

VICTOR G. CARRILLO
Chairman
ELIZABETH A. JONES
Commissioner
MICHAEL L. WILLIAMS
Commissioner

TEXAS



PETROFACTS

A Monthly Data Review from the Railroad Commission of Texas ■ August 2009

Highlights

Natural Gas Production

In May 2009 Texas natural gas production was 604.84 billion cubic feet (bcf), down from 652.81 bcf produced during the same month in 2008. *Note: The most recent 12 months of oil and gas production data are subject to revision.*

Crude Oil Production

In May 2009 Texas crude oil production averaged 0.957 million barrels per day (mmb/d), down from 0.960 mmb/d reported during the same month in 2008. (See Note above.)

Rotary Rigs Operating in Texas

In July 2009 the average Texas rotary rig count was 342, down from 920 rigs running during the same month last year. The July rig count was up from the June rig count of 329.

Source: Baker Hughes Co.

Permits to Drill

In July 2009 the Railroad Commission issued 1,016 original permits to drill, down from 2,183 permits issued during the same month last year and up from 842 permits issued in June.

Oil and Gas Well Completions

In July 2009 operators reported 368 oil completions, down from 453 oil completions during the same month last year. There were 471 gas completions in July, down from 1,065 gas completions reported during the same month last year. There were 839 wells drilled in Texas in July, down from 1,522 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 fall from the average 2008 level of \$92.61 per barrel to \$64.79 per barrel during the 3rd quarter of 2009 and average \$57.41 for the year, according to the U.S. Energy Information Administration's (EIA) "Short-Term Energy Outlook" for August, 2009. The price is expected to average \$67.00 per barrel for the 4th quarter of 2009.

The West Texas Intermediate spot average is expected to fall from the average 2008 level of \$99.57 per barrel to \$67.38 per barrel during the 3rd quarter of 2009 and average \$59.94 for the year. The price is expected to average \$70.00 per barrel for the 4th quarter of 2009.

U.S. petroleum demand is expected to decrease 4.05 percent from 2008 to 2009 at 18.71 million barrels per day, and increase by 1.50 percent from 2009 to 2010 to 18.99 million barrels per day.

U.S. natural gas demand is expected to decrease by 2.59 percent from 2008 to 2009 to 22.54 trillion cubic feet, and increase by 0.53 percent from 2009 to 2010 to 22.66 trillion cubic feet.

EIA projects that natural gas wellhead prices will average \$3.28 per mcf for the 3rd quarter of 2009 and average \$3.64 per mcf for the year. This is a 54.95 percent decrease from EIA's 2008 average wellhead price of \$8.08 per mcf.

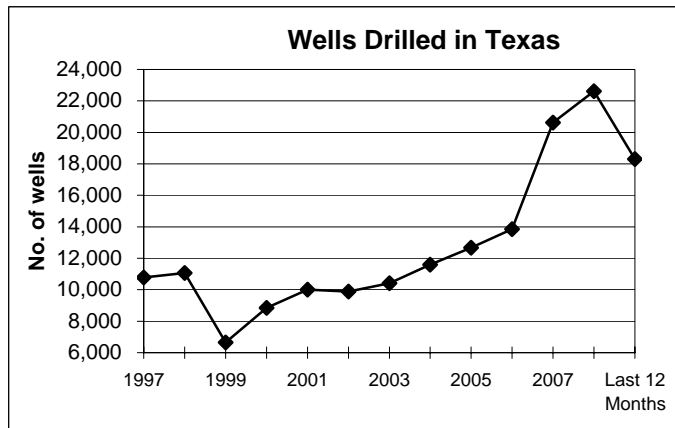
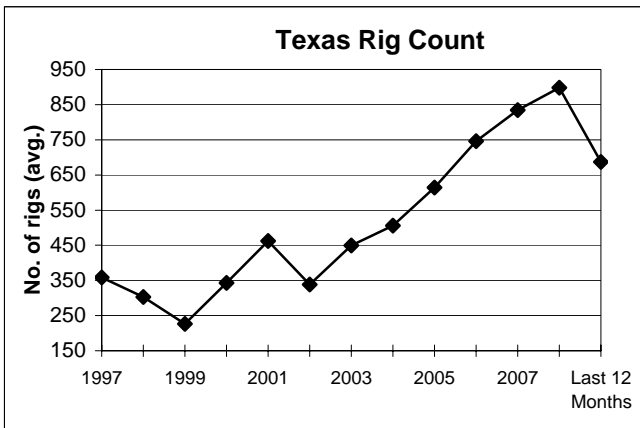
EIA projects an average annual wellhead price of \$4.78 per mcf for 2010, a 31.32 percent increase from the \$3.64 projected average price for 2009.

