

## The California Oil and Gas Report

### **U.S. Is Now The World's Leading Energy Producer**

The United States is moving into the position of the world's No. 1 producer of oil and natural gas, ahead of Russia, according to the Wall Street Journal.

The U.S. is currently producing the equivalent of about 22 million barrels per day of oil and natural gas, according to the U.S. Energy Information Administration. That's just ahead of Russia's output, which is estimated at 21.8 million barrels.

Looking only at crude oil, Russian production is about 900,000 barrels per day larger than that of the U.S., but the gap was more than 3 million barrels daily a few years ago.

What moved the U.S. to the lead position was production from the Bakken shale play in North Dakota and the Eagle Ford shale in Texas.

Output from those two fields continues to rise rapidly. By contrast, Russia expects its production to remain flat for at least the next three years – despite its own large shale deposits, which have not yet been tapped.

America's rapid advance in production, due largely to fracking of shale oil and gas deposits, has resulted, in imports of crude oil falling 15% in the past five years.

Saudi Arabia remains the largest supplier of crude oil, at about 11.7 million barrels per day, or almost 2 million barrels per day more than the United States. But, the United States and Russia far outproduce Saudi Arabia in natural gas.

A Russian oil industry executive dismissed the U.S. shale production boom “a bubble that will soon burst.” But an energy researcher at the Russian Academy of Sciences said, “Russia looks like the main loser in the global market.”

The major threats to America's continuing leadership, says the Journal article, are government restrictions on fracking and rising public concern over the industry use of the technology. A study by the Pew Research Center found that 49% of the public opposes fracking, up from 38% just six months earlier.