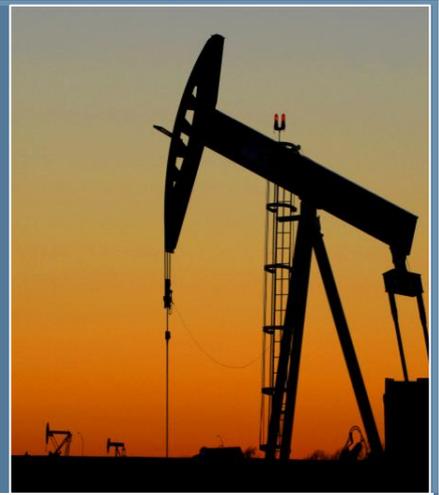


THE U.S. Energy DATABOOK

A summary of national and global energy indicators



MARCH 25, 2019

FEDERAL RESERVE BANK of KANSAS CITY

SUMMARY OF CURRENT ENERGY CONDITIONS

The number of total active drilling rigs in the United States declined 3.0 percent from a month ago, but was up 2.1 percent from a year ago. U.S. crude oil production dipped 0.5 percent in December 2018, while natural gas production rose 3.4 percent. Crude oil prices continued to increase in March. For the week ending March 15th, West Texas Intermediate (WTI) crude oil averaged \$57.81 per barrel and North Sea Brent averaged \$65.71 per barrel, an increase of 7.3 percent and 3.7 percent in the last month, respectively. The Henry Hub natural gas spot price averaged \$2.89 per million Btu for the week ending March 15th, growing 8.6 percent in the last month. U.S. crude oil and petroleum products exports increased 3.0 percent, while imports decreased 3.8 percent in the last month. Global demand for petroleum edged up 0.3 percent in the fourth quarter of 2018, and global petroleum production inched down 0.2 percent in February 2019.

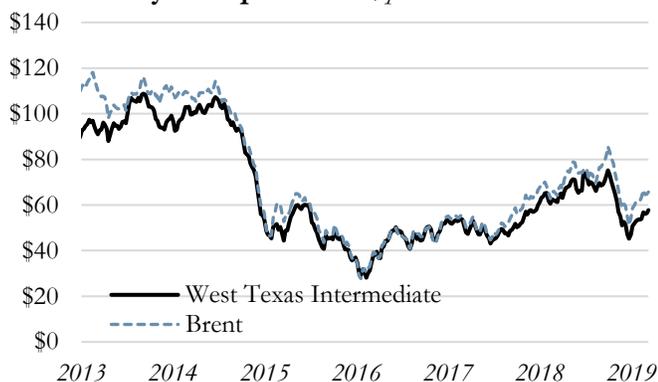
This databook provides current economic indicators to help monitor trends and allow comparison of past information. These indicators include: oil and natural gas prices; global petroleum production and demand; U.S. oil production and petroleum demand; U.S. crude oil stocks; OECD petroleum stocks; U.S. oil imports; U.S. oil exports; oil and gas drilling rig counts; and U.S. natural gas production. These indicators can be found on the following pages.



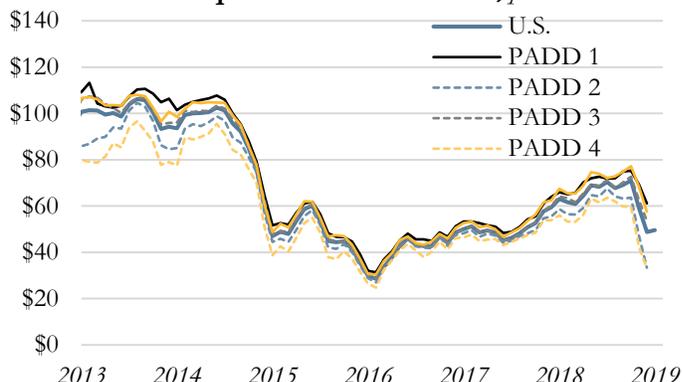
The Federal Reserve Bank of Kansas City's headquarters is located at 1 Memorial Drive in the heart of Kansas City, Missouri. The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, which includes Colorado, Kansas, western Missouri, Nebraska, northern New Mexico, Oklahoma and Wyoming. There are three branches across the Tenth Federal Reserve District located in Denver, Oklahoma City, and Omaha.

Weekly data through March 15, 2019

Weekly Oil Spot Prices, per barrel



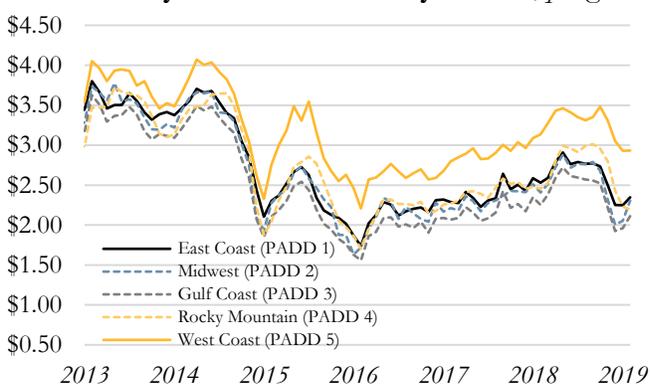
Refiner Acquisition Cost of Oil*, per barrel



Weekly Natural Gas Spot Prices, per mmbtu



Monthly Gasoline Prices by PADD, per gallon



Weekly Spot Prices, Change from

| | Current | 1 Week | 1 Month | 3 months | 6 Months | 1 Year |
|-------------------------|---------|---------|---------|----------|----------|---------|
| Weekly Spot Prices | 3/15/19 | Ago | Ago | Ago | Ago | Ago |
| West Texas Intermediate | \$57.81 | \$1.46 | \$3.93 | \$6.27 | -\$11.15 | -\$3.47 |
| Brent | \$65.71 | \$0.98 | \$2.35 | \$6.20 | -\$12.40 | \$1.57 |
| Henry Hub | \$2.89 | -\$0.39 | \$0.23 | -\$1.49 | -\$0.04 | \$0.18 |

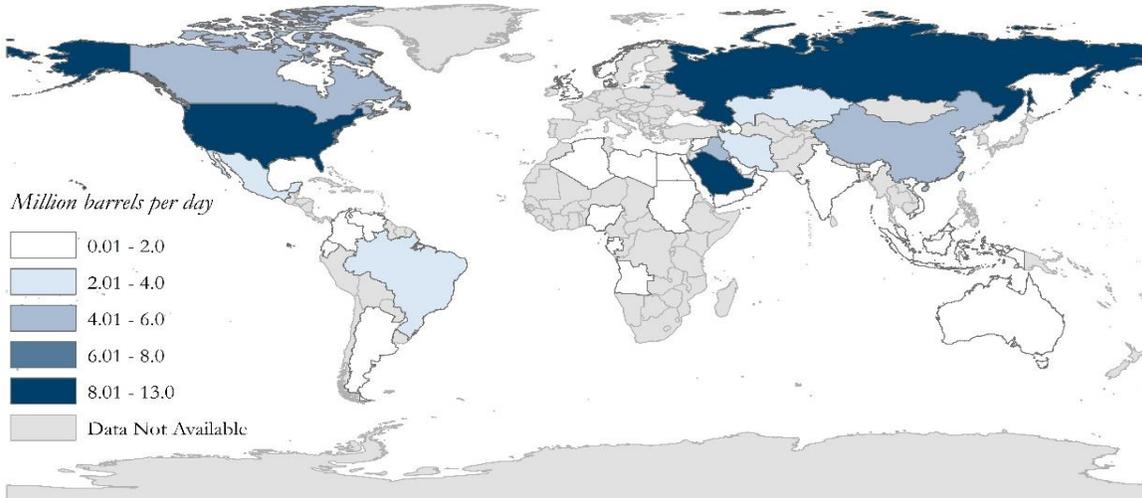
Monthly Gasoline Spot Prices, Change from

| | Current | 1 Month | 3 months | 6 Months | 1 Year |
|-------------------------|---------|---------|----------|----------|---------|
| Geographic Area | Feb-19 | Ago | Ago | Ago | Ago |
| East Coast (PADD 1) | \$2.35 | \$0.10 | -\$0.15 | -\$0.42 | -\$0.18 |
| Midwest (PADD 2) | \$2.31 | \$0.25 | -\$0.01 | -\$0.45 | -\$0.10 |
| Gulf Coast (PADD 3) | \$2.11 | \$0.15 | -\$0.10 | -\$0.46 | -\$0.14 |
| Rocky Mountain (PADD 4) | \$2.19 | -\$0.04 | -\$0.60 | -\$0.80 | -\$0.26 |
| West Coast (PADD 5) | \$2.93 | \$0.01 | -\$0.37 | -\$0.38 | -\$0.20 |

*The cost of crude oil, including transportation and other fees paid by the refiner.

