

U.S. crude oil production forecasts

Selected indicators

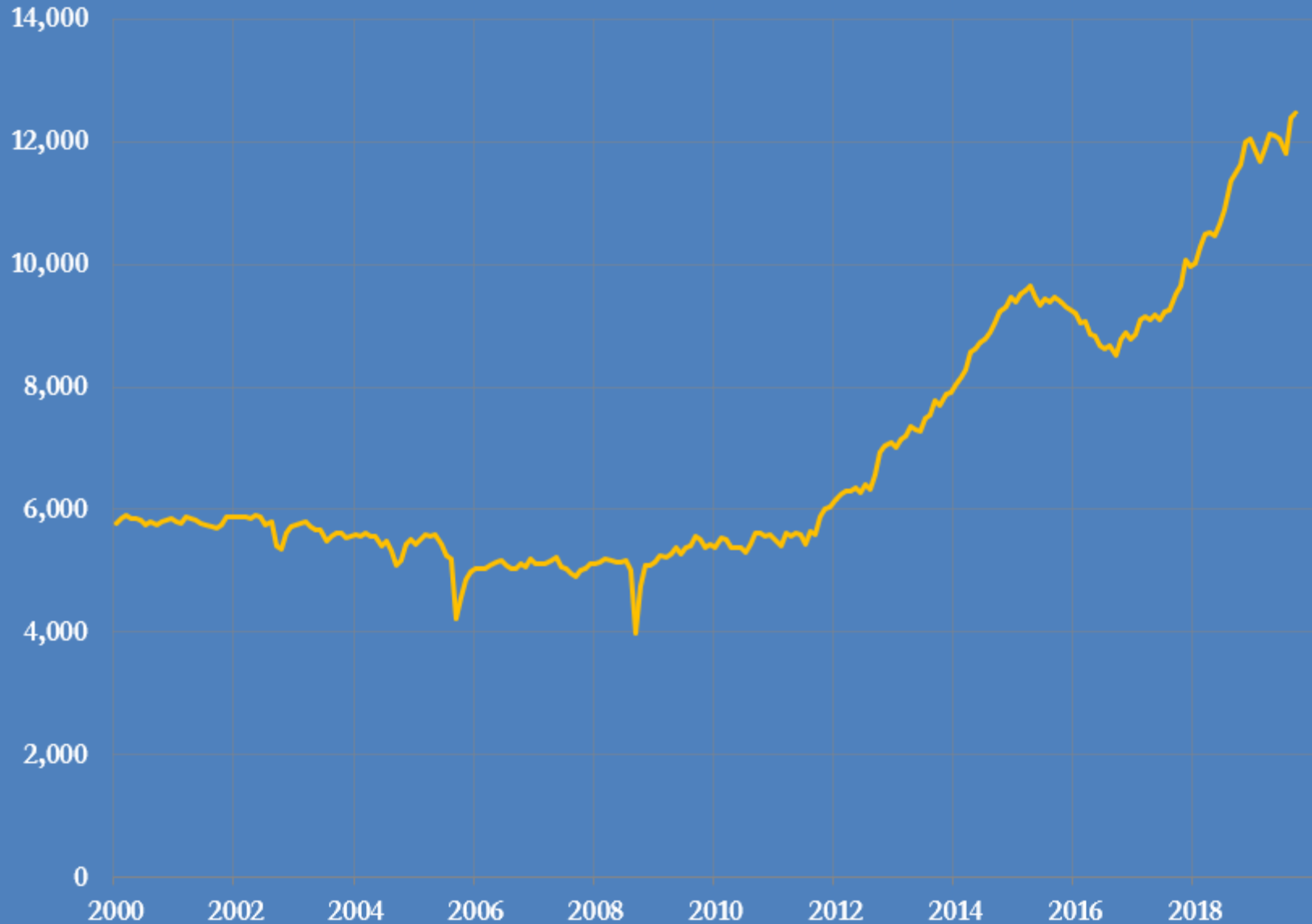
JOHN KEMP

REUTERS

2 December 2019

