



August 4, 2025





➤ **TXOGA: Texas oil and natural gas production remains near record highs**

- TXOGA estimates for July: 5.8 million barrels per day (mb/d) of crude oil, 34.9 billion cubic feet per day (bcf/d) of marketed natural gas, and 4.1 mb/d of natural gas liquids (NGLs)
- Year-to-date, Texas accounted for 42.9% of U.S. crude oil and 29.5% of marketed natural gas production

➤ **New milestones in Texas’ petroleum value chain**

- Highest NGL production on record: 4.08 mb/d in May
- Second-highest crude input to refineries and blenders: 5.88 mb/d
- Lowest other liquids imports since records began: 0.136 mb/d

➤ **Natural gas flows – May 2025 (see [slide 5](#) for full flow chart)**

- Dry natural gas production: 27.9 bcf/d
- In-state consumption: 13.6 bcf/d, driven by industry and power generation
- Exports: 10.7 bcf/d, including:
 - LNG exports: 8.2 bcf/d
 - Pipeline exports to Mexico: 2.5 bcf/d

➤ **Energy exports and petroleum value chain – May 2025**

- Total energy exports: \$17.4 billion, down 9.5% year-over-year (y/y), led by:

Product	Export value (billion dollars)
Crude oil	\$7.0
Refined products	\$5.5
Hydrocarbon gas liquids (HGLs)	\$2.5
Natural gas (pipeline + LNG)	\$2.4

➤ **ERCOT highlights – July 2025**

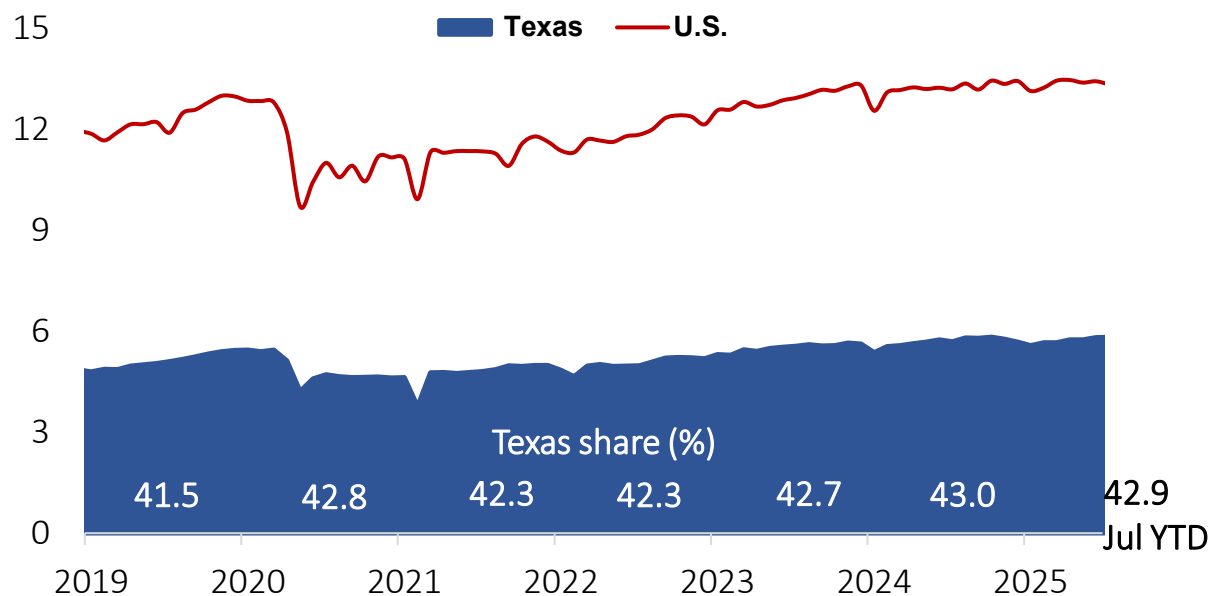
- ERCOT relied on dispatchable generation for reliability
- Thermal and dispatchable sources met up to 94.7% of hourly electricity demand, including 70.4% from natural gas
- Planned natural gas additions with permits and siting secured reached 173.7 MW