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

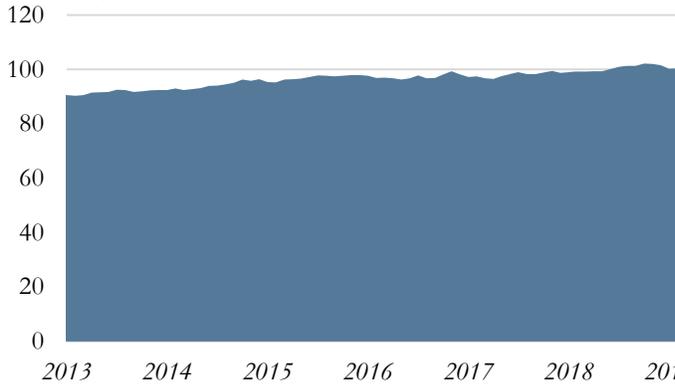
February 2019 Global Petroleum Production



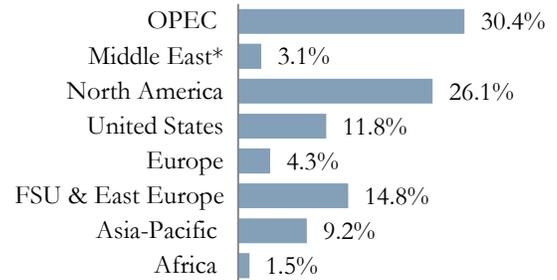
Source: Energy Information Administration/Haver Analytics

February 2019

Monthly Global Petroleum Production, million barrels per day

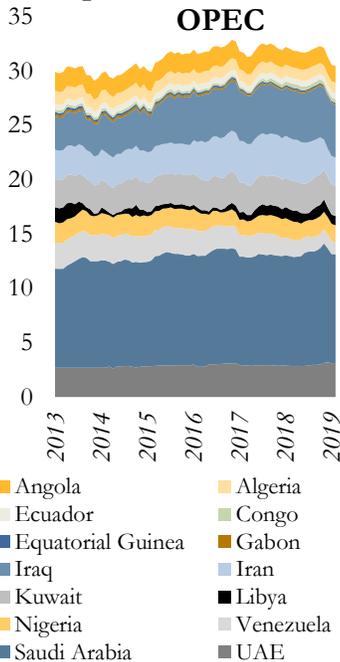


Regional Share of Production

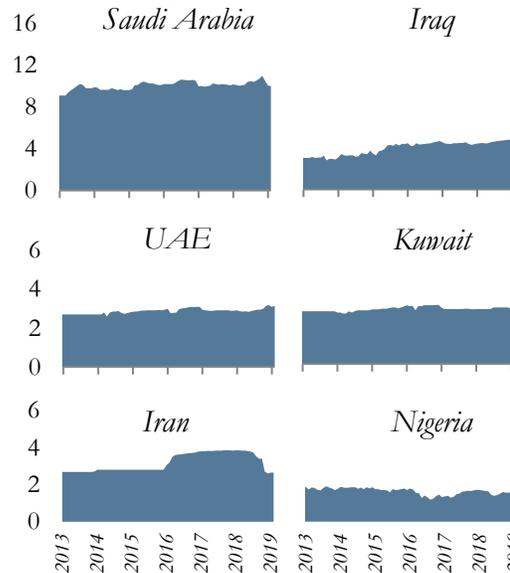


*Excludes OPEC

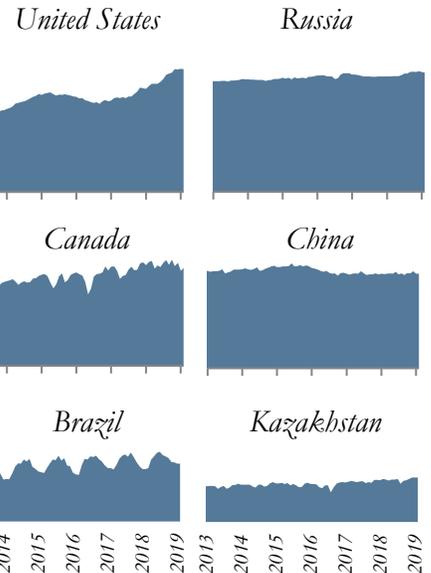
Top Crude Oil Producers, million barrels per day



Top OPEC Producers



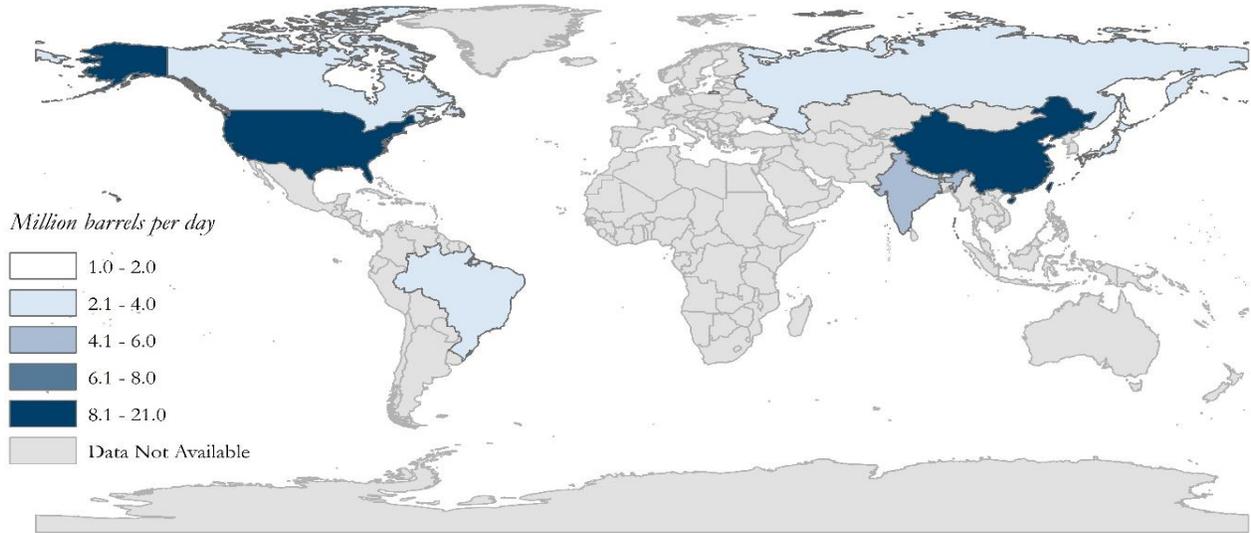
Top Non-OPEC Producers



Note: OPEC country production values are for crude oil and non-OPEC country data is for petroleum production.

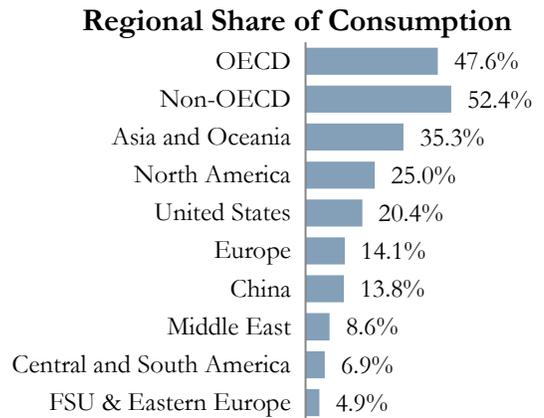
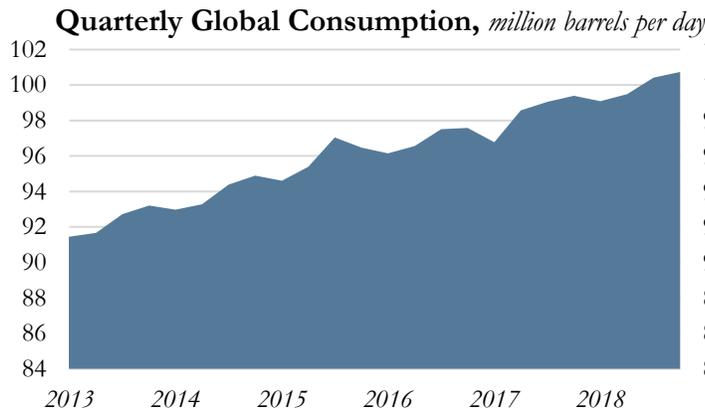
Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

