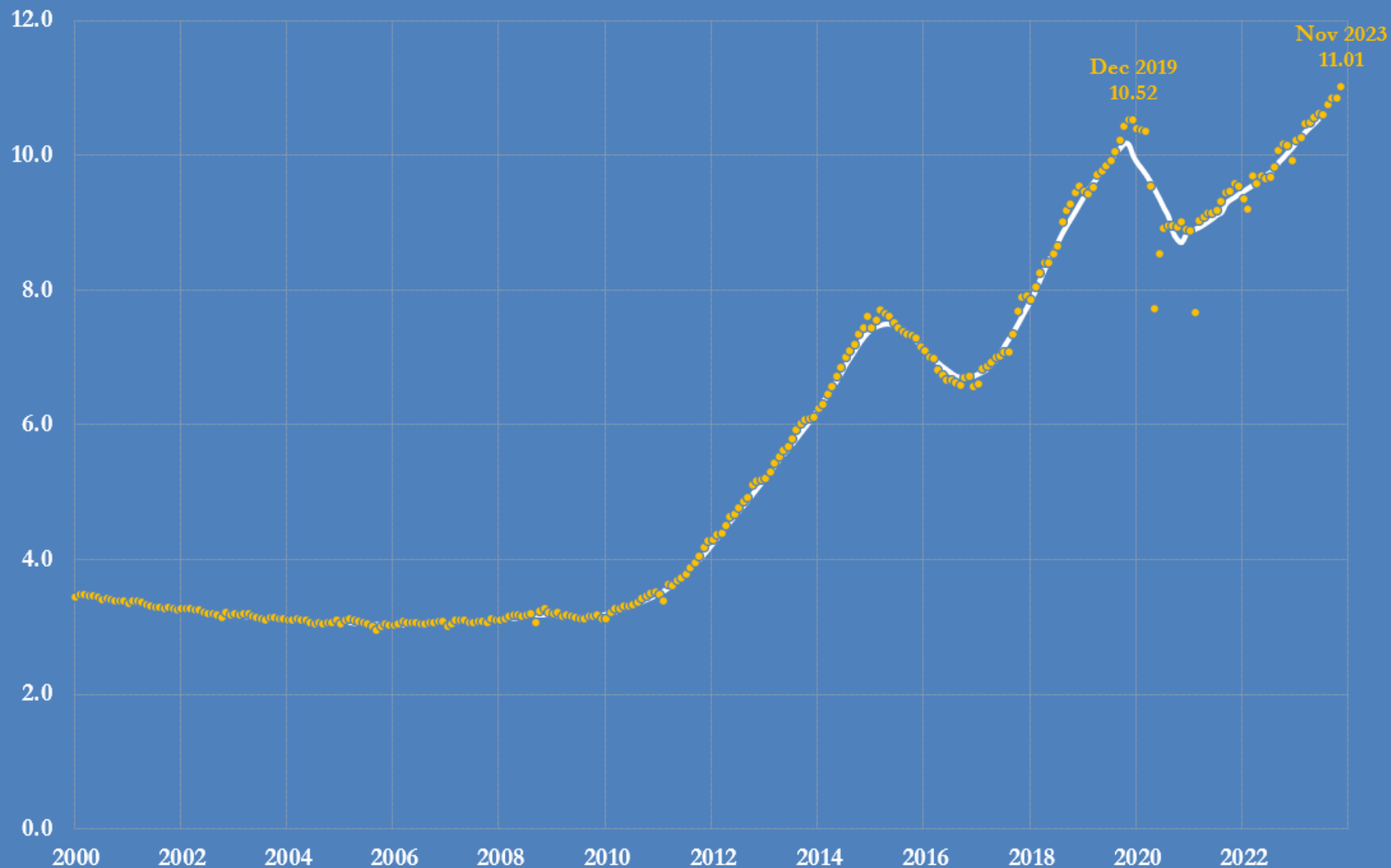


- Lower 48 states excluding federal Gulf of Mexico
- Federal Gulf of Mexico
- Alaska

Source: Energy Information Administration
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U.S. L48 crude oil production excluding federal Gulf of Mexico, 2000-2023

