

**BARRY T. SMITHERMAN**  
 Chairman  
**DAVID PORTER**  
 Commissioner  
**CHRISTI CRADDICK**  
 Commissioner

**TEXAS**



**PETROFACTS**

**A Monthly Data Review from the Railroad Commission of Texas ■ February 2014**

**HIGHLIGHTS**

**Natural Gas Production**

In November 2013 Texas natural gas production was 661.30 billion cubic feet (bcf), up from 658.95 bcf produced during the same month in 2012. *(Note: Recent oil and gas production data are considered preliminary, incomplete, and subject to revision. See pages 3 and 6 for the most recent production adjustment factors.)*

**Crude Oil Production**

In November 2013 Texas crude oil production averaged 2.089 million barrels per day (mmb/d), down from 2.121 mmb/d reported during the same month in 2012. *(See Note above.)*

**Rotary Rigs Operating in Texas**

In January 2014 the average Texas rotary rig count was 836, up from 821 rigs running during the same month last year. The January rig count was down from the December rig count of 843.

*Source: Baker Hughes Co.*

**Permits to Drill**

In January 2014 the Railroad Commission issued 1,791 original permits to drill, down from 1,978 permits issued during the same month last year and up from 1,619 permits issued in December.

**Oil and Gas Well Completions**

In January 2014 operators reported 3,131 oil completions, up from 1,114 oil completions during the same month last year. There were 398 gas completions in January, up from 351 gas completions reported during the same month last year. There were 3,529 wells drilled in Texas in January, up from 1,465 wells drilled during the same month last year.

**TRENDS**

**EIA Short-Term Outlook for Crude Oil and Natural Gas:**

The average price of imported crude for U.S. refiners (an indicator of world oil prices) is expected to decrease from the average 2013 level of \$99.05 per barrel to \$98.52 per barrel during the 1<sup>st</sup> quarter of 2014 and average \$97.27 for the year, according to the U.S. Energy Information Administration's (EIA) "Short-Term Energy Outlook" for February 2014.

The West Texas Intermediate spot average is expected to decrease from the 2013 average level of \$97.91 per barrel to \$94.54 per barrel during the 1<sup>st</sup> quarter of 2014 and average \$93.22 for the year.

U.S. petroleum demand is expected to increase 0.21 percent from 2013 to 2014 to 18.91 million barrels per day and increase 0.32 percent from 2014 to 2015 to 18.97 million barrels per day.

U.S. natural gas demand is expected to decrease 1.33 percent from 2013 to 2014 to 25.64 trillion cubic feet, and is expected to increase by 1.18 percent from 2014 to 2015 to 25.94 trillion cubic feet.

EIA projects that natural gas Henry Hub spot prices will average \$4.59 per mmbtu for the 1<sup>st</sup> quarter of 2014 and average \$4.17 per mmbtu for the year. This is a 11.80 percent increase from EIA's 2013 Henry Hub spot price of \$3.73 per mmbtu. *(Note: Beginning January 2013 EIA discontinued publishing wellhead prices and began publishing a natural gas spot price at the Henry Hub.)*

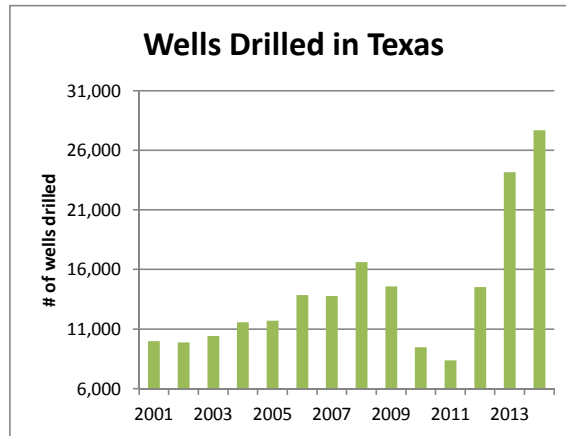
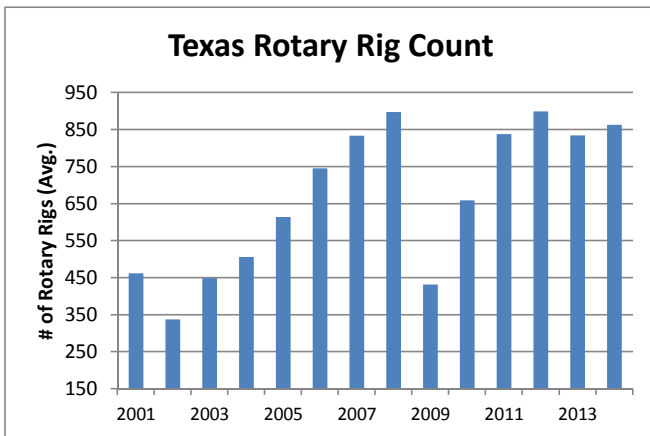
EIA projects a natural gas Henry Hub spot price of \$4.11 per mmbtu for 2015, a 1.44 percent decrease from the \$4.17 projected average price for 2014. *(See note above.)*