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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 | | |
| 1990 | 348 | 1,009 | 14,033 | 5,593 | 2,894 | 11,231 | |
| 1991 | 315 | 860 | 12,494 | 6,025 | 2,755 | 11,295 | |
| 1992 | 251 | 721 | 12,089 | 5,031 | 2,537 | 9,498 | |
| 1993 | 264 | 754 | 11,612 | 4,646 | 3,295 | 9,969 | |
| 1994 | 274 | 775 | 11,030 | 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 | 945 | 13,933 | 4,482 | 4,594 | 10,778 | |
| 1998 | 303 | 827 | 9,385 | 4,509 | 4,907 | 11,057 | |
| 1999 | 226 | 622 | 8,430 | 2,049 | 3,566 | 6,658 | |
| 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 | 1,383 | 16,914 | 3,454 | 7,197 | 12,664 | |
| 2006 | 746 | 1,649 | 18,952 | 4,761 | 8,534 | 13,854 | |
| 2007 | 834 | 1,769 | 19,994 | 5,084 | 8,643 | 20,619 | |
| 2008 | 898 | 1,880 | 24,073 | 6,208 | 10,361 | 22,615 | |
| Last 12 Months | 687 | 1,534 | 17,794 | 7,146 | 11,123 | 18,302 | |
| 2008 | Jul | 920 | 1,932 | 2,183 | 453 | 1,065 | 1,522 |
| | Aug | 934 | 1,987 | 2,129 | 357 | 696 | 1,057 |
| | Sep | 946 | 2,014 | 2,335 | 384 | 704 | 1,090 |
| | Oct | 925 | 1,976 | 2,693 | 988 | 1,277 | 2,269 |
| | Nov | 899 | 1,935 | 1,517 | 824 | 842 | 1,670 |
| | Dec | 826 | 1,782 | 1,226 | 641 | 819 | 1,462 |
| | Jan | 701 | 1,553 | 1,264 | 556 | 881 | 1,443 |
| | Feb | 574 | 1,320 | 943 | 777 | 800 | 1,579 |
| | Mar | 445 | 1,105 | 1,033 | 683 | 1,176 | 1,860 |
| | Apr | 393 | 995 | 858 | 535 | 927 | 1,465 |
| | May | 347 | 918 | 771 | 442 | 753 | 1,196 |
| | Jun | 329 | 895 | 842 | 506 | 1,183 | 1,689 |
| 2009 | Jul | 342 | 931 | 1,016 | 368 | 471 | 839 |



* Source: Baker Hughes Inc.