U.S. crude oil production, 2000-2019

000 b/d

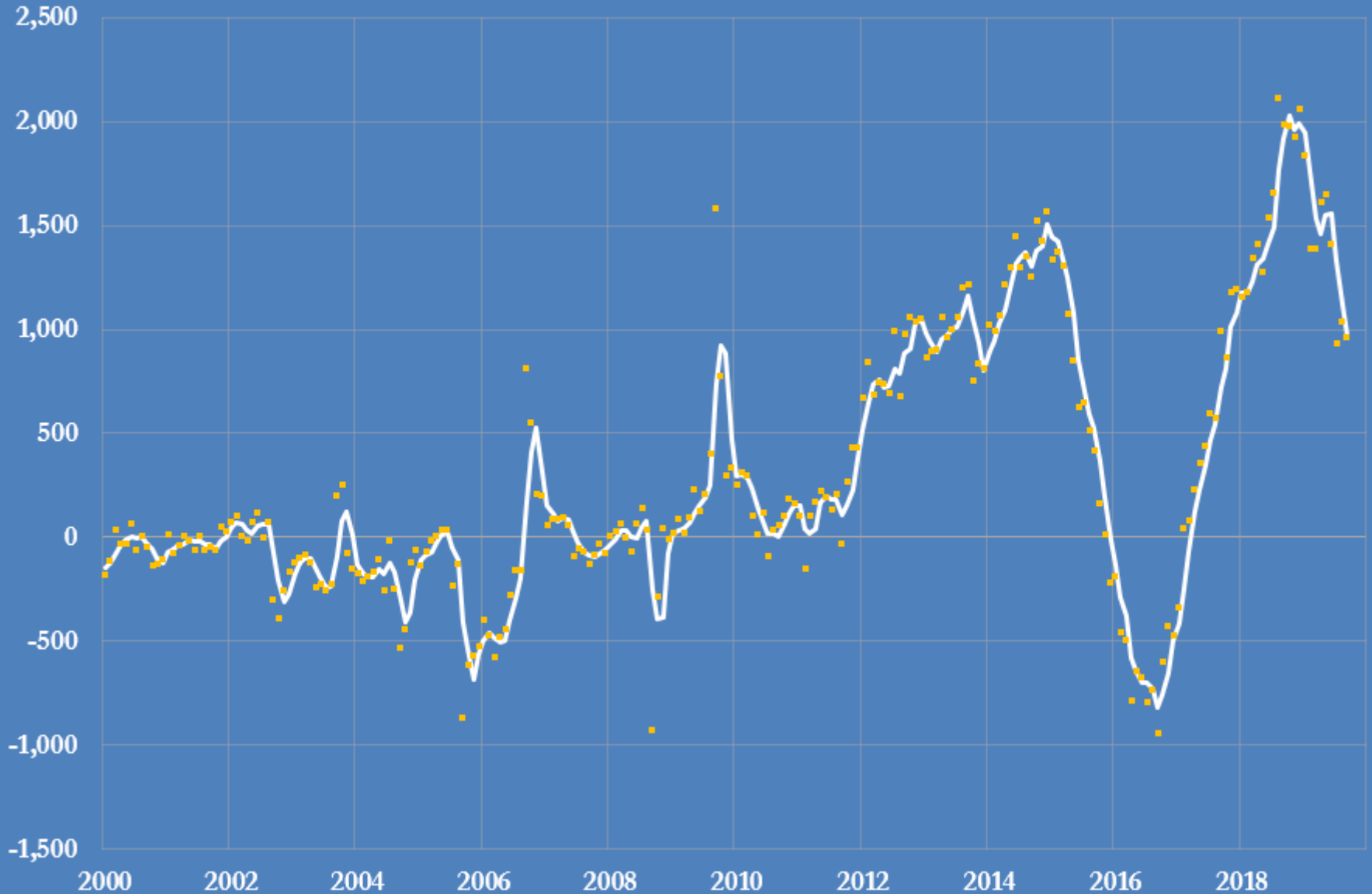


Source: U.S. Energy Information Administration

@JKempEnergy

