



**August 12, 2024**



# Key points

- **For Texas in May 2024, the Energy Information Administration (EIA) reported several record highs for the state:**
  - Crude oil production: 5.67 million barrels per day (mb/d)
  - Natural gas gross withdrawals: 35.1 billion cubic feet per day (bcf/d)
  - NGL production: 3.80 mb/d
  - Natural gas marketed production: 32.7 bcf/d
- **By TXOGA's estimates for July 2024, Texas produced 5.76 mb/d of crude oil, plus 32.8 bcf/d of natural gas marketed production and 3.85 mb/d of NGLs, which should each represent further record highs.**
- **Texas' petroleum value chain highlights for May 2024 (see [page 4](#) for complete flow chart)**
  - Refiner and blender crude oil net inputs (5.69 mb/d), highest on record in EIA data since 1981.
- **Texas' natural gas flow highlights for May 2024: Production more than doubled instate consumption (see [page 5](#) for complete flow chart)**
  - Texas produced 27.3 bcf/d of dry natural gas in May 2024 by TXOGA's estimates.
  - Texas consumers required 13.1 bcf/d, mainly for industry and electricity generation, while 11.7 bcf/d was exported, including 7.8 bcf/d of LNG and 3.9 bcf/d via pipelines to Mexico per U.S. International Trade Commission data.
- **Texas exported a total of \$95.7 billion in energy products** during the first five months of 2024, per data from the U.S. International Trade Commission (USITC).

## For the Electric Reliability Council of Texas (ERCOT) region in July 2024:

- Thermal and dispatchable generation provided 90% or more of electricity 5.6% of the time (42 out of 744 hours) and over 95% of electricity during three non-storm-related occasions in the month.
- ERCOT's queue of planned natural gas additions grew to 266 MW in the Monthly Outlook for Resource Adequacy (MORA) for October 2024, compared with 23.9 MW in the August 2024 edition.

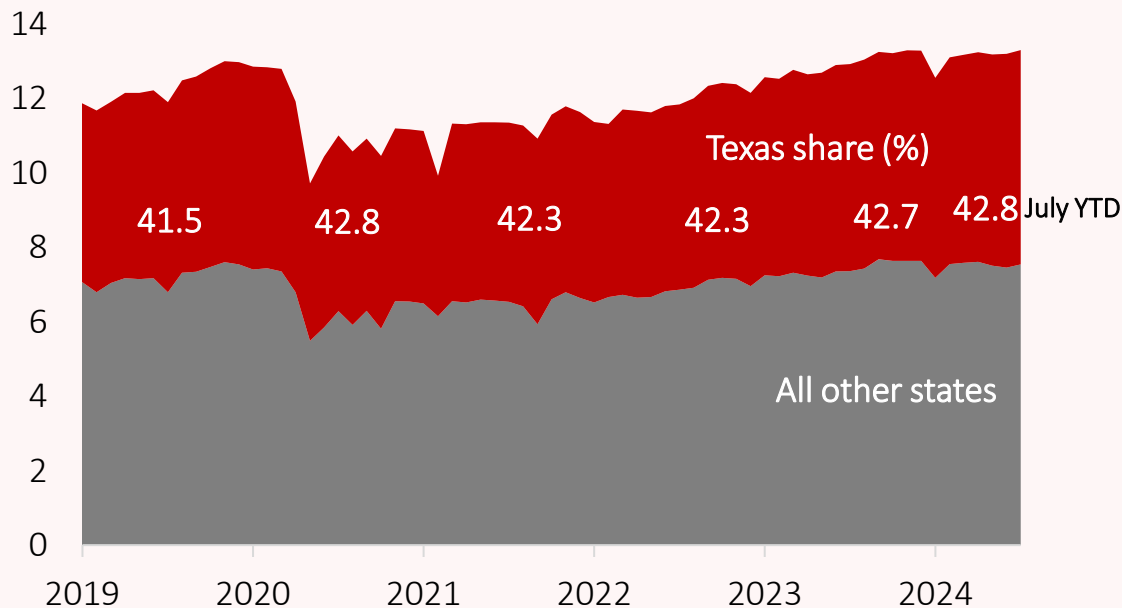
# Texas' oil and natural gas production reached new record highs



- ▶ TXOGA's projections show that Texas set new records production records of 5.7 mb/d of crude oil and 3.85 mb/d of NGLs in July.
- ▶ EIA data for May showed Texas crude oil production at 5.67 mb/d and natural gas marketed production of 32.7 bcf/d.
- ▶ TXOGA estimates that Texas has produced 42.8% of U.S. crude oil and 28.3% of U.S. natural gas marketed production year-to-date through July 2024.