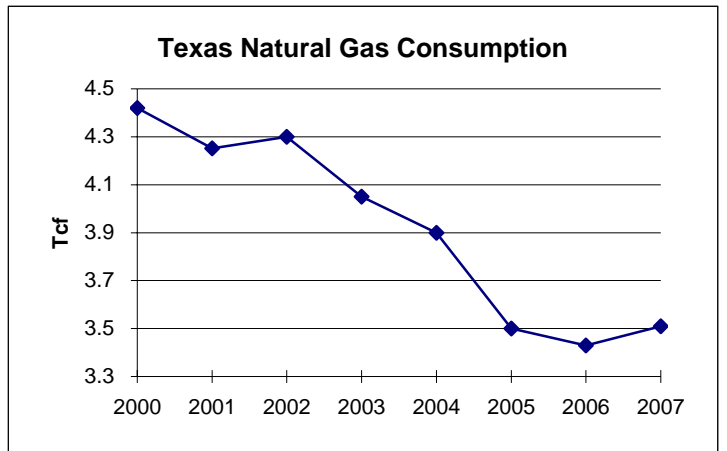
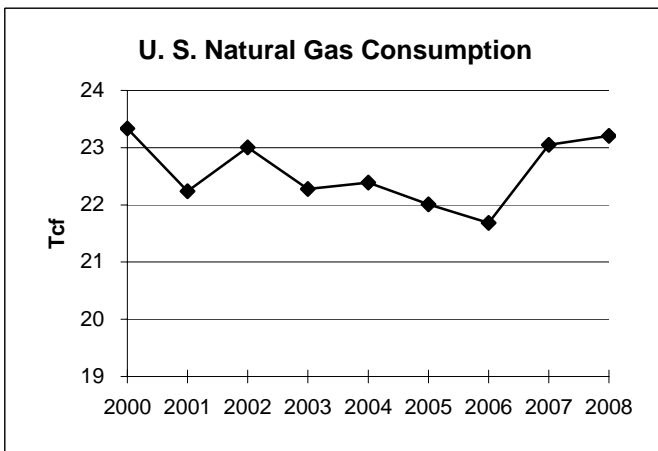
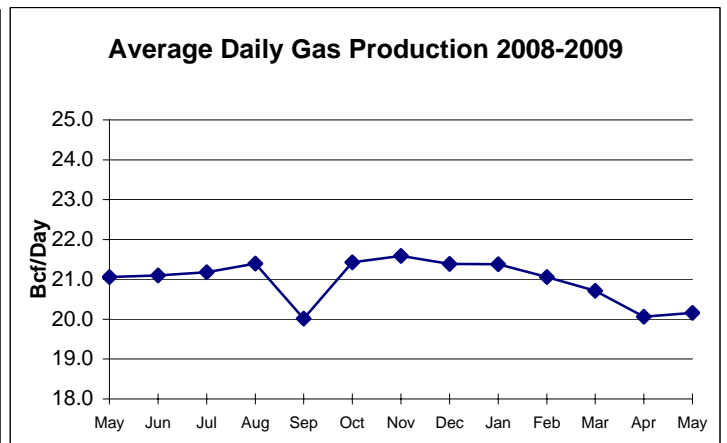
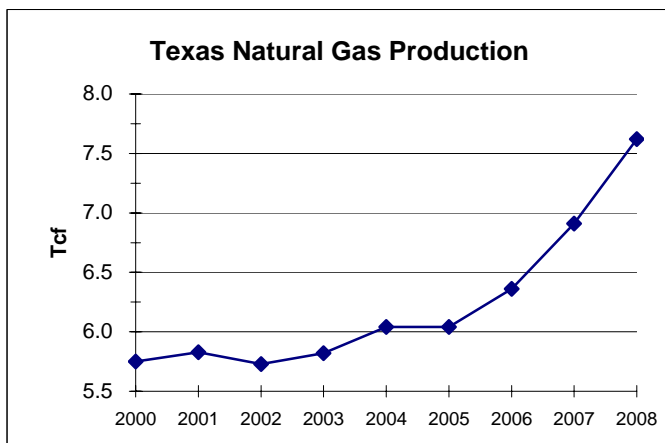
Totals shown are number of drilling permits issued.

** 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 ** |
|--------|-------------------|-------------------|---------------|------------------|-------------------|
| 1990 | 5.54 | 41.4 | 3.60 | 49,989 | \$1.43 |
| 1991 | 5.52 | 39.3 | 3.56 | 49,825 | \$1.39 |
| 1992 | 5.45 | 38.1 | 3.48 | 49,839 | \$1.45 |
| 1993 | 5.61 | 37.8 | 3.74 | 50,794 | \$1.80 |
| 1994 | 5.69 | 39.0 | 3.67 | 52,614 | \$1.68 |
| 1995 | 5.69 | 39.7 | 3.80 | 53,612 | \$1.36 |
| 1996 | 5.85 | 41.6 | 3.99 | 55,052 | \$1.76 |
| 1997 | 5.85 | 41.1 | 3.95 | 56,736 | \$2.14 |
| 1998 | 5.82 | 40.8 | 4.20 | 58,436 | \$1.96 |
| 1999 | 5.60 | 43.4 | 4.01 | 59,088 | \$1.86 |
| 2000 | 5.75 | 45.4 | 4.42 | 60,486 | \$3.51 |
| 2001 | 5.83 | 46.5 | 4.25 | 63,598 | \$4.00 |
| 2002 | 5.73 | 47.5 | 4.30 | 65,686 | \$2.95 |
| 2003 | 5.82 | 48.7 | 4.05 | 68,488 | \$4.88 |
| 2004 | 6.04 | 53.3 | 3.90 | 72,237 | \$5.46 |
| 2005 | 6.04 | 60.2 | 3.50 | 76,510 | \$7.33 |
| 2006 | 6.36 | 65.8 | 3.43 | 83,218 | \$6.39 |
| 2007 | 6.91 | 76.4 | 3.51 | 88,311 | \$6.37 |
| 2008 | 7.62 | n/a | n/a | n/a | \$8.07 |