U.S. crude oil production, 2000-2019

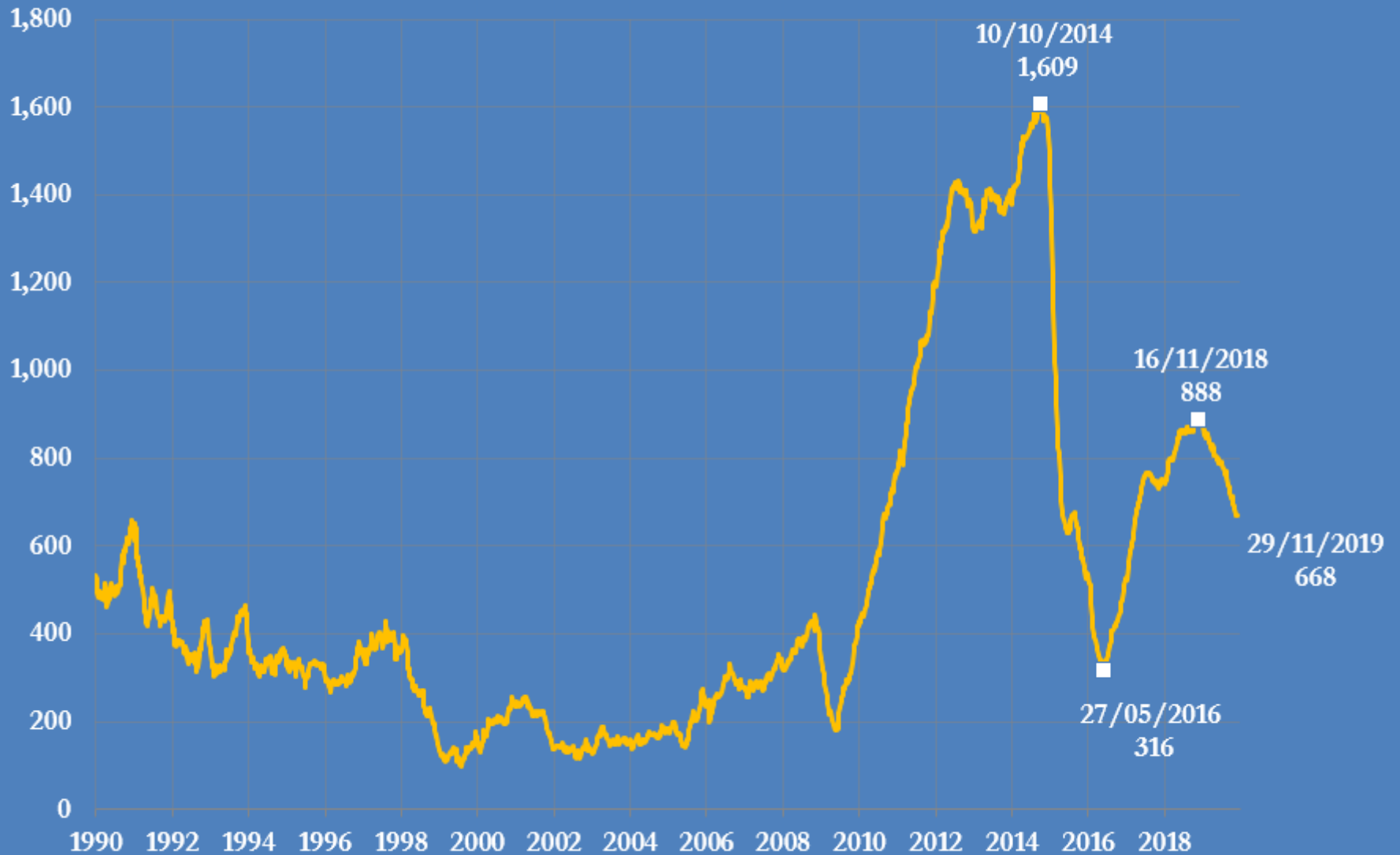
Increase compared with prior year, monthly and 3-month average, 000 b/d