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**TABLE 1. TEXAS DRILLING AND COMPLETION SUMMARY**

Period	Active Rotary Rigs *		Permits #	Wells Completed		Wells Drilled **
	Texas	U.S.		Oil	Gas	
1993	264	754	11,612	4,646	3,295	9,969
1994	274	775	11,248	3,962	3,553	9,299
1995	251	723	11,244	4,334	3,778	9,785
1996	283	779	12,669	4,061	4,060	9,747
1997	358	943	13,933	4,482	4,594	10,778
1998	303	827	9,385	4,509	4,907	11,057
1999	227	625	8,430	2,049	3,566	10,778
2000	343	918	12,021	3,111	4,580	8,854
2001	462	1,156	12,227	3,082	5,787	10,005
2002	338	830	9,716	3,268	5,474	9,877
2003	449	1,032	12,664	3,111	6,336	10,420
2004	506	1,192	14,700	3,446	7,118	11,587
2005	614	1,381	16,914	3,454	7,197	11,726
2006	746	1,649	18,952	4,761	8,534	13,854
2007	834	1,769	19,994	5,084	8,643	13,778
2008	898	1,880	24,073	6,208	10,361	16,615
2009	432	1,086	12,212	5,860	8,706	14,585
2010	659	1,541	18,029	5,392	4,071	9,477
2011	838	1,875	22,480	5,380	3,008	8,391
2012	899	1,919	22,479	10,936	3,580	14,535
2013	835	1,761	21,471	19,249	4,917	24,166
Last 12 months	864	1,821	23,262	22,380	5,315	27,695
Jan-13	821	1,756	1,978	1,114	351	1,465
Feb-13	833	1,762	1,744	1,006	351	1,357
Mar-13	335	702	2,053	1,391	574	1,965
Apr-13	836	1,755	1,996	1,894	505	2,399
May-13	838	1,767	1,931	2,395	521	2,916
Jun-13	845	1,768	1,876	1,826	405	2,231
Jul-13	841	1,766	1,843	1,860	470	2,330
Aug-13	848	1,781	1,606	1,576	500	2,076
Sep-13	837	1,760	1,531	1,456	424	1,880
Oct-13	820	1,744	1,735	1,758	493	2,251
Nov-13	829	1,756	1,559	1,625	167	1,792
Dec-13	843	1,771	1,619	1,348	156	1,504
Jan-14	836	1,769	1,791	3,131	398	3,529



\* Source: Baker Hughes Inc.