million barrels per day, monthly and 12-month centred average

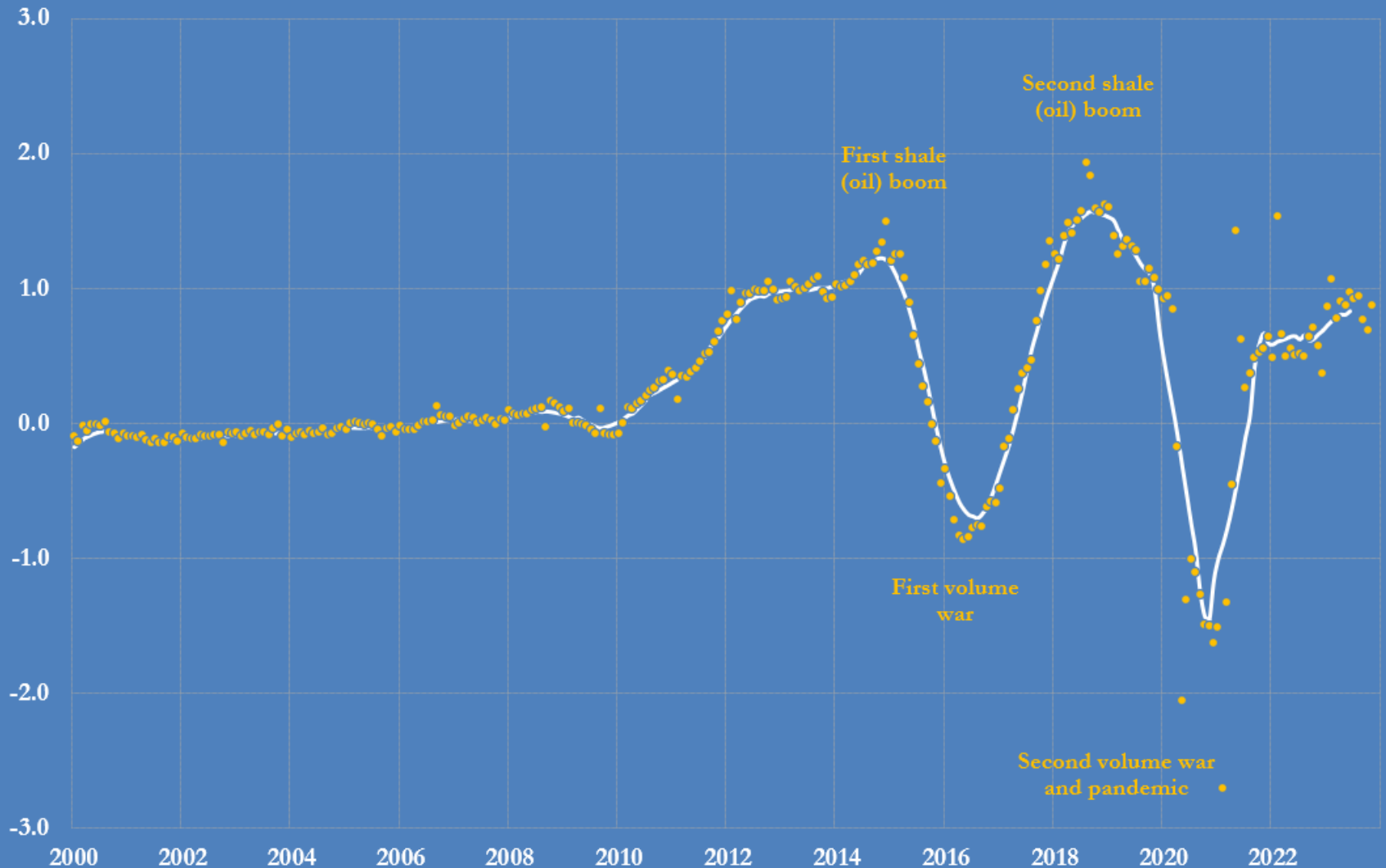


Source: U.S. Energy Information Administration

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U.S. L48 crude oil production excluding federal Gulf of Mexico, 2000-2023

million barrels per day, change from prior year, monthly and 12-month centred average

