

U.S. poised to be world's largest producer by year's end -- EIA

Nathaniel Gronewold, Environment and Energy Publishing, 10-7-13

HOUSTON -- The United States will emerge as the world's top producer of petroleum products and natural gas this year, the federal government is predicting.

The Department of Energy's Energy Information Administration put out the estimate in a report issued Friday. By the end of 2013, the United States will produce more hydrocarbons than any other nation, surpassing both Saudi Arabia and Russia, and by a healthy margin, the agency says.

Calculating in barrels of oil equivalent, EIA sees the United States achieving an average production of a little less than 25 million barrels a day this year. Total hydrocarbon production from Russia is put at around 22 million barrels of oil equivalent per day by the end of 2013, while Saudi Arabia, which produces fairly low levels of natural gas, will achieve an average production of hydrocarbons.

The United States will also achieve the greatest output of petroleum this year, EIA says, with its calculations including crude oil, natural gas liquids and condensates.

EIA thinks the nation's drillers will produce around 12 million barrels of oil equivalent per day of petroleum products this year. Russia's petroleum production will probably come in at a bit over 10 million barrels a day, while EIA thinks Saudi Arabia will produce about 11 million BOE per day.

The prediction does not necessarily mean that the United States will become the world's top producer of crude oil this year.

EIA is bundling several hydrocarbon products together in its calculation. And the new report attempts to compare the three nations on an energy content basis, or estimated energy density. Friday's report lined up the nations' hydrocarbons output along the lines of barrel of oil equivalent and per British thermal unit, rather than total volumes of natural gas, crude oil and other liquids separately.

The report's authors acknowledge the limitations of their assessment.

"Comparisons of petroleum and natural gas production across countries are not always easy," they write. "Differences in energy content of crude oil, condensates, and natural gas produced throughout these countries make accurate conversions difficult."