



September 8, 2025





- **TXOGA: Texas oil and natural gas production remains near record highs**
 - TXOGA estimates for August: 5.8 million barrels per day (mb/d) of crude oil, 34.2 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 42.7% of U.S. crude oil and 29.3% of marketed natural gas production

- **New milestones in Texas’ petroleum value chain**
 - Highest NGL production (4.1 mb/d) and NGL direct use in refining (1.6 mb/d)

- **Natural gas flows – June 2025 (see [slide 5](#) for full flow chart)**
 - Dry natural gas production: 27.8 bcf/d
 - In-state consumption: 14.2 bcf/d, driven by industry and power generation
 - Exports: 13.0 bcf/d, per U.S. ITC data, including:
 - LNG exports: 6.8 bcf/d
 - Pipeline exports to Mexico: 6.2 bcf/d

- **Energy exports and petroleum value chain – June 2025**
 - Total energy exports: \$17.4 billion, down 8.4% year-over-year (y/y), led by:

Product	Export value (billion dollars)
Crude oil	\$7.2
Refined products	\$5.8
Hydrocarbon gas liquids (HGLs)	\$2.4
Natural gas (pipeline + LNG)	\$2.0

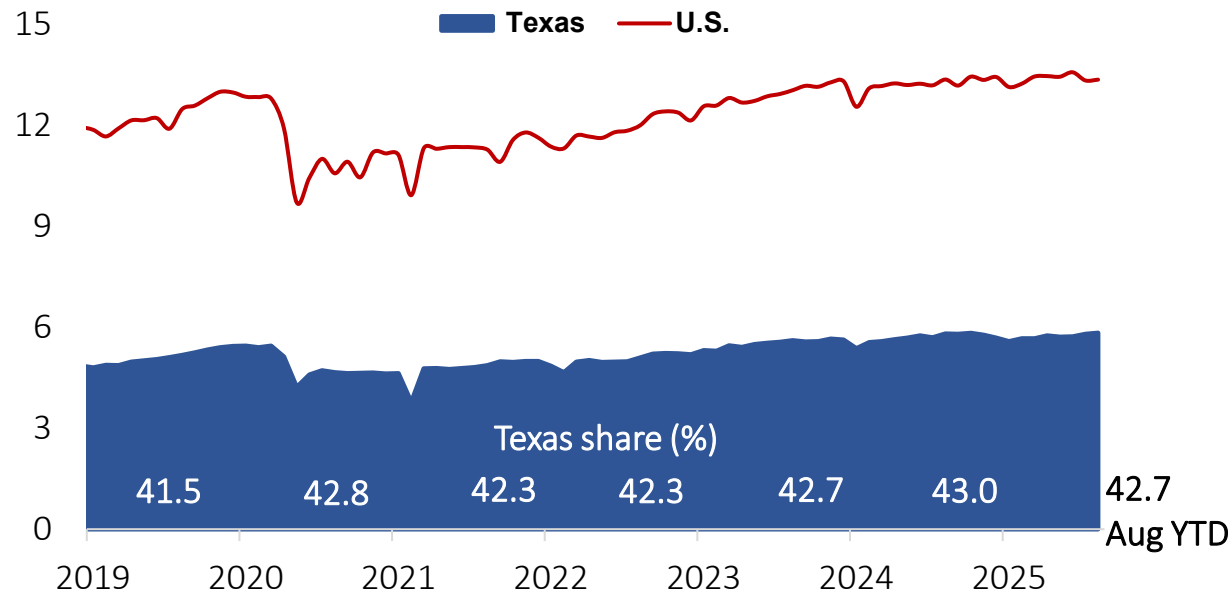
- **ERCOT highlights – August 2025**
 - ERCOT relied on dispatchable generation for reliability
 - Thermal and dispatchable sources met up to 98.5% of hourly electricity demand, including 72.1% from natural gas
 - Planned additions of natural gas generation capacity with permits and siting secured held steady at 173.7 MW