Texas oil and natural gas production pulled back from recent record highs

- EIA data for May show Texas crude oil production at 5.75 mb/d; marketed natural gas production at 34.3 bcf/d; and, NGL production of 4.1 mb/d. TXOGA estimates that Texas produced 5.82 mb/d of crude oil, 34.9 bcf/d of marketed natural gas, and 4.1 mb/d of NGLs in July 2025
- Through the first seven months of 2025, TXOGA estimates Texas accounted for 42.9% of U.S. crude oil production and 29.5% of marketed natural gas production, reinforcing Texas' energy leadership

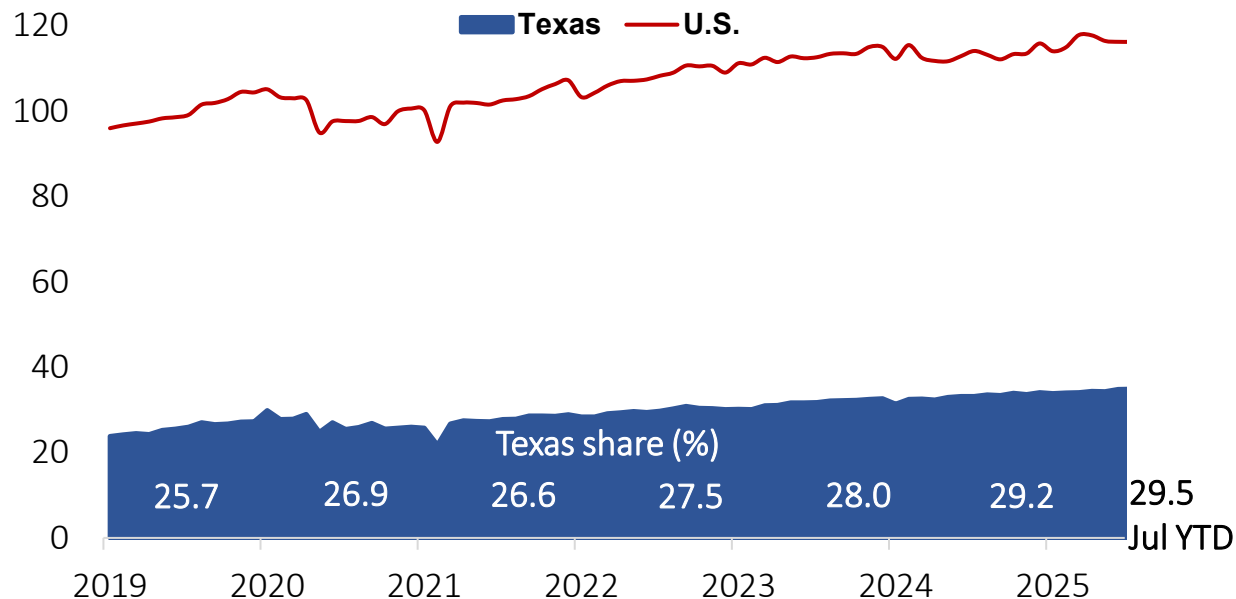
U.S. and Texas crude oil production, Jan. 2019 – July 2025

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 2025: Production and refining milestones