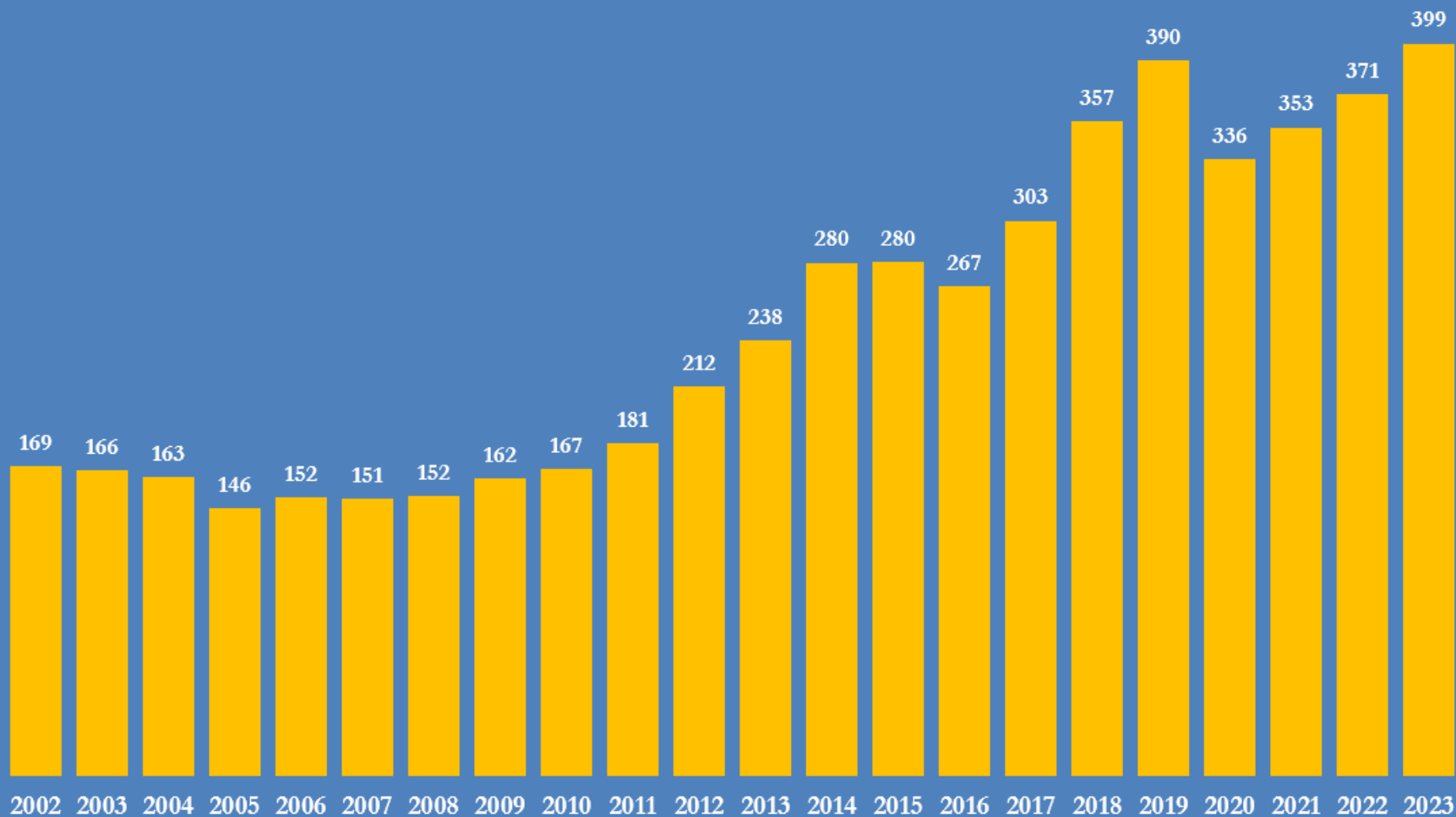


Source: U.S. Energy Information Administration

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U.S. crude oil production, 2002-2023

million barrels, each year in the month of November

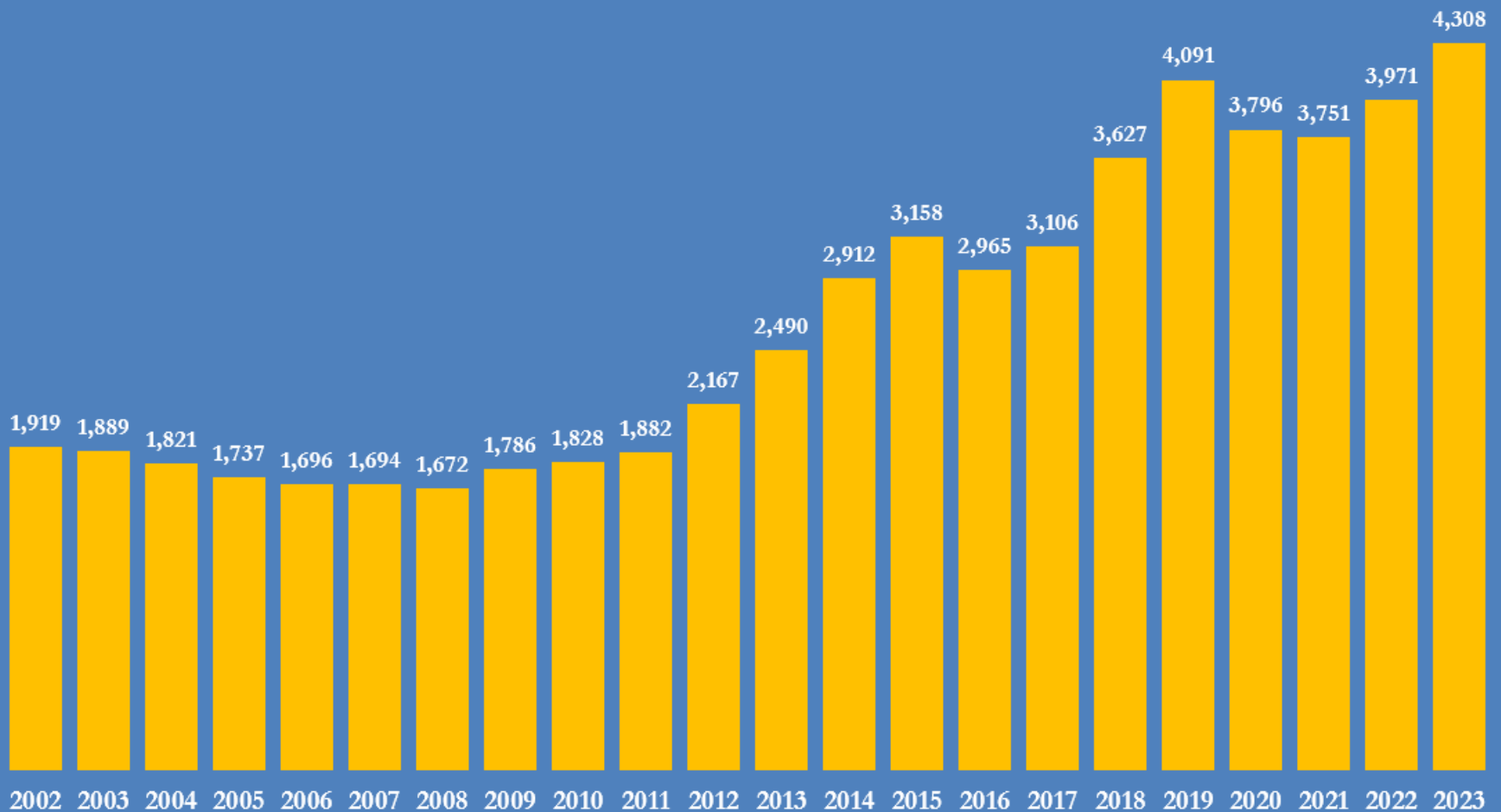


Source: U.S. Energy Information Administration

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U.S. crude oil production, 2002-2023

