



Independent Statistics & Analysis

U.S. Energy Information
Administration

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Declines in U.S. monthly oil production expected to continue

U.S. monthly oil production continues to decline in response to the drop in oil prices that began almost two years ago.

In its new monthly forecast, the U.S. Energy Information Administration said domestic oil production averaged 8.7 million barrels per day in May falling below the daily output level of 9 million barrels for the first time since September 2014.

May's 250,000 barrel-per-day decrease in oil production would be the largest monthly drop in output since Hurricane Ike shut in offshore oil wells during September 2008.

Looking ahead, EIA expects U.S. oil output to decline in most onshore production regions this year and into the second half of 2017 but expects increases in the Gulf of Mexico.

Total U.S. oil production is expected to fall to an average of 8.1 million barrels per day in the third quarter of 2017 and then begin rising in response to forecasted oil price increases.

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