



**May/June 2024**  
**June 17, 2024**



# Key points

- For Texas in March 2024, the Energy Information Administration (EIA) reported:
  - Crude oil production: 5.6 million barrels per day (mb/d)
  - NGL production: 3.7 mb/d – *highest on record*
  - Natural gas gross withdrawals: 34.6 billion cubic feet per day (bcf/d)
  - Natural gas marketed production: 32.3 bcf/d
- By TXOGA's estimates for May 2024, Texas produced a record-high 5.7 mb/d of crude oil, plus 32.5 bcf/d of natural gas marketed production and 3.5 mb/d of NGLs.
- Texas' petroleum value chain highlights for March 2024 (see [page 4](#) for complete flow chart)
  - Record-high Texas refiner and blender net inputs of 5.2 mb/d and net production of 5.5 mb/d
  - Record five consecutive months with Texas' petroleum product exports exceeding 4.0 mb/d
- Texas' natural gas flow highlights for March 2024: [Production more than doubled instate consumption](#) (see [page 5](#) for complete flow chart)
  - Texas produced 28.2 bcf/d of dry natural gas in March 2024 by TXOGA's estimates
  - Texas consumers required 12.5 bcf/d, mainly for industry and electricity generation, while 10.8 bcf/d was exported, including 7.1 bcf/d of LNG and 3.7 bcf/d via pipelines to Mexico per U.S. International Trade Commission data
- Texas exported a total of **\$56.8 billion** in energy products during the first quarter of 2024
- For the Electric Reliability Council of Texas (ERCOT) region, which provides over 90% of Texas' electricity, planned natural gas generation sources increased by over 500 MW in the latest reporting as of May 2024

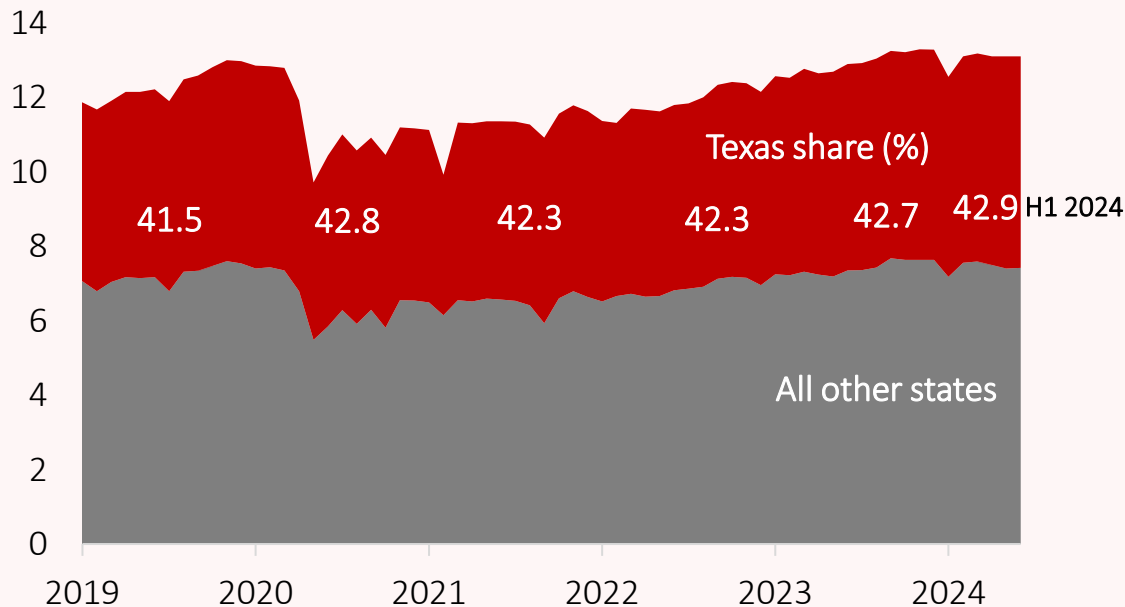
# Texas' oil and natural gas production gained market share in the first half of 2024



- ▶ TXOGA's projections through June 2024 show that Texas' production remained historically strong at 5.7 mb/d of crude oil, 3.6 mb/d of NGLs, and 32.4 bcf/d of natural gas marketed production
- ▶ TXOGA estimates that Texas produced 42.9% of U.S. crude oil and 28.3% of U.S. natural gas marketed production in the first half of 2024

