



**July 2024**

**July 15, 2024**



# Key points

- For Texas in April 2024, the Energy Information Administration (EIA) reported:
  - Crude oil production: 5.6 million barrels per day (mb/d)
  - NGL production: 3.73 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 June 2024, Texas produced 5.65 mb/d of crude oil, plus 32.2 bcf/d of natural gas marketed production and 3.7 mb/d of NGLs.
- Texas' petroleum value chain highlights for April 2024 (see [page 4](#) for complete flow chart)
  - Record-high NGL field production: 3.73 mb/d
  - Record six consecutive months with Texas' petroleum product exports exceeding 4.0 mb/d
- Texas' natural gas flow highlights for April 2024: Production more than doubled instate consumption (see [page 5](#) for complete flow chart)
  - Texas produced 27.0 bcf/d of dry natural gas in April 2024 by TXOGA's estimates
  - Texas consumers required 11.8 bcf/d, mainly for industry and electricity generation, while 9.9 bcf/d was exported, including 6.1 bcf/d of LNG and 3.8 bcf/d via pipelines to Mexico per U.S. International Trade Commission data
- Texas exported a total of **\$76.1 billion** in energy products during the first four months of 2024
- For the Electric Reliability Council of Texas (ERCOT) region, which provides over 90% of Texas' electricity, the operational installed capacity of thermal and dispatchable resources increased by 364 MW, due to the recent completion of new natural gas-based generation.

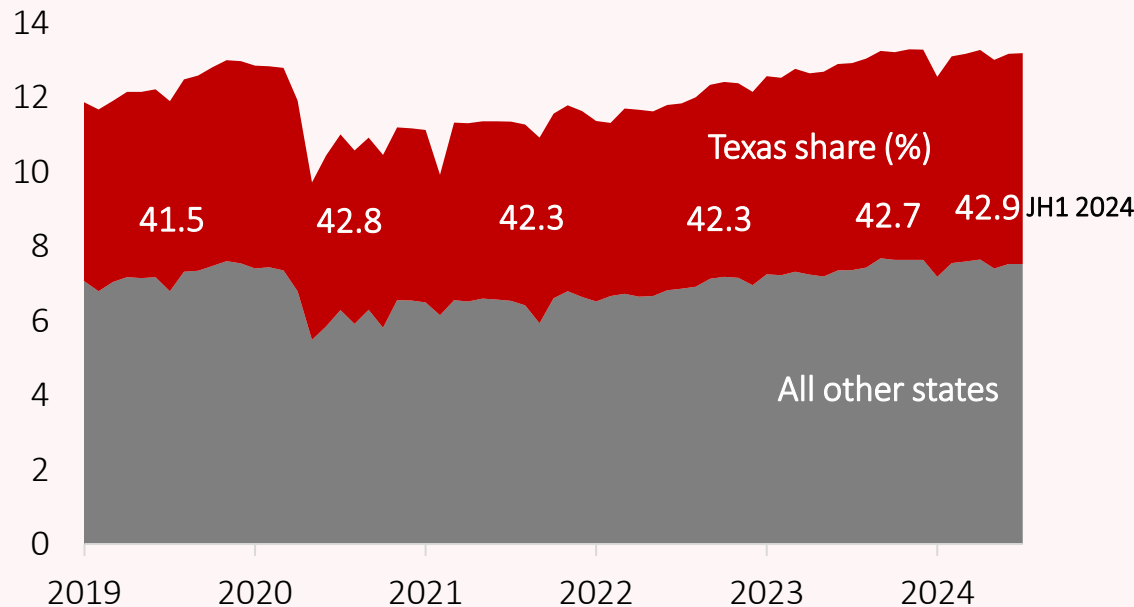
# Texas' oil and natural gas production gained market share in the first half of 2024



- ▶ TXOGA's projections through June 2024 show that Texas' production has remained historically strong at 5.7 mb/d of crude oil, 3.7 mb/d of NGLs, and 32.3 bcf/d of natural gas marketed production
- ▶ TXOGA estimates that Texas has produced 42.8% of U.S. crude oil and 28.3% of U.S. natural gas marketed production in June 2024