| | Total Gas Production (Bcf)* | | | |
|-----|-----------------------------|-------|----------|------------|
| | Monthly | Daily | Gas Well | Casinghead |
| May | 652.81 | 21.06 | 588.29 | 64.52 |
| Jun | 632.89 | 21.10 | 571.17 | 61.72 |
| Jul | 656.49 | 21.18 | 591.12 | 65.37 |
| Aug | 663.31 | 21.40 | 598.48 | 64.83 |
| Sep | 600.53 | 20.02 | 545.96 | 54.57 |
| Oct | 664.22 | 21.43 | 600.73 | 63.49 |
| Nov | 647.70 | 21.59 | 584.44 | 63.26 |
| Dec | 662.99 | 21.39 | 599.26 | 63.73 |
| Jan | 662.71 | 21.38 | 598.98 | 63.73 |
| Feb | 589.56 | 21.06 | 532.82 | 56.74 |
| Mar | 642.06 | 20.71 | 579.06 | 63.00 |
| Apr | 601.90 | 20.06 | 539.21 | 62.69 |
| May | 604.84 | 20.16 | 540.33 | 64.51 |



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

**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 U.S. Energy Information Administration (EIA) and wellhead price is national average.

Table 3. Texas Gas Storage Operations

| Productive or Depleted Reservoirs | | | Reported Max Withdrawal Rate (MMCF/DAY) | Working Gas* Inventory 07/31/09 (MMCF) | Working Gas* Inventory 07/31/08 (MMCF) | Change From One Year Ago (MMCF) | Preliminary Working Gas* Inventory 08/15/09 (MMCF) |
|---|----------------------|-----------------|--|--|--|---------------------------------------|---|
| Operator | Field | County Location | | | | | |
| Oneok TX Gas Storage LP | Felmac (Yates) | Gaines | 45 | 2,619 | 1,295 | 1,324 | 2,579 |
| Oneok TX Gas Storage LP | Loop (Yates) | Gaines | 75 | 800 | 800 | - | 800 |
| Enbridge Pipeline LLC | Pickton (Bacon Lime) | Hopkins | 15 | - | - | - | - |
| Houston Pipe Line Co. | Bammell | Harris | 1,300 | 52,528 | 21,975 | 30,553 | 53,874 |
| Cago, Inc. | Ambassador | Clay | 40 | 80 | 80 | - | 80 |
| Hill Lake Gas Storage LP | Hill-Lake Sand | Eastland | 450 | 9,918 | 7,119 | 2,799 | 9,766 |
| ATMOS Pipeline - Texas | Lake Dallas | Denton | 120 | 3,566 | 3,907 | (341) | 3,566 |
| ATMOS Pipeline - Texas | La-Pan-Miss | Clay | 120 | 3,402 | 2,740 | 662 | 3,338 |
| Cummings Company, Inc. | Leeray Strawn | Stephens | 20 | - | - | - | - |
| ATMOS Pipeline - Texas | New York City | Clay | 120 | 5,441 | 4,532 | 909 | 5,441 |
| Fort Concho Gas Storage, Inc. | Pecan Station | Tom Green | 28 | 393 | 394 | (1) | 393 |
| ATMOS Pipeline - Texas | Tri-Cities Bacon | Henderson | 275 | 18,724 | 21,663 | (2,939) | 18,816 |
| ATMOS Pipeline - Texas | Tri-Cities Rodessa | Henderson | 50 | 41 | 217 | (176) | 41 |