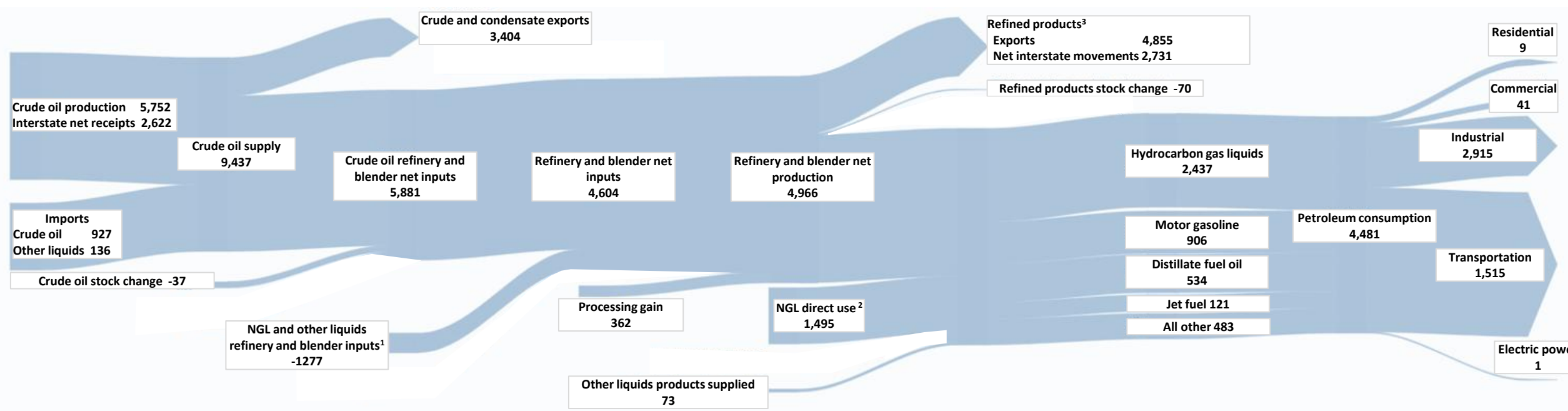


New Texas records (versus data on record since 2010)

- Highest NGL production: 4.08 mb/d
- Second-highest refiner and blender crude oil inputs (5.88 mb/d) and direct use of NGLs (1.5 mb/d)
- Lowest Texas other liquids imports: 0.136 mb/d

Texas' petroleum value chain estimates for May 2025

Thousand barrels per day (kb/d)



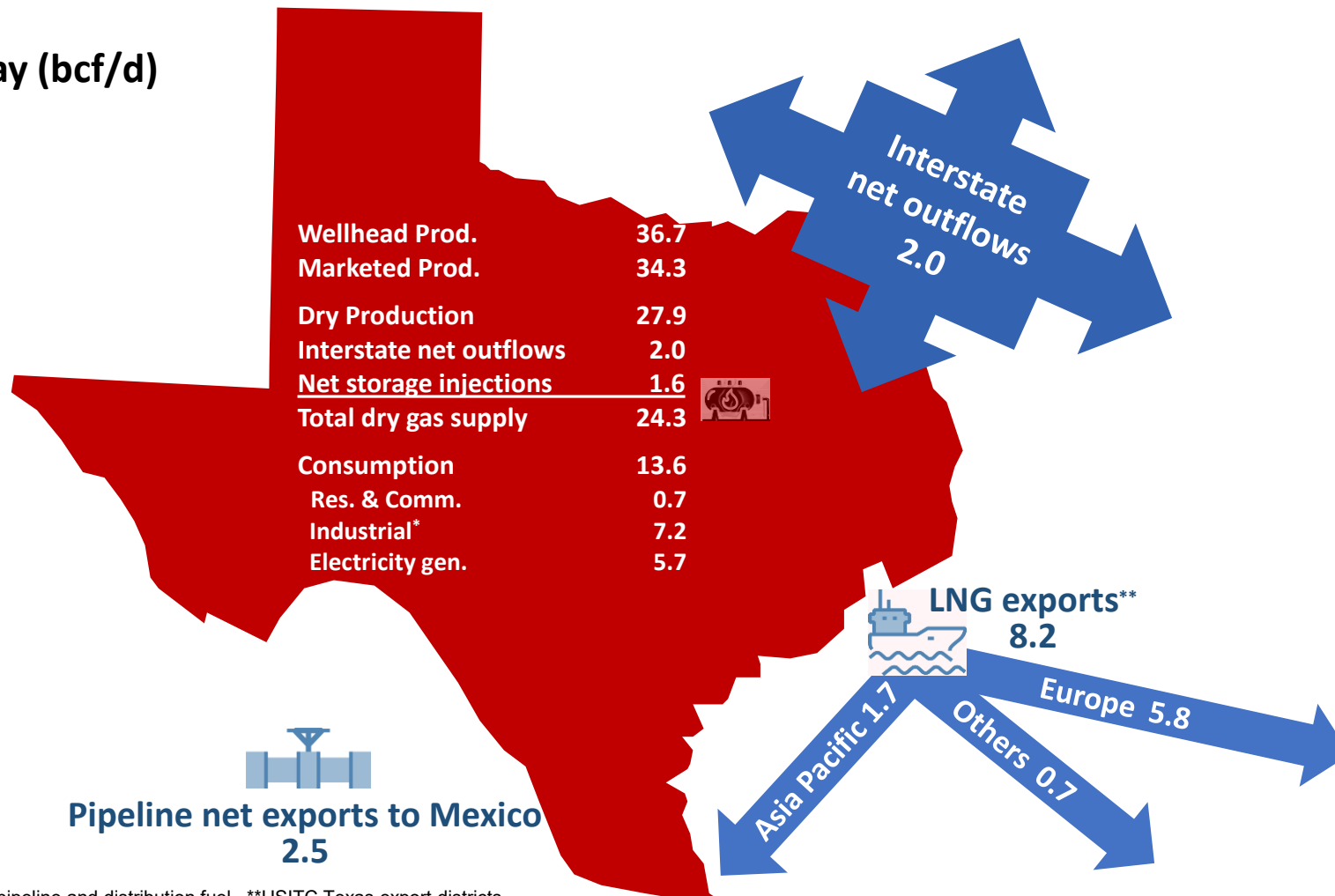
¹ Includes unfinished oils, hydrogen/biofuels/other hydrocarbons, and gasoline blending components
² Includes NGL field production (Inland 3,892 and Gulf Coast 187), biofuels net plant production (-7) minus refiner and blender net inputs (inland 17, Gulf Coast 237) and TX NGL exports (2,323)
³ Includes 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 May 2025