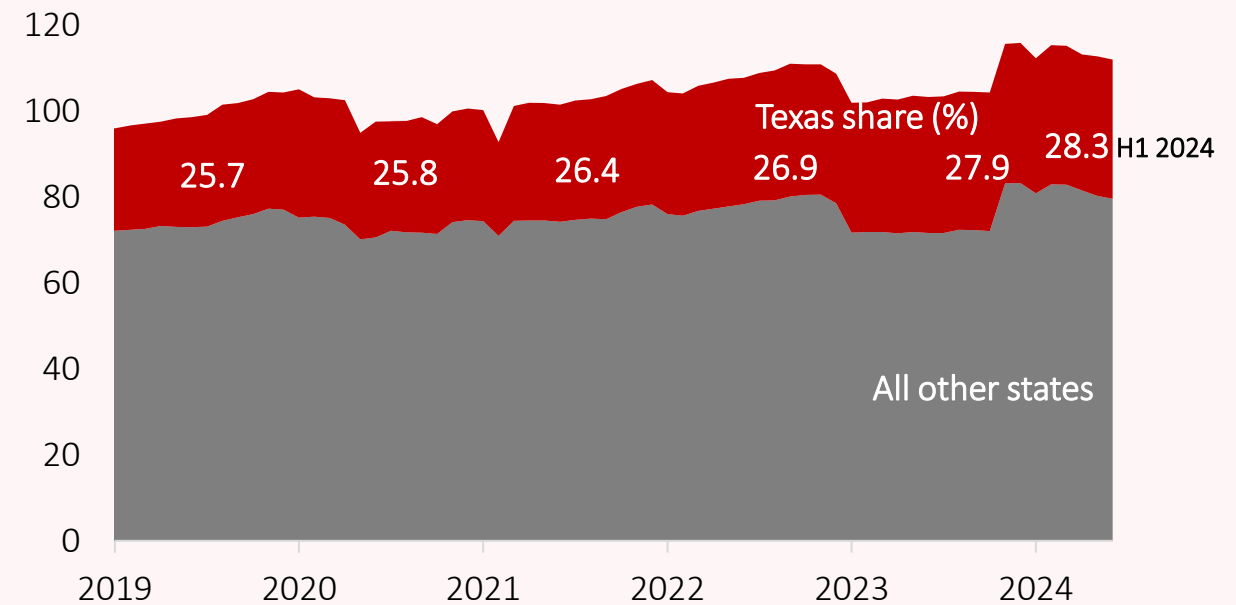
## U.S. and Texas crude oil production

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 – March 2024: Record refinery production