# Totals shown are number of drilling permits issued

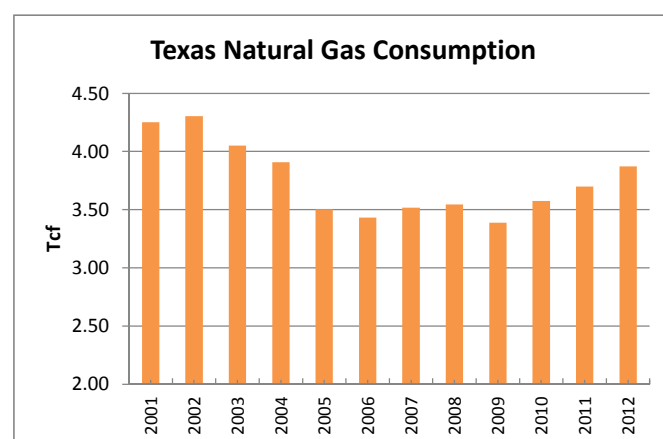
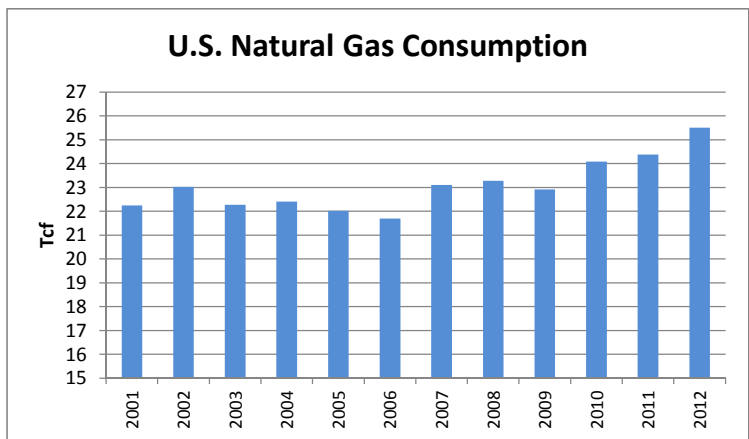
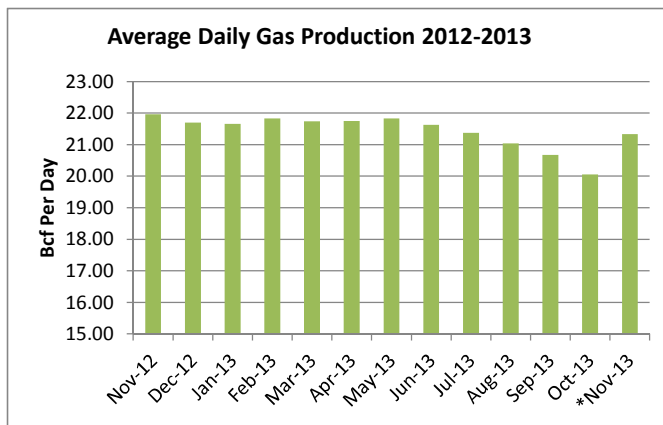
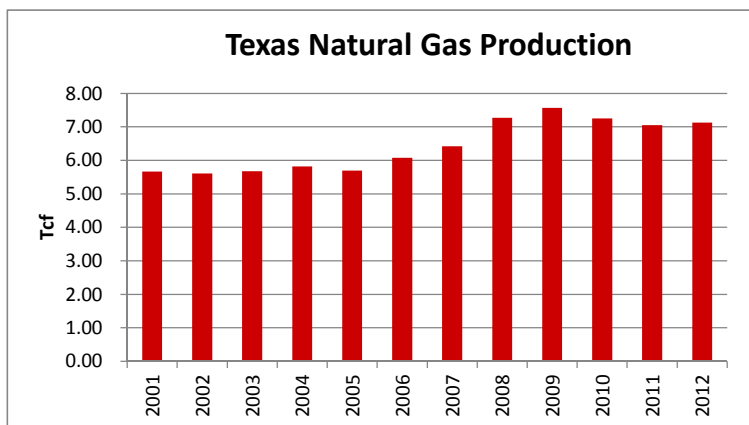
\*\* Wells drilled are oil and gas well completions and dry holes drilled/plugged.

**TABLE 2. TEXAS NATURAL GAS (Trillion CF)**

Period	Total Production *	Proved Reserves #	Consumption #	Producing Wells *	Wellhead Price **
1993	5.61	37.8	3.74	50,794	\$2.04
1994	5.68	39.0	3.67	52,614	\$1.85
1995	5.67	39.7	3.80	53,612	\$1.55
1996	5.77	41.6	3.99	55,052	\$2.17
1997	5.81	41.1	4.12	56,736	\$2.32
1998	5.77	40.8	4.21	58,436	\$1.96
1999	5.54	43.4	4.01	59,088	\$2.19
2000	5.65	45.4	4.42	60,486	\$3.68
2001	5.67	46.5	4.25	63,598	\$4.00
2002	5.61	47.5	4.30	65,686	\$2.95
2003	5.68	48.7	4.05	68,488	\$4.88
2004	5.82	53.3	3.91	72,237	\$5.46
2005	5.70	60.2	3.50	76,510	\$7.33
2006	6.08	65.8	3.43	83,218	\$6.39
2007	6.42	76.4	3.52	88,311	\$6.25
2008	7.27	81.8	3.55	96,502	\$7.97
2009	7.57	85.0	3.39	101,097	\$3.67
2010	7.25	94.3	3.57	101,653	\$4.48
2011	7.05	104.5	3.70	101,831	\$3.95
2012	7.13	93.48	3.87	102,218	\$2.66