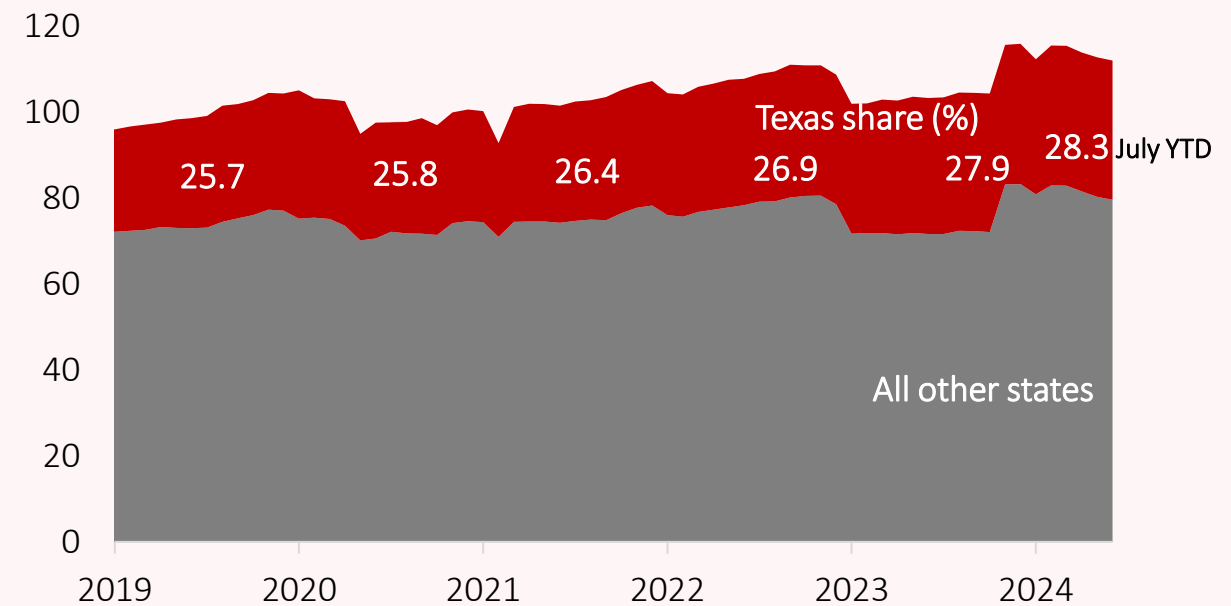
## U.S. and Texas crude oil production

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 – May 2024: Record-high NGL production

