



Oil Industry Segment Update

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**Rail Energy Transportation Advisory Committee
Surface Transportation Board**

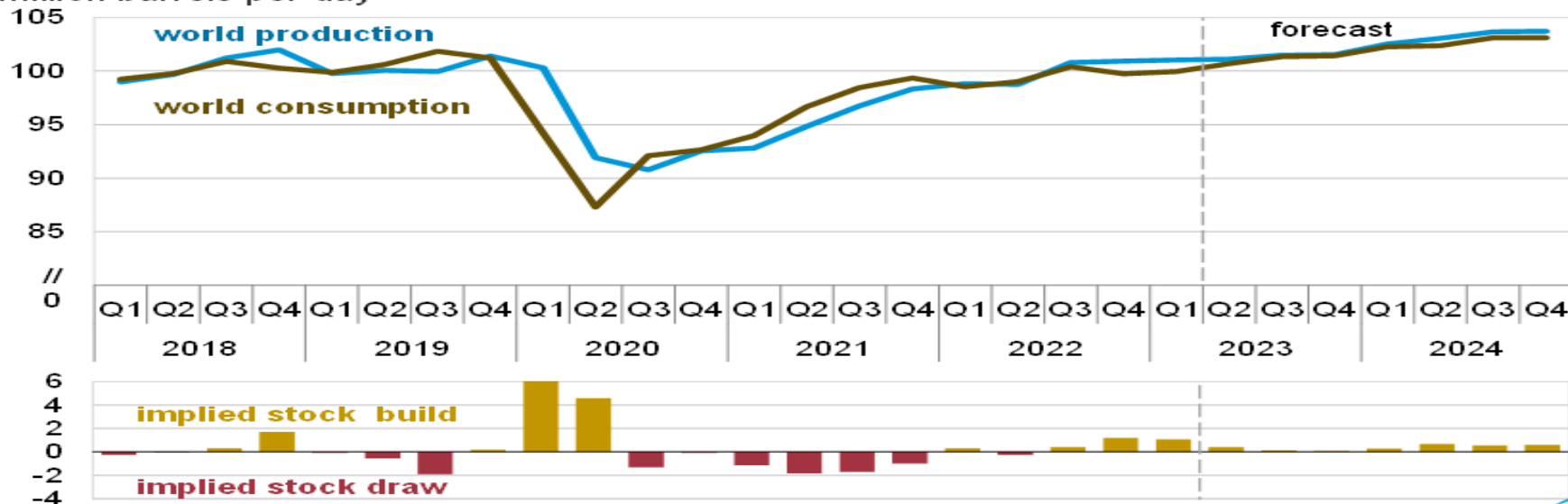
April 26, 2023

Global Production and Consumption

Top Five Producers and WTI Pricing

World liquid fuels production and consumption balance

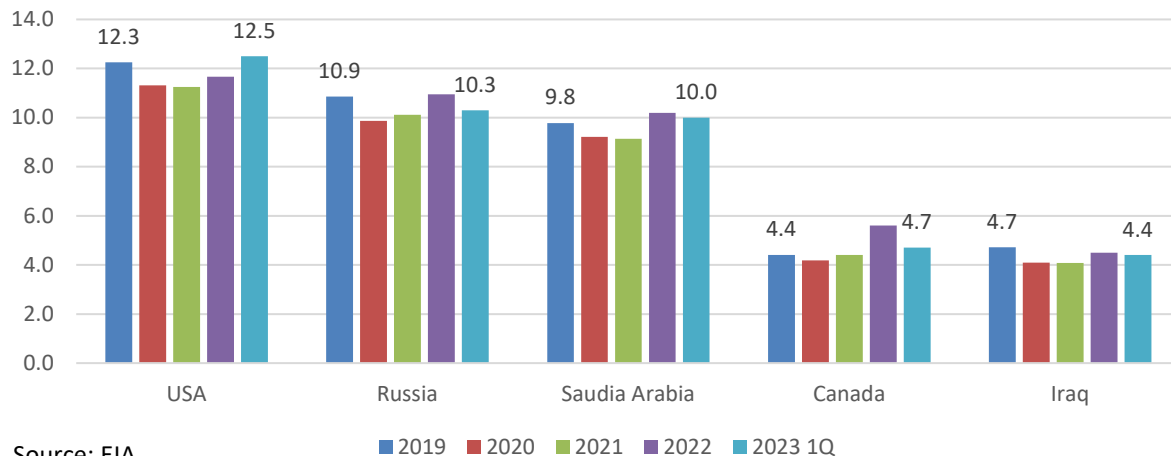
million barrels per day



Data source: U.S. Energy Information Administration, Short-Term Energy Outlook, April 2023