Fourth Quarter 2018 Global Petroleum Consumption

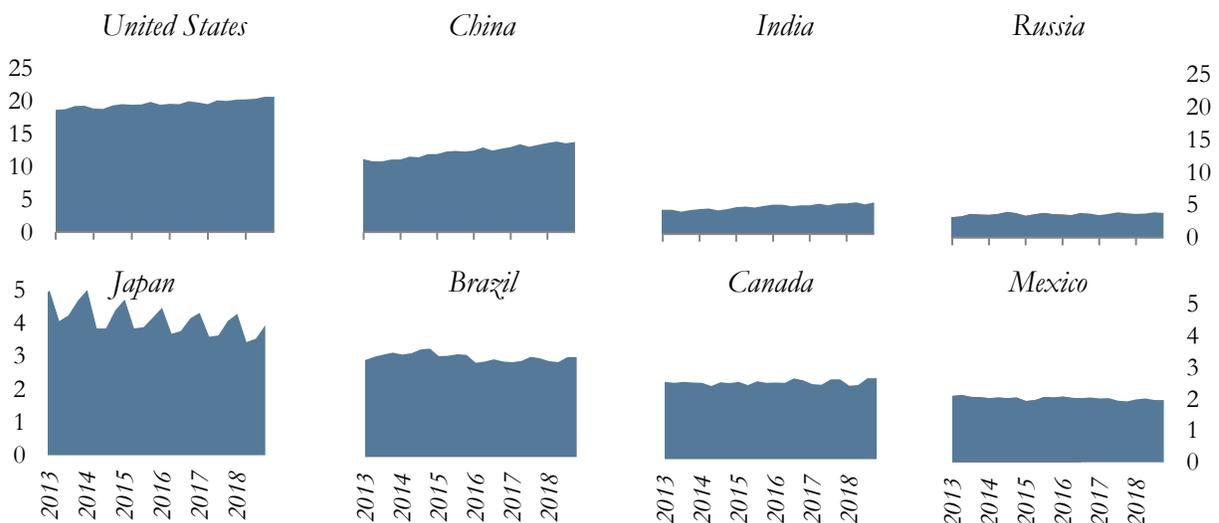


Source: Energy Information Administration/Haver Analytics

Fourth Quarter 2018

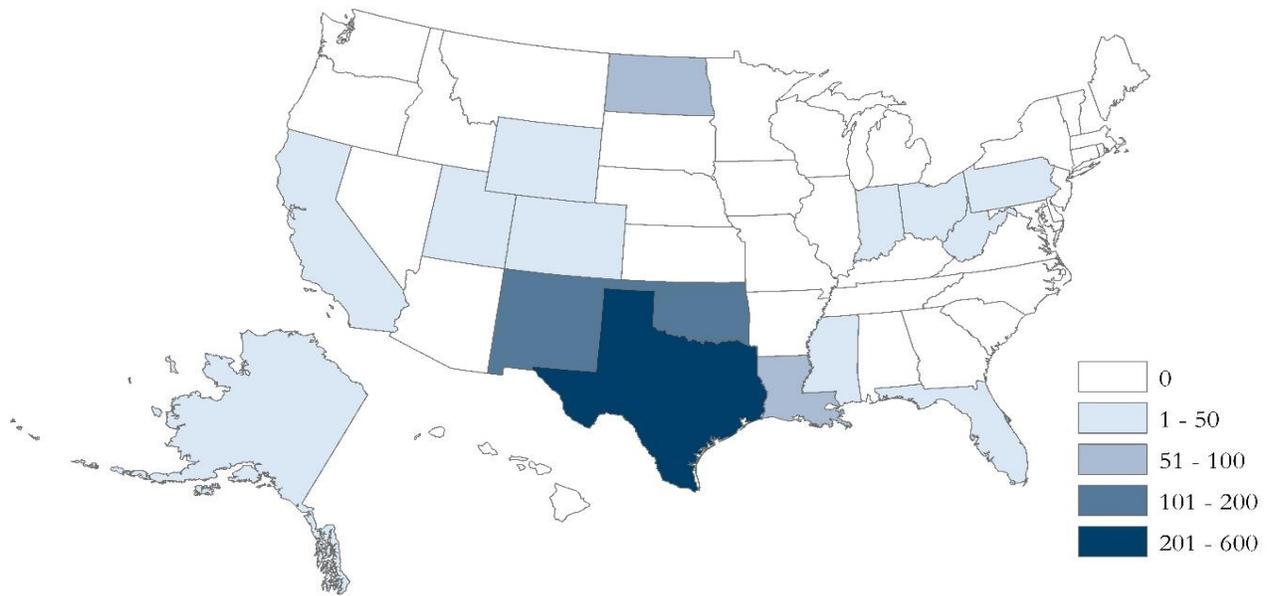


Top Petroleum Consumers, million barrels per day



Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

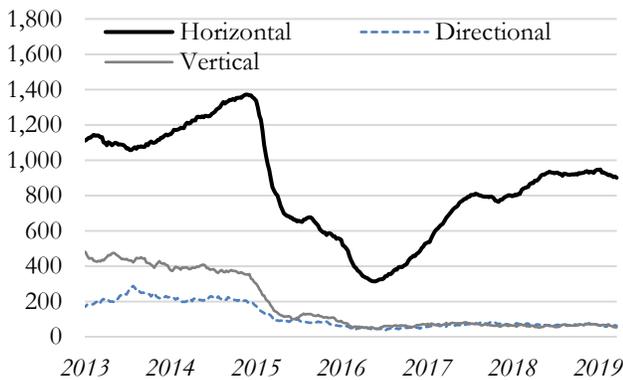
March 2019 Weekly Active Oil & Gas Drilling Rig Counts



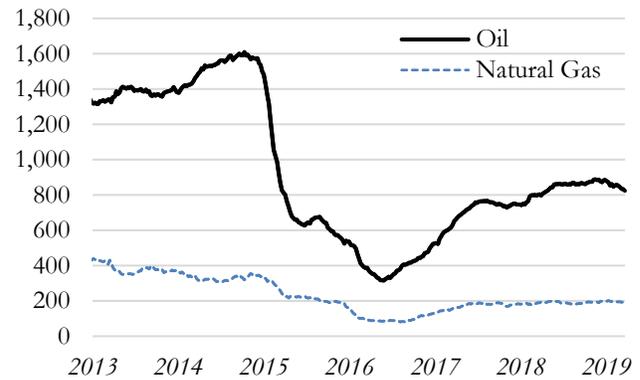
Source: Baker Hughes/Haver Analytics

March 22, 2019

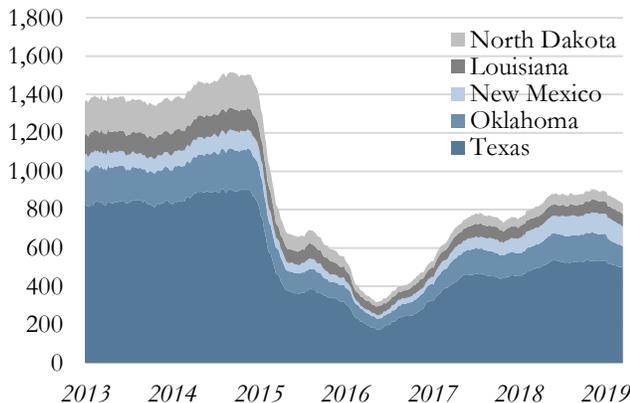
U.S. Active Drilling Rigs by Trajectory



U.S. Active Drilling Rigs by Type



Top Five States for Drilling Activity (Total Active Rigs)



Rig Count By Type

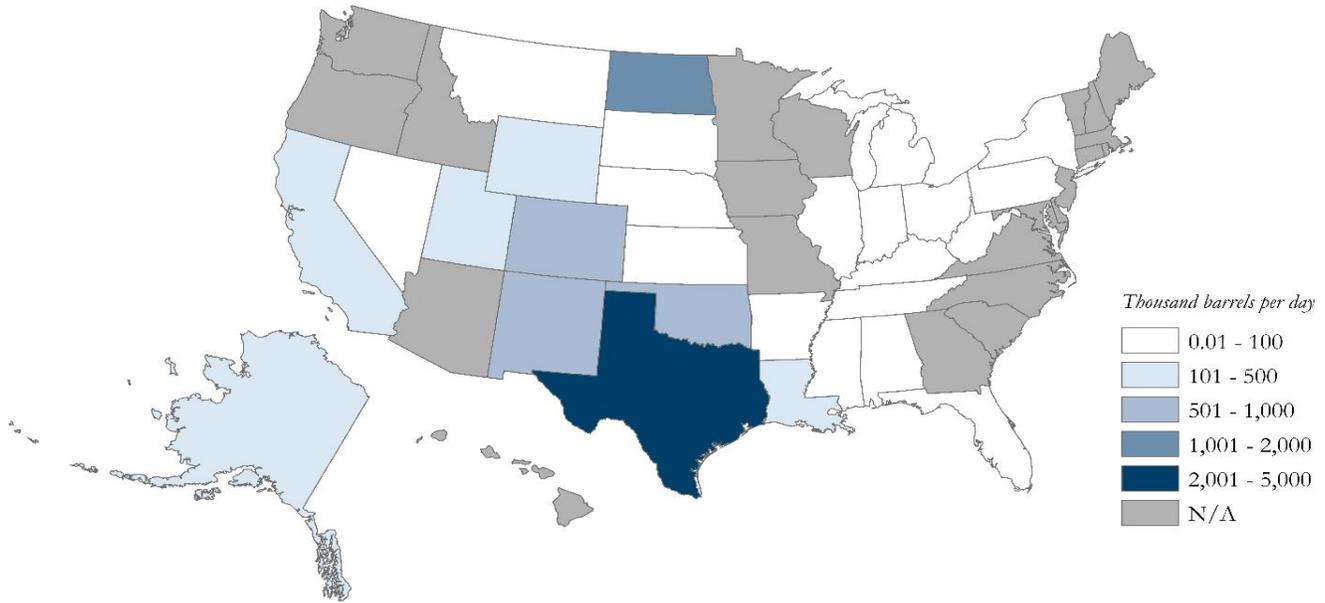
| Rig Type | Current Week | 1 Month Ago | 3 Months Ago | 1 Year Ago |
|--------------|--------------|-------------|--------------|------------|
| Oil | 824 | 853 | 883 | 804 |
| Gas | 192 | 194 | 197 | 190 |
| Misc | 0 | 0 | 0 | 1 |
| Total | 1016 | 1047 | 1080 | 995 |