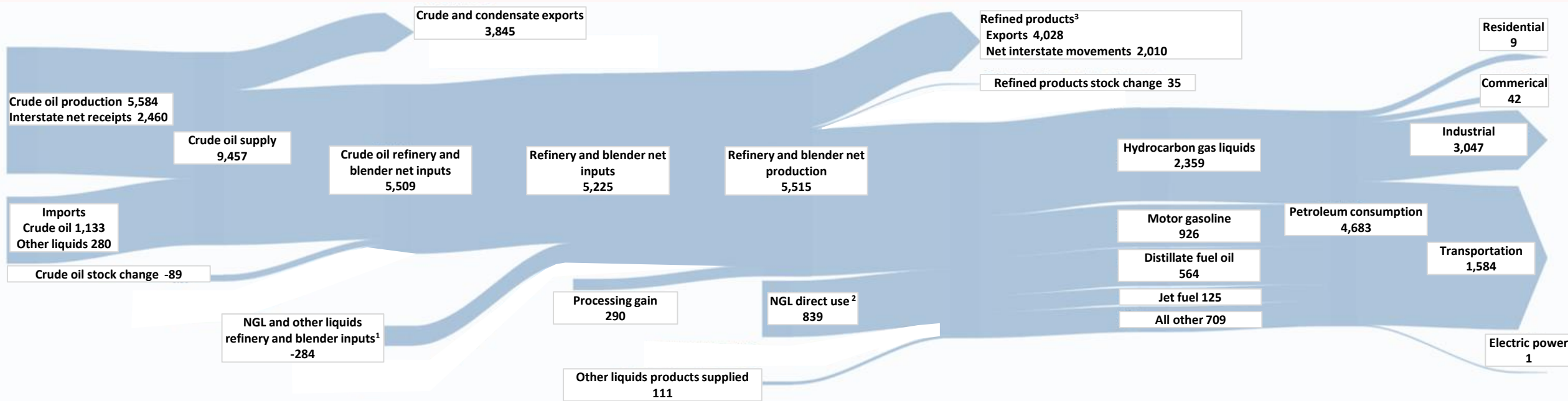


Notable facts about Texas' petroleum value chain for March 2024

- Record-high NGL field production: 3.7 mb/d
- Record-high Texas refiner and blender net inputs of 5.2 mb/d and net production of 5.5 mb/d
- Record five consecutive months with Texas' petroleum product exports exceeding 4.0 mb/d

## Texas' petroleum value chain estimates for March 2024

Thousand barrels per day (kb/d)



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

<sup>2</sup> Includes NGL field production (Inland 3,500, Gulf Coast 174), biofuels net plant production (-7) minus refiner and blender net inputs (inland 18, Gulf Coast 303) and TX NGL exports (2,236)

<sup>3</sup> Includes finished products and HGLs

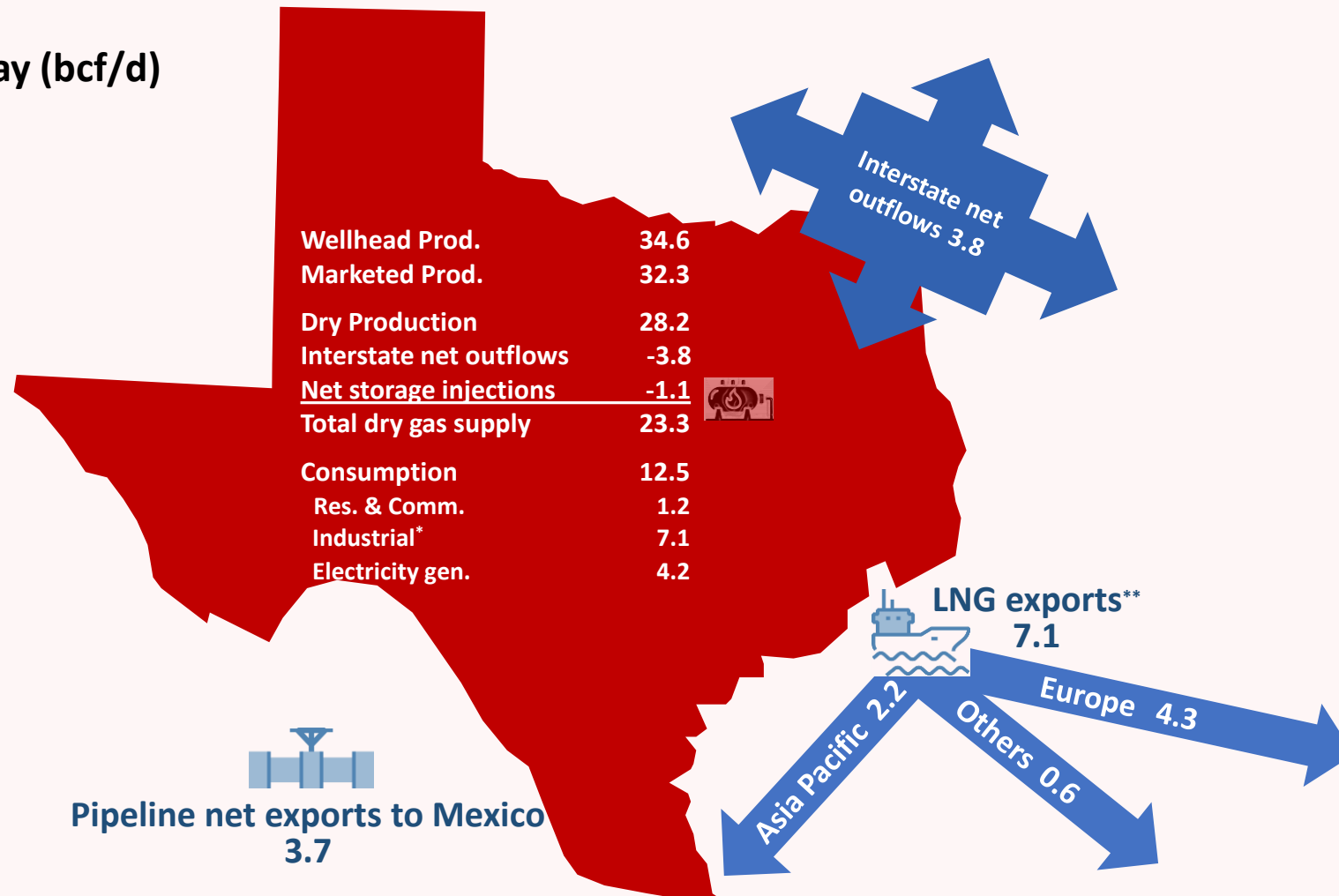
Notes: Based on EIA's preliminary data, which are subject to revision, and USITC trade data. TXOGA estimation is required for consumption by fuel and end-use sector, which influence the interstate movement calculations