| Lower Colorado River Authority | Hilbig | Bastrop | 100 | 2,436 | 2,478 | (42) | 2,270 |
| Natural Gas Pipeline Co. | North Lansing | Harrison | 1,100 | 95,185 | 71,112 | 24,073 | 95,082 |
| Devon Gas Services LP | Lone Camp | Palo Pinto | 28 | 536 | 471 | 65 | 562 |
| Pelican Transmission LLC | Clear Lake | Harris | 900 | 73,914 | 20,219 | 53,695 | 76,850 |
| Energy Transfer Fuel LP | Bryson | Jack | 100 | 4,793 | 5,735 | (942) | 4,512 |
| Worsham-Steed Gas Storage, Inc. | Worsham Steed | Jack | 25 | 24,704 | 16,177 | 8,527 | 24,072 |
| Katy Storage and Transportation LP | Pottsville | Hamilton | 200 | - | - | - | - |
| Enstor Katy Storage and Transportation LP | Katy Hub & Storage | Fort Bend | 700 | 23,900 | 20,012 | 3,888 | 24,087 |
| | Subtotals | | 5,811 | 322,980 | 200,926 | 122,054 | 326,129 |
| Salt Caverns | | | | | | | |
| Oneok TX Gas Storage LP | Salado (Loop Yates) | Gaines | 500 | 1,715 | 1,229 | 486 | 1,560 |
| Kinder Morgan Tejas Pipeline LP | Stratton Ridge | Brazoria | 250 | 1,331 | 986 | 345 | 1,298 |
| Centana Intrastate Pipeline LLC | Spindletop | Jefferson | 400 | 4,320 | 7,148 | (2,828) | 4,299 |
| Dow Chemical Co. | Stratton Ridge #34 | Brazoria | 200 | - | - | - | - |
| Dow Chemical Co. | Stratton Ridge #6 | Brazoria | 180 | 858 | 944 | (86) | 869 |
| Kinder Morgan Texas Pipeline LP | North Dayton | Liberty | 750 | 3,130 | 2,938 | 192 | 2,955 |
| ATMOS Pipeline - Texas | Bethel | Anderson | 600 | 4,597 | 5,773 | (1,176) | 4,575 |
| Moss Bluff Hub Partners LP | Moss Bluff | Liberty | 1,000 | 10,368 | 12,191 | (1,823) | 9,602 |
| Chevron Phillips Chemical Co | Clemens | Brazoria | 75 | 1,854 | 214 | 1,640 | 1,907 |
| PB Energy Storage Services, Inc. | Spindletop | Jefferson | 480 | 6,837 | 6,721 | 116 | 6,668 |
| Underground Services Markham, LP | Markham | Matagorda | 500 | 26,516 | 17,375 | 9,141 | 27,359 |
| Energy Transfer Fuel LP | Bethel Salt Dome | Anderson | 600 | 3,927 | 2,863 | 1,064 | 3,621 |
| Enterprise Products Operating LP | Wilson | Wharton | 800 | 6,532 | 2,656 | 3,876 | 6,670 |
| Chevron Keystone Gas Storage | Keystone Gas Storage | Winkler | 350 | 5,077 | 4,382 | 695 | 4,958 |
| Underground Storage, LLC | Pierce Junction | Harris | 350 | 2,342 | 2,327 | 15 | 2,333 |
| Tres Palacios Storage LLC | Markham | Matagorda | 2,500 | 17,043 | - | 17,043 | 17,728 |
| | Subtotals | | 9,535 | 96,447 | 67,747 | 28,700 | 96,402 |
| Source: RRC Form G-3 | | TOTALS | 15,346 | 419,427 | 268,673 | 150,754 | 422,531 |