Rig Count By Type, Change from

| Rig Type | Current Week | 1 Month Ago | 3 Months Ago | 1 Year Ago |
|--------------|--------------|--------------|--------------|-------------|
| Oil | - | -3.4% | -6.7% | 2.5% |
| Gas | - | -1.0% | -2.5% | 1.1% |
| Misc | - | - | - | -100.0% |
| Total | - | -3.0% | -5.9% | 2.1% |

Source: Baker Hughes/Haver Analytics

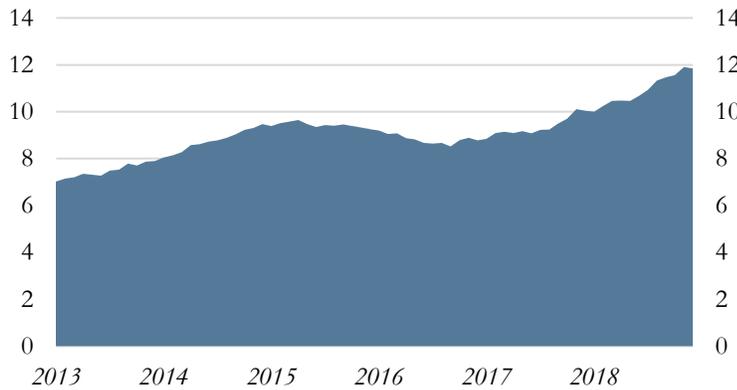
December 2018 U.S. Crude Oil Production



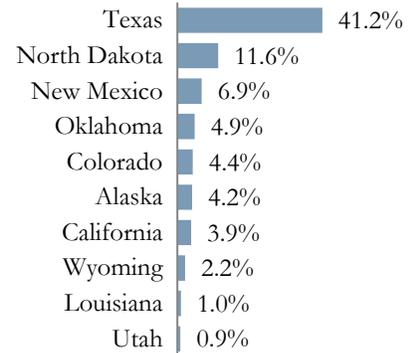
Source: Baker Hughes/Haver Analytics

December 2018

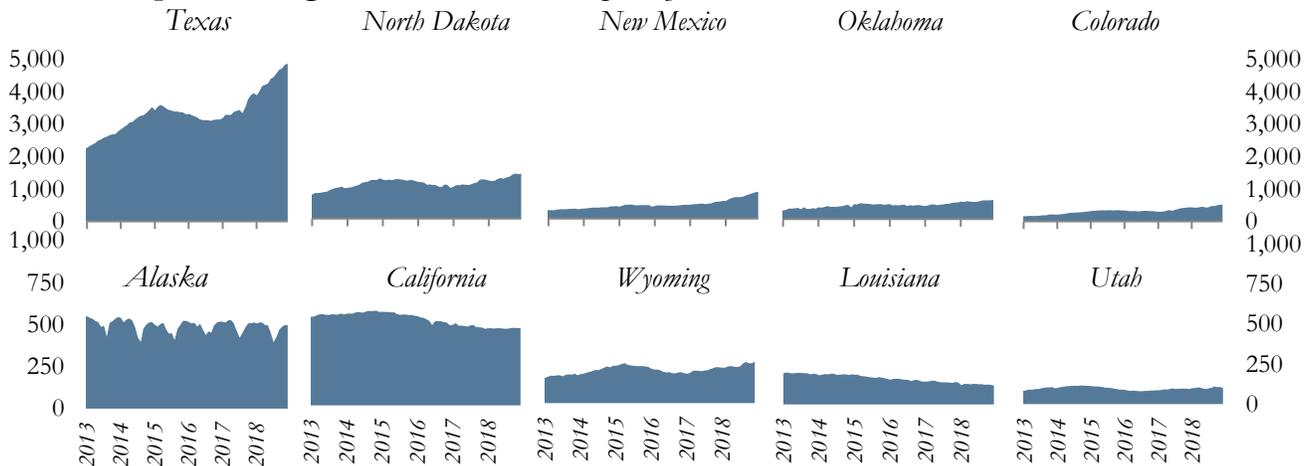
Monthly U.S. Production, million barrels per day



Share of Production

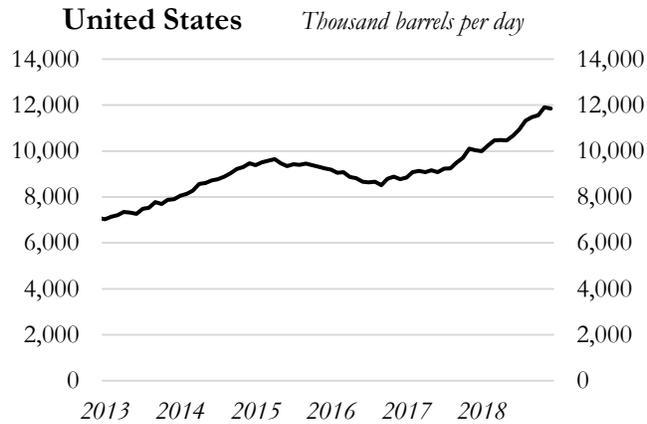


Top Producing States, thousand barrels per day

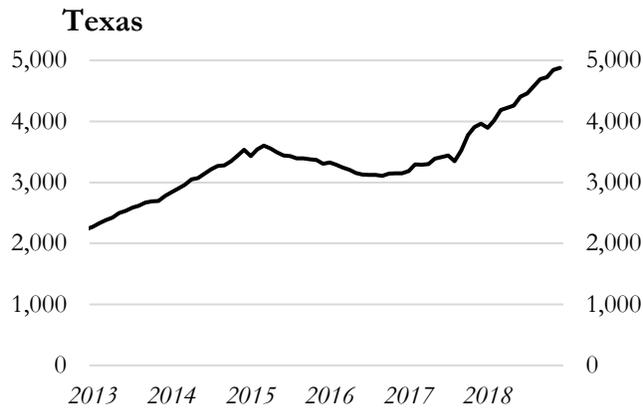


Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

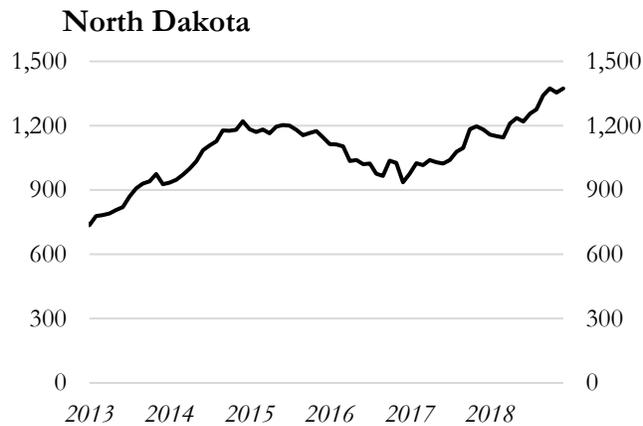
Data through December 2018



| | United States | Change from |
|--------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 11,849 | |
| Month Ago | 11,905 | -0.5% |
| 3 Months Ago | 11,470 | 3.3% |
| 6 Months Ago | 10,672 | 11.0% |
| 1 Year Ago | 10,040 | 18.0% |



| | Texas | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 4,877 | |
| Month Ago | 4,842 | 0.7% |
| 3 Months Ago | 4,692 | 4.0% |
| 6 Months Ago | 4,406 | 10.7% |
| 1 Year Ago | 3,963 | 23.1% |
| Share of U.S. Production | | 41.2% |



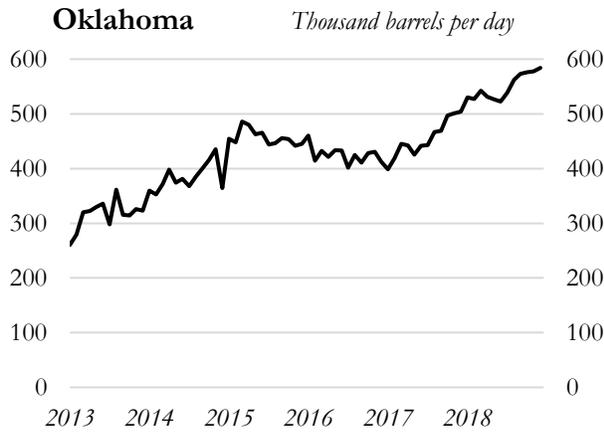
| | North Dakota | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 1,373 | |
| Month Ago | 1,355 | 1.4% |
| 3 Months Ago | 1,340 | 2.5% |
| 6 Months Ago | 1,219 | 12.7% |
| 1 Year Ago | 1,183 | 16.1% |
| Share of U.S. Production | | 11.6% |