# Texas' natural gas flows in March 2024: Production more than doubled instate consumption



- ▶ Texas produced 28.2 bcf/d of dry natural gas in March 2024 by TXOGA's estimates
- ▶ Texas consumers required 12.5 bcf/d, mainly for industry and electricity generation, while 10.8 bcf/d was exported, including 7.1 bcf/d of LNG and 3.7 bcf/d via pipelines to Mexico per U.S. International Trade Commission data

**Billion cubic feet per day (bcf/d)**



\*Includes industrial end-use consumption plus lease, plant, pipeline and distribution fuel \*\*USITC Texas export districts  
sources: U.S. Energy Info. Admin.; U.S. International Trade Commission (USITC); TXOGA analysis

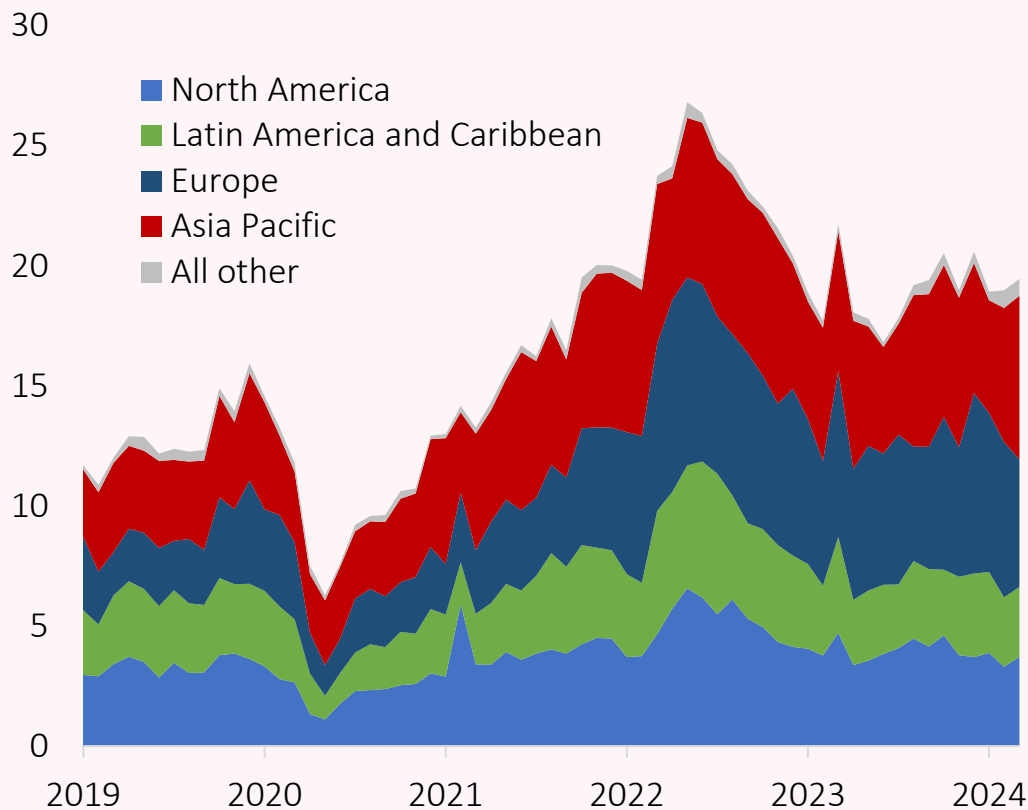
# Texas exported a total of \$56.8 billion in energy products during Q1 2024



▶ Texas' overall energy exports appear evenly distributed among major regions, but regional product markets differ