million barrels, accumulated each year from January to November

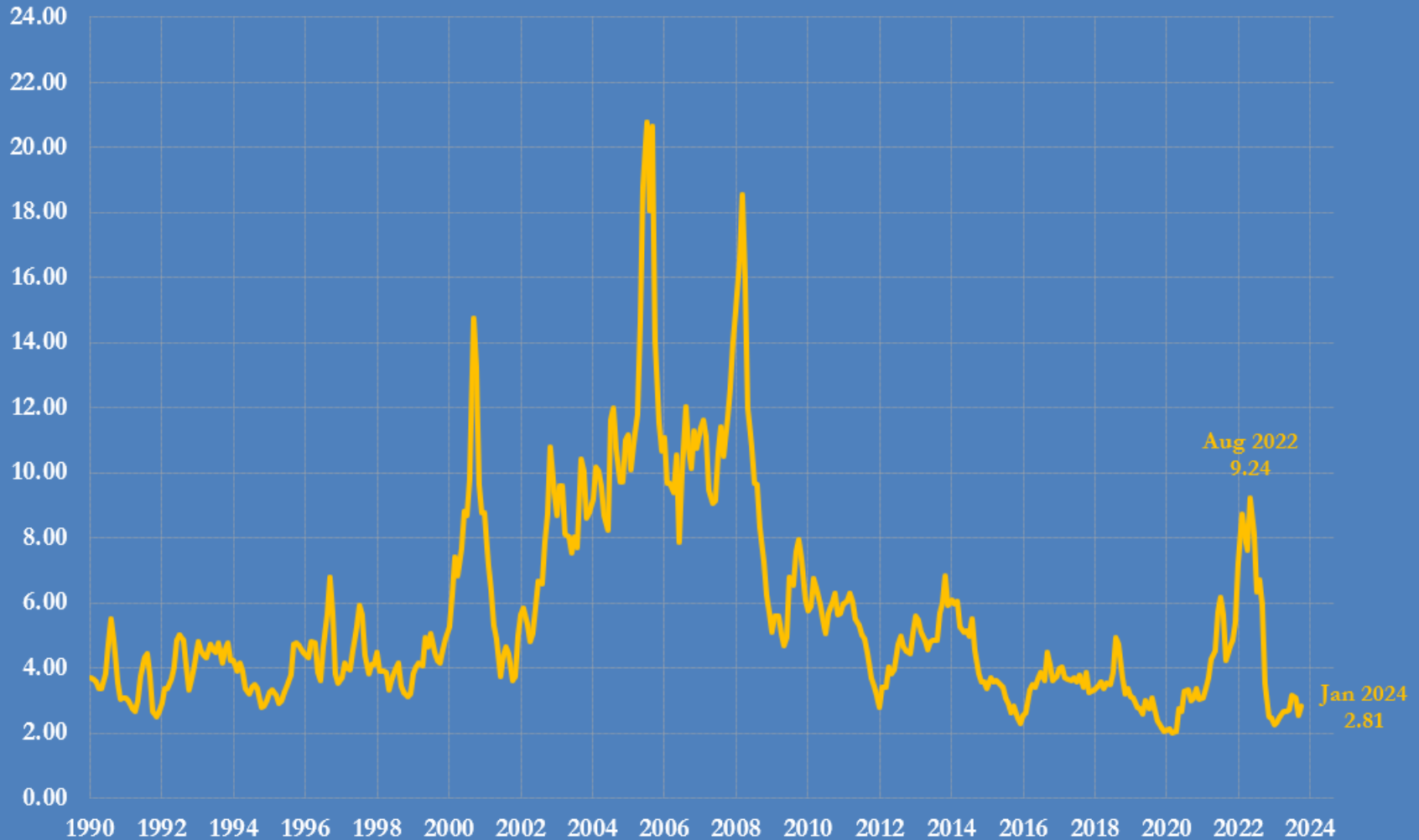


Source: U.S. Energy Information Administration

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Real U.S. gas prices, 1990-2024

U.S.\$ (2024) per million British thermal units, monthly average
front-month futures, adjusted for inflation using core consumer price index