Texas production holds near record highs, driving U.S. energy growth

- EIA data for June show Texas crude oil production at 5.73 mb/d; marketed natural gas production at 34.3 bcf/d; and, NGL production of 4.1 mb/d.
- In August 2025, TXOGA estimates that Texas produced 5.83 mb/d of crude oil, 34.3 bcf/d of marketed natural gas, and 4.1 mb/d of NGLs
- Through the first eight months of 2025, TXOGA estimates Texas accounted for 42.7% of U.S. crude oil production and 29.3% of marketed natural gas production, reinforcing Texas' energy leadership

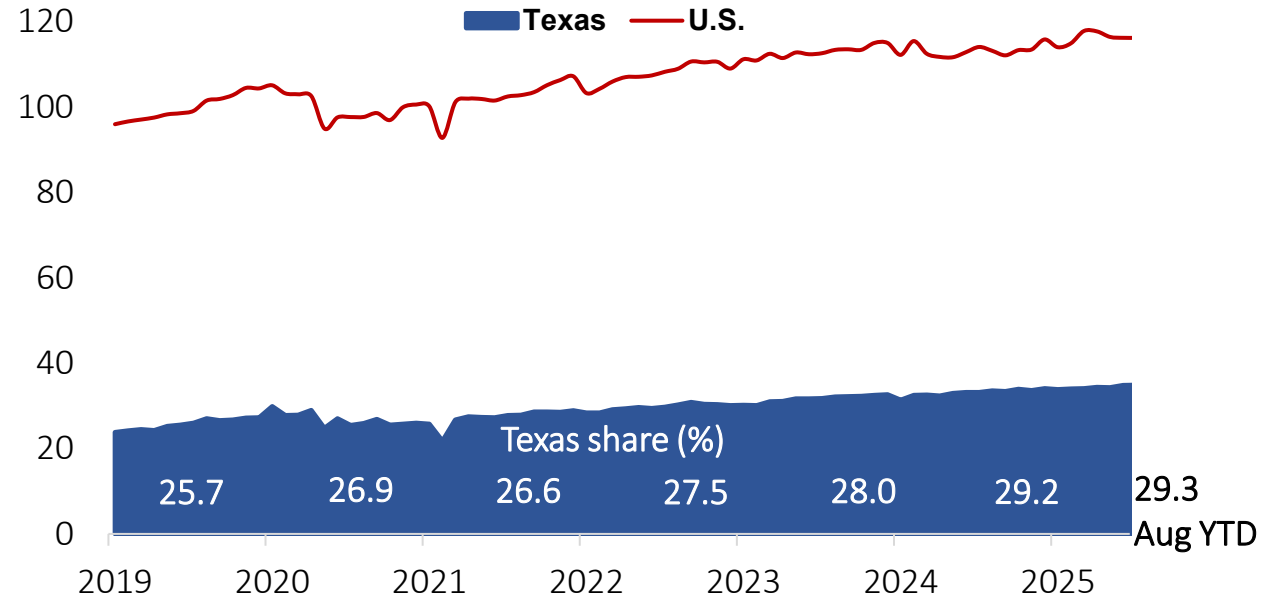
U.S. and Texas crude oil production, Jan. 2019 – August 2025

Million barrels per day (mb/d)



U.S. and Texas natural gas marketed production

Billion cubic feet per day (bcf/d)