* Note: Native Gas volumes are included in Working Gas volumes with the exception of Houston Pipe Line's Bammell facility and Natural Gas Pipeline Co. of America's North Lansing facility. (The Native Gas in the Bammell and North Lansing facilities is part of the non-working resident gas.)

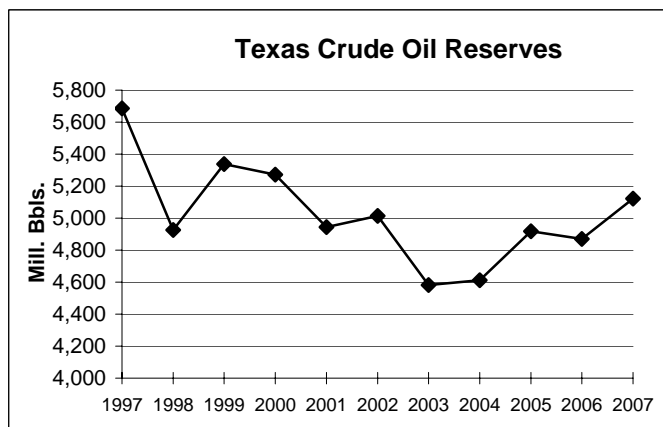
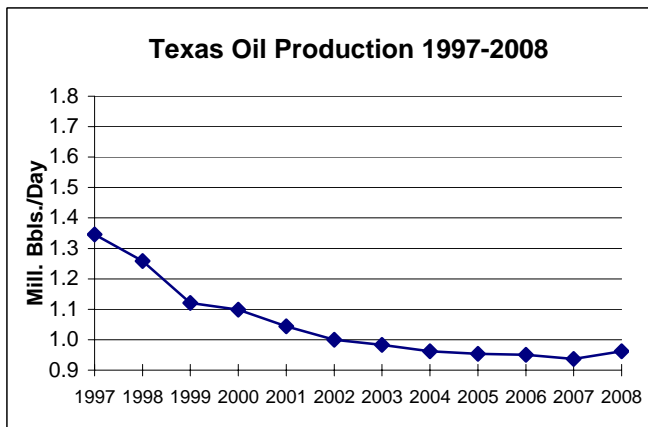
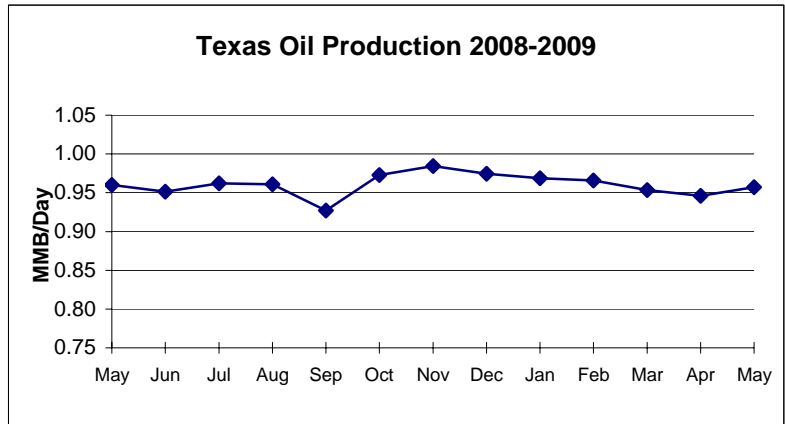
Table 4. Texas Gas Storage Operations, 2008 - 2009

| | 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) |
| Jul-08 | 212,592 | (11,664) | 200,928 | 64,019 | 3,728 | 67,747 | 276,611 | (7,936) | 268,675 |
| Aug-08 | 200,928 | 1,418 | 202,346 | 67,747 | (3,587) | 64,160 | 268,675 | (2,169) | 266,506 |
| Sep-08 | 202,346 | 23,365 | 225,711 | 64,160 | 1,305 | 65,465 | 266,506 | 24,670 | 291,176 |
| Oct-08 | 225,711 | 22,650 | 248,361 | 65,465 | 1,185 | 66,650 | 291,176 | 23,835 | 315,011 |
| Nov-08 | 248,361 | 22,416 | 270,777 | 66,650 | 10,868 | 77,518 | 315,011 | 33,284 | 348,295 |
| Dec-08 | 270,777 | (16,278) | 254,499 | 77,518 | (2,543) | 74,975 | 348,295 | (18,821) | 329,474 |
| Jan-09 | 254,499 | (16,834) | 237,665 | 74,975 | (11,966) | 63,009 | 329,474 | (28,800) | 300,674 |
| Feb-09 | 237,665 | 5,296 | 242,961 | 63,009 | (2,767) | 60,242 | 300,674 | 2,529 | 303,203 |
| Mar-09 | 242,961 | 10,833 | 253,794 | 60,242 | 3,375 | 63,617 | 303,203 | 14,208 | 317,411 |
| Apr-09 | 253,794 | 19,478 | 273,272 | 63,617 | 11,449 | 75,066 | 317,411 | 30,927 | 348,338 |
| May-09 | 273,272 | 19,282 | 292,554 | 75,066 | 6,131 | 81,197 | 348,338 | 25,413 | 373,751 |
| Jun-09 | 292,554 | 14,905 | 307,459 | 81,197 | 8,490 | 89,687 | 373,751 | 23,395 | 397,146 |
| Jul-09 | 307,459 | 15,521 | 322,980 | 89,687 | 6,760 | 96,447 | 397,146 | 22,281 | 419,427 |

Table 5. Texas Crude Oil (million barrels)

