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U.S. Energy Information Administration
U.S. crude oil production has grown by almost 50% since 2008 and is up by 1.0 million b/d (14%) since April of 2013.

Source: U.S. Energy Information Administration
Roughly 96% of the growth in production between 2011 and 2013 consisted of sweet grades with API gravity of 40 or above.

U.S. crude oil production by type

Source: EIA, DrillingInfo, Colorado DNR, Texas RRC. http://www.eia.gov/analysis/petroleum/crudetypes/
More than 60% of EIA’s production growth forecast for 2014 and 2015 consists of sweet grades with API gravity of 40+

Annual change in U.S. crude oil production by type
million barrels of oil per day

Source: EIA, DrillingInfo, Colorado DNR, Texas RRC.
Imports of light crude (API gravity 35+) fell from 1.7 million b/d in 2011 to 0.5 million b/d during first four months of 2014.

U.S. crude oil imports
million barrels of oil per day

- Of the total 1.5 million b/d decline in crude oil imports between 2011 and 2013, nearly 50% was light crude (API gravity 35+).

- API 40+ imports fell from 0.6 million b/d in 2011 to 0.2 million b/d in 2013, and averaged less than 0.1 million b/d during the first four months of 2014.

*Note: 2014 data is January and February only. Source: U.S. Energy Information Administration, Petroleum Supply Monthly.*
EIA projects continued U.S. crude production growth in two different scenarios

U.S. crude oil production
million barrels of oil per day

Source: U.S. Energy Information Administration

Consequences of increased domestic oil production

• Additional production of light oil over the past several years has for the most part been absorbed by reducing imports of similar grades oils

• Other responses include:
  – Increased crude oil exports (244,000 b/d in first quarter 2014)
  – Increased average API gravity of crude inputs to domestic refining
  – Increased refinery runs

• Future options include:
  – Continued shifts in the refinery input mix
  – Added splitters to convert light crude into a mix of heavier fractions to feed domestic refineries and light products valued in other markets
  – Continued increases in crude oil exports