Total Gas Production (Bcf)				
Period	Daily	Monthly	Gas Well	Casinghead
Nov-12	21.96	658.95	546.95	112.00
Dec-12	21.69	672.49	557.53	114.96
Jan-13	21.66	671.41	556.80	114.60
Feb-13	21.83	611.33	504.33	106.99
Mar-13	21.73	673.78	554.83	118.95
Apr-13	21.75	652.42	534.68	117.74
May-13	21.83	676.68	550.89	125.79
Jun-13	21.62	648.73	526.03	122.70
Jul-13	21.38	662.64	535.08	127.56
Aug-13	21.04	652.27	524.64	127.62
Sep-13	20.67	620.17	494.67	125.49
Oct-13	20.05	621.66	497.05	124.61
*Nov-13	21.33	661.30	549.78	111.52

\* Note: The most recent 12 months of production data is preliminary and subject to revision. The most recent month of data is incomplete and may underestimate the final and complete total; a production adjustment factor of 1.2230 has been applied to reported November gas well production to obtain an estimate of final gas well production.



\* Source: Railroad Commission of Texas. The most recent 12 months of production data is subject to revision.

# Source: US Energy Information Administration (EIA):EIA's reserves for estimates for 1992 and after exclude federal offshore and are wet after lease separation.

\*\* Source: Texas Comptroller of Public Accounts. Wellhead price is average net taxable price (\$/Mcf) and excludes federal offshore production.

Source for 2001 and after is EIA and wellhead price is national average. Beginning 01/13 EIA will discontinue publishing wellhead prices and begin publishing a natural gas spot price at the Henry Hub.

**TABLE 3. TEXAS GAS STORAGE OPERATIONS**

Productive or Depleted Reservoirs			Reported Max Withdrawal Rate (MMCF/DAY)	Working Gas* Inventory 1/31/14 (MMCF)	Working Gas* 1/31/2013 (MMCF)	Change From One Year Ago (MMCF)	Preliminary Working Gas* 2/15/2014 (MMCF)
Operator	Field	County Location					
Oneok TX Gas Storage LP	Felmac (Yates)	Gaines	45	1,322	1,835	(513)	1,166
Oneok TX Gas Storage LP	Loop (Yates)	Gaines	75	800	800	-	800
Enbridge Pipeline LLC	Pickton (Bacon Lime)	Hopkins	15	2,175	2,108	67	2,177
Houston Pipe Line Co.	Bammell	Harris	1,300	41,271	41,224	47	28,950
Cago, Inc.	Ambassador	Clay	40	80	80	-	80
Hill Lake Gas Storage LLC	Hill-Lake Sand	Eastland	450	4,113	5,836	(1,723)	2,625
ATMOS Pipeline - Texas	Lake Dallas	Denton	120	3,189	3,230	(41)	3,004
ATMOS Pipeline - Texas	La-Pan-Miss	Clay	120	2,024	2,403	(379)	1,629
Cummings Company, Inc.	Leeray Strawn	Stephens	20	-	-	-	-
ATMOS Pipeline - Texas	New York City	Clay	120	3,616	4,438	(822)	3,481
Fort Concho Gas Storage, Inc.	Pecan Station	Tom Green	28	969	1,046	(77)	949
ATMOS Pipeline - Texas	Tri-Cities Bacon	Henderson	275	13,216	17,273	(4,057)	13,424
ATMOS Pipeline - Texas	Tri-Cities Rodessa	Henderson	50	2,471	2,414	57	2,471
Lower Colorado River Authority	Hilbig	Bastrop	100	2,638	2,587	51	2,474
Natural Gas Pipeline Co.	North Lansing	Harrison	1,100	67,533	90,736	(23,203)	56,019
Devon Gas Services LP	Lone Camp	Palo Pinto	28	194	325	(131)	269
Kinder Morgan Tejas Pipeline LLC	Clear Lake	Harris	900	32,350	50,135	(17,785)	23,933
Energy Transfer Fuel LP	Bryson	Jack	100	4,869	5,267	(398)	4,496
Worsham-Steed Gas Storage, LLC	Worsham Steed	Jack	25	8,856	15,983	(7,127)	6,286
Katy Storage and Transportation LP	Pottsville	Hamilton	200	-	-	-	-
Enstor Katy Storage and Transportation LP	Katy Hub & Storage	Fort Bend	700	12,977	17,838	(4,861)	9,739
		<b>Subtotals</b>	<b>5,811</b>	<b>204,663</b>	<b>265,558</b>	<b>(60,895)</b>	<b>163,972</b>
Salt Caverns							
Oneok TX Gas Storage LP	Salado (Loop Yates)	Gaines	500	605	904	(299)	702
Kinder Morgan Tejas Pipeline LP	Stratton Ridge	Brazoria	250	421	1,165	(744)	351
Centana Intrastate Pipeline LLC	Spindletop	Jefferson	400	8,418	6,048	2,370	3,698
Dow Chemical Co.	Stratton Ridge #34	Brazoria	200	-	-	-	-
Dow Chemical Co.	Stratton Ridge #6	Brazoria	180	1,075	992	83	1,064
Kinder Morgan Texas Pipeline LP	North Dayton	Liberty	750	1,874	3,885	(2,011)	2,210
ATMOS Pipeline - Texas	Bethel	Anderson	600	3,468	4,038	(570)	3,961
Moss Bluff Hub Partners LP	Moss Bluff	Liberty	1,000	6,936	12,123	(5,187)	3,215
Chevron Phillips Chemical Co	Clemens	Brazoria	75	878	1,228	(350)	752
PB Energy Storage Services, Inc.	Spindletop	Jefferson	480	6,718	6,640	78	6,846
Underground Services Markham, LP	Markham	Matagorda	1,100	4,849	5,510	(661)	2,777
Energy Transfer Fuel LP	Bethel Salt Dome	Anderson	600	1,388	1,257	131	407
Envoy Resources Inc	Wilson	Wharton	800	7,018	7,938	(920)	4,982
Chevron Keystone Gas Storage	Keystone Gas Storage	Winkler	350	4,903	4,919	(16)	4,518
Underground Storage LLC	Pierce Junction	Harris	350	951	928	23	866
Tres Palacios Storage LLC	Markham	Matagorda	2,500	1,865	25,125	(23,260)	492
Golden Triangle Storage, Inc	Spindletop	Jefferson	300	5,111	6,689	(1,578)	2,596
Freeport LNG Development, LP	Stratton Ridge	Brazoria	300	4,299	8,258	(3,959)	4,299
		<b>Subtotals</b>	<b>10,735</b>	<b>60,777</b>	<b>97,647</b>	<b>(36,870)</b>	<b>43,736</b>
<b>Source: RRC Form G-3</b>		<b>TOTALS</b>	<b>16,546</b>	<b>265,440</b>	<b>363,205</b>	<b>(97,765)</b>	<b>207,708</b>

