



October 6, 2025





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

- TXOGA estimates for September: 5.9 million barrels per day (mb/d) of crude oil, 34.8 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 Texas milestones as of July 2025 data from EIA**

Record highs for the production of:

- Crude oil: 5.8 mb/d
- **Gross natural gas: 37.4 bcf/d**
- **Marketed natural gas: 34.8 bcf/d**
- NGLs: 4.1 mb/d

Compared with EIA’s Texas production data released on September 30, 2025, TXOGA’s July estimates (published August 4) proved accurate within 0.4% for crude oil, 0.1% for gross and marketed natural gas, and 0.3% for NGLs.

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

- Dry natural gas production: 28.2 bcf/d
- In-state consumption: 14.9 bcf/d, driven by industry and power generation
- Exports: 10.7 bcf/d, per U.S. ITC data, including:
 - LNG exports: 7.9 bcf/d
 - Pipeline exports to Mexico: 2.8 bcf/d

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

- Total energy exports: \$17.3 billion, down 12.2% year-over-year (y/y), including:

Product	Export value (billion dollars)
Crude oil	\$7.0
Refined products	\$5.5
Hydrocarbon gas liquids (HGLs)	\$2.5
Natural gas (pipeline + LNG)	\$2.3

➤ **ERCOT highlights – September 2025**

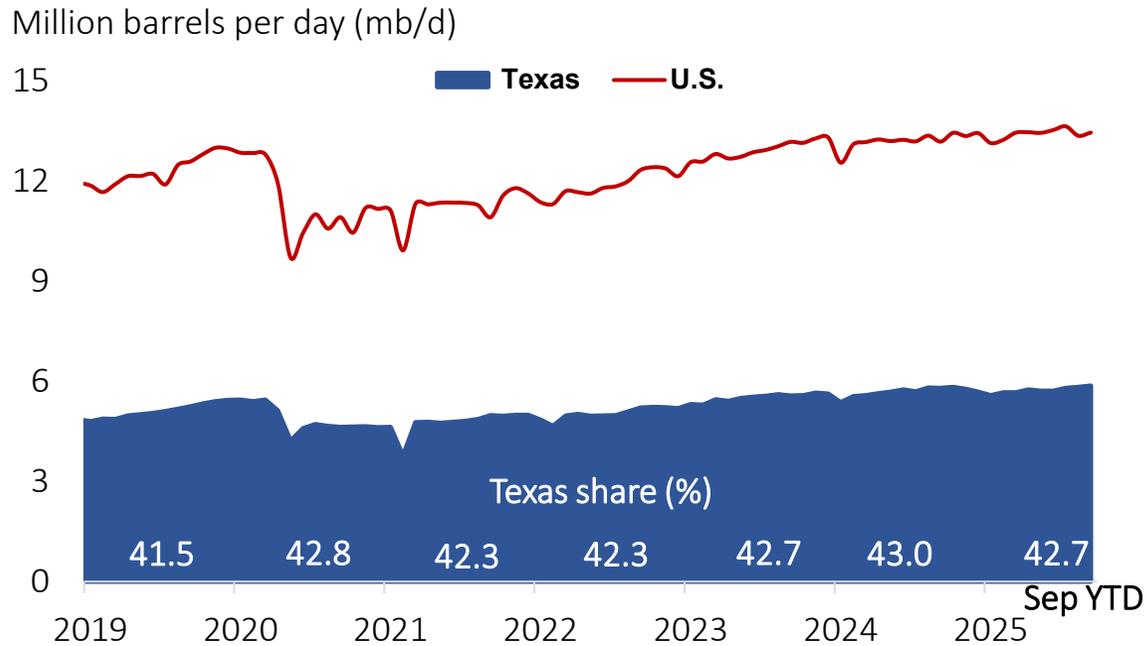
- ERCOT relied on dispatchable generation for reliability
- Thermal and dispatchable sources met up to 98.0% of hourly electricity demand, including 70.2% from natural gas
- Planned natural gas generation projects with permits and siting secured remained at 12, but only one had a reported firm installed capacity (143.7 MW)).

