



SEPTEMBER 2023



Key points

Texas set new production records in August 2023

- ▶ TXOGA estimates that Texas' 1) crude oil production rose to a record high of 5.7 mb/d in August and 2) Texas produced 34.1 bcf/d of natural gas gross withdrawals, including 30.9 bcf/d of marketed production, 26.35 dry gas production, and 3.2 mb/d of natural gas liquids (NGLs).

Petroleum value chain for June 2023

- ▶ With Texas crude oil production of 5.5 mb/d in June per the U.S. Energy Information Administration (EIA), TXOGA estimates the state's crude oil supply was 8.7 mb/d, including 1.2 mb/d of imports and 1.6 mb/d from New Mexico and other states that rely on Texas' refining and export capabilities
- ▶ In June, Texas refineries: 1) processed crude oil net inputs of 5.5 mb/d; 2) exported 3.5 mb/d of crude oil and condensate, plus another 2.3 mb/d of refined products; and 3) directly utilized 3.0 mb/d of natural gas liquids (NGLs) that were produced in the state

Natural gas flows for June 2023

- ▶ TXOGA estimates that Texas produced 26.3 billion cubic feet per day (bcf/d) of dry natural gas in June, 12.6 bcf/d (48%) of which was consumed in-state
- ▶ Texas' natural gas net exports included 6.1 bcf/d to Mexico via pipeline and 11.3 bcf/d via LNG

Texas exported over \$107 billion of energy products in the first half of 2023, one-third of which went to Europe, about one-quarter each to the Asia Pacific and Latin America & Caribbean regions, and 17 percent to Mexico and Canada

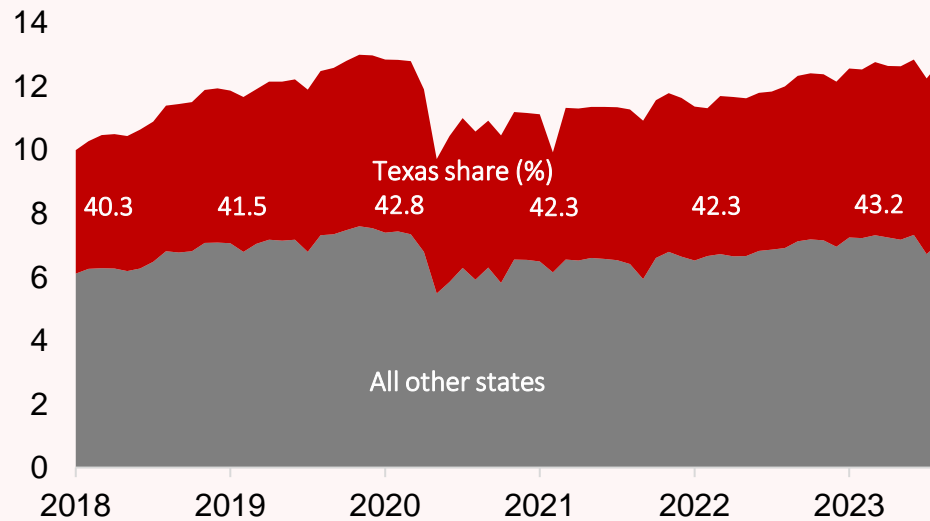
Texas has broken its production records and increasingly driven U.S. oil & natural gas production



- **New Texas production records.** TXOGA estimates that Texas' 1) crude oil production rose to a record high of 5.7 mb/d in August and 2) Texas produced 34.1 bcf/d of natural gas gross withdrawals, including 30.9 bcf/d of marketed production, 26.35 dry gas production, and 3.2 mb/d of natural gas liquids (NGLs).
- **Market share gains.** Year-to-date through August, Texas' shares of U.S. production rose to **43.2%** of oil and **28.5%** of natural gas marketed production