Source: U.S. Energy Information Administration

@JKempEnergy

Number of rigs drilling for oil in the United States

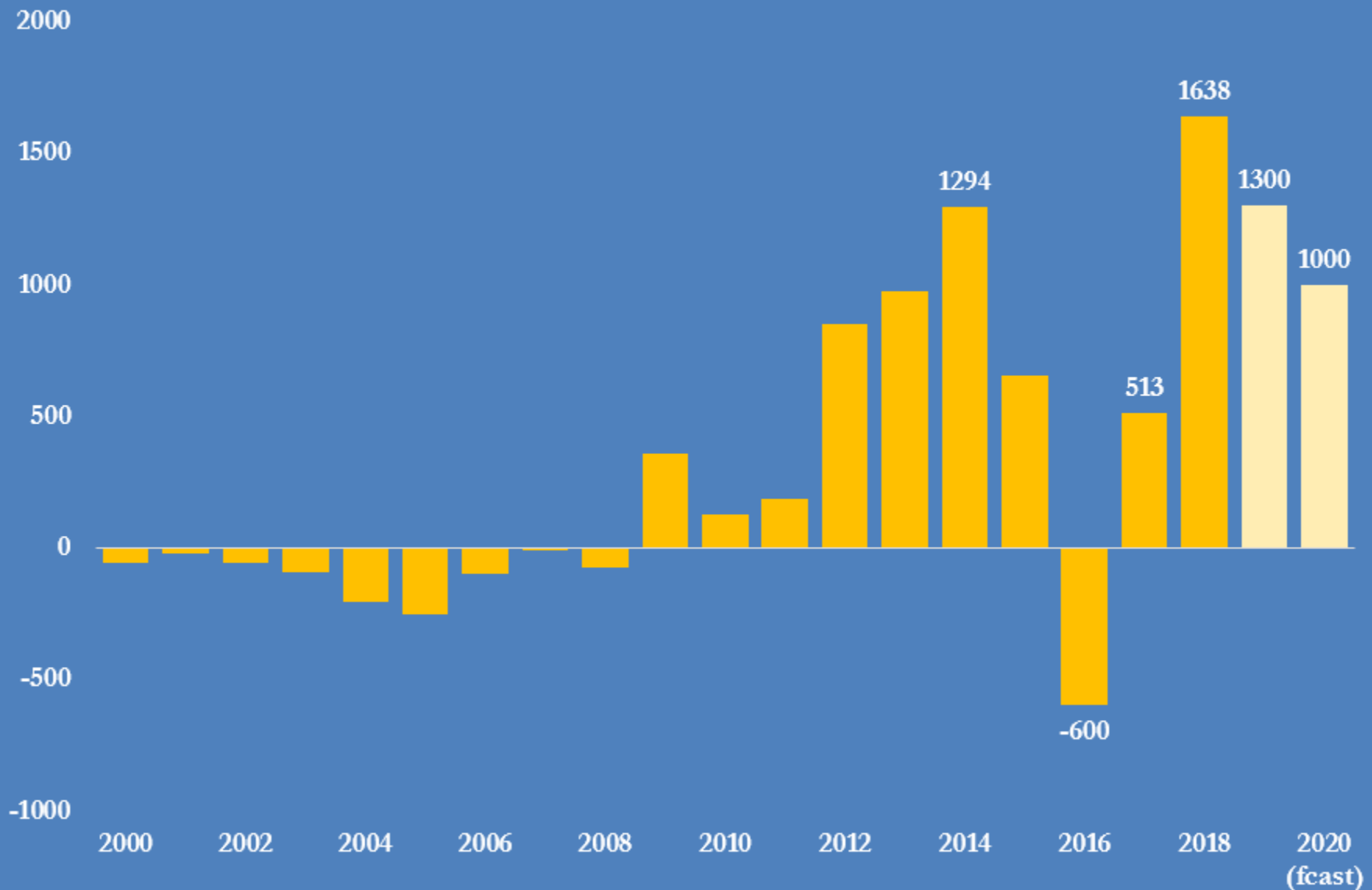


Source: Baker Hughes

@JKempEnergy

U.S. crude oil production, 2000-2020