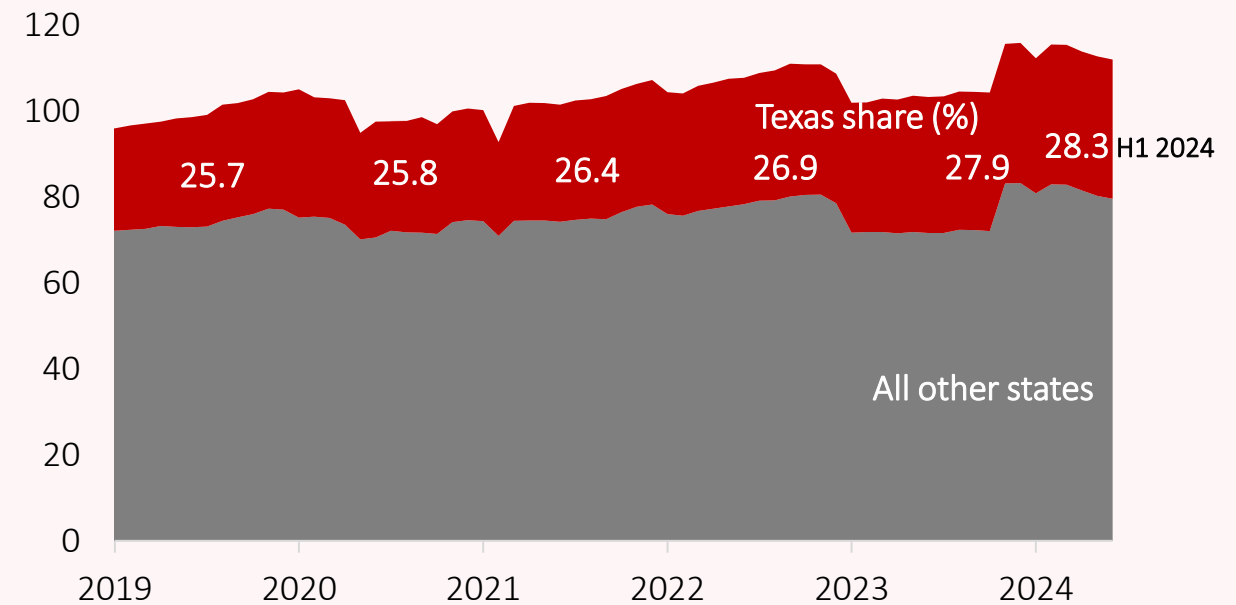
## U.S. and Texas crude oil production

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 – April 2024: Record-high NGL production