\* **Notes:** 1) Native Gas volumes are included in Working Gas volumes with the exception of Houston Pipe Line's Bammel facility and Natural Gas Pipeline Co. of America's North Lansing facility, in which the native gas is part of the non-working resident gas. 2) Due to an expansion of the North Lansing facility, 9,700 MMCCF of Resident Gas Inventory was converted to Working Gas volume as of June, 2007. 3) Tres Palacios Storage LLC Salt Cavern facility was added to report as of October, 2008. 4) The information contained on this report is an estimate for Worsham-Steed Gas Storage LLC and Hill-Lake Gas Storage LLC facilities while engineering studies are in process (8/20/2010).

**TABLE 4. TEXAS GAS STORAGE OPERATIONS, 2013-2014**

	Depleted Reservoirs			Salt Caverns			Total		
	Beginning Balance (Mmcf)	Injections/ (Withdrawals) (Mmcf)	Ending Balance (Mmcf)	Beginning Balance (Mmcf)	Injections/ (Withdrawals) (Mmcf)	Ending Balance (Mmcf)	Beginning Balance (Mmcf)	Injections/ (Withdrawals) (Mmcf)	Ending Balance (Mmcf)
January-13	306,901	<b>(41,340)</b>	265,561	123,168	<b>(25,521)</b>	97,647	430,069	<b>(66,861)</b>	363,208
February-13	265,561	<b>(32,066)</b>	233,495	97,647	<b>(14,834)</b>	82,813	363,208	<b>(46,900)</b>	316,308
March-13	233,495	<b>(24,177)</b>	209,318	82,813	<b>(7,170)</b>	75,643	316,308	<b>(31,347)</b>	284,961
April-13	209,318	<b>2,755</b>	212,073	75,643	<b>12,973</b>	88,616	284,961	<b>15,728</b>	300,689
May-13	212,073	<b>34,329</b>	246,402	88,616	<b>21,834</b>	110,450	300,689	<b>56,163</b>	356,852
June-13	246,402	<b>19,157</b>	265,559	110,450	<b>2,204</b>	112,654	356,852	<b>21,361</b>	378,213
July-13	265,559	<b>13,090</b>	278,649	112,654	<b>(4,644)</b>	108,010	378,213	<b>8,446</b>	386,659
August-13	278,649	<b>6,772</b>	285,421	108,010	<b>(4,043)</b>	103,967	386,659	<b>2,729</b>	389,388
September-13	285,421	<b>16,544</b>	301,965	103,967	<b>10,314</b>	114,281	389,388	<b>26,858</b>	416,246
October-13	301,965	<b>18,647</b>	320,612	114,281	<b>15,916</b>	130,197	416,246	<b>34,563</b>	450,809
November-13	320,612	<b>(9,753)</b>	310,859	130,197	<b>(4,759)</b>	125,438	450,809	<b>(14,512)</b>	436,297
December-13	310,859	<b>(35,054)</b>	275,805	125,438	<b>(32,085)</b>	93,353	436,297	<b>(67,139)</b>	369,158
January-14	275,805	<b>(71,142)</b>	204,663	93,353	<b>(32,576)</b>	60,777	369,158	<b>(103,718)</b>	265,440