- According to TXOGA estimates, Texas produced 27.9 billion cubic feet per day (bcf/d) of dry natural gas
- Texas consumers used 13.6 bcf/d, with industrial demand and electricity generation the primary drivers
- Natural gas exports totaled 10.7 bcf/d, including 8.2 bcf/d as LNG (70% to Europe) and 2.5 bcf/d via pipeline to Mexico

Billion cubic feet per day (bcf/d)



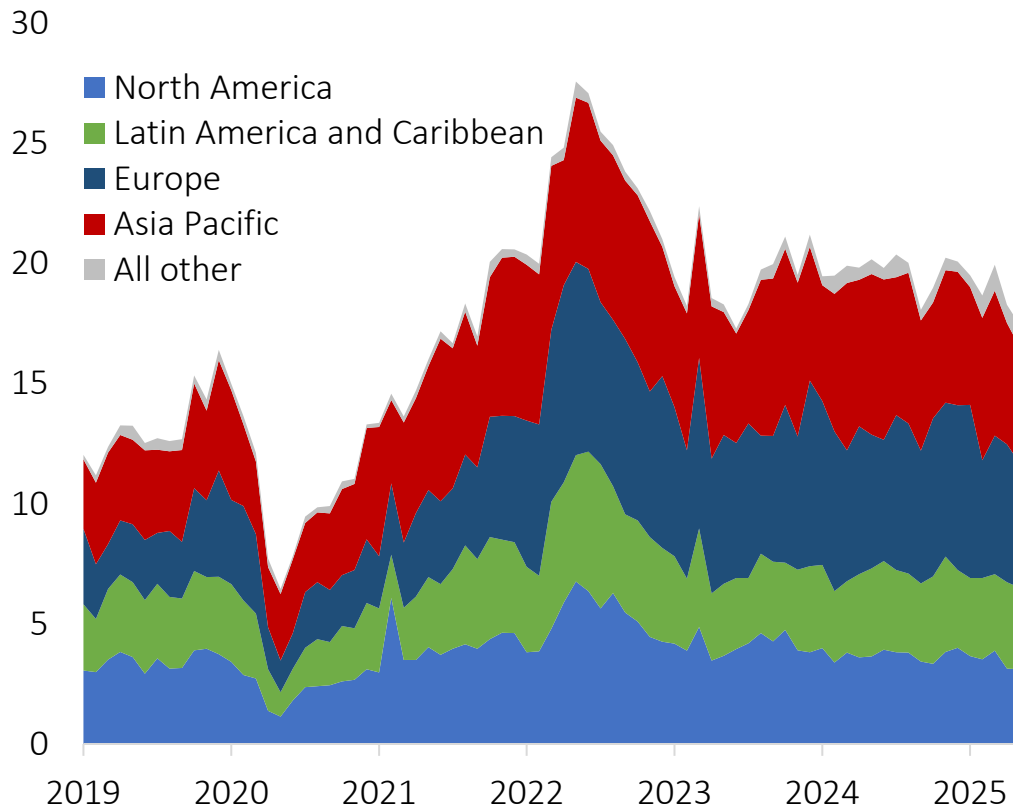
Texas energy exports fell to their lowest since February 2023