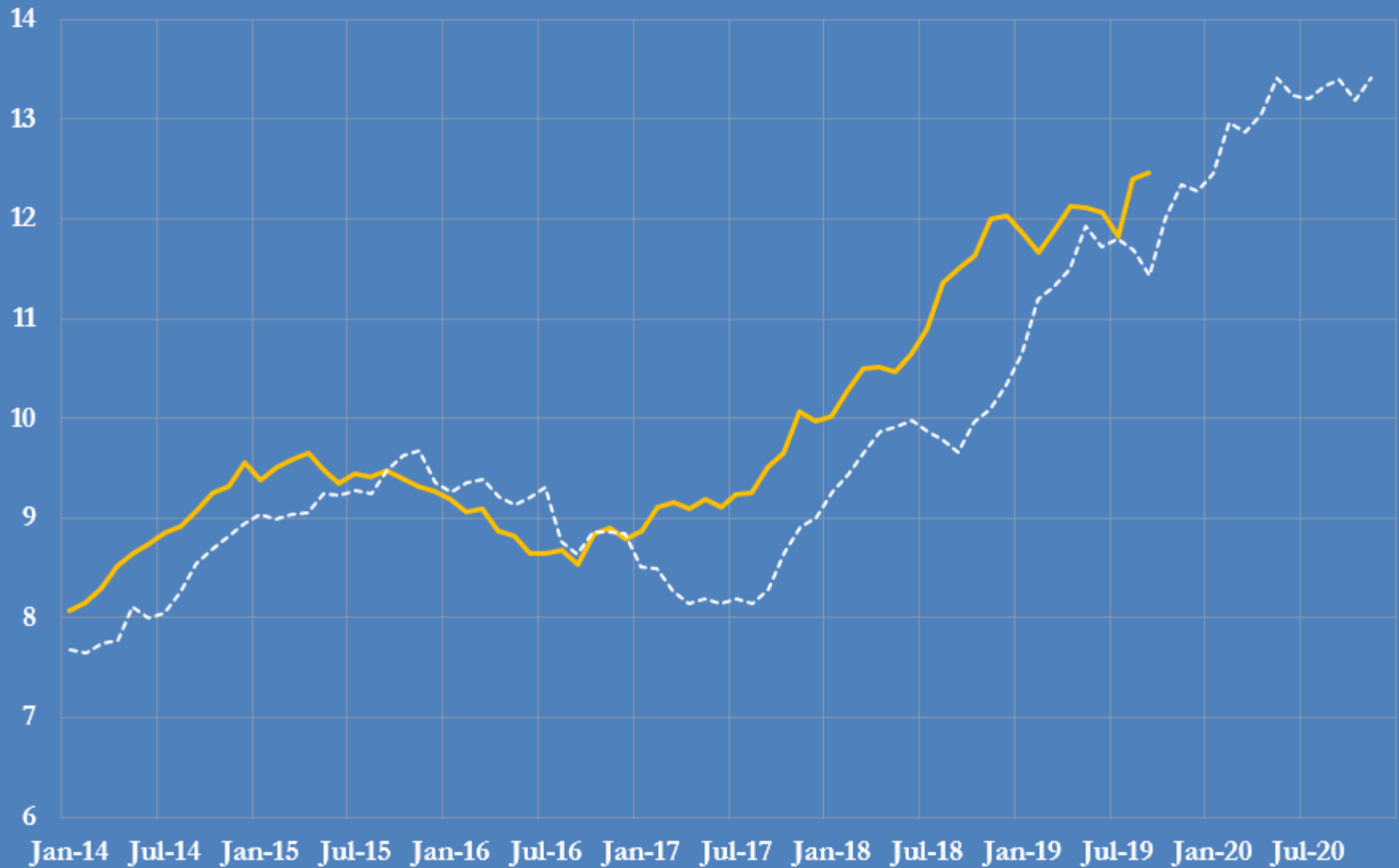
000 b/d, actual and forecast, change from prior year



Source: US Energy Information Administration

@JKempEnergy

U.S. crude oil production compared with EIA forecast 12 months earlier, million b/d