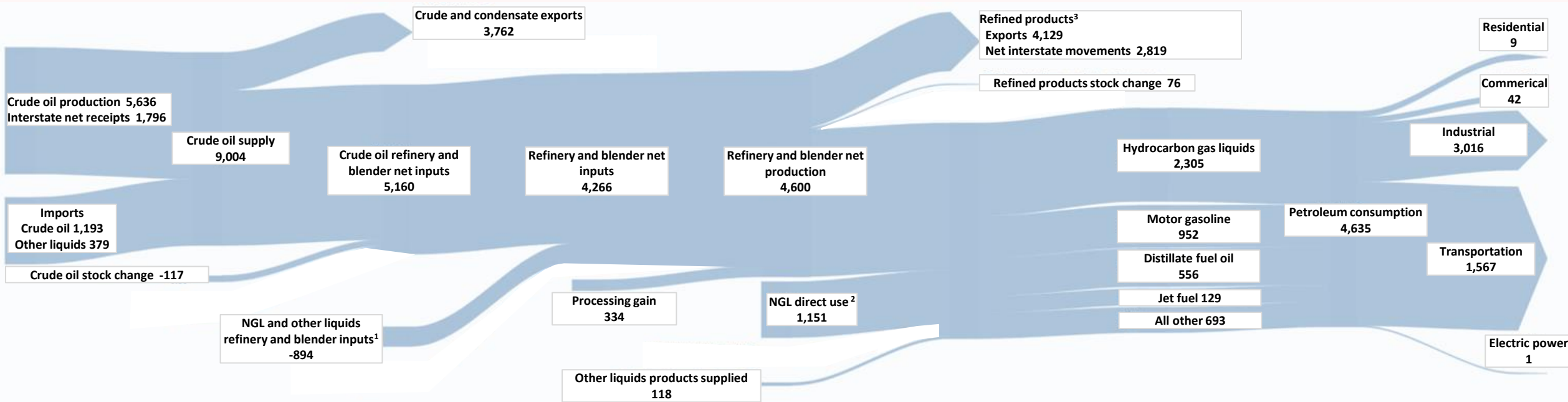


Notable facts about Texas' petroleum value chain for April 2024

- Record-high NGL field production: 3.73 mb/d
- Record six consecutive months with Texas' petroleum product exports exceeding 4.0 mb/d

## Texas' petroleum value chain estimates for April 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 3,542, Gulf Coast 183), biofuels net plant production (-7) minus refiner and blender net inputs (inland 18, Gulf Coast 285) and TX NGL exports (2,263)

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

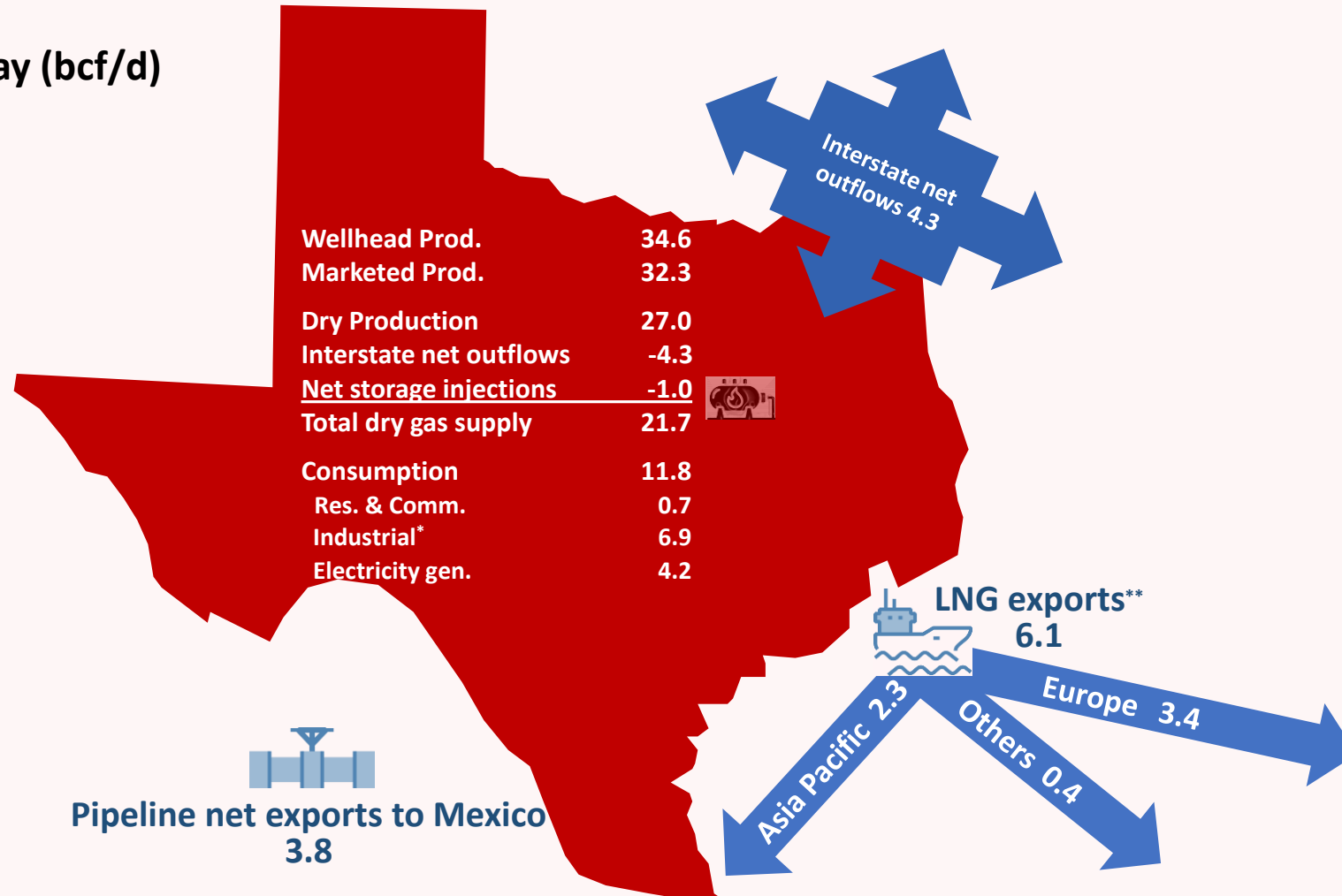
Notes: Based on EIA's preliminary data, which are subject to revision, and USITC trade data. TXOGA estimation is required for consumption by fuel and end-use sector, which influence the interstate movement calculations