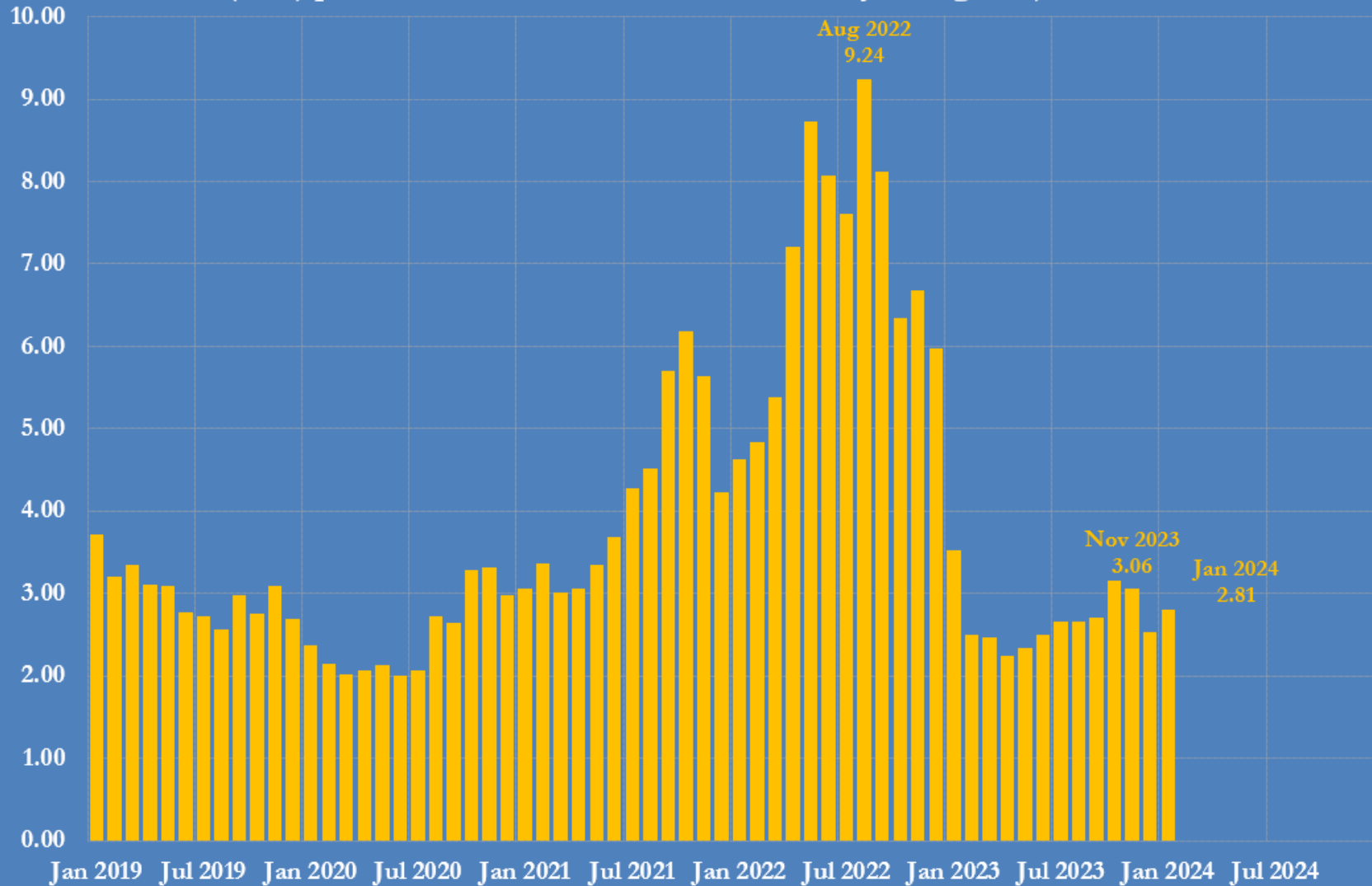


Source: CME Group and U.S. Bureau of Labor Statistics

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Real U.S. gas prices, 2019-2024

U.S.\$(2024) per million British thermal units, monthly average, adjusted with core CPI

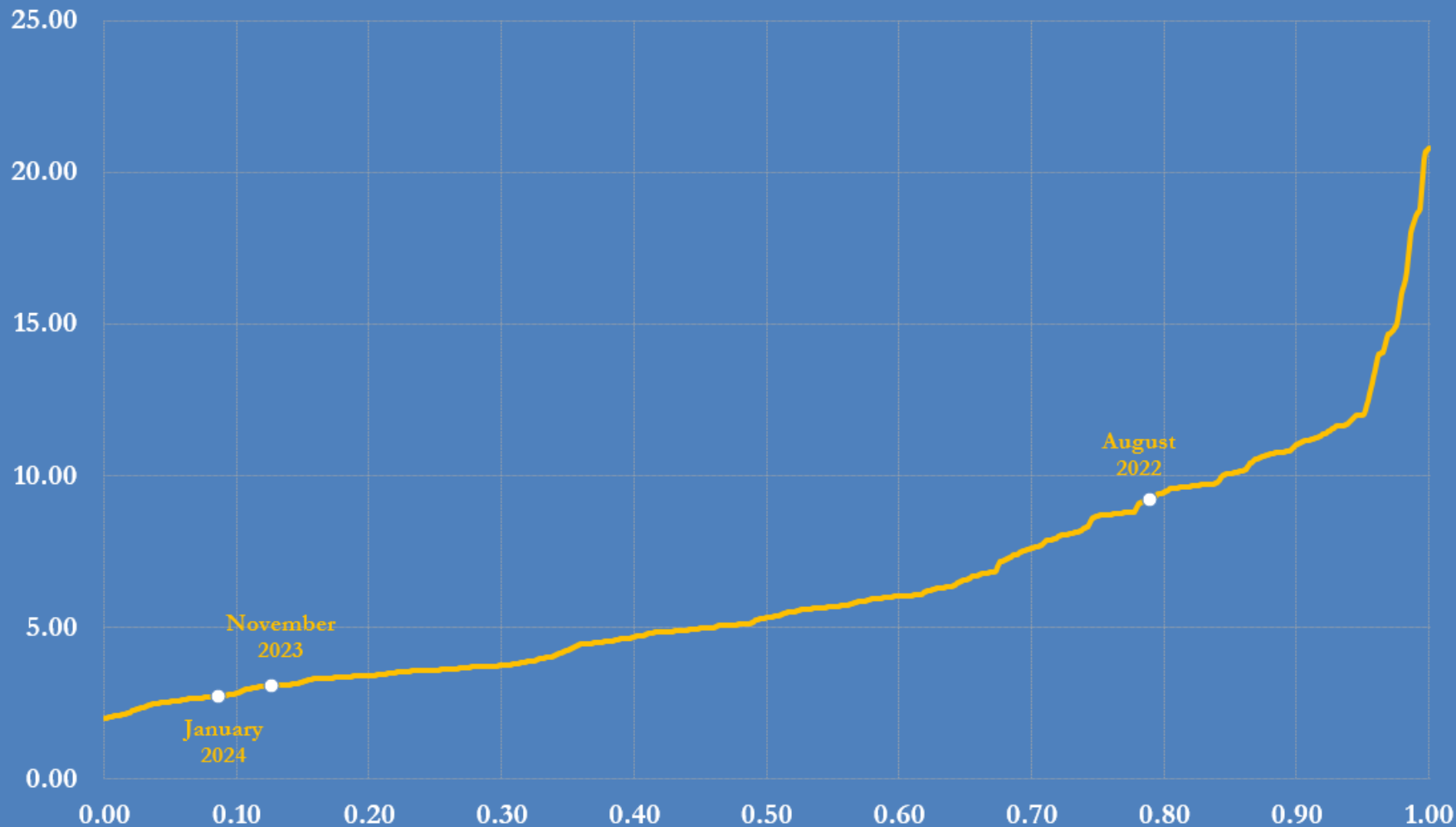


Source: CME Group and U.S. Bureau of Labor Statistics

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Real U.S. gas prices, 1990-2024