Texas production set new record highs, driving U.S. energy growth

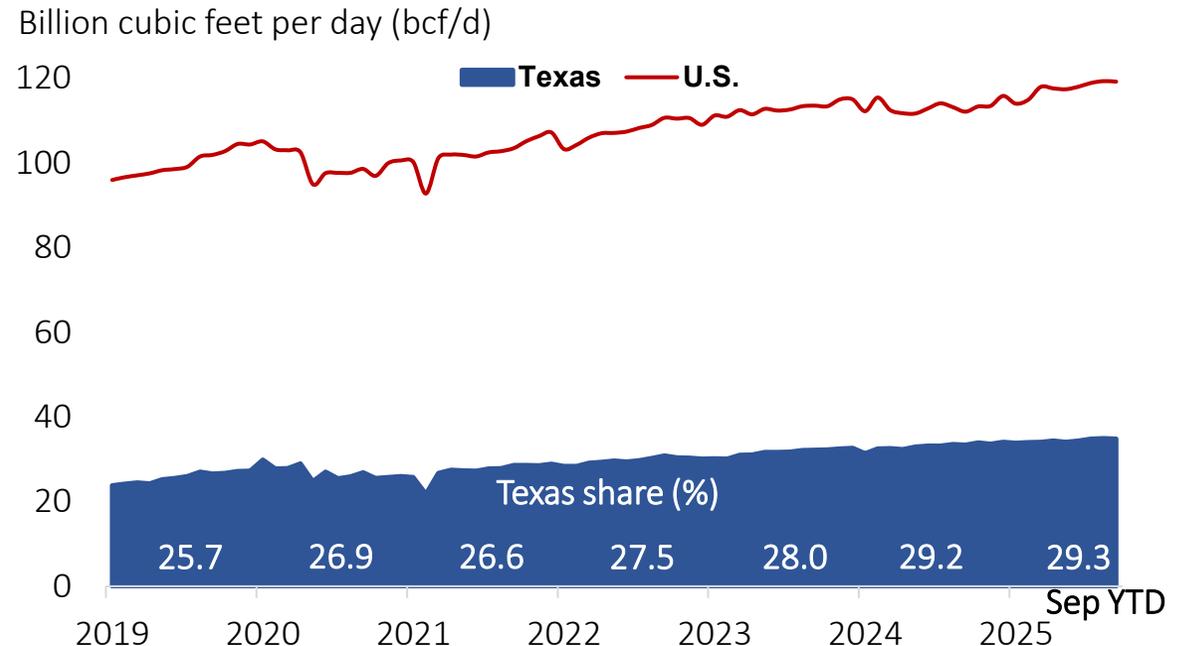


- ▶ **Record highs.** EIA data for July show Texas crude oil production at 5.8 mb/d; marketed natural gas production at 34.8 bcf/d; and, NGL production of 4.1 mb/d.
- ▶ **In September 2025,** TXOGA estimates that Texas produced 5.9 mb/d of crude oil, 34.8 bcf/d of marketed natural gas, and 4.1 mb/d of NGLs. Through the first three quarters of 2025, with Texas supplying 42.7% of U.S. crude and 29.3% of marketed gas year-to-date—reinforcing Texas’ central role in U.S. energy growth.
- ▶ Compared with EIA’s Texas production data released on September 30, 2025, TXOGA’s July estimates (published August 4) proved **accurate within 0.4% for crude oil, 0.1% for gross and marketed natural gas, and 0.3% for NGLs.**