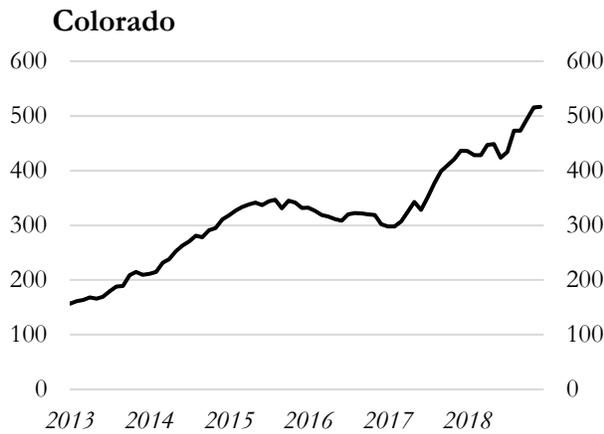
| | New Mexico | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 816 | |
| Month Ago | 803 | 1.6% |
| 3 Months Ago | 739 | 10.4% |
| 6 Months Ago | 656 | 24.3% |
| 1 Year Ago | 537 | 52.0% |
| Share of U.S. Production | | 6.9% |

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

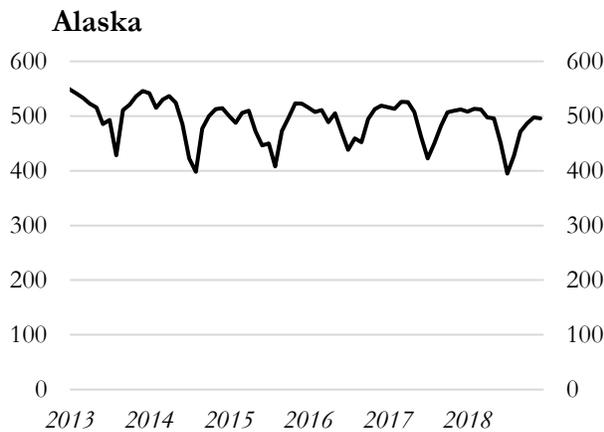
Data through December 2018



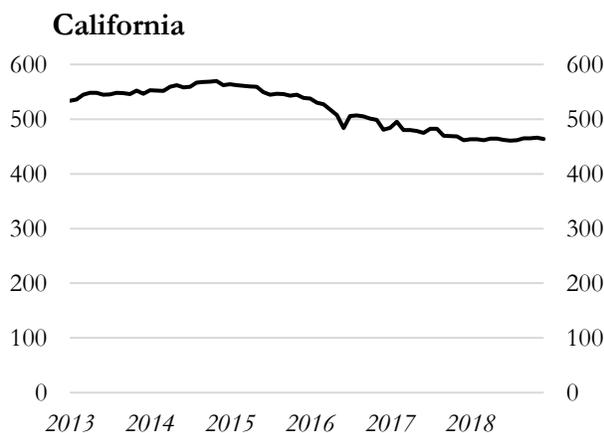
| | Oklahoma | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 584 | |
| Month Ago | 578 | 1.1% |
| 3 Months Ago | 573 | 1.9% |
| 6 Months Ago | 523 | 11.7% |
| 1 Year Ago | 504 | 15.9% |
| Share of U.S. Production | | 4.9% |



| | Colorado | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 517 | |
| Month Ago | 515 | 0.3% |
| 3 Months Ago | 473 | 9.2% |
| 6 Months Ago | 424 | 22.0% |
| 1 Year Ago | 436 | 18.4% |
| Share of U.S. Production | | 4.4% |



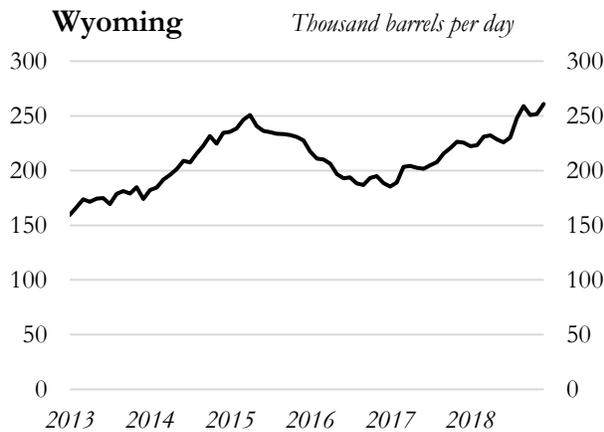
| | Alaska | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 496 | |
| Month Ago | 497 | -0.3% |
| 3 Months Ago | 471 | 5.1% |
| 6 Months Ago | 451 | 10.0% |
| 1 Year Ago | 512 | -3.3% |
| Share of U.S. Production | | 4.2% |



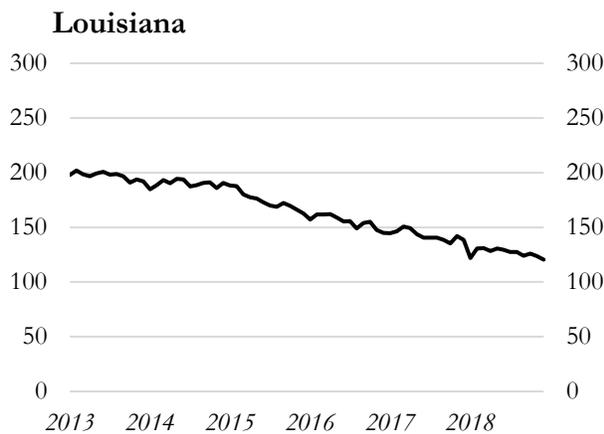
| | California | Change from |
|--------------------------|--------------------------|-------------|
| | Thousand barrels per day | |
| Dec-18 | 464 | |
| Month Ago | 466 | -0.4% |
| 3 Months Ago | 465 | -0.2% |
| 6 Months Ago | 462 | 0.5% |
| 1 Year Ago | 461 | 0.6% |
| Share of U.S. Production | | 3.9% |

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

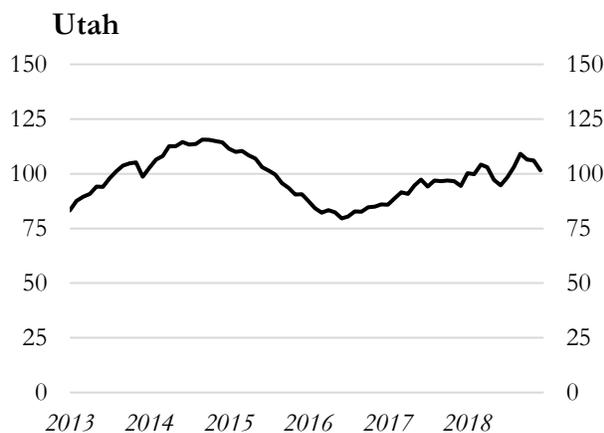
Data through December 2018



| Wyoming | | Change |
|--------------------------|-----|--------|
| Thousand barrels per day | | from |
| Dec-18 | 261 | |
| Month Ago | 252 | 3.7% |
| 3 Months Ago | 259 | 0.7% |
| 6 Months Ago | 226 | 15.5% |
| 1 Year Ago | 225 | 15.7% |
| Share of U.S. Production | | 2.2% |



| Louisiana | | Change |
|--------------------------|-----|--------|
| Thousand barrels per day | | from |
| Dec-18 | 120 | |
| Month Ago | 124 | -2.7% |
| 3 Months Ago | 124 | -2.9% |
| 6 Months Ago | 129 | -6.9% |
| 1 Year Ago | 138 | -13.0% |
| Share of U.S. Production | | 1.0% |

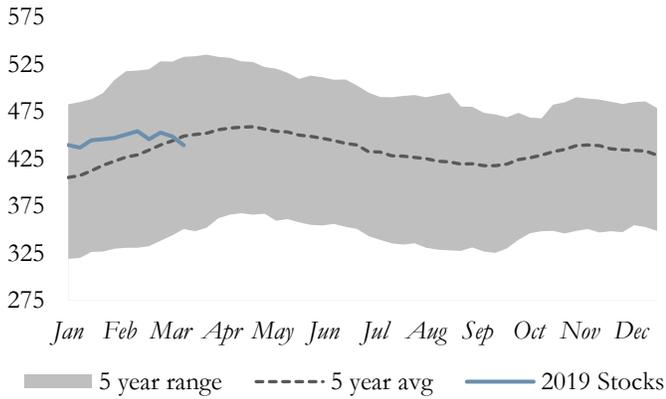


| Utah | | Change |
|--------------------------|-----|--------|
| Thousand barrels per day | | from |
| Dec-18 | 102 | |
| Month Ago | 106 | -4.2% |
| 3 Months Ago | 109 | -7.0% |
| 6 Months Ago | 95 | 7.2% |
| 1 Year Ago | 94 | 7.4% |
| Share of U.S. Production | | 0.9% |

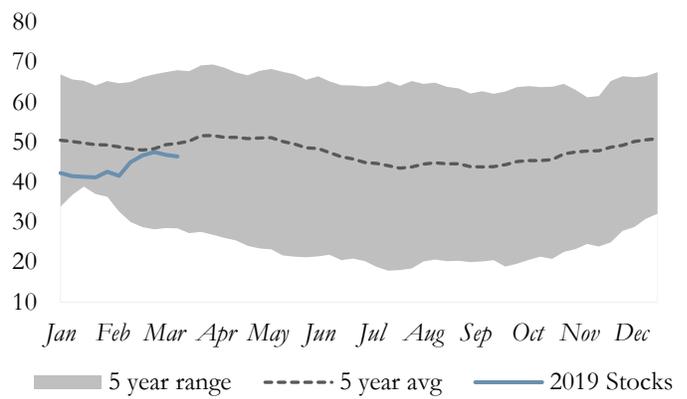
Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

