



## Tenth District Energy Activity Continued to Increase Moderately

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Federal Reserve Bank of Kansas City Releases First Quarter Energy Survey

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### FOR IMMEDIATE RELEASE

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**CONTACT:** [Pam Campbell](#)

**KANSAS CITY, Mo.** – The Federal Reserve Bank of Kansas City released the first quarter Energy Survey today. According to Chad Wilkerson, Oklahoma City Branch executive and economist at the Federal Reserve Bank of Kansas City, the survey revealed that Tenth District energy activity continued to increase moderately. Activity moved higher than year-ago levels for the first time since March 2019, and expectations also increased further.

“District drilling and business activity continued to be quite solid in Q1, and expectations indicated further growth in the next six months,” said Wilkerson. “In addition, many firms reported growth in employment for the first time since early 2019, and price expectations for crude oil were the highest they have been in over two years.”

The Kansas City Fed's quarterly Tenth District Energy Survey provides information on current and expected activity among energy firms in the Tenth District. The survey monitors oil and gas-related firms located and/or headquartered in the Tenth District, with results based on total firm activity. Survey results reveal changes in several indicators of energy activity, including drilling, capital spending, and employment. Firms also indicate projections for oil and gas prices. All results are diffusion indexes – the percentage of firms indicating increases minus the percentage of firms indicating decreases. A summary of the survey is attached. Results from past surveys and release dates for future surveys can be found at <https://www.kansascityfed.org/surveys/energy-survey>.

The Federal Reserve Bank of Kansas City serves the Tenth Federal Reserve District, encompassing the western third of Missouri; all of Kansas, Colorado, Nebraska, Oklahoma and Wyoming; and the northern half of New Mexico. As part of the nation's central bank, the Bank participates in setting national monetary policy, supervising and regulating numerous commercial banks and bank holding companies, and providing financial services to depository institutions. More information

is available online at [www.kansascityfed.org](http://www.kansascityfed.org).

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