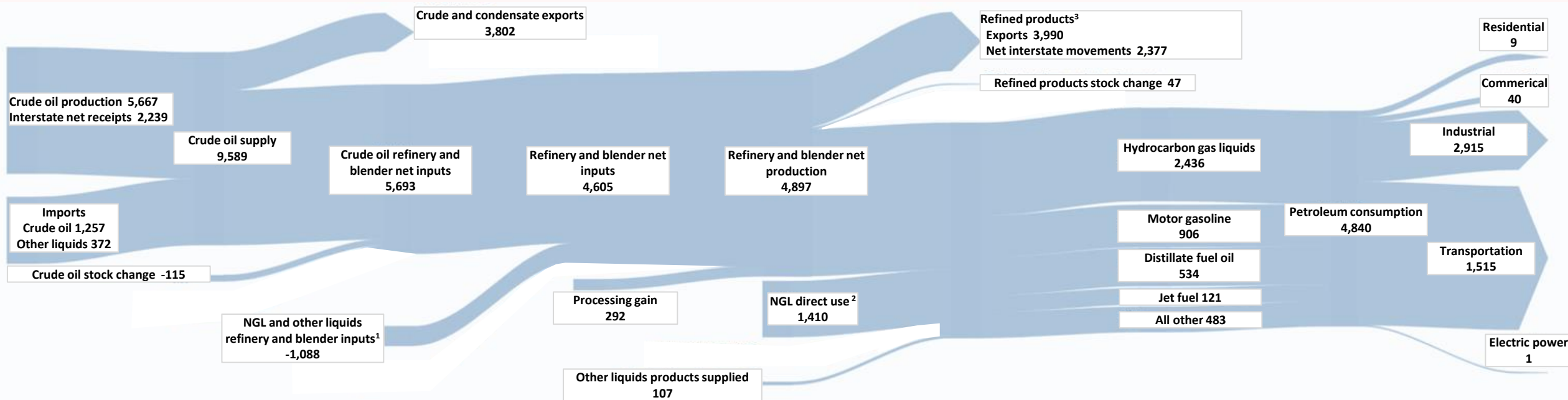


Notable facts about Texas' petroleum value chain for May 2024:

- Record-high crude oil production (5.67 mb/d) and NGL field production: 3.80 mb/d
- Record-high refiner and blender crude oil net inputs (5.69 mb/d)

## Texas' petroleum value chain estimates for May 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 3,617, Gulf Coast 179), biofuels net plant production (-7) minus refiner and blender net inputs (inland 14, Gulf Coast 270) and TX NGL exports (2,094)

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

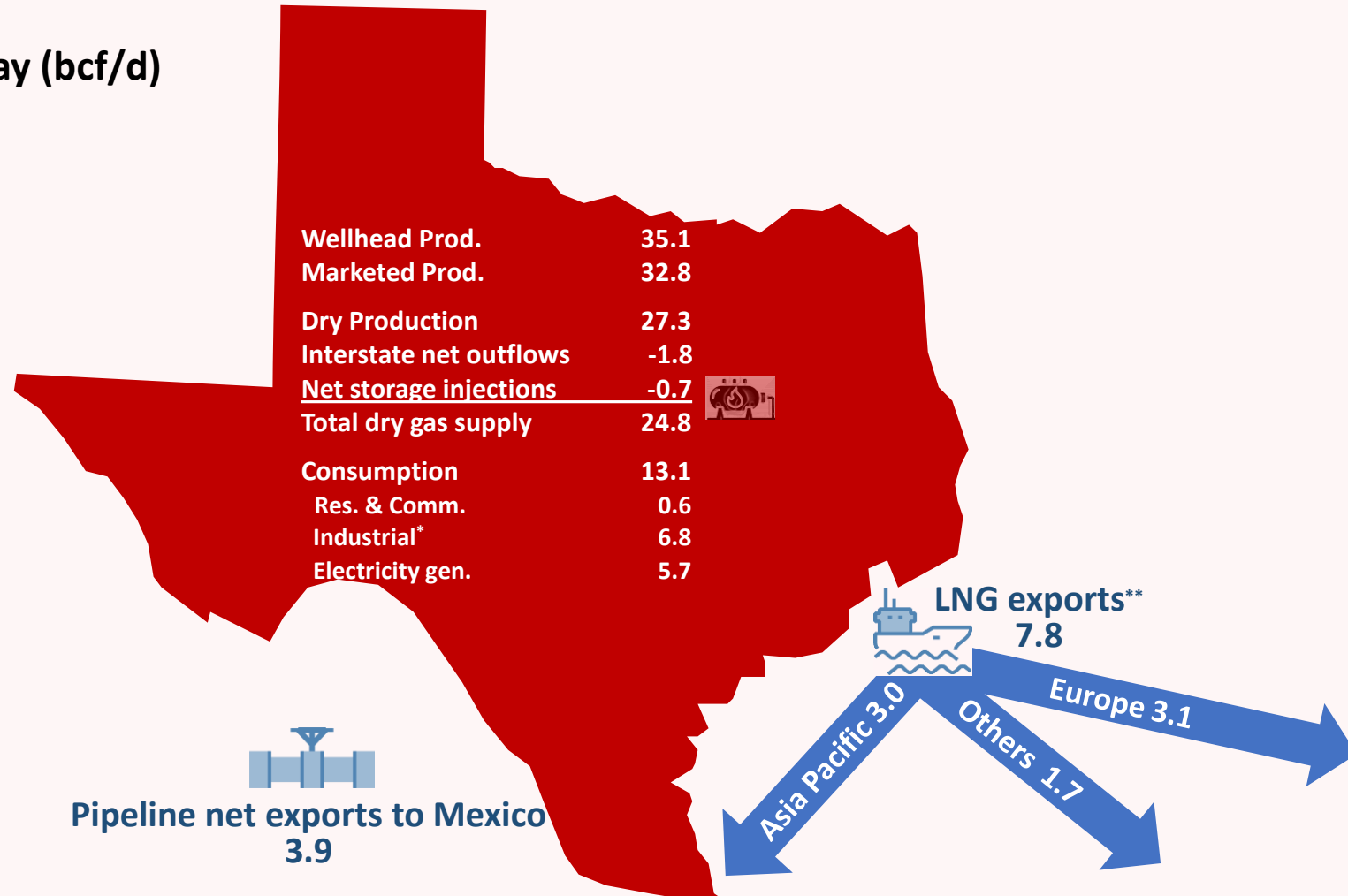
Notes: Based on EIA's preliminary data, which are subject to revision, and USITC trade data. TXOGA estimation is required for consumption by fuel and end-use sector, which influence the interstate movement calculations