U.S.\$ (2024) per million Btus, monthly average, front-month futures contract
adjusted for inflation using core consumer price index ex food and energy

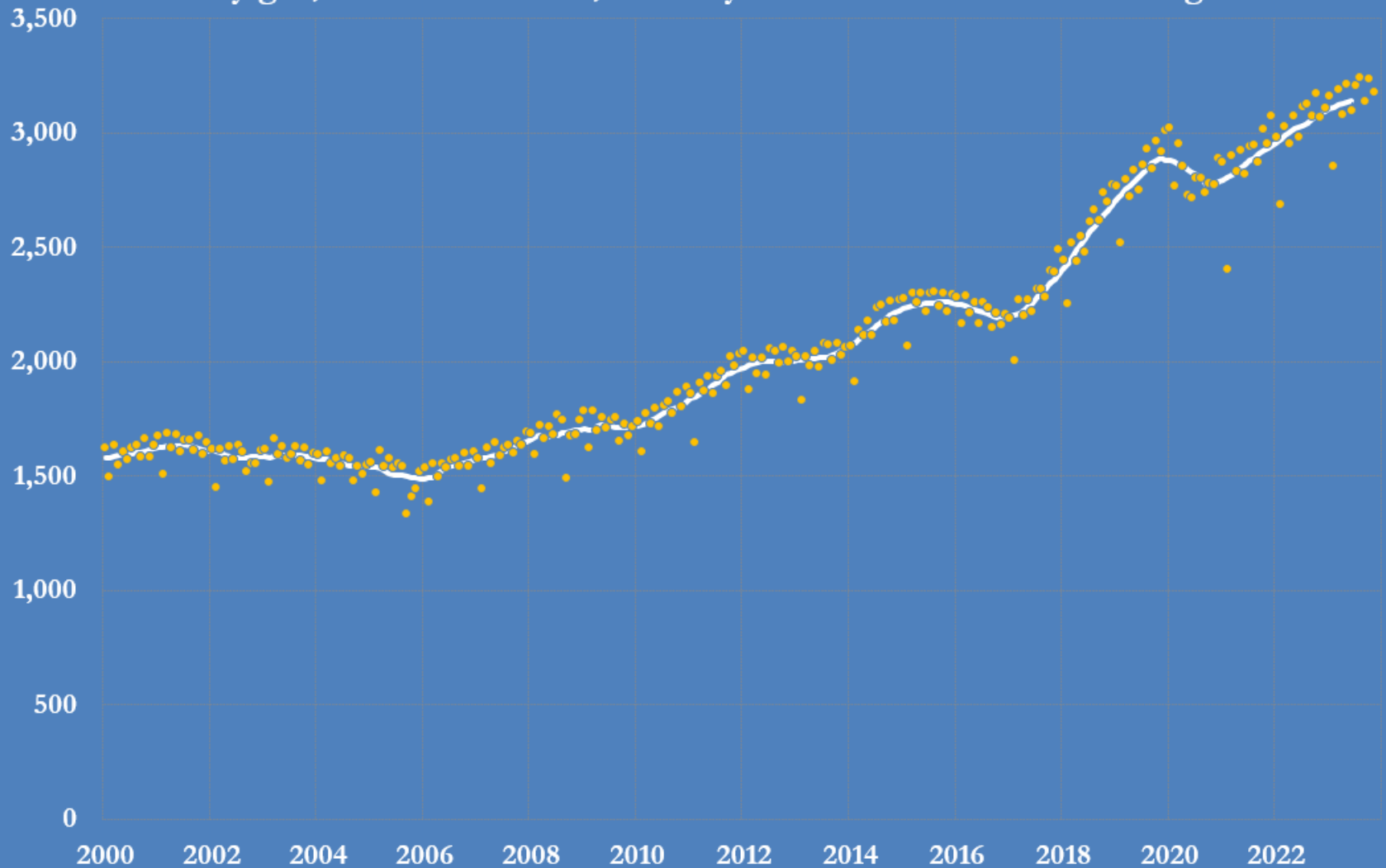


Source: CME Group and U.S. Bureau of Labor Statistics

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U.S. natural gas production, 2000-2023