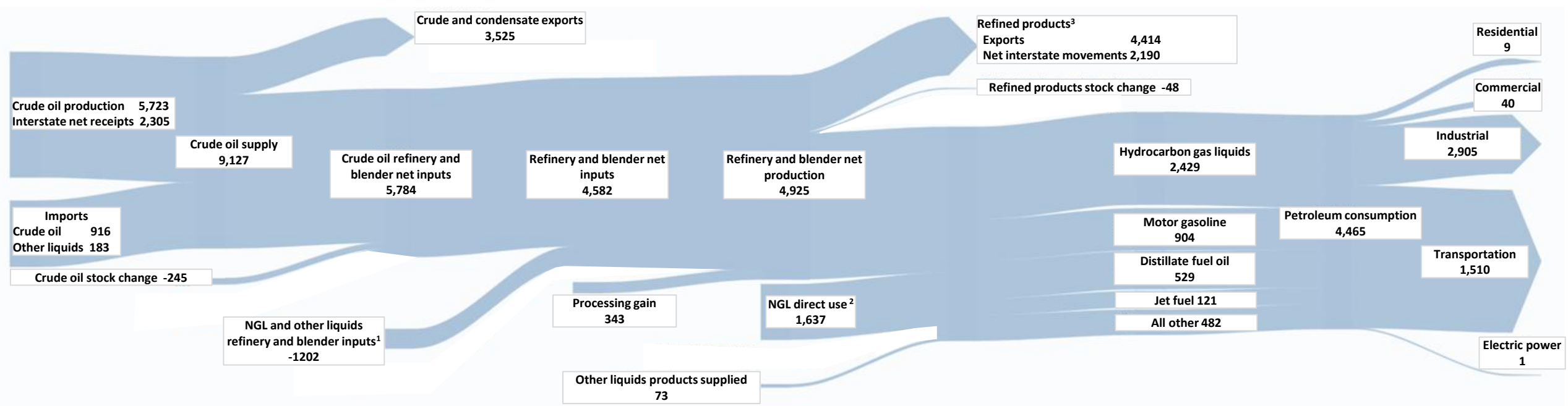




➤ New Texas records (vs. data on record since 2010): Highest NGL production (4.1 mb/d) and NGL direct use in refining (1.6 mb/d)

Texas' petroleum value chain estimates for June 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 3,985 and Gulf Coast 177), biofuels net plant production (-7) minus refiner and blender net inputs (inland 17, Gulf Coast 236) and TX NGL exports (2,238)