March 2019 Weekly U.S. Crude Oil Stocks

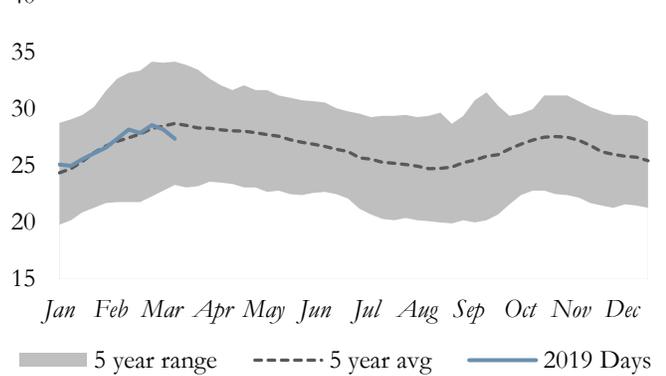
U.S. Oil Stocks, million barrels*



Cushing, OK Oil Stocks, million barrels



U.S. Oil Days of Supply, days



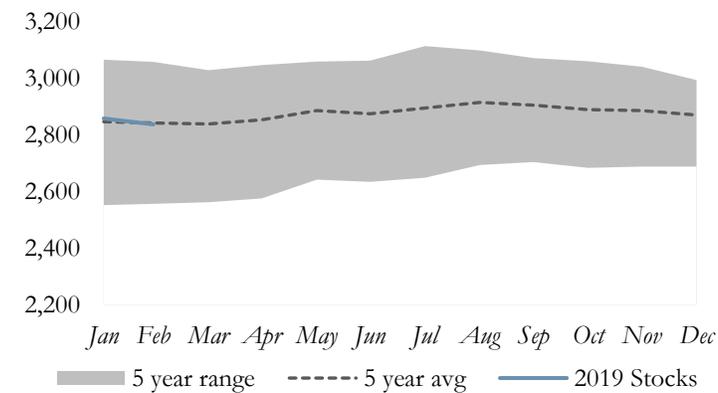
Crude Oil Stocks

| | 1 Week Change from Ago | 1 Year Ago |
|-------------------------|------------------------------|---------------|
| U.S. | -2.1% | 2.6% |
| Cushing, OK | -1.0% | 57.6% |
| Days of Supply | -2.8% | 3.8% |
| East Coast (PADD 1) | 0.2% | 11.8% |
| Midwest (PADD 2) | -1.3% | 24.8% |
| Gulf Coast (PADD 3) | -3.9% | -8.3% |
| Rocky Mountain (PADD 4) | 1.6% | -5.5% |
| West Coast (PADD 5) | 1.0% | 5.3% |

*Stocks include those domestic and Customs-cleared foreign stocks held at, or in transit to, refineries and bulk terminals, and stocks in pipelines.

February 2019 OECD Commercial Petroleum Inventory

OECD Commercial Petroleum Inventory, million barrels

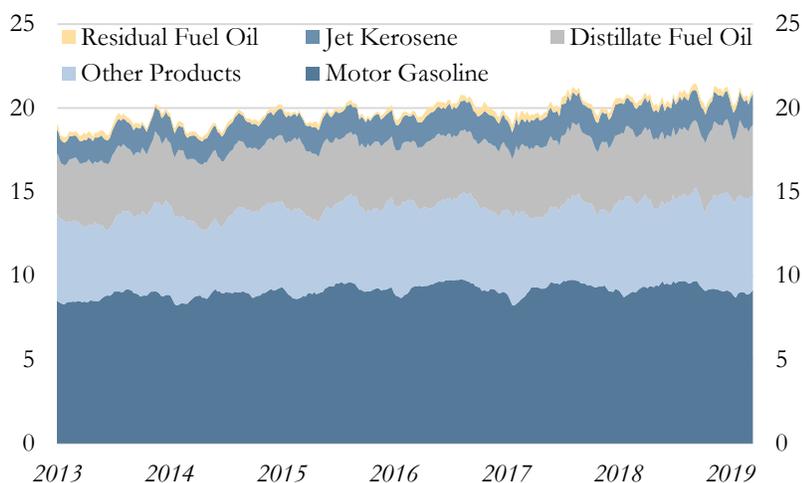


| Petroleum Stocks | Million Barrels | Change from |
|------------------|-----------------|----------------|
| Current Month | 2,837 | |
| 1 Month Ago | 2,858 | -0.7% |
| 3 Months Ago | 2,853 | -0.6% |
| 6 Months Ago | 2,854 | -0.6% |
| 1 Year Ago | 2,846 | -0.3% |

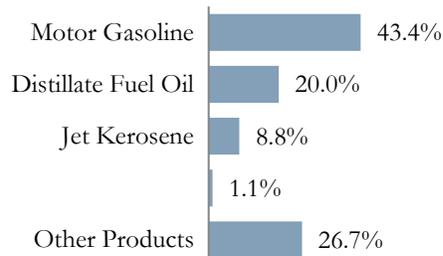
Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

March 2019 Weekly U.S. Demand for Petroleum Products
4-Week Averages

All Petroleum Products, million barrels per day



Share of Total Consumption



U.S. Consumption by Product & Percent Change

U.S. Consumption by Product, thousand barrels per day

| | Current 3/15/19 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|---------------------|--------------------|----------------|-----------------|-----------------|---------------|
| All Products | 21,065 | 20,622 | 21,206 | 21,376 | 20,487 |
| Motor Gasoline | 9,148 | 9,021 | 9,086 | 9,704 | 9,276 |
| Distillate Fuel Oil | 4,220 | 4,195 | 4,240 | 4,042 | 3,899 |
| Jet Kerosene | 1,847 | 1,600 | 1,688 | 1,812 | 1,723 |
| Residual Fuel Oil | 232 | 253 | 263 | 394 | 322 |
| Other Products | 5,618 | 5,553 | 5,929 | 5,424 | 5,267 |

U.S. Consumption by Product, Change from

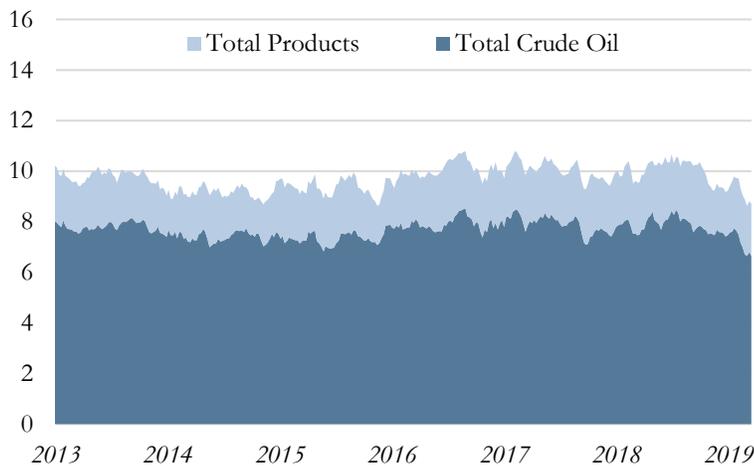
| | Current 3/15/19 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|---------------------|--------------------|----------------|-----------------|-----------------|---------------|
| All Products | - | 2.1% | -0.7% | -1.5% | 2.8% |
| Motor Gasoline | - | 1.4% | 0.7% | -5.7% | -1.4% |
| Distillate Fuel Oil | - | 0.6% | -0.5% | 4.4% | 8.2% |
| Jet Kerosene | - | 15.4% | 9.4% | 1.9% | 7.2% |
| Residual Fuel Oil | - | -8.3% | -11.8% | -41.1% | -28.0% |
| Other Products | - | 1.2% | -5.2% | 3.6% | 6.7% |

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

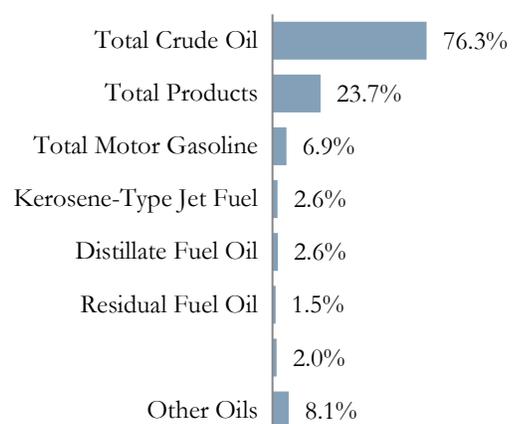
March 2019 Weekly U.S. Imports of Crude Oil & Petroleum Products