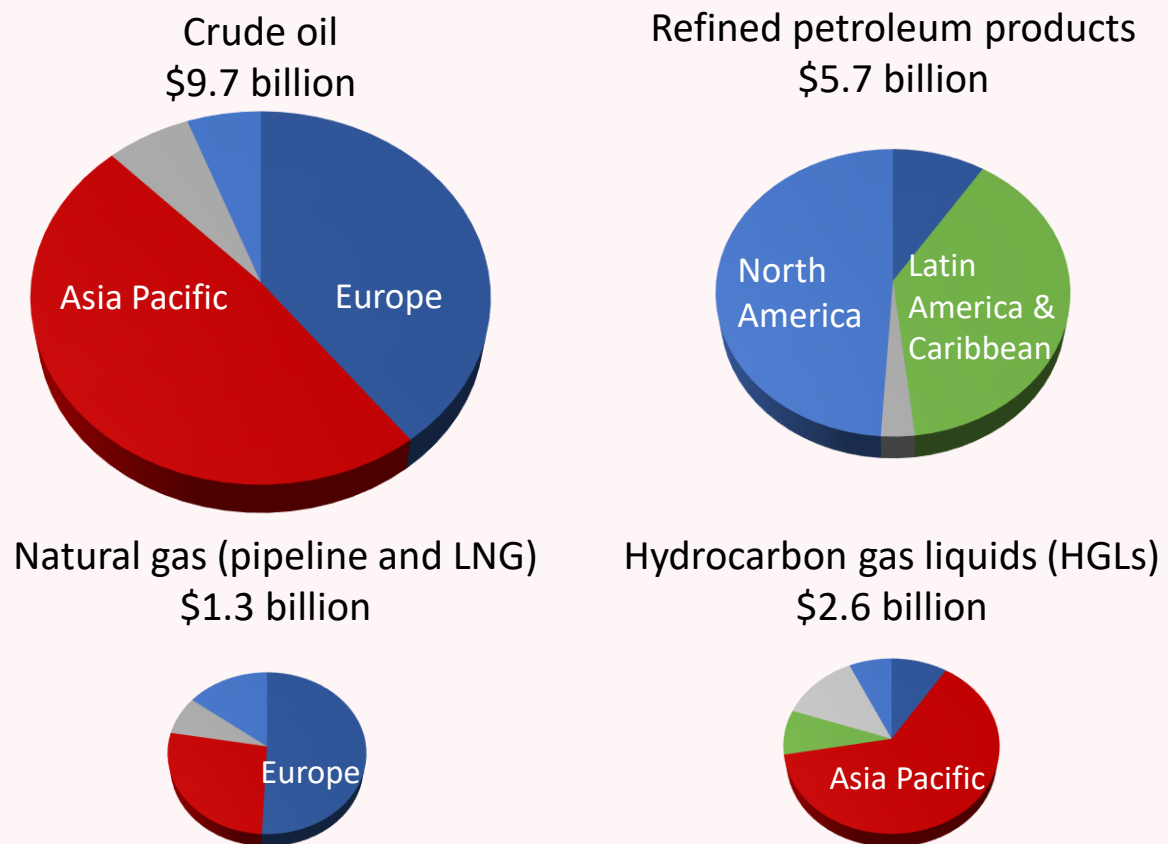
## Texas' exports of oil, natural gas, hydrocarbon gas liquids (HGLs) and refined petroleum products, by region and month

Billion dollars (2024\$)