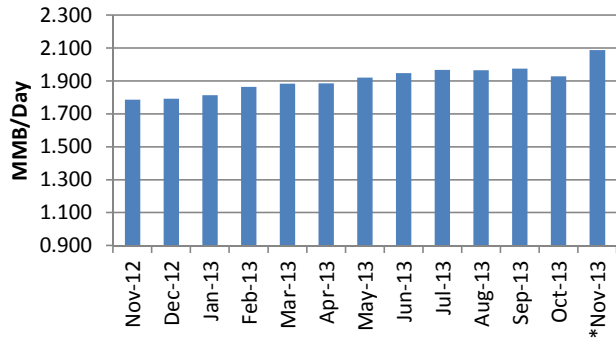
**TABLE 5. TEXAS CRUDE OIL (million barrels)**

Period	Texas Total Production *	Texas Daily Average	% of U.S. Production	Proved Reserves #	% of U.S. Reserves	# of Producing Wells *	WTI Spot Price **
1994	542	1.48	22.29%	5,847	26.0	179,955	\$17.30
1995	513	1.41	21.43%	5,743	25.7	177,397	\$14.73
1996	500	1.37	21.09%	5,736	26.1	175,277	\$16.31
1997	491	1.35	20.85%	5,687	25.2	175,475	\$18.77
1998	460	1.26	20.11%	4,927	23.4	170,288	\$20.01
1999	409	1.12	19.05%	5,339	24.5	162,620	\$14.06
2000	401	1.10	18.82%	5,273	23.9	161,097	\$20.01
2001	381	1.04	17.99%	4,944	22.0	159,357	\$25.95
2002	365	1.00	17.41%	5,015	22.1	155,865	\$26.11
2003	359	0.98	17.41%	4,583	20.9	153,461	\$31.12
2004	351	0.96	17.63%	4,613	21.6	151,205	\$41.44
2005	348	0.95	18.40%	4,919	22.6	151,286	\$56.49
2006	347	0.95	18.69%	4,871	23.2	151,832	\$66.02
2007	342	0.94	18.46%	5,122	24.0	153,223	\$72.32
2008	353	0.97	19.32%	4,555	23.8	156,588	\$99.57
2009	349	0.96	17.90%	5,006	24.2	157,807	\$61.65
2010	369	1.01	18.52%	5,674	24.4	158,451	\$79.40
2011	447	1.22	21.71%	7,014	26.4	161,402	\$94.86
2012	604	1.65	25.46%	9,614	31.5	167,864	\$94.12

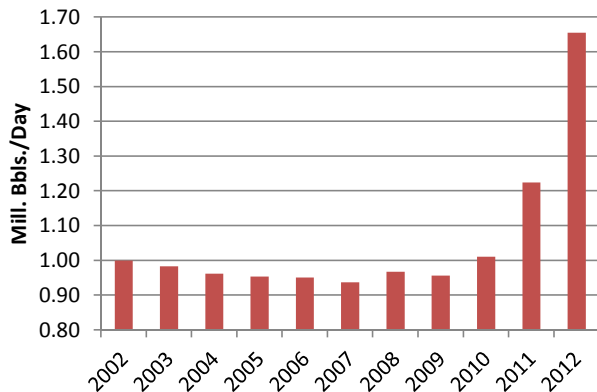
Nov-12	53.62	1.787
Dec-12	55.59	1.793
Jan-13	56.26	1.815
Feb-13	52.22	1.865
Mar-13	58.45	1.886
Apr-13	56.61	1.887
May-13	59.54	1.921
Jun-13	58.45	1.948
Jul-13	61.03	1.969
Aug-13	60.95	1.966
Sep-13	59.29	1.976
Oct-13	59.81	1.929
*Nov-13	62.66	2.089

\* Note: The most recent 12 months of production data is preliminary and subject to revision. The most recent month of data is incomplete and may underestimate the final and complete total; a production adjustment factor of 1.1506 has been applied to reported November crude oil production to obtain an estimate of final crude oil production.

