Oil prices, production and consumption
Selected indicators

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REUTERS
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U.S. crude oil production, 2000-2019
Increase compared with prior year, monthly and 3-month average, 000 b/d

Source: U.S. Energy Information Administration
@JKempEnergy
U.S. crude oil production, 2013-2019
Lower 48 states excluding federal Gulf of Mexico, 000 b/d
Increase compared with prior year, monthly and 3-month average

Source: U.S. Energy Information Administration @JKempEnergy
Cyclical indicators in the oil market, 2007-2019
Brent crude: front-month futures prices and calendar spreads

L-axis: Brent front-month futures prices (percent change year-on-year)
R-axis: Brent calendar spread (1st month - 7th month future price, U.S.$ per bbl)

Both series are averaged over 30 trading days to smooth short-term volatility
Shape of the futures price curve in Brent crude
Contango (-) or backwardation (+) from months 1 to 7 (US$/bbl)

Price difference Brent month 1 and month 7 (U.S.$/bbl)
Contango (-) or backwardation (+)

Source: ICE Futures, @JKempEnergy
OECD Composite Leading Indicator, 1962-2018
Long-term trend = 100, NBER U.S. recessions shown

Source: OECD

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Volume of World Trade, 1993-2019
Percent change from prior year, monthly and three-month average

Source: Netherlands Bureau for Economic Policy Analysis, World Trade Monitor  @JKempEnergy