# Texas' natural gas flows in April 2024: Production more than doubled in-state consumption



- ▶ Texas produced 27.0 bcf/d of dry natural gas in April 2024 by TXOGA's estimates
- ▶ Texas consumers required 11.8 bcf/d, mainly for industry and electricity generation, while 9.9 bcf/d was exported, including 6.1 bcf/d of LNG and 3.8 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

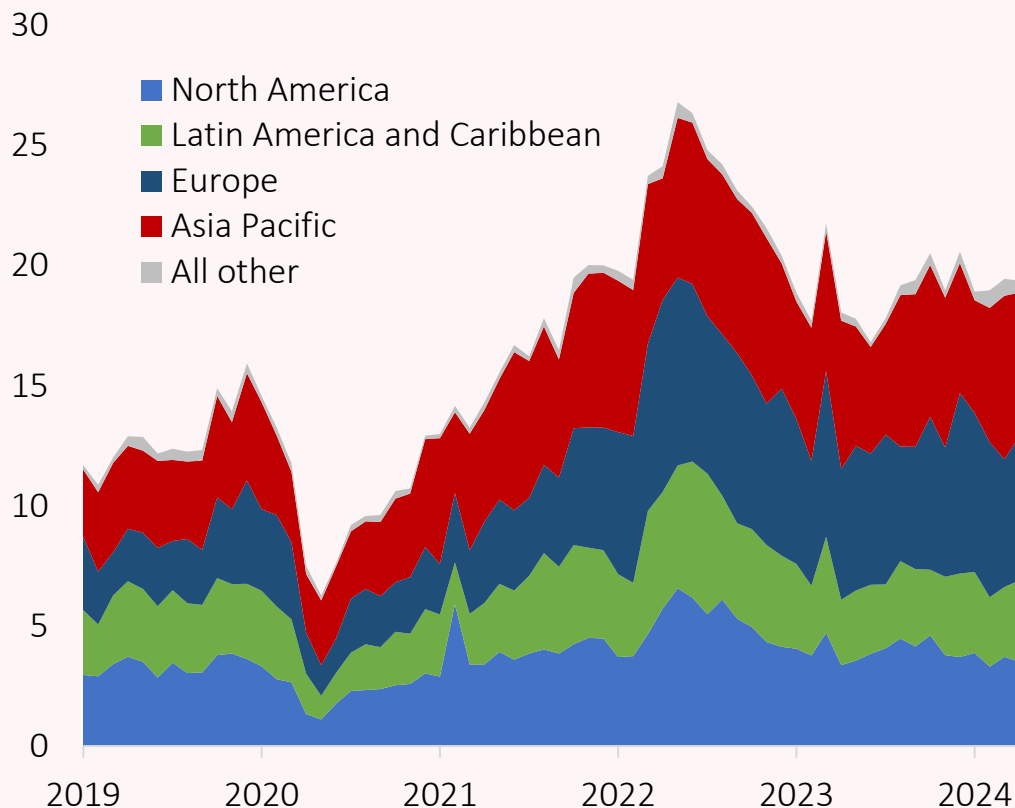
# Texas exported a total of \$76.1 billion in energy products during the first four months of 2024