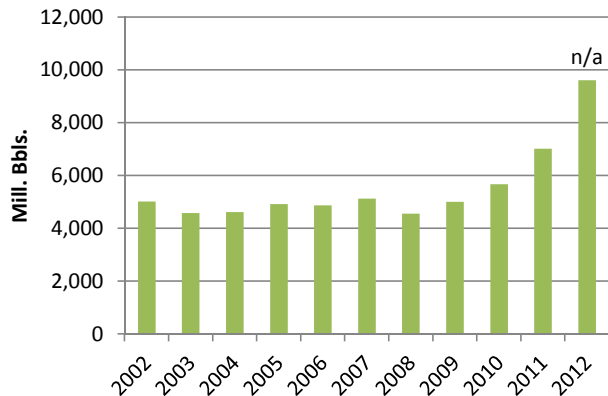
**Texas Oil Production 2012-2013**



**Texas Oil Production 2002 - 2011**



**Texas Crude Oil Reserves 2002 - 2011**



\* Source: Railroad Commission of Texas. Production data is subject to revision.

# Source: U.S. Energy Information Administration (EIA). Reserve estimates for 1985 and after exclude federal offshore.

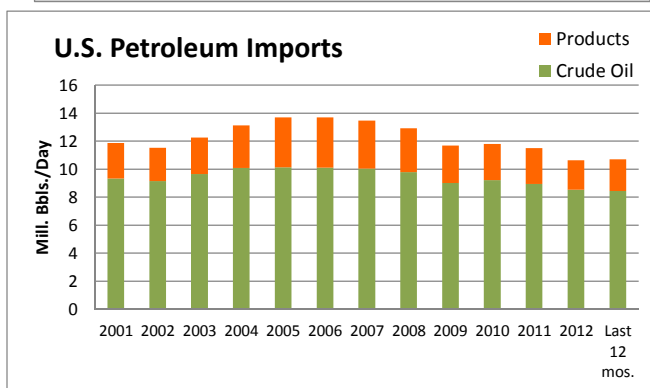
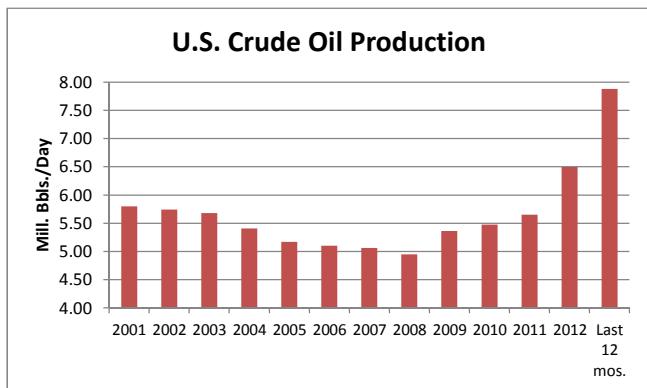
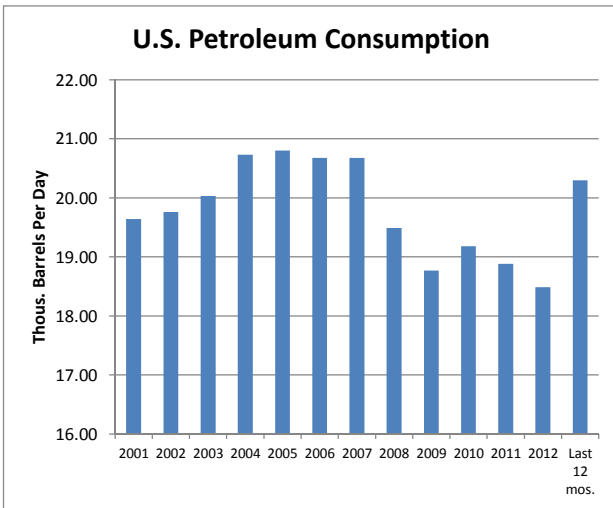
\*\* Source: Texas Comptroller of Public Accounts. Wellhead price is average net taxable price (\$/bbl.) & excludes federal offshore production.

Source for 2001 and after is EIA. Wellhead price is West Texas Intermediate spot average.