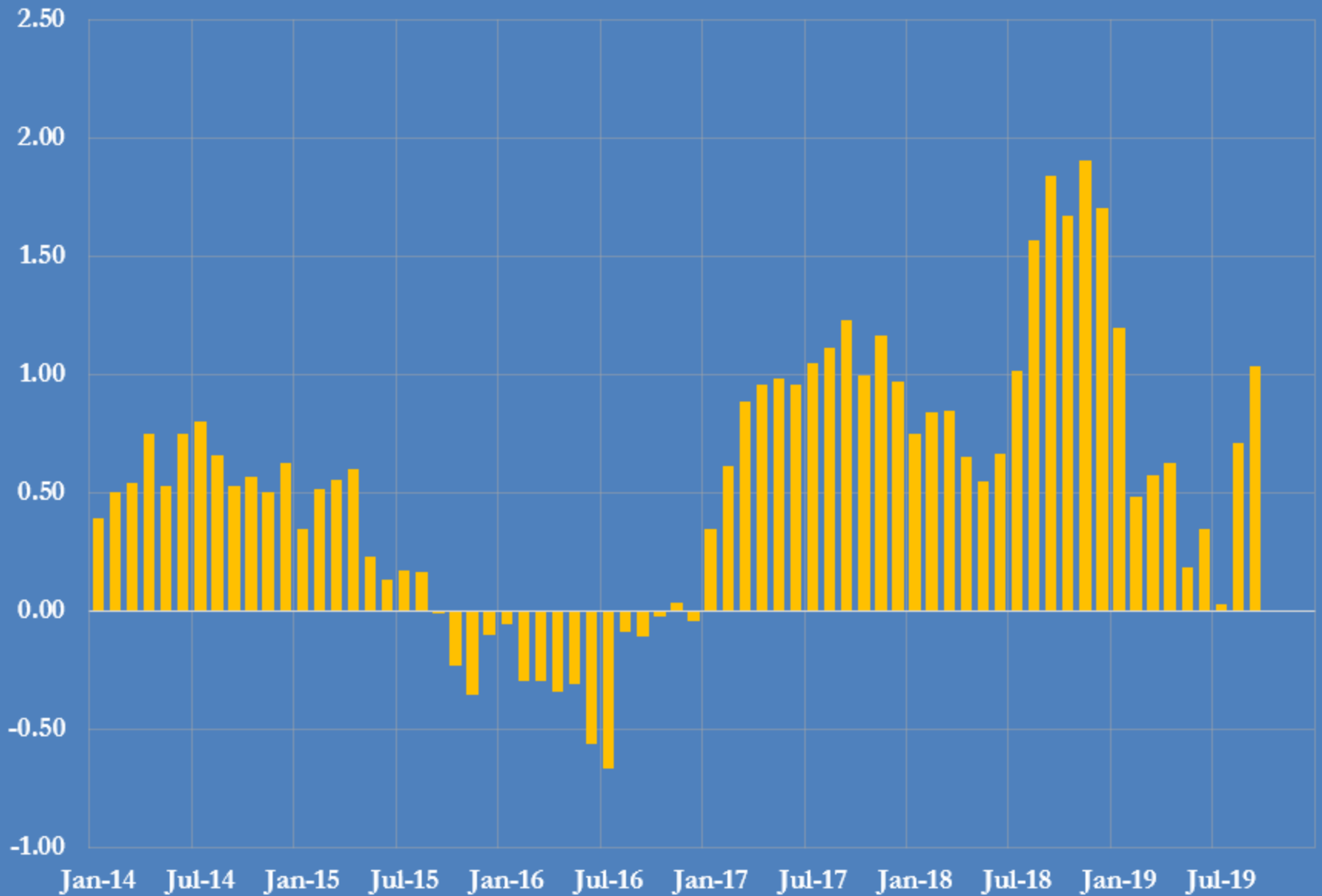


— U.S. crude oil production (actual)
- - - - U.S. crude oil production (forecast 12 months prior)