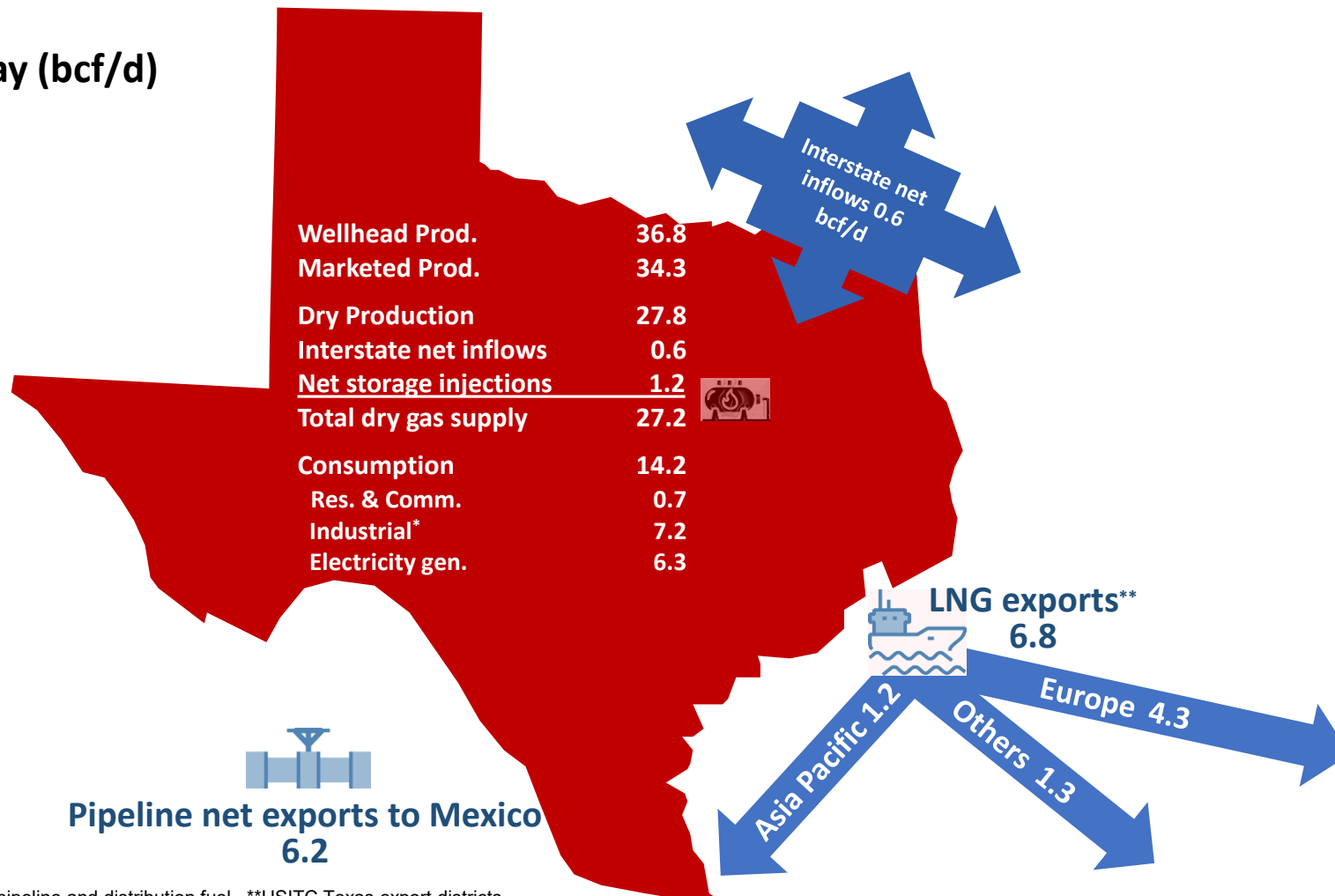
³ Includes finished products and HGLs

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



- According to TXOGA estimates, Texas produced 27.8 billion cubic feet per day (bcf/d) of dry natural gas
- Texas consumers used 14.2 bcf/d, with industrial demand and electricity generation the primary drivers
- Natural gas exports totaled 13.0 bcf/d, including 6.8 bcf/d as LNG, 63% of which was shipped to Europe, and 6.2 bcf/d via pipeline to Mexico

Billion cubic feet per day (bcf/d)



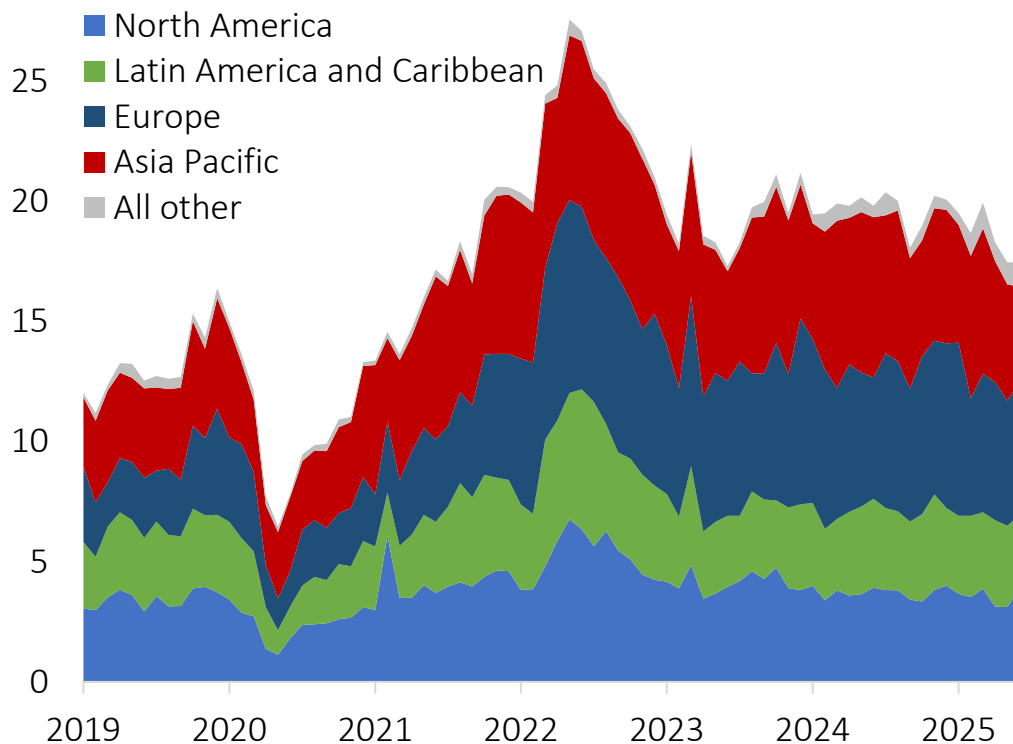


- ▶ Texas exported \$17.4 billion of oil, natural gas, and related products in June 2025, down 8.4% y/y
 - Exports to Europe rose 12.7% y/y to \$5.5 billion, but this gain was outweighed by sharp declines to Asia Pacific (down 38.6% to \$4.0 billion) and Latin America (down 13.4% to \$3.1 billion)
- ▶ Europe remained the leading destination, accounting for 51% of Texas crude oil exports and 46% of LNG exports.