**TABLE 6. US PETROLEUM OVERVIEW (MILLION BARRELS PER DAY)**

Period	Production*	Imports **			Products Supplied #	Proved Reserves **	Wells Drilled **	Wellhead Price **
		Total	Crude Oil	Products				
1991	7.42	7.63	5.78	1.84	16.71	24,682	29,528	16.54
1992	7.17	7.89	6.08	1.81	17.03	23,745	23,608	15.99
1993	6.85	8.62	6.79	1.83	17.24	22,957	25,451	14.25
1994	6.66	9.00	7.06	1.93	17.72	22,457	22,255	13.19
1995	6.56	8.84	7.23	1.61	17.72	22,351	21,600	14.62
1996	6.47	9.48	7.51	1.97	18.31	22,017	23,886	18.46
1997	6.45	10.16	8.23	1.94	18.62	22,546	27,586	17.23
1998	6.25	10.71	8.71	2.00	18.92	21,034	22,911	10.87
1999	5.88	10.85	8.73	2.12	19.52	21,765	18,939	15.56
2000	5.82	11.46	9.07	2.39	19.70	22,045	29,287	26.72
2001	5.80	11.87	9.33	2.54	19.64	22,446	35,558	21.84
2002	5.74	11.53	9.14	2.39	19.76	22,677	27,871	22.51
2003	5.68	12.25	9.66	2.59	20.03	21,891	32,833	27.56
2004	5.41	13.13	10.08	3.05	20.73	21,371	37,057	36.77
2005	5.17	13.70	10.12	3.58	20.80	21,757	44,022	50.28
2006	5.10	13.69	10.11	3.58	20.68	20,972	51,429	59.69
2007	5.06	13.46	10.03	3.43	20.68	21,317	51,071	66.52
2008	4.95	12.91	9.78	3.13	19.49	19,121	54,302	94.04
2009	5.36	11.69	9.01	2.68	18.77	20,682	32,803	56.35
2010	5.48	11.79	9.21	2.58	19.18	23,267	36,611	74.71
2011	5.65	11.50	8.94	2.57	18.88	26,544	n/a	95.73
2012	6.50	10.63	8.53	2.11	18.49	30,529	n/a	94.52
Last 12 mos.	7.88	10.71	8.44	2.27	20.30			

12-Oct	6.93	10.09	8.09	2.00	18.72
Nov	7.03	10.10	8.13	1.97	18.60
Dec	7.07	9.61	7.58	2.03	18.13
Jan	7.02	10.04	7.95	2.09	18.65
Feb	7.12	9.24	7.27	1.97	18.66
Mar	7.16	9.46	7.46	2.00	18.48
Apr	7.33	10.08	7.73	2.35	18.55
May	7.26	10.05	7.74	2.32	18.55
Jun	7.21	9.79	7.73	2.06	18.72
Jul	7.45	10.24	8.07	2.17	19.05
Aug	7.47	10.20	8.10	2.10	19.09
Sep	7.76	9.98	7.91	2.07	19.12
13-Oct	7.71	9.59	7.48	2.12	19.27



\* Sources: U.S. Energy Information Administration (EIA). Recent production data is subject to revision.

\*\* Source: EIA. Wells drilled includes crude oil, natural gas, and dry wells drilled. U.S. average wellhead (first purchase) price is dollars per barrel. (Per most recent data from EIA)

# Source: EIA. Petroleum products supplied is a measure of domestic consumption.



## **Railroad Commission of Texas**

P. O. Box 12967

Austin, Texas 78711-2967

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*Texas PetroFacts* is available in PDF format for download from the Railroad Commission web site at <http://www.rrc.state.tx.us>.

Created in 1891 by the Texas Legislature, the Railroad Commission today is known principally as a leader in the regulation and conservation of oil and natural gas in Texas. For more than 85 years, the Commission has been charged with preventing waste and pollution while safeguarding property rights.

We believe the people of Texas continue to have a vital stake in the orderly production and conservation of the state's natural resources. Across the state, crude oil and natural gas are produced in 225\* of 254 counties. About 285,000\* persons are employed in oil and gas exploration, production, refining, and related industries. In all, businesses involved with the Texas oil and gas industry contribute about \$114.43 billion annually to the state's more than one trillion-dollar economy.

As an oil and gas producer, the state of Texas ranks among the nations of the world. Texas leads the United States in the production of crude oil and natural gas, and its marketed production of natural gas represents one-third of total U. S. supply. Texas produces an average of nearly one million barrels of oil a day; natural gas production in the state exceeds 7 trillion cubic feet a year.

Barry T. Smitherman  
Chairman

David Porter  
Commissioner

Christi Craddick  
Commissioner

\* The number of producing counties and employment data are subject to revision.