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



U.S. and Texas natural gas marketed production



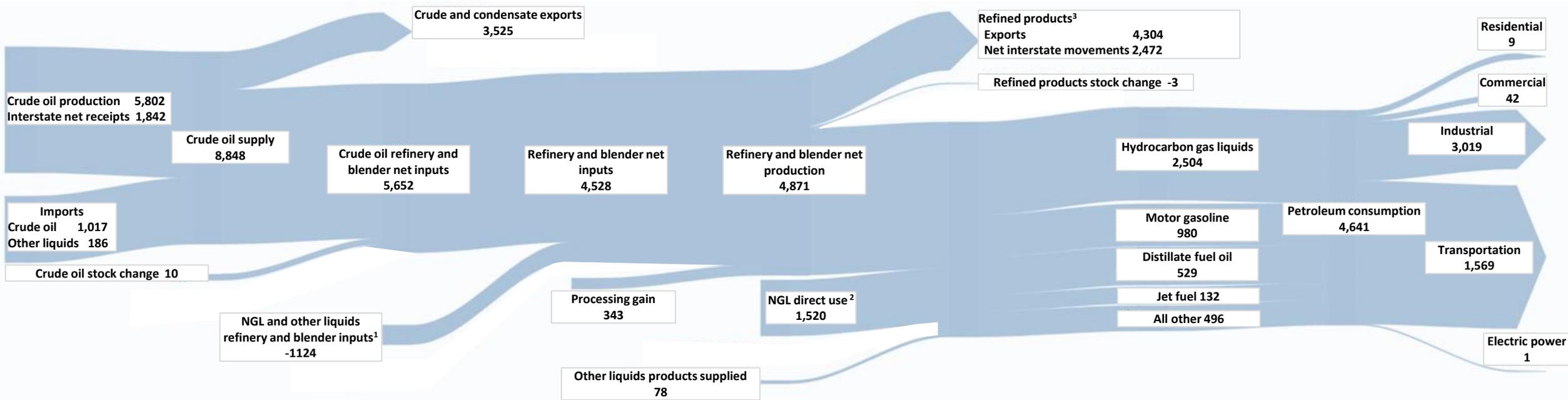
Texas' petroleum value chain – July 2025



- **New Texas records** (vs. data on record since 2010): Highest **crude oil production (5.8 mb/d)** and tied record for **NGL production (4.1 mb/d)**

Texas' petroleum value chain estimates for July 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 3,952 and Gulf Coast 183), biofuels net plant production (-7) minus refiner and blender net inputs (inland 15, Gulf Coast 260) and TX NGL exports (2,333)