Dry gas, billion cubic feet, monthly and 12-month centred average

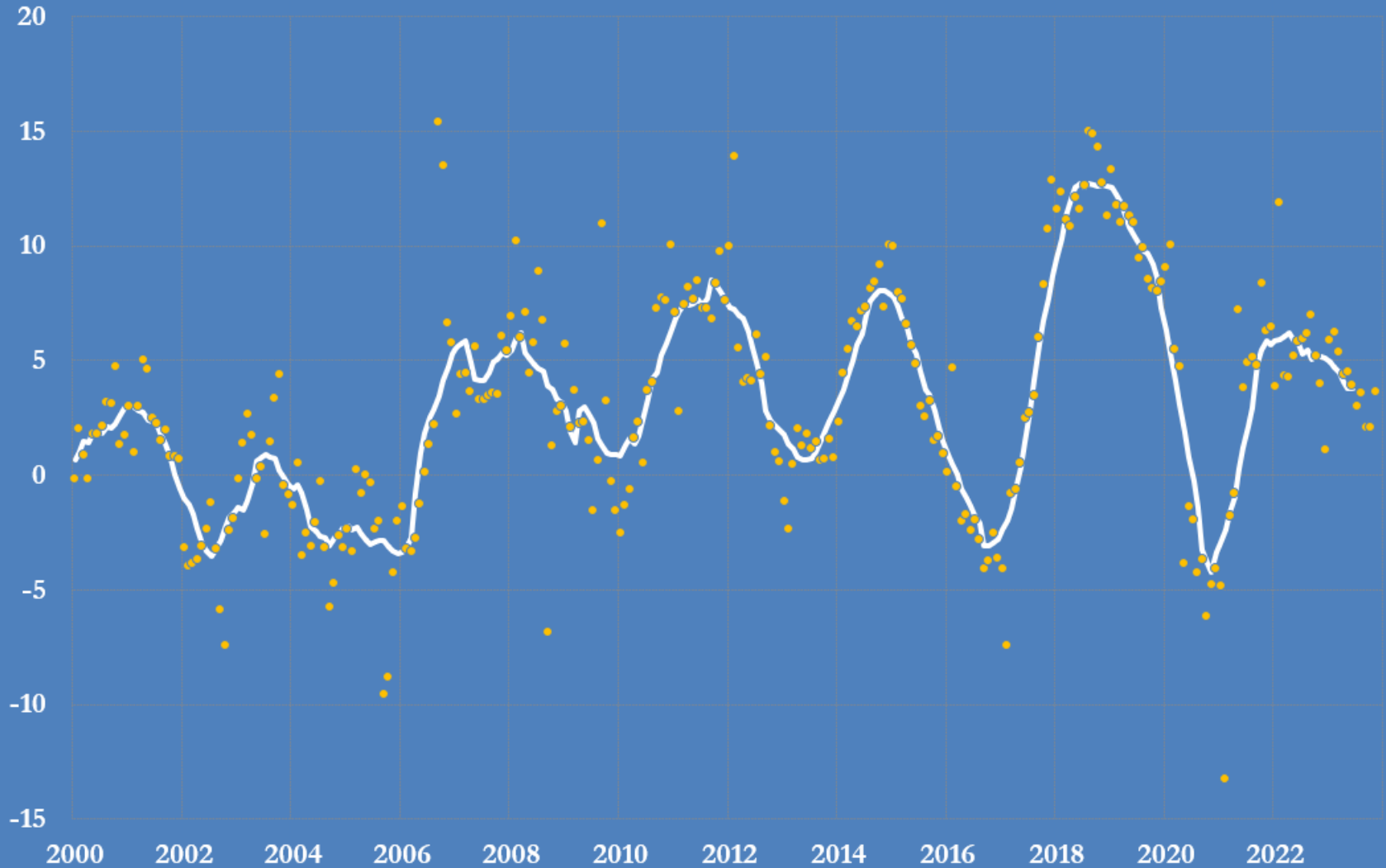


Source: U.S. Energy Information Administration

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U.S. natural gas production, 2000-2023