Source: U.S. EIA, *Short-Term Energy Outlook*; @JKempEnergy

U.S. oil production compared with EIA forecast 12 months earlier

monthly output, million b/d difference from forecast

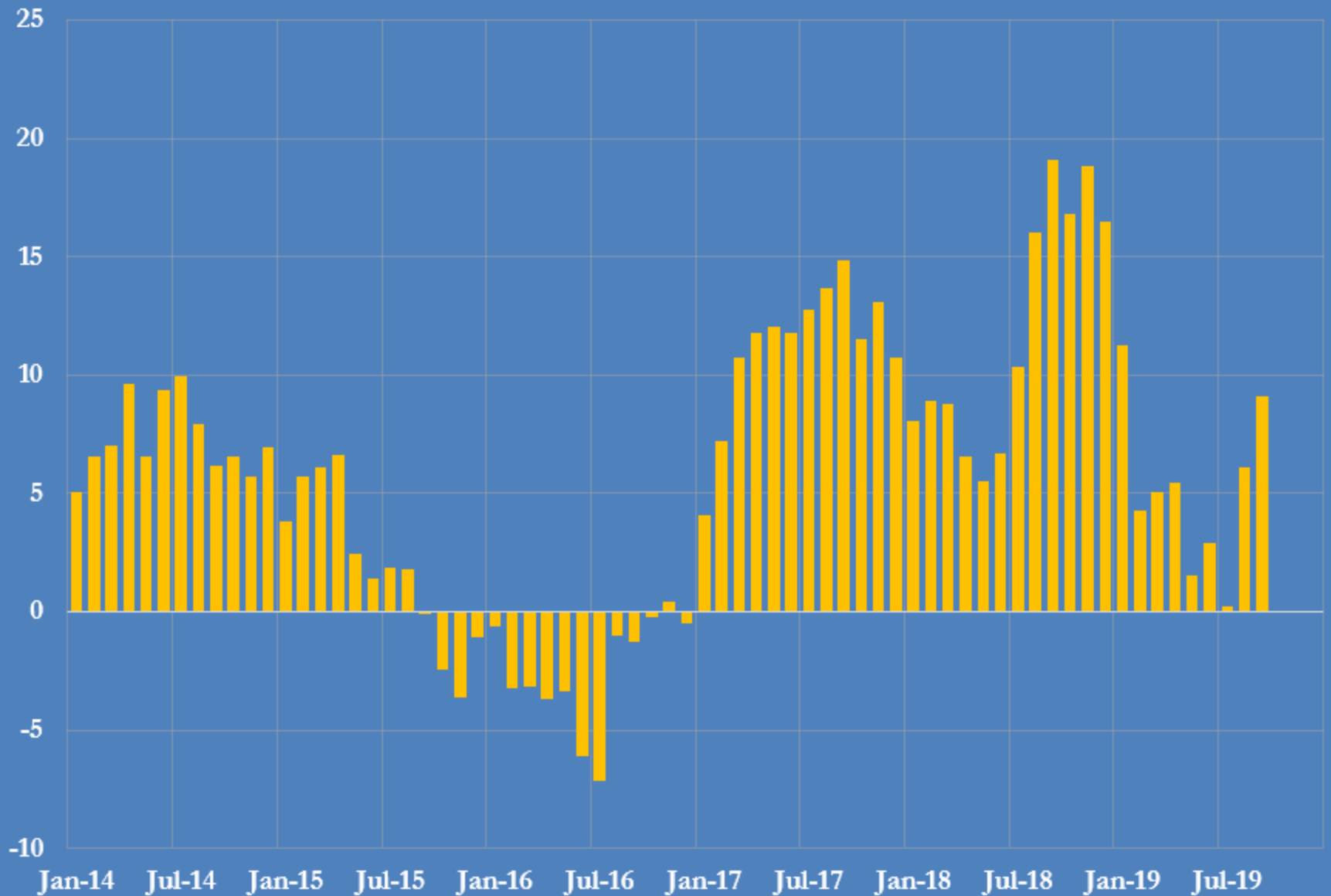


Source: EIA Short Term Energy Outlook

@JKempEnergy

U.S. oil production compared with EIA forecast 12 months earlier