- Texas exported \$17.4 billion of oil, natural gas, and related products in May 2025, which was a decrease of 9.5% y/y with less trade among all major partner regions
 - Texas energy exports to Asia Pacific decreased 27.5% y/y to \$4.8 billion, while those going to Mexico and Canada fell 14.5% y/y to \$3.1 billion
- Europe accounted for 45% of crude oil exports and 70% of LNG exports, while Latin America bought 49% of refined product exports

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

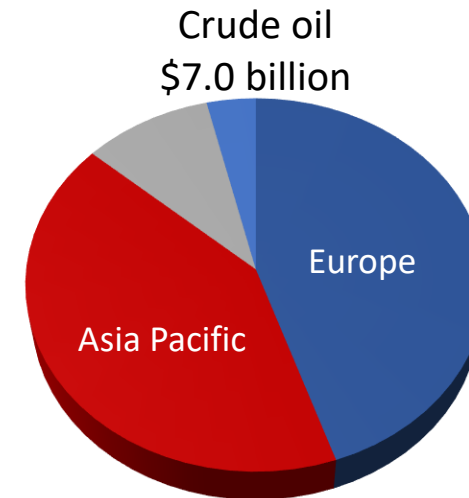
Billion dollars (2025\$)



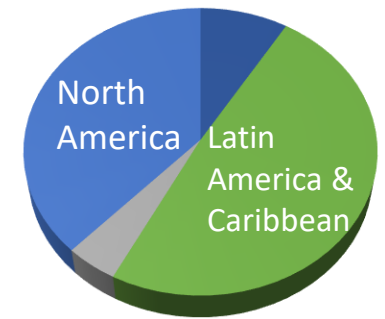
source: U.S. International Trade Commission; TXOGA analysis