# Texas' natural gas flows in May 2024: Record-high production has enabled strong consumption and exports

- ▶ Texas produced 27.3 bcf/d of dry natural gas in May 2024 by TXOGA's estimates
- ▶ Texas consumers required 13.1 bcf/d, mainly for industry and electricity generation, while 11.7 bcf/d was exported, including 7.8 bcf/d of LNG and 3.9 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

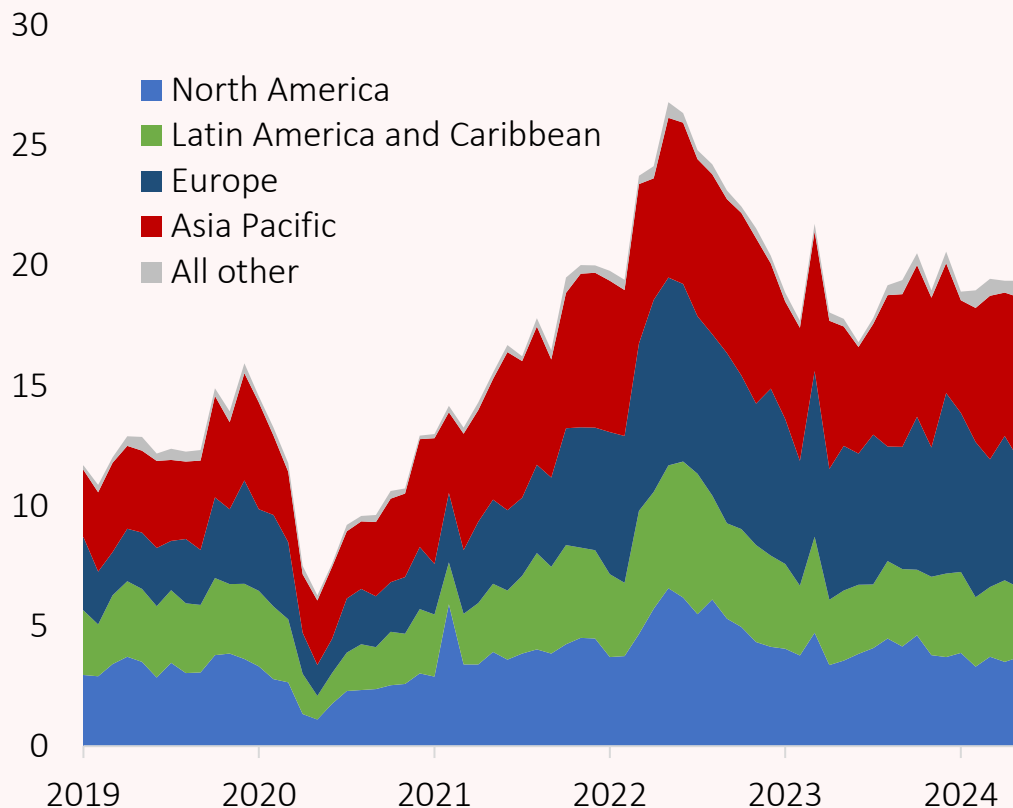
# Texas exported a total of \$95.7 billion in energy products during the first five months of 2024