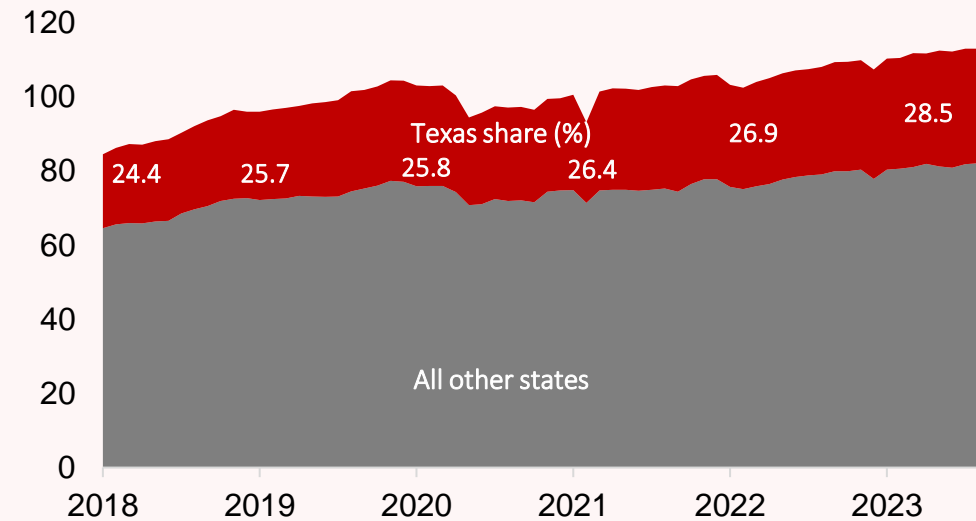
U.S. and Texas crude oil production

Million barrels per day (mb/d)



U.S. and Texas natural gas marketed production

Billion cubic feet per day (bcf/d)



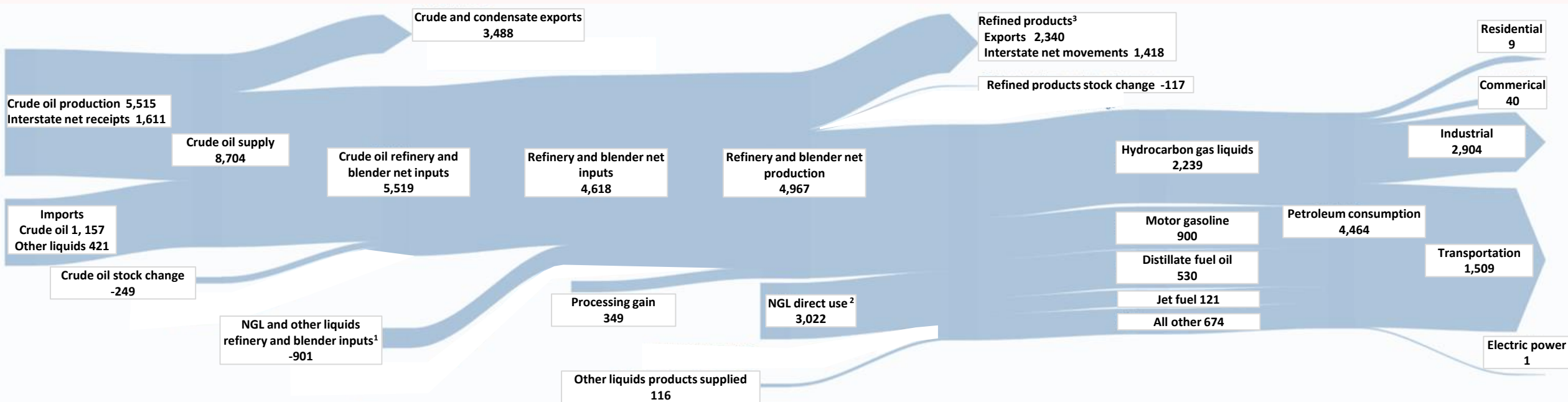


Texas' petroleum value chain – June 2023

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- In June, Texas refineries: 1) processed crude oil net inputs of 5.5 mb/d; 2) exported 3.5 mb/d of crude oil and condensate, plus another 2.3 mb/d of refined products; and 3) directly utilized 3.0 mb/d of natural gas liquids (NGLs) that were produced in the state