Top Five Global Crude Oil Producers – Average MBPD



Source: EIA

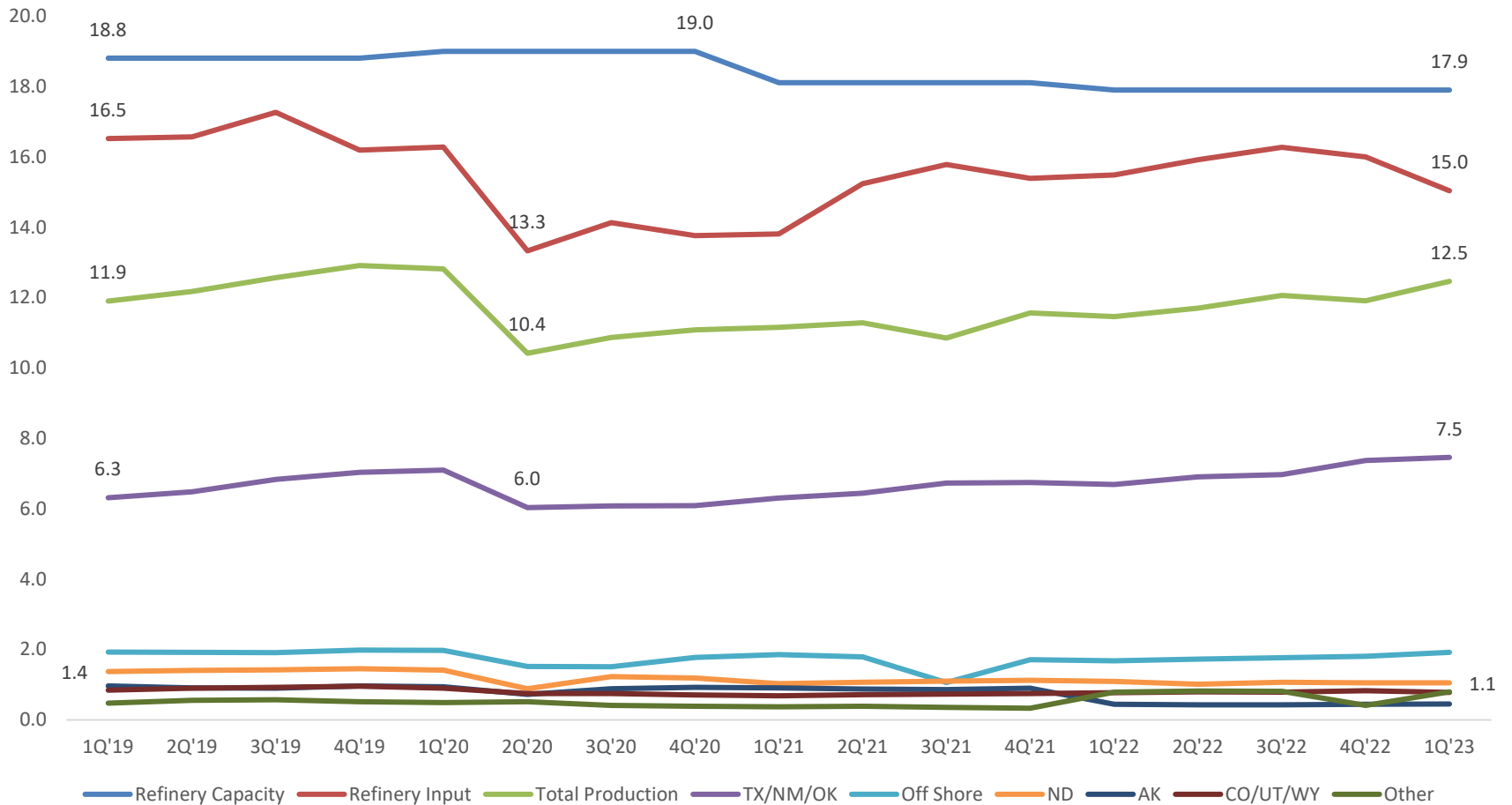
WTI Prices

Averages

2019	\$56.99	Actual
2020	\$39.16	Actual
2021	\$68.13	Actual
2022	\$94.91	Actual
2023	\$77.10	Forecast
2024	\$71.57	Forecast
Jan '23	\$78.12	Actual
Feb '23	\$76.83	Actual
Mar '23	\$73.45	Actual
4/14/23	\$82.52	Actual

