Figure 1.

CRUDE OIL PRODUCTION: UNITED STATES
(million barrels per day)

Source: Energy Information Administration.

Figure 2.

US IMPORTS & EXPORTS OF CRUDE OIL & PETROLEUM PRODUCTS
(million barrels per day, 4-week ma, nsa)

Source: US Department of Energy and Haver Analytics.
Figure 3.

BRENT CRUDE OIL FUTURES PRICE*
(dollars per barrel)

* 200-day moving average
* Nearby futures price.
Source: Haver Analytics.

Figure 4.

US STOCKS OF CRUDE OIL & PETROLEUM PRODUCTS*
(million barrels)

* Excluding US Strategic Petroleum Reserve.
Source: US Department of Energy and Haver Analytics.

Values shown are prior years’ weeks comparable to latest year’s week 06/14/19
- 2019 (1316.8)
- 2018 (1208.2)
- 2017 (1351.4)
- 2016 (1337.0)
- 2015 (1222.0)
Figure 5.

CRUDE OIL: ACTIVE US RIG COUNT & FIELD PRODUCTION

Rig Count: Oil
(units)

Production
(million barrels per day, nsa)

Source: Baker Hughes Inc. and US Department of Energy.

Figure 6.

NATURAL GAS: ACTIVE US RIG COUNT AND PRODUCTION

Rig Count: Gas
(units)

Natural Gas Production
(trillion cubic feet, 12-month average)

Source: Baker Hughes Inc. and Oil Gas Journal.
Figure 7.

S&P 500 SECTORS PERFORMANCE: 2019
(percent change ytd)

S&P 500 Sectors
- S&P 500 Index (16.4)
- Consumer Discretionary (20.8)
- Consumer Staples (14.6)
- Energy (7.9)
- Financials (14.2)
- Health Care (6.5)
- Information Technology (24.6)
- Materials (13.8)
- Industrials (18.6)
- Real Estate (21.7)
- Communication Services (17.9)
- Utilities (13.2)

Latest data thru: 06/18/19

Source: Standard & Poor's.

Figure 8.

S&P 500 ENERGY ANNUAL REVENUE GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

- 2011 (22.7)
- 2012 (-15.6)
- 2013 (-3.7)
- 2014 (-3.1)
- 2015 (-34.7)
- 2016 (24.6)
- 2017 (24.6)
- 2018 (21.3)
- 2019 (-0.2)
- 2020 (6.9)

Latest data thru 06/13/19

Source: I/B/E/S data by Refinitiv.
Figure 9.

S&P 500 ENERGY ANNUAL EARNINGS GROWTH FORECASTS
(based on analysts' consensus estimates, percent, weekly)

- 2011 (34.8)
- 2012 (-8.4)
- 2013 (-5.2)
- 2014 (0.5)
- 2015 (-59.3)
- 2016 (-79.4)
- 2017 (364.0)
- 2018 (93.8)
- 2019 (-9.7)
- 2020 (30.5)

Latest data thru 06/13/19

Source: I/B/E/S data by Refinitiv.

Figure 10.

S&P 500 ENERGY VALUATION

Forward P/E* (14.7)

* Price divided by 12-month forward consensus expected operating earnings per share.
Source: Thomson Reuters I/B/E/S.