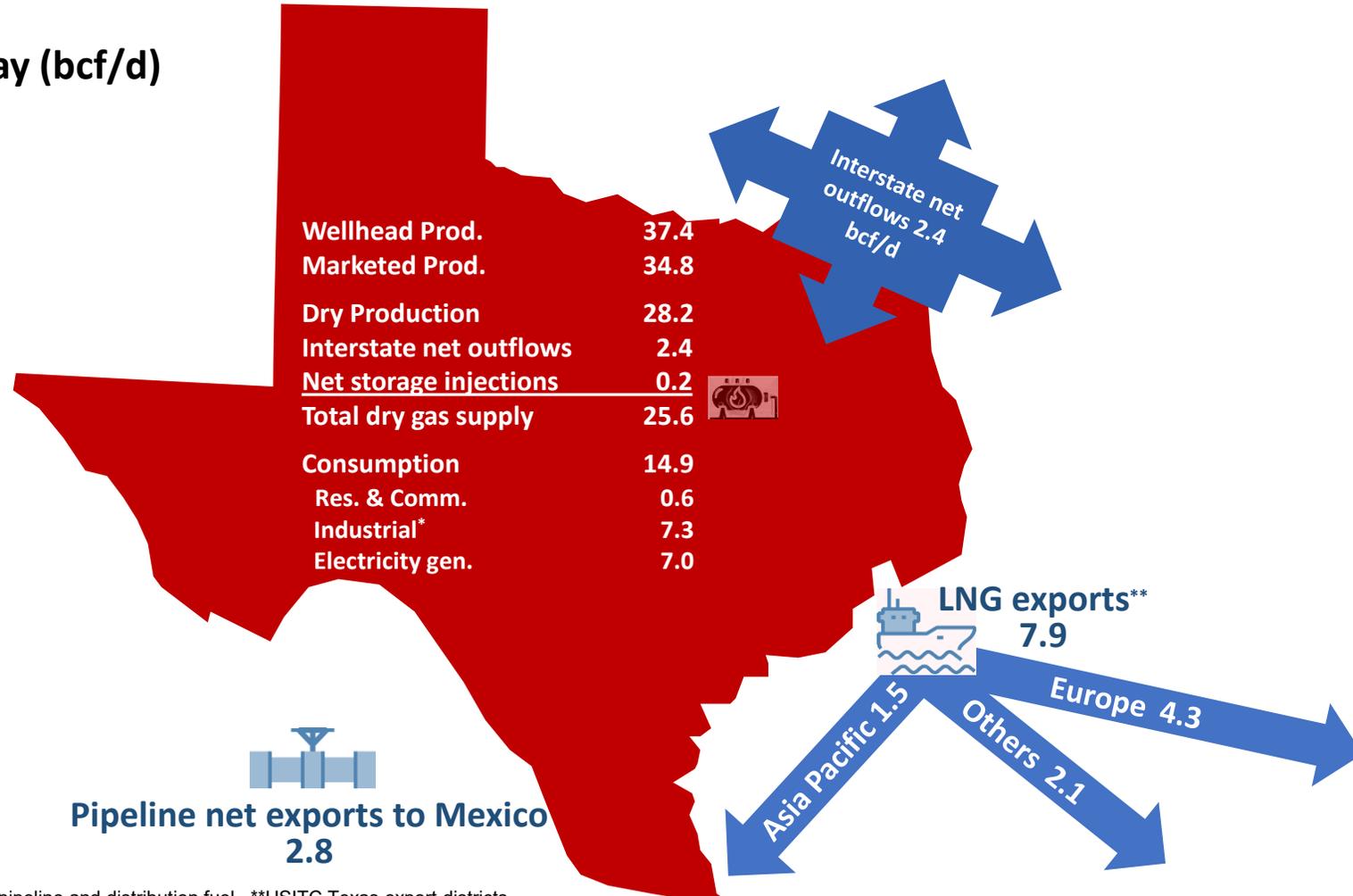
³ Includes finished products and HGLs

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 28.2 billion cubic feet per day (bcf/d) of dry natural gas
- ▶ Texas consumers used 14.9 bcf/d, primarily for industrial demand and electricity generation
- ▶ Natural gas exports totaled 10.7 bcf/d, including 7.9 bcf/d as LNG—54% shipped to Europe—and 2.8 bcf/d via pipeline to Mexico

Billion cubic feet per day (bcf/d)



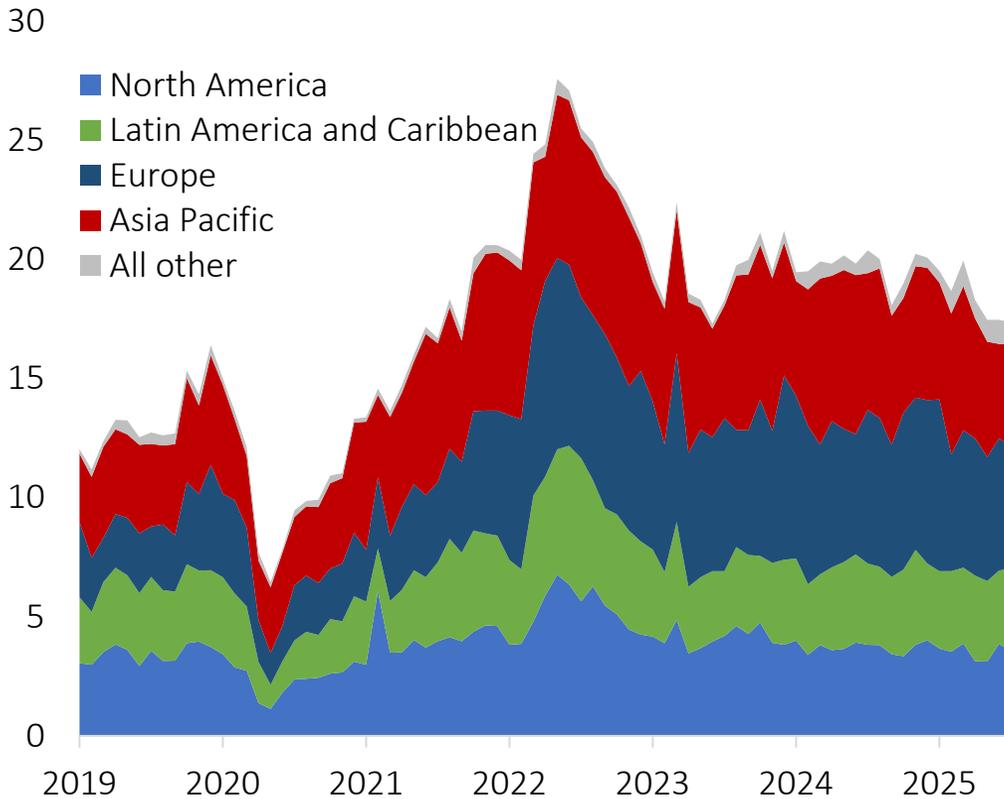
*Includes industrial end-use consumption plus lease, plant, pipeline and distribution fuel **USITC Texas export districts
sources: U.S. Energy Info. Admin.; U.S. International Trade Commission (USITC); TXOGA analysis



- ▶ Texas exported **\$17.3 billion** of oil, natural gas, and related products in July 2025, **down 12.2% y/y**
- ▶ Europe remained the leading destination, accounting for 46% of Texas crude oil exports and 43% of LNG exports.