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

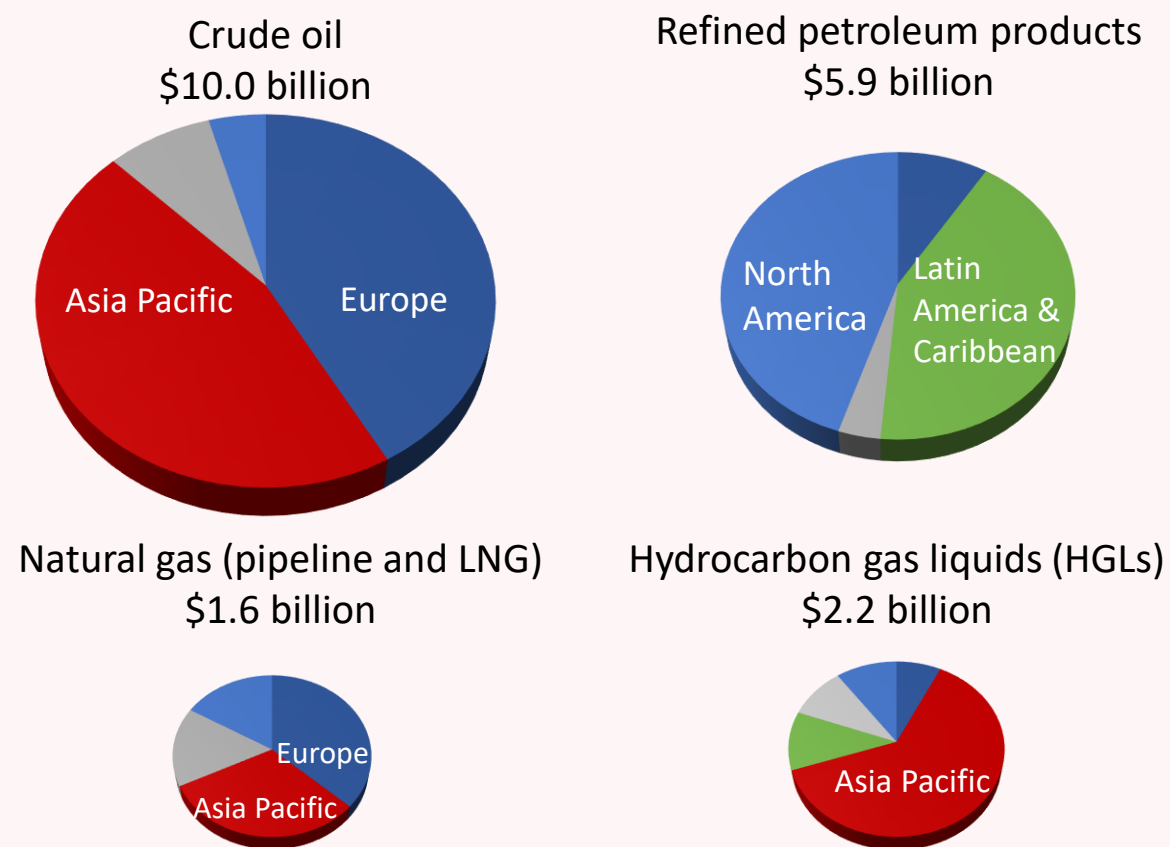
## Texas' exports of oil, natural gas, hydrocarbon gas liquids (HGLs) and refined petroleum products, by region and month

Billion dollars (2024\$)



