



Independent Statistics & Analysis

U.S. Energy Information
Administration

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U.S. crude oil production continues to surge

The U.S. Energy Information Administration is reporting that U.S. crude oil production increased by an average of 90,000 barrels per day in January 2019 compared to December 2018. EIA now expects U.S. crude oil production in 2019 and 2020 to average more than previously forecast. EIA attributes the increased production forecast to improved productivity from wells in the Gulf of Mexico and the Permian Basin, a region which straddles Texas and New Mexico.

In its February *Short-Term Energy Outlook*, EIA forecasts that U.S. crude oil production will average 12.4 million barrels per day in 2019, which would break the record just set in 2018. The outlook also forecasts a new record for U.S. crude oil production in 2020, when EIA expects production to climb to an average 13.2 million barrels per day.

At the expected rate of production growth, EIA forecasts that the United States will become a net exporter of crude oil and petroleum products in 2020.

Jonathan Cogan, for EIA, Washington