Dry gas, percent change from prior year, monthly and 12-month centred average

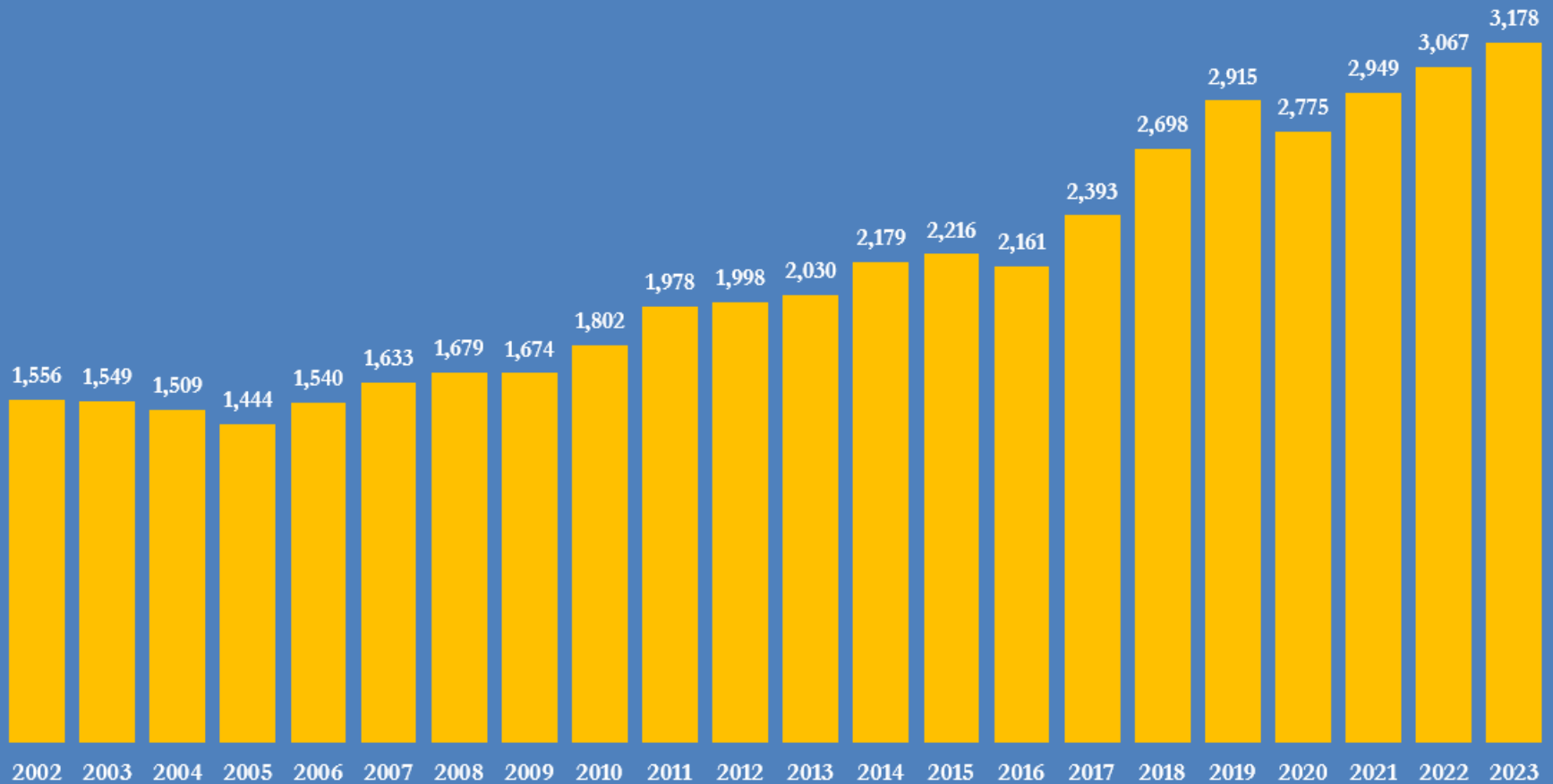


Source: U.S. Energy Information Administration

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U.S. dry gas production, 2002-2023

billion cubic feet, each year in the month of November

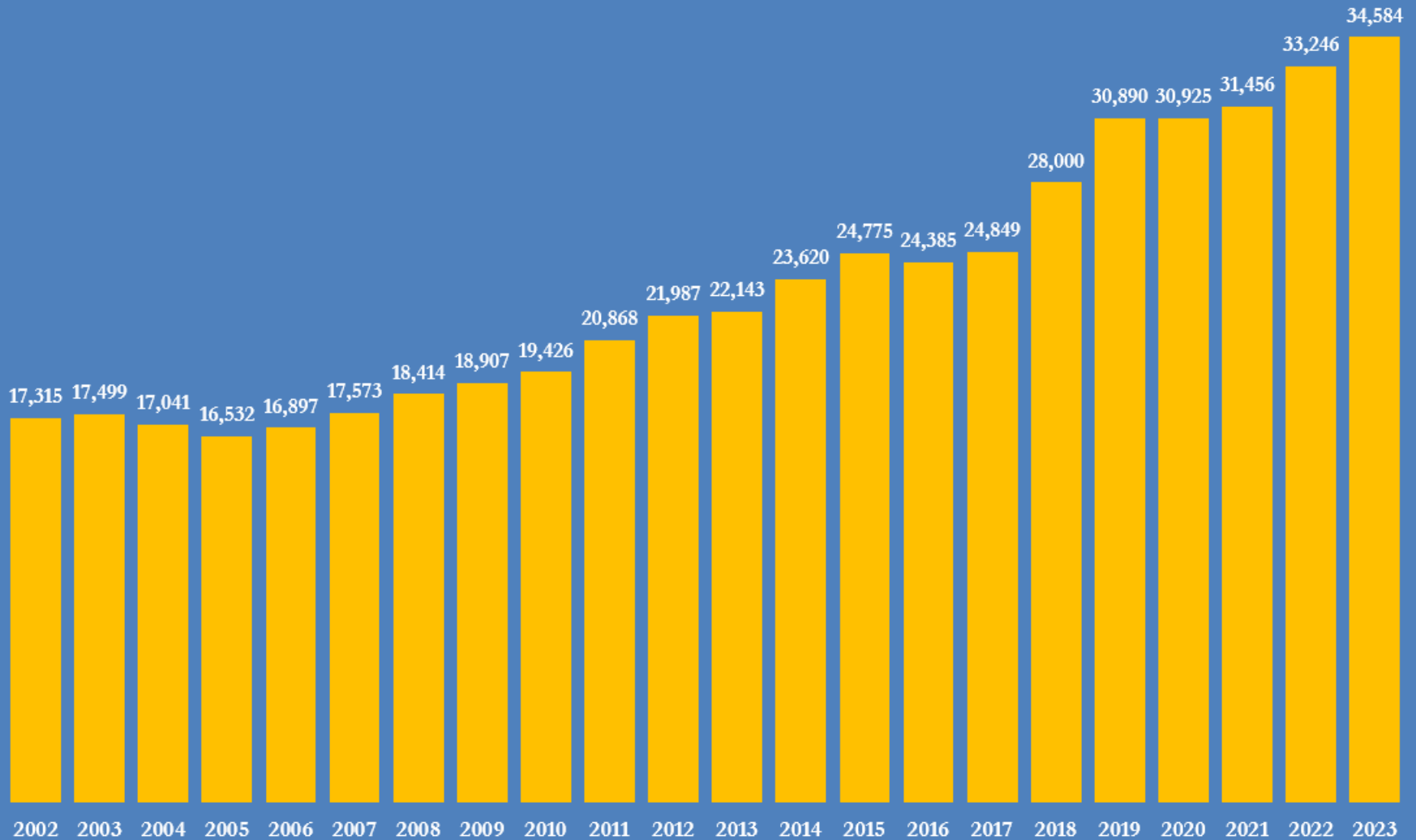


Source: U.S. Energy Information Administration

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U.S. dry gas production, 2002-2023

billion cubic feet, accumulated from January to November



Source: U.S. Energy Information Administration

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