Total US Refinery Input and Crude Oil Production

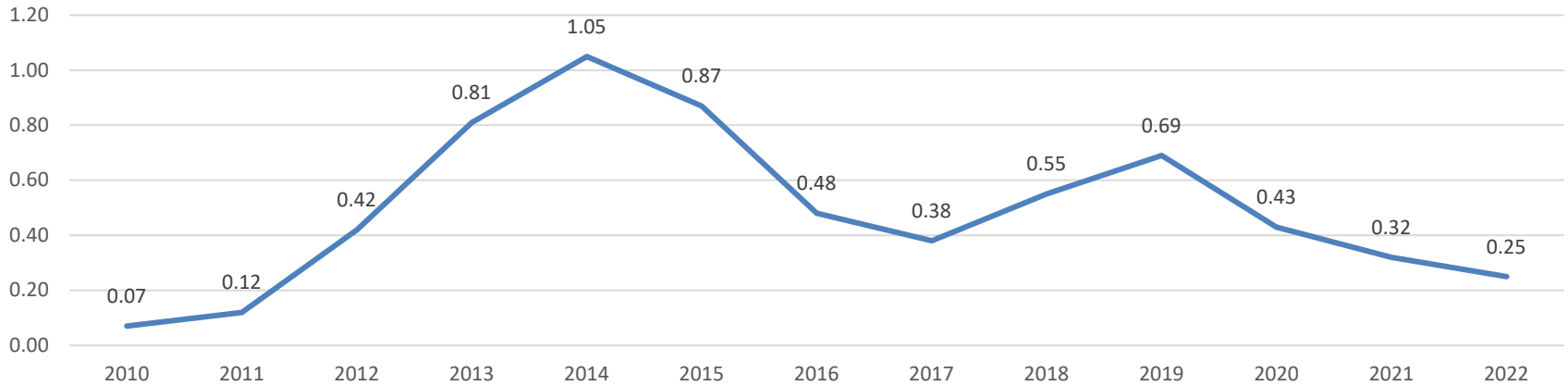
MBPD



Source; EIA

Total CBR

US Domestic and Canada to US



2022 Crude by Rail - Barrels					
		<u>Annual Barrels</u>	<u>%</u>	<u>Annual Barrels</u>	<u>%</u>
Canada to US				43,685,000	47.1%
	East Coast	3,546,000	8.1%		
	Midwest	3,137,000	7.2%		
	Gulf Coast	27,819,000	63.7%		
	West Coast	9,183,000	21.0%		
Midwest - PADD 2				39,862,000	43.0%
	East Coast	9,770,000	24.5%		
	West Coast	30,045,000	75.4%		
	Gulf Coast	47,000	0.1%		
Gulf - PADD 3				188,000	0.2%
	West Coast	188,000	100.0%		
Rocky Mountains - PADD 4				8,945,000	9.7%
	Gulf Coast	8,945,000	100.0%		
	Total	92,680,000			100.0%

Source: EIA

This and That

- Global crude oil production and consumption continue to grow – eia
- US remains #1 crude oil producer now exceeding pre-pandemic level – eia
 - US Total 12.5 MBPD TX/NM/OK 7.5 MBPD 59.7%
 - Offshore 1.9 MBPD 15.4% ND 1.0 MBPD 8.4%
 - CO/UT/WY 0.8 MBPD 6.2% Other 1.3 MBPD 10.3%
- Crude oil rig count run rate is flat and down 17.3% from pre-pandemic - eia
- US refinery capacity is down 1.1 MBPD from 2020 level – eia
- RETAC shipper team plans to broaden the Oil Update scope to include refined product by rail in addition to oil market and CBR information
- The plan is to present to the findings of a new downstream rail service survey at the Fall RETAC meeting
- Questions?