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

Billion dollars (2025\$)

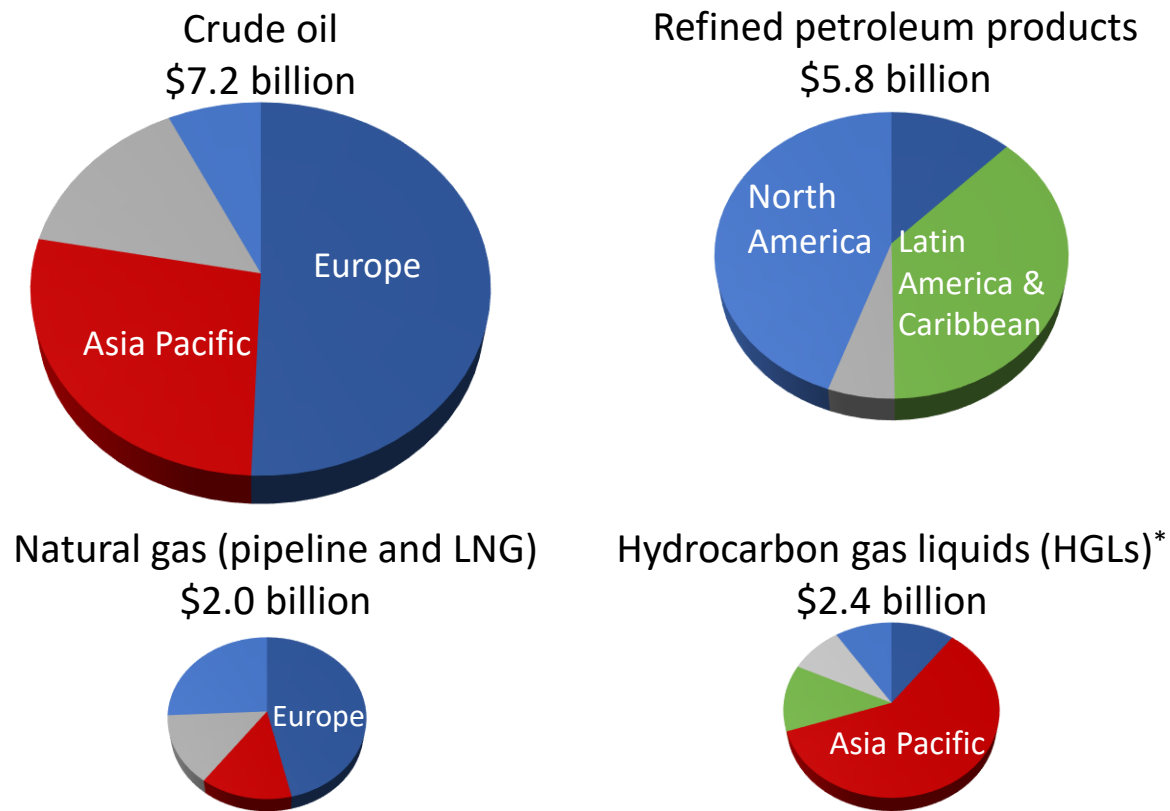
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source: U.S. International Trade Commission; TXOGA analysis