May 2025 Texas' exports by product and region

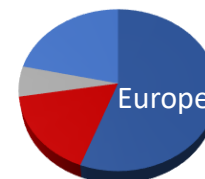
\$17.4 billion



Refined petroleum products
\$5.5 billion



Natural gas (pipeline and LNG)
\$2.4 billion



Hydrocarbon gas liquids (HGLs)
\$2.5 billion

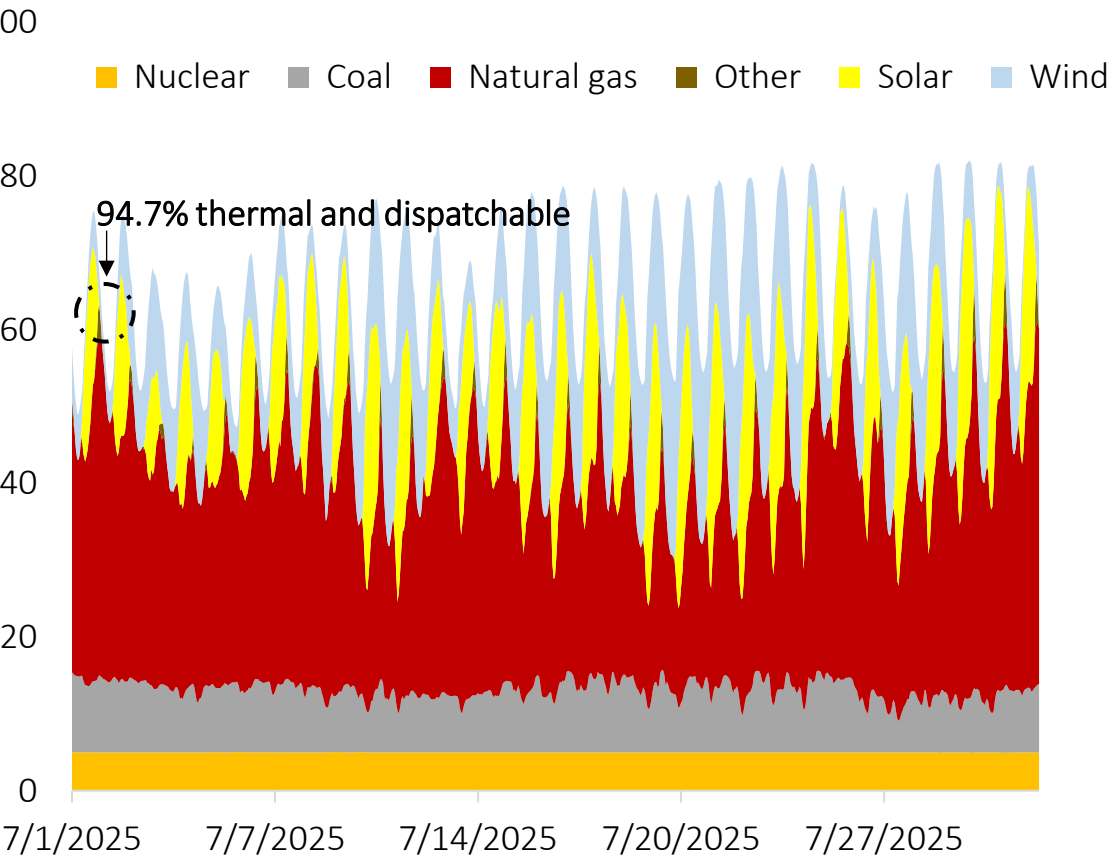


Thermal generation supplied as much as 94.7% of ERCOT's electricity in July, including 70.4% from natural gas



ERCOT hourly electricity generation by source in July 2025

Thousand megawatt-hours



sources: ERCOT; EIA; TXOGA analysis

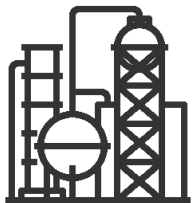
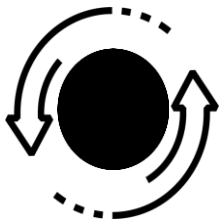
- In July 2025, ERCOT's electricity supply was heavily reliant on thermal and dispatchable generation, which accounted for up to 94.7% of total output including 70.4% from natural gas
- In the Monthly Outlook for Resource Adequacy (MORA) for October 2025, ERCOT added two new projects (Rock Island and Pyote)

ERCOT planned natural gas resource additions*

Unit name	In Service	Type**	Installed capacity rating (MW)
Calpine Freestone Peaker 1 (TEF)	2026	GT	-
Calpine Freestone Peaker 2 (TEF)	2026	GT	-
Cedarvale Gas	2026	IC	-
Cedar Bayou 5 (TEF)	2027	CC	-
Coyote Springs Agr1 (DGR)	2025	D	-
Enchanted Rock New PP	2025	IC	30.0
Friendswood G CTG 2	2025	IC	143.7
NRG THW GT 345 (TEF)	2026	GT	-
Rock Island Generating (TEF)	2027	IC	-
Pyote Gas	2026	I7	-
Saddleback Agr1 (DGR)	2025	D	-
Uhland Maxwell	2025	IC	-
Total			173.7

*With Executed SGIA, Air Permit, GHG Permit and Proof of Adequate Water Supplies; DGR=Distributed Generation Resource; TEF=Texas Energy Fund

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



Product	TXOGA estimate	EIA May report
Crude Oil	5.8 mb/d	5.75 mb/d
NGLs	4.1 mb/d	4.1 mb/d
Gross Nat. Gas	37.4 bcf/d	36.7 bcf/d
Marketed Nat. Gas	34.9 bcf/d	34.3 bcf/d
Dry Nat. Gas	27.9 bcf/d	Not reported

Italics and bold denote records based on latest available EIA data. TXOGA estimates reflect preliminary July 2025 conditions

Contact:

Dr. Dean Foreman

Chief Economist, TXOGA

 dforeman@txoga.org