4-Week Averages

Imports, million barrels per day



Share of Total Imports



U.S. Imports by Product*

Thousand barrels per day

| | Current 3/15/19 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|------------------------|--------------------|----------------|-----------------|-----------------|---------------|
| Total Crude Oil | 6,649 | 6,990 | 7,549 | 7,704 | 7,487 |
| Total Products | 2,066 | 2,066 | 1,777 | 2,560 | 2,065 |
| Total Motor Gasoline | 599 | 506 | 423 | 867 | 555 |
| Kerosene-Type Jet Fuel | 223 | 159 | 110 | 199 | 121 |
| Distillate Fuel Oil | 229 | 366 | 226 | 188 | 204 |
| Residual Fuel Oil | 135 | 175 | 81 | 246 | 207 |
| Propane/Propylene | 178 | 199 | 177 | 128 | 157 |
| Other Oils | 702 | 661 | 760 | 923 | 821 |
| Total Imports | 8,715 | 9,056 | 9,326 | 10,264 | 9,552 |

U.S. Imports by Product, Change from

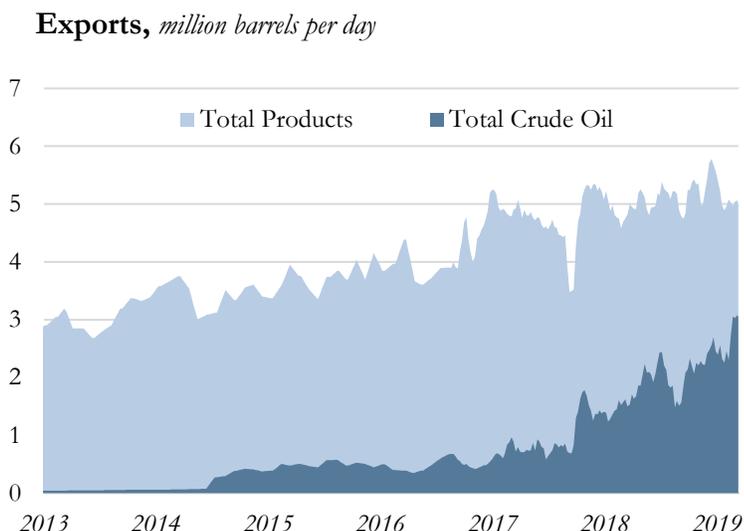
| | Current 3/15/19 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|------------------------|--------------------|----------------|-----------------|-----------------|---------------|
| Total Crude Oil | - | -4.9% | -11.9% | -13.7% | -11.2% |
| Total Products | - | 0.0% | 16.3% | -19.3% | 0.0% |
| Total Motor Gasoline | - | 18.4% | 41.6% | -30.9% | 7.9% |
| Kerosene-Type Jet Fuel | - | 40.3% | 102.7% | 12.1% | 84.3% |
| Distillate Fuel Oil | - | -37.4% | 1.3% | 21.8% | 12.3% |
| Residual Fuel Oil | - | -22.9% | 66.7% | -45.1% | -34.8% |
| Propane/Propylene | - | -10.6% | 0.6% | 39.1% | 13.4% |
| Other Oils | - | 6.2% | -7.6% | -23.9% | -14.5% |
| Total Imports | - | -3.8% | -6.6% | -15.1% | -8.8% |

*Totals may not sum due to component rounding

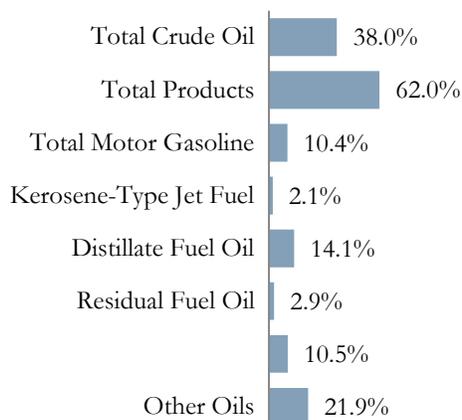
Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

March 2019 Weekly U.S. Exports of Crude Oil & Petroleum Products

4-Week Averages



Share of Total Exports



U.S. Exports by Product*

Thousand barrels per day

| | Current 3/15/19 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|------------------------|--------------------|----------------|-----------------|-----------------|---------------|
| Total Crude Oil | 3,025 | 2,696 | 2,561 | 1,871 | 1,501 |
| Total Products | 4,928 | 5,027 | 5,778 | 4,748 | 4,821 |
| Total Motor Gasoline | 829 | 818 | 1,080 | 610 | 692 |
| Kerosene-Type Jet Fuel | 168 | 205 | 203 | 180 | 196 |
| Distillate Fuel Oil | 1,118 | 1,219 | 1,456 | 1,217 | 1,099 |
| Residual Fuel Oil | 234 | 251 | 280 | 248 | 268 |
| Propane/Propylene | 839 | 819 | 925 | 841 | 870 |
| Other Oils | 1,740 | 1,714 | 1,834 | 1,653 | 1,697 |
| Total Exports | 7,953 | 7,723 | 8,339 | 6,618 | 6,322 |

U.S. Exports by Product, Change from

| | Current 3/15/19 | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|------------------------|--------------------|----------------|-----------------|-----------------|---------------|
| Total Crude Oil | - | 12.2% | 18.1% | 61.7% | 101.5% |
| Total Products | - | -2.0% | -14.7% | 3.8% | 2.2% |
| Total Motor Gasoline | - | 1.3% | -23.2% | 35.9% | 19.8% |
| Kerosene-Type Jet Fuel | - | -18.0% | -17.2% | -6.7% | -14.3% |
| Distillate Fuel Oil | - | -8.3% | -23.2% | -8.1% | 1.7% |
| Residual Fuel Oil | - | -6.8% | -16.4% | -5.6% | -12.7% |
| Propane/Propylene | - | 2.4% | -9.3% | -0.2% | -3.6% |
| Other Oils | - | 1.5% | -5.1% | 5.3% | 2.5% |
| Total Exports | - | 3.0% | -4.6% | 20.2% | 25.8% |

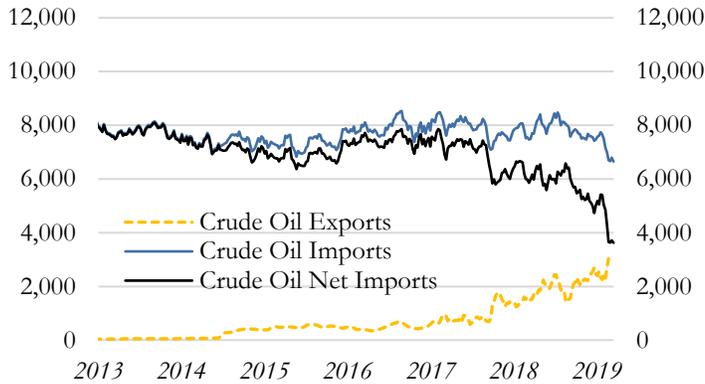
*Totals may not sum due to rounding

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

March 2019 Weekly U.S. Net Imports of Crude Oil & Petroleum Products

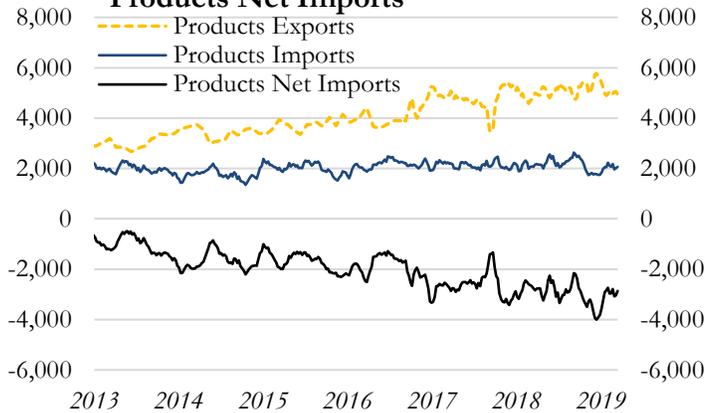
4-Week Averages, Thousand barrels per day

Crude Oil Net Imports



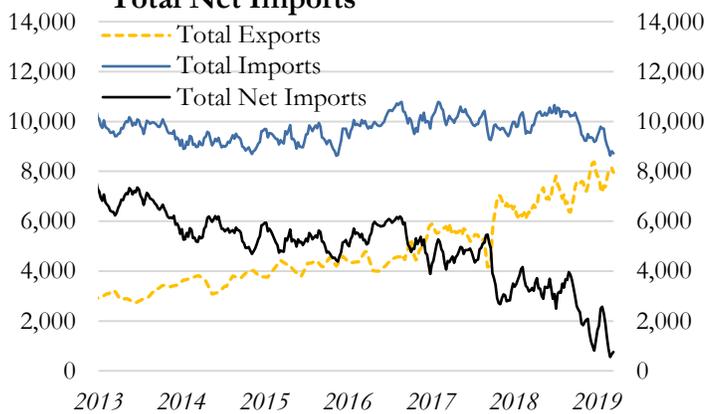
| Crude Oil Net Imports | | <i>Change from</i> |
|---------------------------------|-------|--------------------|
| <i>Thousand barrels per day</i> | | |
| 3/15/19 | 3,624 | |
| Month Ago | 4,294 | -15.6% |
| 3 Months Ago | 4,988 | -27.3% |
| 6 Months Ago | 5,833 | -37.9% |
| 1 Year Ago | 5,986 | -39.5% |