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

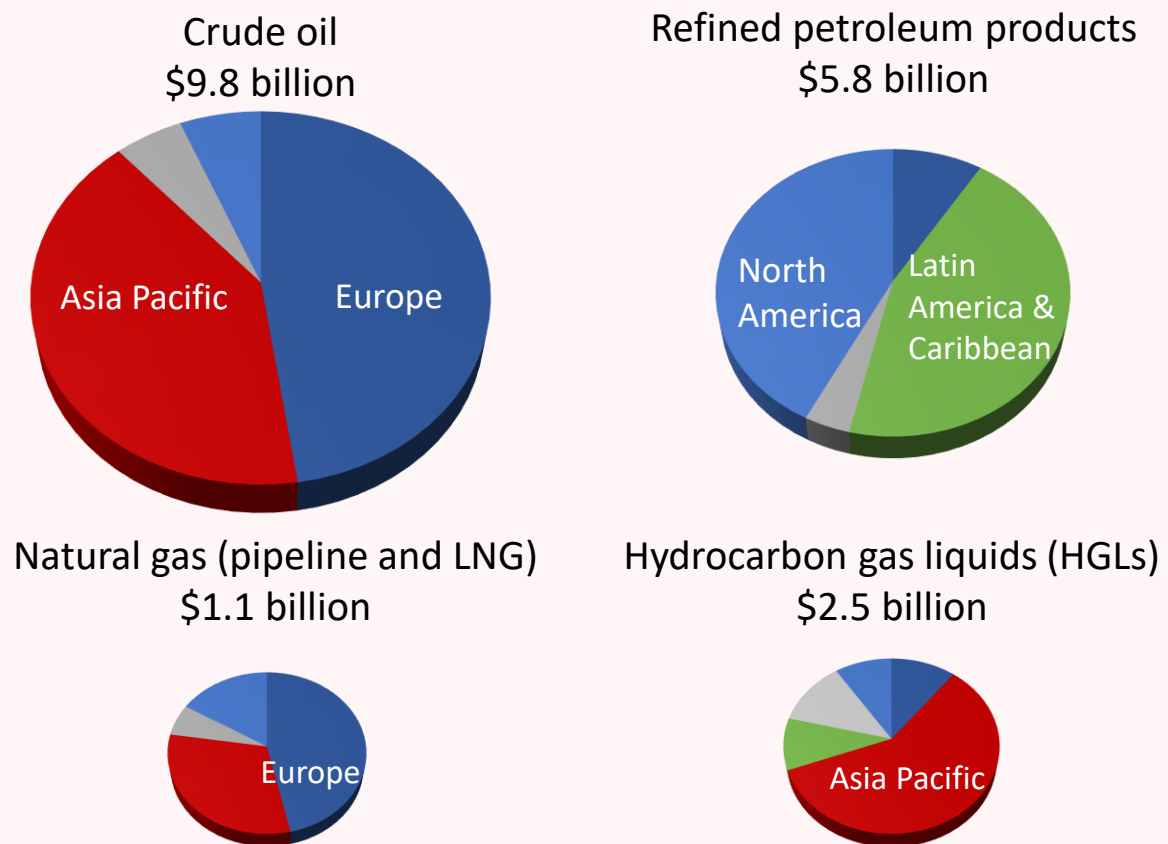
## Texas' exports of oil, natural gas, hydrocarbon gas liquids (HGLs) and refined petroleum products, by region and month

Billion dollars (2024\$)