Texas – estimated petroleum value chain – June 2023

Thousand barrels per day (kb/d)



¹ Includes unfinished oils, hydrogen/biofuels/other hydrocarbons, and gasoline blending components

² Includes NGL field production (Inland 3,101, Gulf Coast 177), biofuels net plant production (-7) minus refiner and blender net inputs (inland 19, Gulf Coast 230)

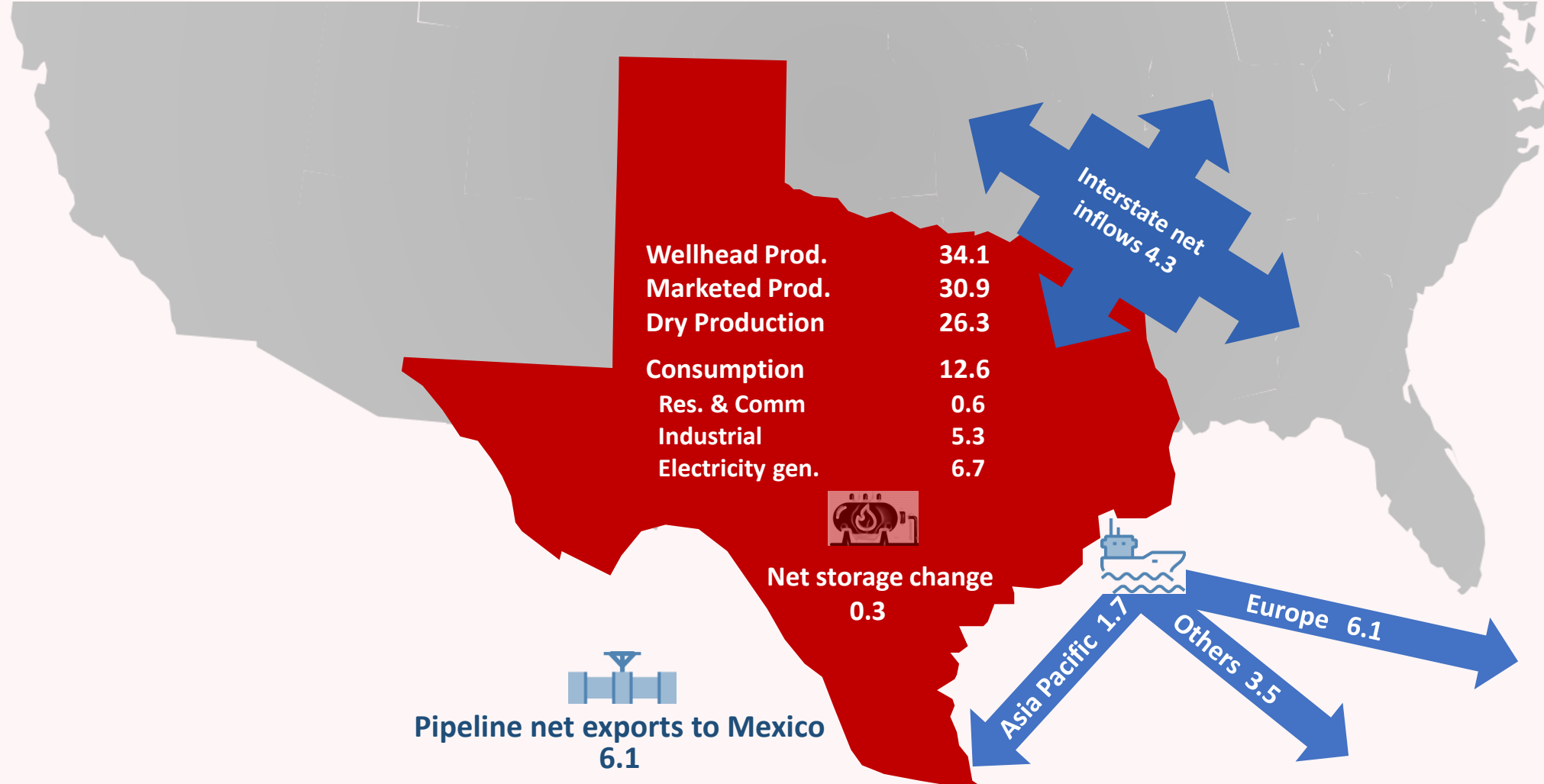
³ Includes finished products and HGLs

Notes: Based on EIA's preliminary data, which are subject to revision, and USITC trade data. TXOGA estimation is required for consumption by fuel and end-use sector, which influence the interstate movement calculations