| Period | Total* Production | Daily Average | % of U.S. Production | Proved Reserves # | % of U.S. Reserves | Producing Wells * | WTI Spot Price ** |
|--------|----------------------|------------------|-------------------------|----------------------|-----------------------|----------------------|----------------------|
| 1990 | 646 | 1.77 | 24.2 | 7,106 | 27.1 | 194,962 | \$19.74 |
| 1991 | 644 | 1.77 | 24.0 | 6,797 | 27.5 | 196,292 | \$21.48 |
| 1992 | 614 | 1.68 | 23.5 | 6,441 | 27.1 | 193,310 | \$18.61 |
| 1993 | 576 | 1.58 | 22.9 | 6,171 | 26.9 | 186,342 | \$17.30 |
| 1994 | 542 | 1.49 | 22.3 | 5,847 | 26.0 | 179,955 | \$14.73 |
| 1995 | 513 | 1.40 | 21.5 | 5,743 | 25.7 | 177,397 | \$16.31 |
| 1996 | 500 | 1.37 | 21.0 | 5,736 | 26.0 | 175,277 | \$18.77 |
| 1997 | 491 | 1.35 | 21.0 | 5,687 | 25.2 | 175,475 | \$20.01 |
| 1998 | 460 | 1.26 | 20.1 | 4,927 | 23.4 | 170,288 | \$14.06 |
| 1999 | 409 | 1.12 | 19.1 | 5,339 | 24.5 | 162,620 | \$14.31 |
| 2000 | 401 | 1.10 | 18.8 | 5,273 | 23.9 | 161,097 | \$28.71 |
| 2001 | 381 | 1.04 | 18.0 | 4,944 | 22.0 | 159,357 | \$24.62 |
| 2002 | 365 | 1.00 | 17.4 | 5,015 | 22.1 | 155,865 | \$24.33 |
| 2003 | 359 | 0.98 | 17.4 | 4,583 | 20.9 | 153,461 | \$31.08 |
| 2004 | 351 | 0.96 | 17.7 | 4,613 | 21.5 | 151,205 | \$41.51 |
| 2005 | 348 | 0.95 | 18.4 | 4,919 | 19.0 | 151,286 | \$56.64 |
| 2006 | 347 | 0.95 | 18.6 | 4,871 | 23.4 | 151,832 | \$66.05 |
| 2007 | 342 | 0.94 | 18.5 | 5,122 | 24.0 | 153,223 | \$72.34 |
| 2008 | 351 | 0.96 | 19.2 | n/a | n/a | n/a | \$99.67 |

| | | |
|-----|-------|-------|
| May | 29.76 | 0.960 |
| Jun | 28.54 | 0.951 |
| Jul | 29.82 | 0.962 |
| Aug | 29.79 | 0.961 |
| Sep | 27.81 | 0.927 |
| Oct | 30.16 | 0.973 |
| Nov | 29.53 | 0.984 |
| Dec | 30.21 | 0.975 |
| Jan | 30.03 | 0.969 |
| Feb | 27.04 | 0.966 |
| Mar | 29.56 | 0.954 |
| Apr | 28.38 | 0.946 |
| May | 28.71 | 0.957 |



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

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

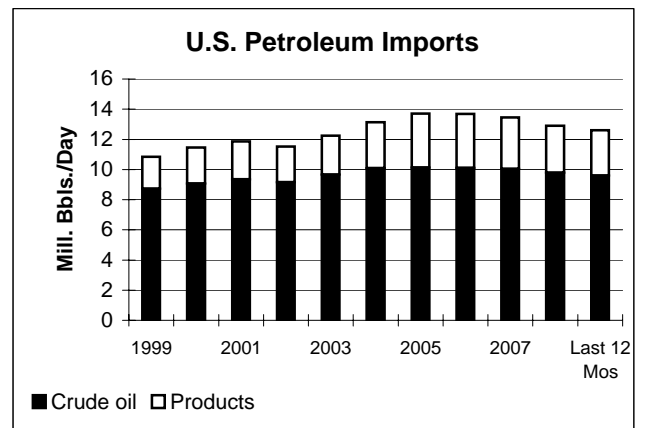
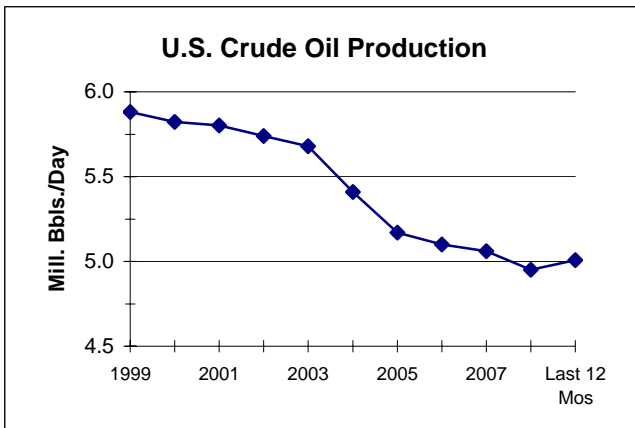
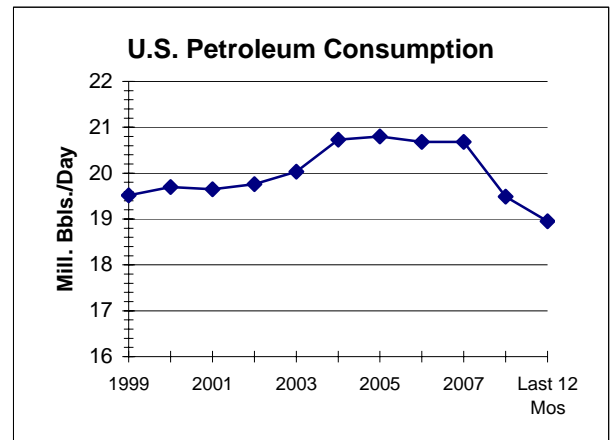
** Source: Texas Comptroller of Public Accounts. Wellhead price is average net taxable price (\$/bbl.) and excludes federal offshore production.