June 2025 Texas' exports by product and region

\$17.4 billion



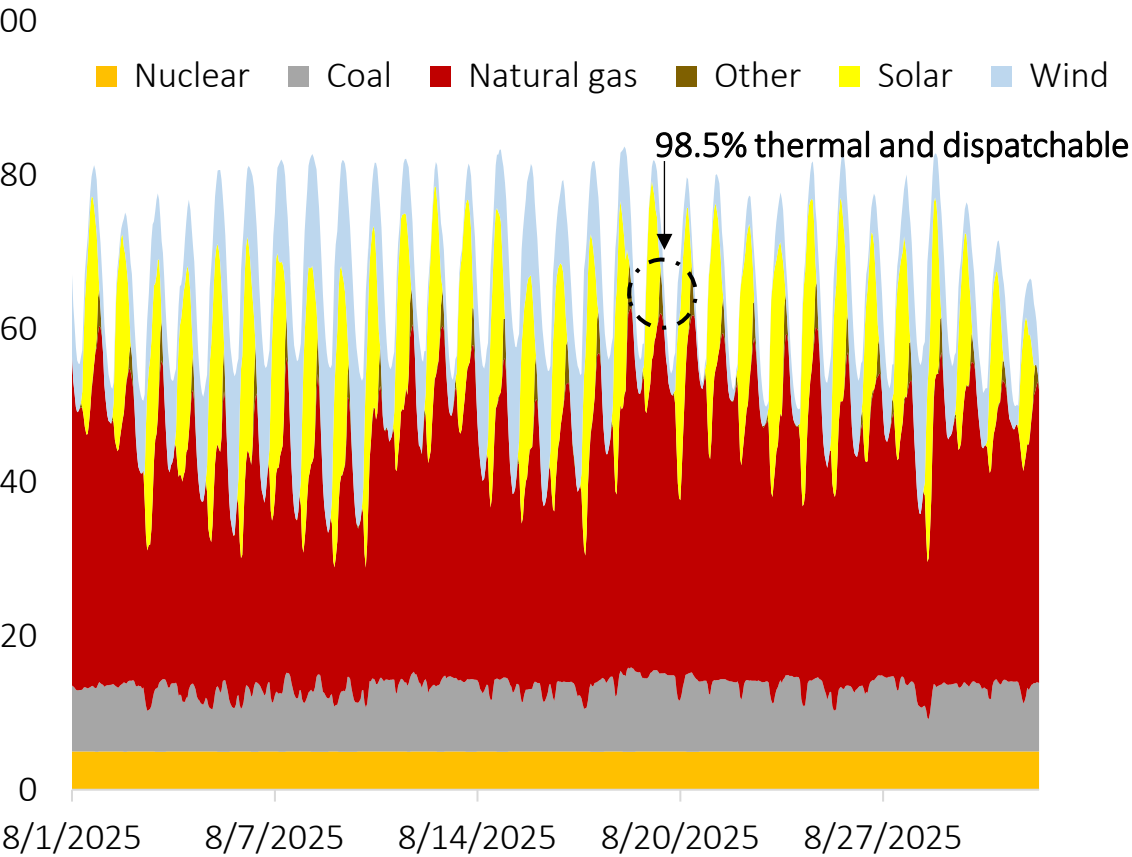
*Natural gas liquids (NGLs) refer to hydrocarbons such as ethane, propane, butanes, and natural gasoline separated from natural gas. The U.S. International Trade Commission (USITC) and trade statistics often use the broader term "hydrocarbon gas liquids (HGLs)," which includes NGLs as well as olefins and refinery-produced liquefied petroleum gases. In this report, NGL and HGL figures align depending on data source (EIA vs. USITC).

Thermal generation supplied as much as 98.5% of ERCOT's electricity in August, including 72.1% from natural gas



ERCOT hourly electricity generation by source in August 2025

Thousand megawatt-hours



sources: ERCOT; EIA; TXOGA analysis

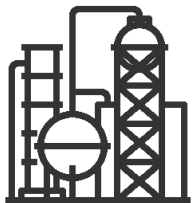
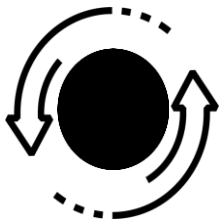
- In August 2025, ERCOT's electricity supply was heavily reliant on thermal and dispatchable generation, which accounted for up to 98.5% of total output including 72.1% from natural gas
- In the Monthly Outlook for Resource Adequacy (MORA) for October 2025, ERCOT added two new projects (Rock Island and 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 June report
Crude Oil	5.8 mb/d	5.7 mb/d
NGLs	4.1 mb/d	4.1 mb/d
Gross Nat. Gas	36.7 bcf/d	36.8 bcf/d
Marketed Nat. Gas	34.2 bcf/d	34.3 bcf/d
Dry Nat. Gas	27.7 bcf/d	Not reported

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

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