## March 2024 Texas' exports by product and region

**\$19.3 billion**



# Planned natural gas generation sources increased by over 500 MW in ERCOT's latest reporting

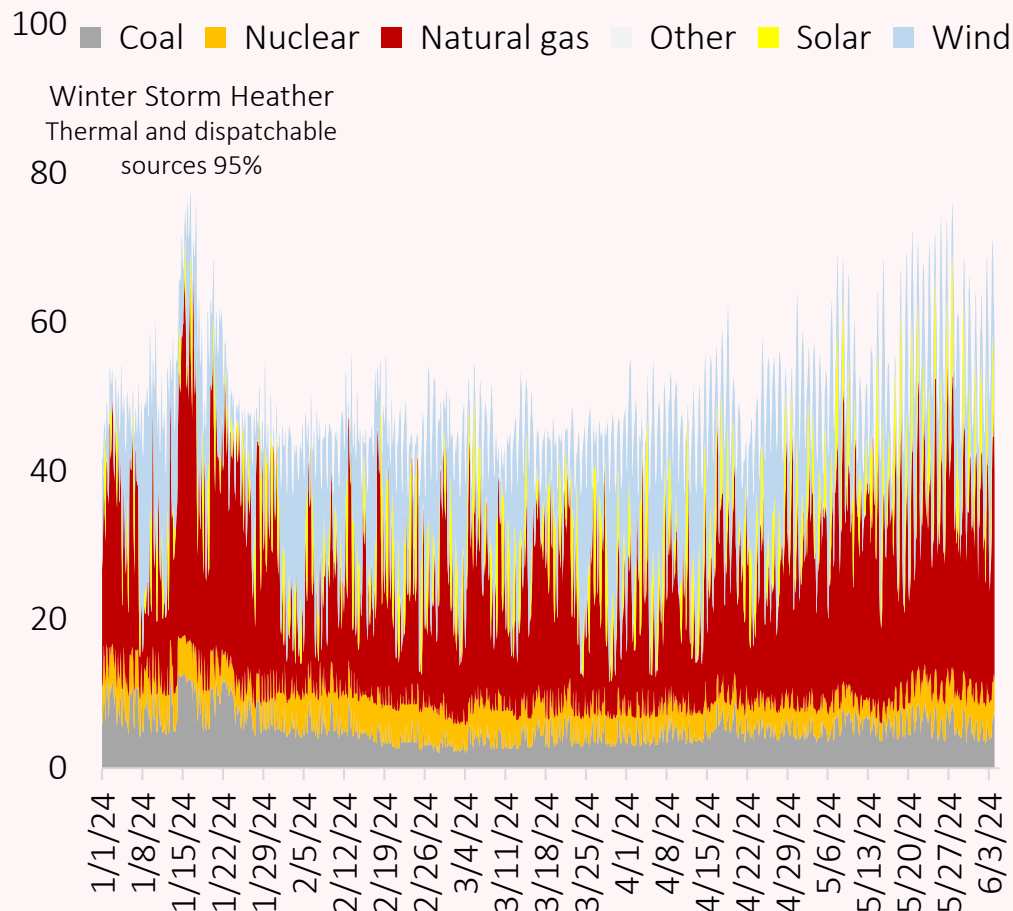


## Highlights

- During Winter Storm Heather on January 13-16, 2024, thermal and dispatchable sources generated as much as 95% of ERCOT's electricity
- On March 21-22, 2024, thermal and dispatchable sources generated over 90% of ERCOT's electricity for nine straight hours and averaged 91.8% of the region's power
- 545 MW of new planned natural gas turbines are included in ERCOT's May 2024 reporting

## ERCOT hourly electricity generation by source, 1/1/24– 6/3/24

Thousand megawatt-hours



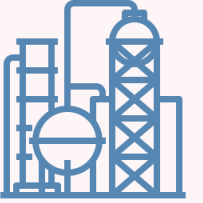
## ERCOT planned natural gas resource additions\*

Unit name	In Service	Type**	Installed capacity rating (MW)
Air Products GCA	2024	ST	14.0
Beachwood II Power Station (U7-U8)	2024	GT	-
Remy Jade Power Station	2024	GT	484.0
Remy Jade II Power Station	2024	GT	-
Sky Sealy	2025	IC	-
TECO GTG2	2024	GT	60.5
Uhland Maxwell	2025	IC	-
Uhland Maxwell Expansion	2026	IC	-
<b>Total</b>			<b>558.5</b>

\*With Executed SGIA, Air Permit, GHG Permit and Proof of Adequate Water Supplies

\*\* ST=Steam Turbine, GT = Combustion Turbine; IC = Internal Combustion Engine

# Texas' petroleum facts at-a-glance



## New Texas records based on EIA data for March 2024:

- Highest NGL field production: 3.7 mb/d
- Highest Texas refiner and blender net inputs of 5.2 mb/d and net production of 5.5 mb/d
- Record five consecutive months with Texas' petroleum product exports exceeding 4.0 mb/d

## Texas' production for May 2024 by TXOGA's estimates

- Crude oil: 5.7 mb/d
- Natural gas liquids: 3.5 mb/d
- Natural gas gross withdrawals: 34.0 bcf/d
- Natural gas marketed production: 32.5 bcf/d
- Natural gas dry production: 28.2 bcf/d



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