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

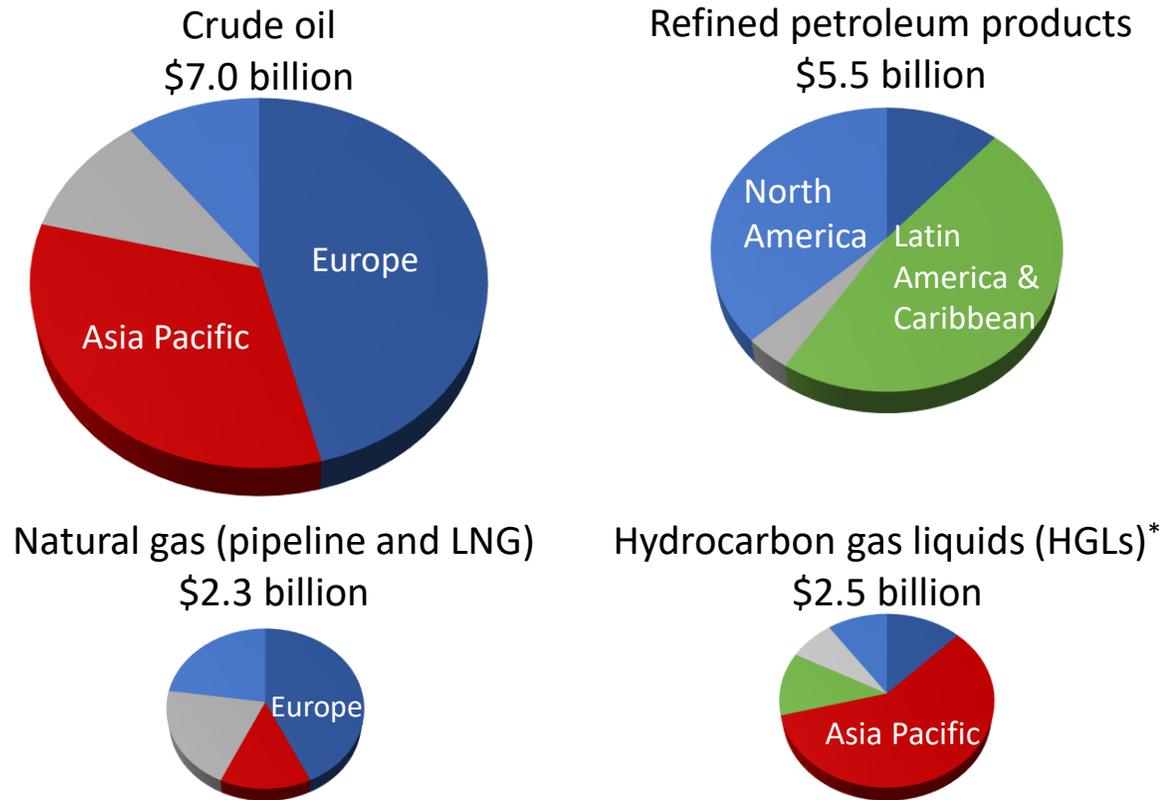
Billion dollars (2025\$)