Texas' natural gas flows in June 2023: About half of production was consumed in-state and on par with combined exports to Mexico and Europe



- ▶ TXOGA estimates that Texas produced 26.3 billion cubic feet per day (bcf/d) of dry natural gas in June, 12.6 bcf/d (48%) of which was consumed in-state and 0.3 bcf/d (1%) entered storage. Net inflows from other states added 4.3 bcf/d to supply
- ▶ Texas' natural gas net exports included 6.1 bcf/d to Mexico via pipeline and 11.3 bcf/d via LNG



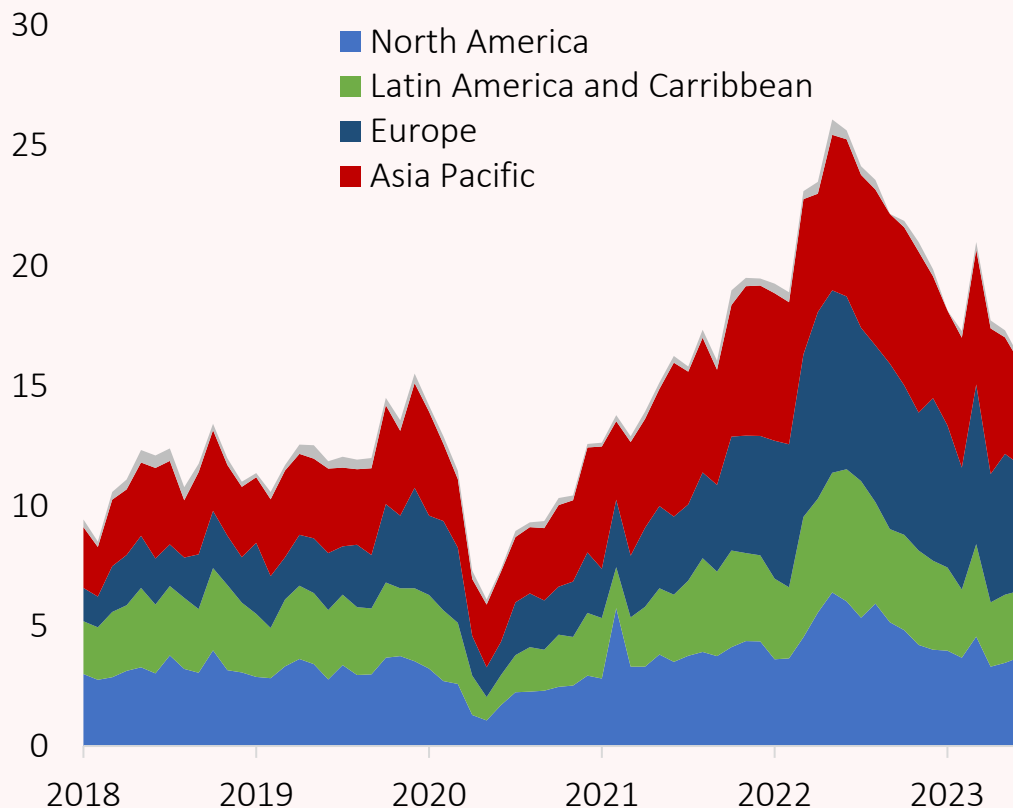
Texas exported over \$107 billion of energy products in the first half of 2023



