

Table 1. U.S. proved reserves and reserves changes, 2023–24

	Crude oil and lease condensate (million barrels)	Natural gas, wet after lease separation (billion cubic feet)
U.S. proved reserves at December 31, 2023	46,422	603,615
Extensions & Discoveries	5,145	67,764
Revisions & Other Changes (a)	-3,845	-75,413
Net of Acquisitions & Divestitures (b)	3,036	30,315
Production	4,806	42,338
Net changes to U.S. proved reserves	-471	-19,673
U.S. proved reserves at December 31, 2024	45,951	583,942
Percent change in U.S. proved reserves	-1.0%	-3.3%

(a) Annual balancing item calculated by EIA.

(b) Net of acquisitions and divestitures = acquisitions - divestitures

Notes: Natural gas, wet after lease separation includes natural gas plant liquids. Percent change calculated from unrounded numbers.

Source: U.S. Energy Information Administration, Form EIA-23L, "Annual Report of Domestic Oil and Gas Reserves," 2023 and 2024.