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

July 2025 Texas' exports by product and region

\$17.3 billion



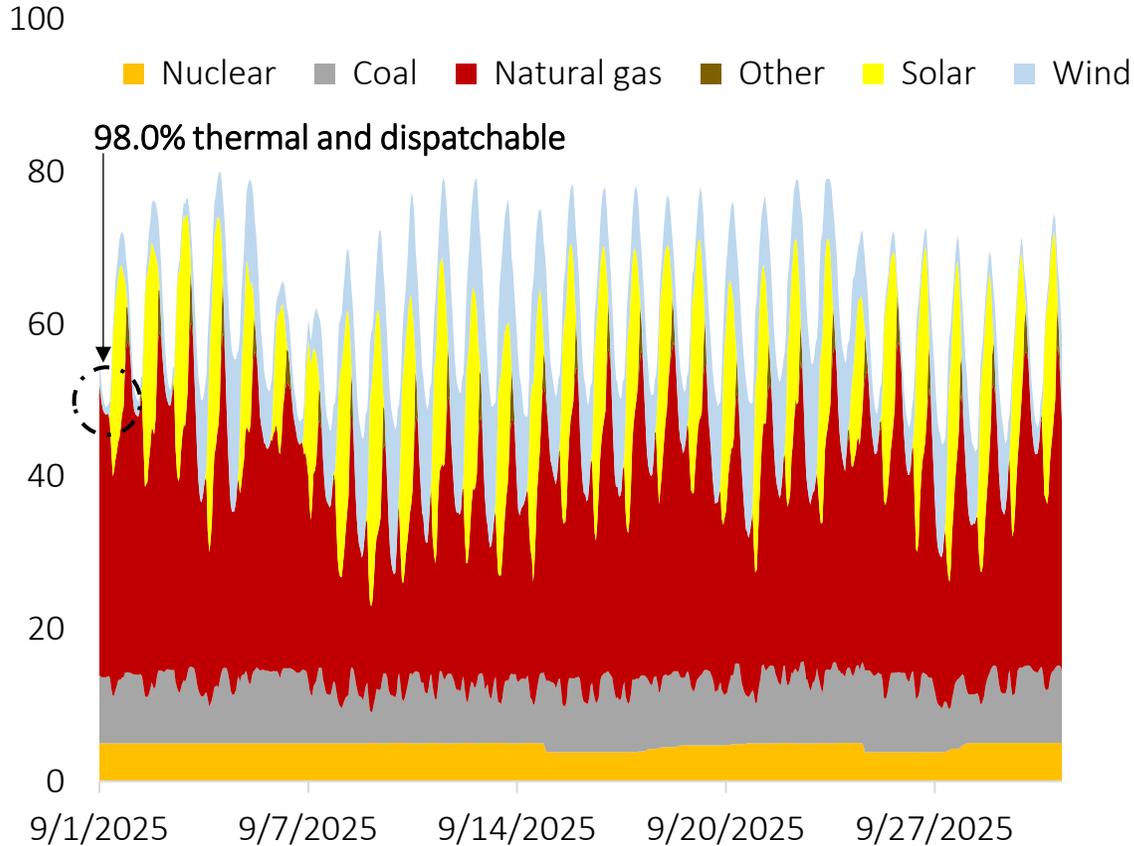
*Natural gas liquids (NGLs) refer to hydrocarbons such as ethane, propane, butanes, and natural gasoline separated from natural gas. The U.S. International Trade Commission (USITC) and trade statistics often use the broader term "hydrocarbon gas liquids (HGLs)," which includes NGLs as well as olefins 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 98.0% of ERCOT's electricity in September, including 70.2% from natural gas

ERCOT hourly electricity generation by source in September 2025

Thousand megawatt-hours



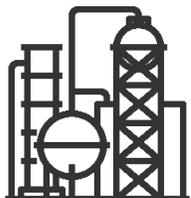
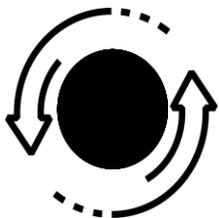
- In September 2025, ERCOT's electricity supply was heavily reliant on thermal and dispatchable generation, which accounted for up to 98.0% of total output including 70.2% from natural gas
- In the Monthly Outlook for Resource Adequacy (MORA) for November 2025, ERCOT reported 12 planned thermal resources.* Only one had a firm installed capacity estimate (Friendswood, 143.7 MW)

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	-
Friendswood G CTG 2	2025	GT	143.7
NRG THW GT 345 (TEF)	2026	GT	-
Rock Island Generating (TEF)	2027	IC	-
Pyote Gas	2026	IC	-
Saddleback Agr1 (DGR)	2025	D	-
Uhland Maxwell Expansion	2026	IC	-
Total			143.7

*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 July report
Crude Oil	5.9 mb/d	<i>5.8 mb/d</i>
NGLs	4.1 mb/d	<i>4.1 mb/d</i>
Gross Nat. Gas	37.3 bcf/d	<i>37.4 bcf/d</i>
Marketed Nat. Gas	34.8 bcf/d	<i>34.8 bcf/d</i>
Dry Nat. Gas	28.2 bcf/d	Not reported

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

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