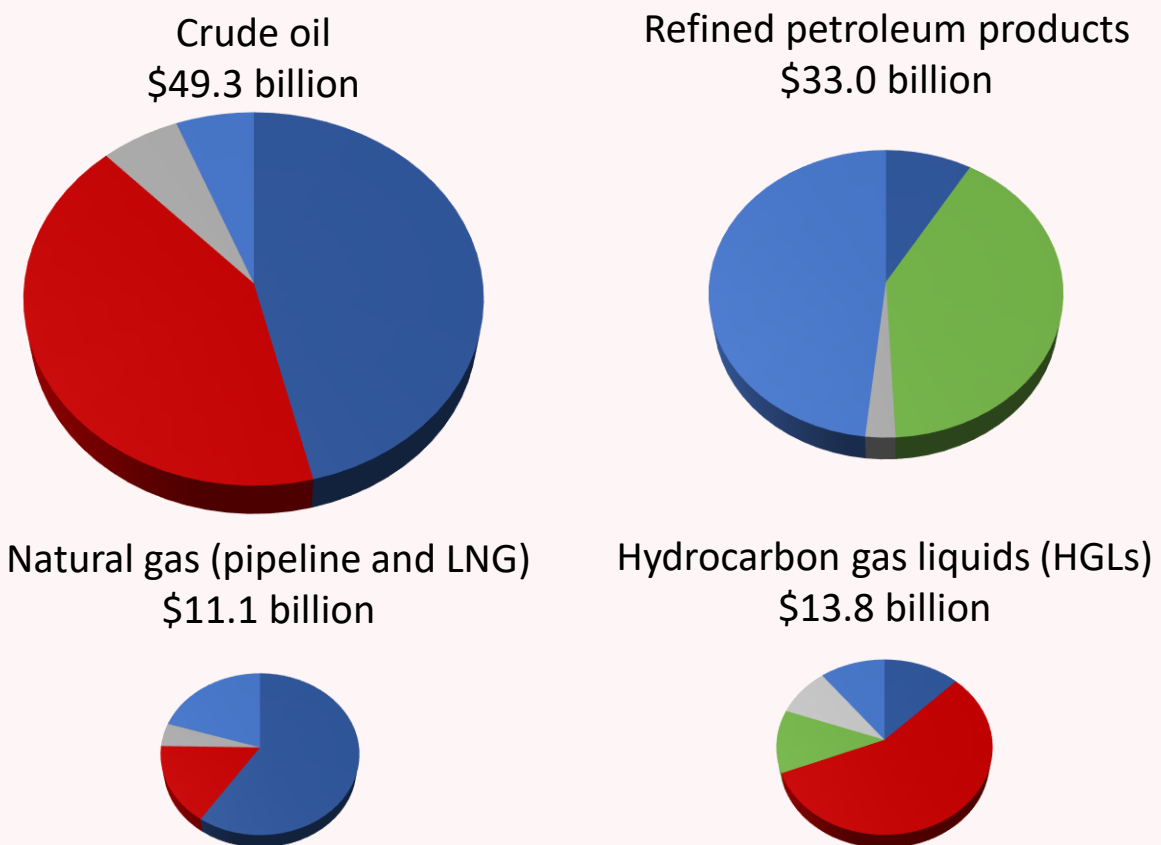
▶ Texas' overall energy exports appear evenly distributed by region, but each area has purchased different products

Texas' exports oil, natural gas, HGLs and refined petroleum products, by region and month

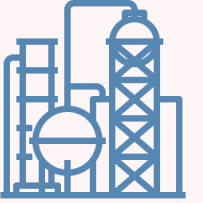
Billion dollars (2023\$)



Texas' exports by product and region
June 2023 year-to-date total: **\$107.2 billion**



Texas' petroleum facts at-a-glance



TXOGA estimates for August 2023

- **Highest Texas crude oil production (5,668,558 barrels per day)** for any month on record
- **Highest Texas natural gas production gross withdrawals (34.1 billion cubic feet per day)** on record for any month on record, including 30.9 bcf/d of marketed production, 26.35 dry gas production, and 3.2 mb/d of natural gas liquids field production (NGLs)

Records based on EIA data for the month of June (latest)

- **Highest Texas crude oil and condensate exports (3,487,948 barrels per day)** on record for the month of June
- **Highest Texas refined product exports (2,340,099 barrels per day)** for the month of June on record

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