## April 2024 Texas' exports by product and region

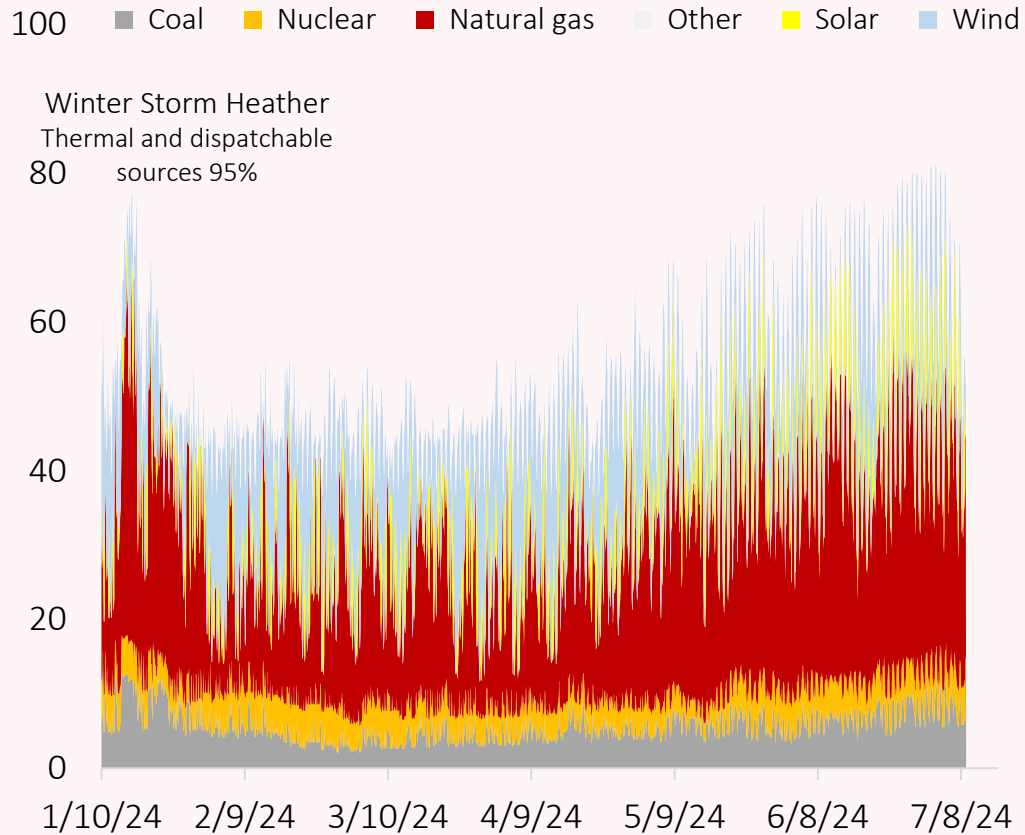
**\$19.3 billion**



# ERCOT has added 364 MW of new natural gas-based generation in its Monthly Outlook for Resource Adequacy (MORA) for August 2024



ERCOT hourly electricity generation by source, 1/10/24– 7/8/24  
Thousand megawatt-hours



- 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.
- With the completion of the Remy Jade Power Station, which added 364 MW of natural gas-based generation, the queue of planned natural gas additions stands at 23.9 MW in ERCOT’s Monthly Outlook for Resource Adequacy (MORA) for August 2024.

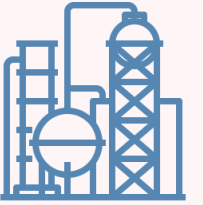
## ERCOT planned natural gas resource additions\*

Unit name	In Service	Type**	Installed capacity rating (MW)
Air Products GCA	2024	ST	14.0
Beachwood II Power Station (U7-U8)	2024	GT	-
Olney AFR1 (DGR)	2024	D	9.9
Remy Jade II Power Station	2024	GT	-
Umland Maxwell	2025	IC	-
Umland Maxwell Expansion	2026	IC	-
<b>Total</b>			<b>23.9</b>

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

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

# Texas' petroleum facts at-a-glance



## Texas highlights on EIA data for April 2024

- Crude oil production: 5,636 mb/d
- Natural gas liquids production: 3,725 mb/d
- Natural gas gross withdrawals: 34.6 bcf/d
- Natural gas marketed production: 32.3 bcf/d
- Exports of crude oil and condensates: 3,762 mb/d
- Refineries' net production: 4,600 mb/d

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

- Crude oil production 5.67 mb/d
- Natural gas liquids: 3.77 mb/d
- Natural gas gross withdrawals: 34.9 bcf/d
- Natural gas marketed production: 33.3 bcf/d
- Natural gas dry production: 27.9 bcf/d



**Dean Foreman, Ph.D.**  
[dforeman@txoga.org](mailto:dforeman@txoga.org)