monthly output, percent difference from forecast

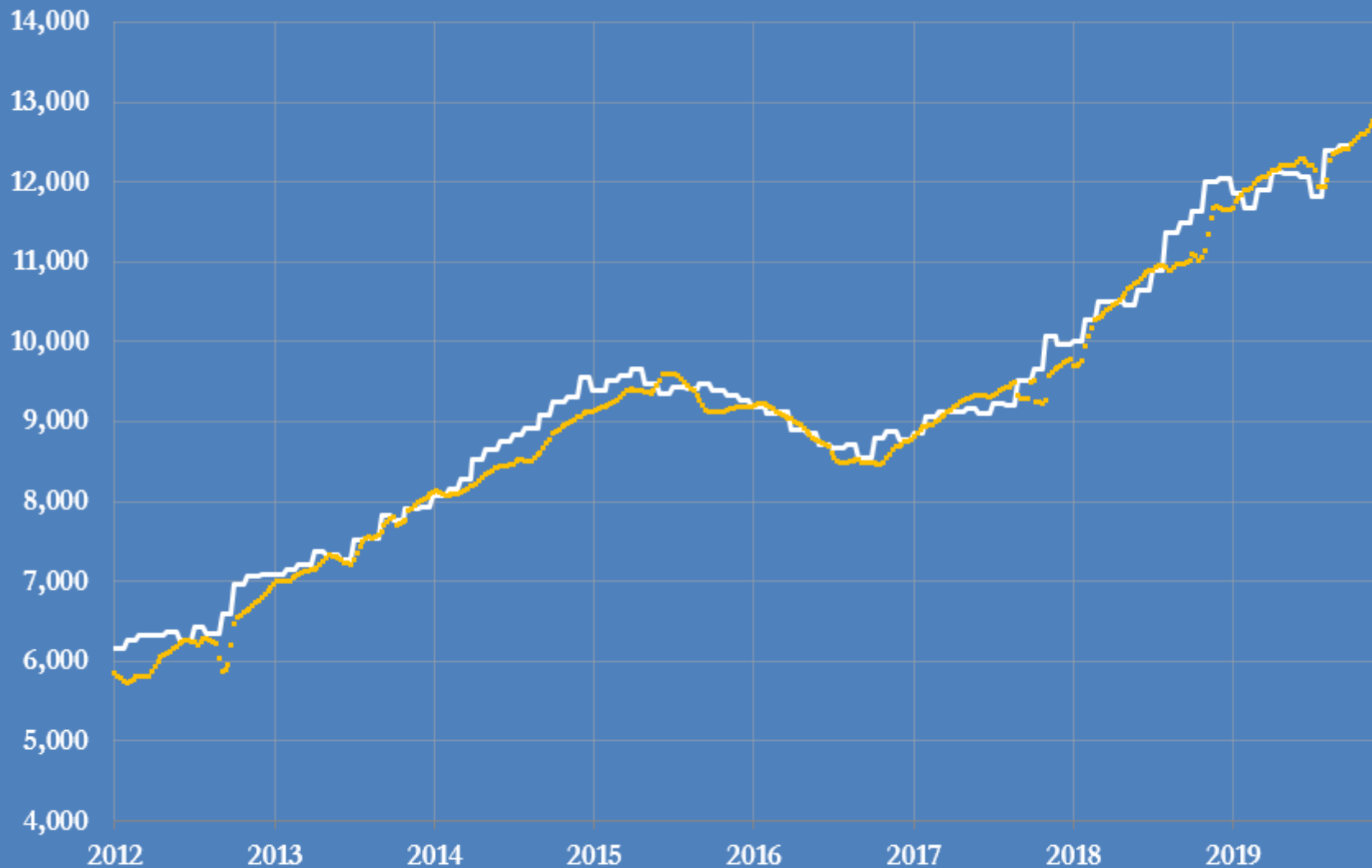


Source: EIA Short Term Energy Outlook

@JKempEnergy

U.S. crude oil production, 2012-2019

Weekly estimates and monthly production, 000 b/d



• Weekly estimates (4-week average)
— Actual monthly production

Sources: EIA *Weekly Petroleum Status Report* and *Petroleum Supply Monthly*, @JKempEnergy