## May 2024 Texas' exports by product and region

**\$19.7 billion**

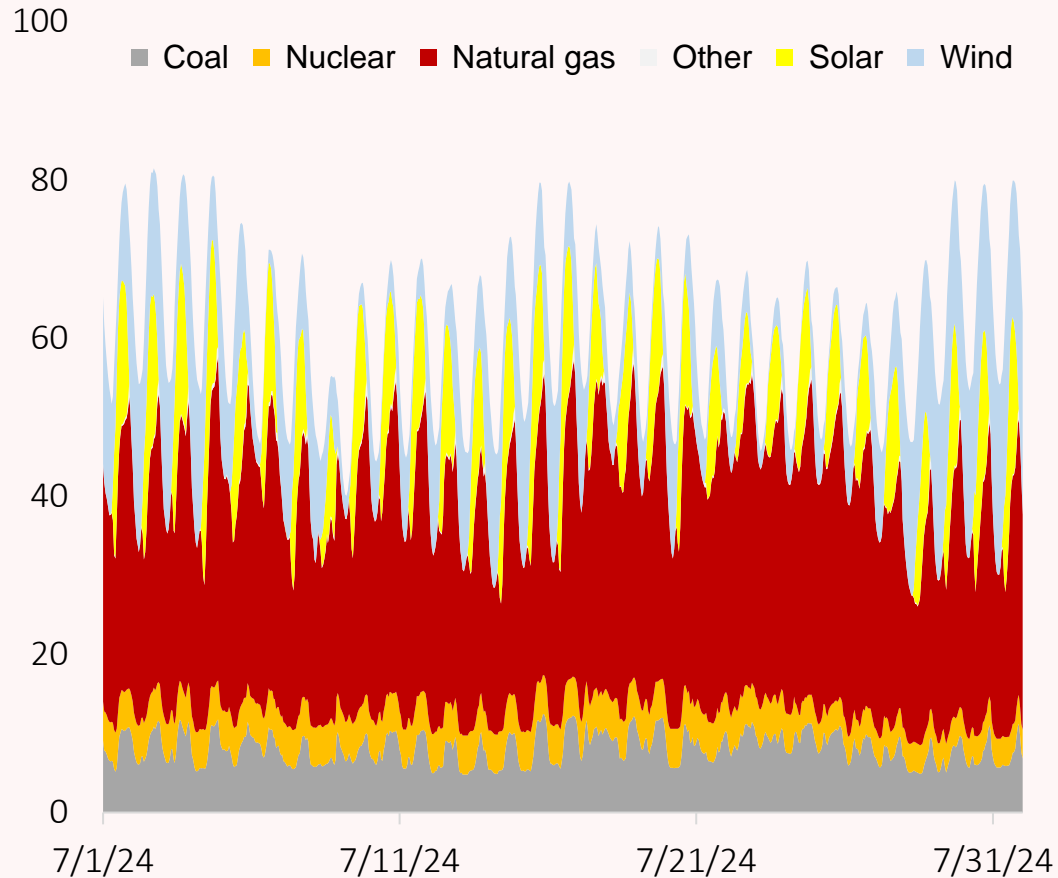


# ERCOT's queue of planned natural gas resources added over 240 MW in the Monthly Outlook for Resource Adequacy (MORA) for October 2024



## ERCOT hourly electricity generation by source in July 2024

Thousand megawatt-hours



- In July 2024, ERCOT relied on thermal and dispatchable generation for 90% or more of electricity 5.6% of the time (42 out of 744 hours) – and for over 95% of its electricity on three non-storm-related occasions during the month.
- ERCOT's queue of planned natural gas additions grew to 266 MW in the Monthly Outlook for Resource Adequacy (MORA) for October 2024, versus 23.9 MW in the edition for August 2024.

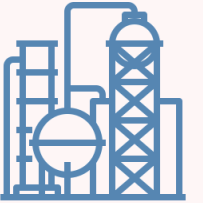
## ERCOT planned natural gas resource additions\* (green=new)

Unit name	In Service	Type**	Installed capacity rating (MW)
Air Products GCA	2024	ST	14.0
Beachwood II Power Station (U7-U8)	2024	GT	121.0
Cedar Bayou 5	2025	CC	-
Coyote Springs Agr1 (DGR)	2025	D	-
Enchanted Rock New PP	2024	IC	-
Olney AGR1 (DGR)	2024	D	10.0
Remy Jade II Power Station (U7-U8)	2024	GT	121.0
Remy Jade II Power Station (U9-U10)	2025	GT	-
Saddleback Agr1 (DGR)	2025	D	-
Uhland Maxwell	2025	IC	-
Uhland Maxwell Expansion	2026	IC	-
<b>Total</b>			<b>266.0</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 May 2024

- Crude oil production: 5.67 mb/d (record)
- Natural gas liquids production: 3.78 mb/d (record)
- Natural gas gross withdrawals: 35.1 bcf/d (record)
- Natural gas marketed production: 32.7 bcf/d (record)
- Refineries' crude oil net inputs: 5.69 mb/d (record)

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

- Crude oil production 5.76 mb/d
- Natural gas liquids: 3.85 mb/d
- Natural gas gross withdrawals: 34.7 bcf/d
- Natural gas marketed production: 32.8 bcf/d
- Natural gas dry production: 27.3 bcf/d



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