Source for 2001 and after is (EIA) and wellhead price is West Texas Intermediate spot average.

Table 6. U. S. Petroleum Overview (million barrels per day)

| Period | Production * | Imports ** | | | Products Supplied # | Proved Reserves ** | Wells Drilled ** | Wellhead Price ** |
|-------------|--------------|------------|-----------|----------|---------------------|--------------------|------------------|-------------------|
| | | Total | Crude Oil | Products | | | | |
| 1990 | 7.36 | 8.02 | 5.89 | 2.12 | 16.99 | 26,254 | 32,067 | \$20.03 |
| 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 | 29,038 | \$26.72 |
| 2001 | 5.80 | 11.87 | 9.33 | 2.54 | 19.65 | 22,446 | 35,303 | \$21.84 |
| 2002 | 5.74 | 11.53 | 9.14 | 2.39 | 19.76 | 22,677 | 27,655 | \$22.51 |
| 2003 | 5.68 | 12.25 | 9.66 | 2.59 | 20.03 | 21,891 | 32,511 | \$27.56 |
| 2004 | 5.41 | 13.13 | 10.08 | 3.05 | 20.73 | 21,371 | 36,379 | \$36.77 |
| 2005 | 5.17 | 13.70 | 10.12 | 3.58 | 20.80 | 21,757 | 42,673 | \$50.28 |
| 2006 | 5.10 | 13.69 | 10.11 | 3.58 | 20.68 | 20,972 | 50,081 | \$59.69 |
| 2007 | 5.06 | 13.46 | 10.03 | 3.43 | 20.68 | 21,317 | 50,582 | \$66.52 |
| 2008 | 4.95 | 12.91 | 9.78 | 3.13 | 19.49 | n/a | 55,669 | \$94.04 |
| Last 12 Mos | 5.01 | 12.61 | 9.60 | 3.01 | 18.95 | | | |

| | | | | | |
|-----|------|-------|-------|------|-------|
| May | 5.10 | 12.90 | 9.66 | 3.24 | 19.80 |
| Jun | 5.10 | 13.40 | 10.02 | 3.38 | 19.68 |
| Jul | 5.13 | 13.12 | 10.13 | 2.99 | 19.56 |
| Aug | 4.89 | 13.11 | 10.32 | 2.79 | 19.27 |
| Sep | 3.93 | 11.56 | 8.45 | 3.11 | 17.84 |
| Oct | 4.67 | 13.21 | 10.09 | 3.12 | 19.70 |
| Nov | 5.02 | 12.88 | 9.94 | 2.94 | 19.05 |
| Dec | 5.06 | 12.60 | 9.42 | 3.18 | 19.14 |
| Jan | 5.25 | 13.17 | 9.85 | 3.32 | 19.12 |
| Feb | 5.26 | 12.19 | 9.20 | 2.99 | 18.71 |
| Mar | 5.27 | 12.47 | 9.44 | 3.03 | 18.67 |
| Apr | 5.23 | 11.98 | 9.41 | 2.57 | 18.47 |
| May | 5.28 | 11.59 | 8.93 | 2.66 | 18.17 |



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

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

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

Railroad Commission of Texas

P. O. Box 12967

Austin, Texas 78711-2967

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 179 of 254 counties. About 230,000 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 \$159.3 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 6 trillion cubic feet a year.

Elizabeth A. Jones
Commissioner

Victor G. Carrillo
Chairman

Michael L. Williams
Commissioner