Products Net Imports



| Products Net Imports | | <i>Change from</i> |
|---------------------------------|--------|--------------------|
| <i>Thousand barrels per day</i> | | |
| 3/15/19 | -2,862 | |
| Month Ago | -2,961 | - |
| 3 Months Ago | -4,001 | - |
| 6 Months Ago | -2,188 | - |
| 1 Year Ago | -2,756 | - |

Total Net Imports



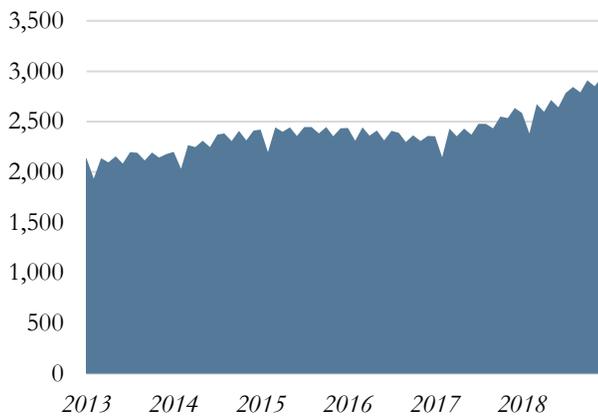
| Total Net Imports | | <i>Change from</i> |
|---------------------------------|-------|--------------------|
| <i>Thousand barrels per day</i> | | |
| 3/15/19 | 762 | |
| Month Ago | 1,333 | -42.8% |
| 3 Months Ago | 988 | -22.9% |
| 6 Months Ago | 3,645 | -79.1% |
| 1 Year Ago | 3,230 | -76.4% |

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

U.S. Natural Gas Production & Stocks

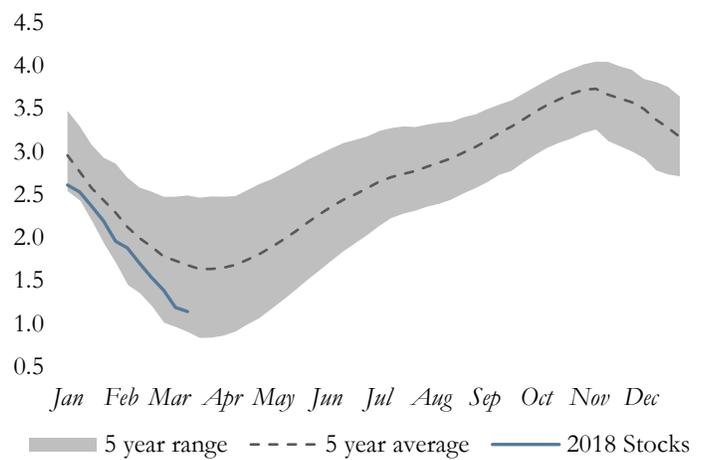
December 2018 Production

Total U.S. Production, Billion cubic feet (Bcf)



March 2019 Weekly Stocks

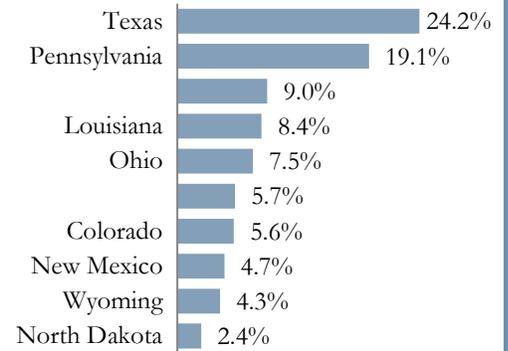
U.S. Natural Gas Stocks, Billion cubic feet (Bcf)



U.S. Natural Gas, Billion cubic feet (Bcf)

| | Current Period* | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|-----------------|-----------------|-------------|--------------|--------------|------------|
| U.S. Production | 2,946 | 2,849 | 2,790 | 2,641 | 2,635 |
| U.S. Stocks | 1,143 | 1,705 | 2,773 | 2,722 | 1,446 |

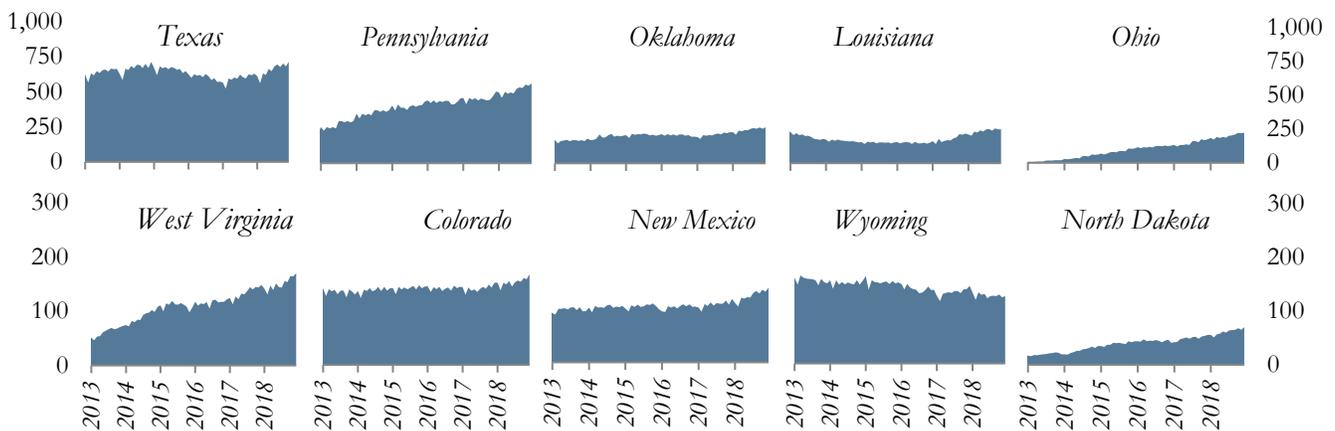
Share of Production



U.S. Natural Gas, Change from

| | Current Period* | 1 Month Ago | 3 Months Ago | 6 Months Ago | 1 Year Ago |
|-----------------|-----------------|-------------|--------------|--------------|------------|
| U.S. Production | - | 3.4% | 5.6% | 11.5% | 11.8% |
| U.S. Stocks | - | -33.0% | -58.8% | -58.0% | -21.0% |

Top Producing States, Billion cubic feet (Bcf)



*U.S. production is monthly data & stocks are weekly data

Source: U.S. Department of Energy, Energy Information Administration/Haver Analytics

Definitions:

West Texas Intermediate: A crude oil produced in Texas and southern Oklahoma which serves as a reference or "marker" for pricing a number of other crude streams and is traded in the domestic spot market at Cushing, Oklahoma.

Brent: A blended crude oil produced in the North Sea region which serves as a reference or "marker" for pricing a number of other international crude streams.

Petroleum products include unfinished oils, liquefied petroleum gases, pentanes plus, aviation gasoline, motor gasoline, naphtha-type jet fuel, kerosene-type jet fuel, kerosene, distillate fuel oil, residual fuel oil, petrochemical feedstocks, special naphthas, lubricants, waxes, petroleum coke, asphalt, road oil, still gas, and miscellaneous products.

Refined petroleum products include but are not limited to gasolines, kerosene, distillates (including No. 2 fuel oil), liquefied petroleum gas, asphalt, lubricating oils, diesel fuels, and residual fuels.

Notes:

Page 2: Petroleum Administration for Defense Districts (PADD) are geographic aggregations of the 50 States and the District of Columbia into five districts by the Petroleum Administration for Defense in 1950. These districts were originally defined during World War II for purposes of administering oil allocation. For more information, visit: <http://www.eia.gov/petroleum/supply/monthly/pdf/append.pdf>

Page 3: For OPEC countries & the U.S., only crude oil production data is used. For non-OPEC countries (excluding the U.S.) total petroleum production data is used. Total petroleum production includes production of crude oil (including lease condensates), natural gas plant liquids, biofuels, other liquids, and refinery processing gains.

Page 5: The active rig count is the number of rigs actively exploring for or developing oil or natural gas. Rig counts provide an indicator of new drilling activity and potential for expanded crude oil or natural gas production.

Pages 10: Crude oil stocks are stocks of crude oil and lease condensate held at refineries, in pipelines, at pipeline terminals, and on leases.

Crude oil stocks for Cushing include domestic and foreign crude oil stocks held in tank farms in Lincoln, Payne, and Creek counties in Oklahoma. Cushing, Oklahoma, is the designated delivery point for NYMEX crude oil futures contracts.

Days of supply are calculated by taking the current stock level and dividing by product supplied (used as an estimate of demand) averaged over the most recent four-week period. For crude oil, refinery inputs of crude oil are used as a proxy for demand.

Notes:

Page 11: Petroleum Consumption approximately represents consumption of petroleum products because it measures the disappearance of these products from primary sources, i.e., refineries, natural gas-processing plants, blending plants, pipelines, and bulk terminals.

Data Revisions

Most data are revised periodically to correct for errors and incorporate additional information as it becomes available. Data shown in this report are subject to change.

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