

PUBLIC Exhibit 7-21



U.S. Energy Information
Administration

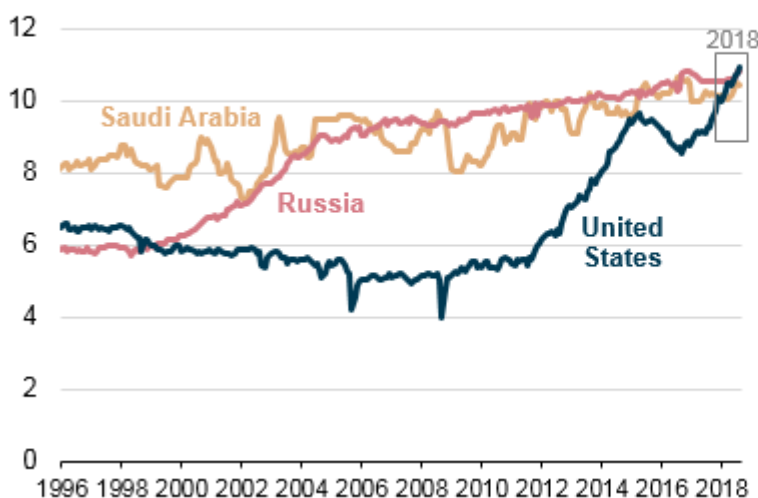
Today in Energy

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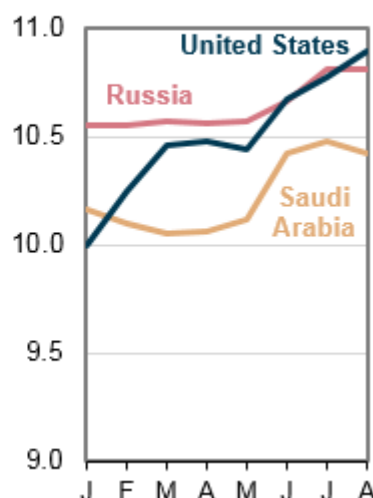
The United States is now the largest global crude oil producer

Monthly crude oil production (Jan 1996-Aug 2018)

million barrels per day



million barrels per day



Source: U.S. Energy Information Administration, [Short-Term Energy Outlook](#)

Note: Production for the United States and Russia includes crude oil and condensate. The total for Saudi Arabia includes only crude oil; EIA estimates that crude oil and condensate production in Saudi Arabia averaged 10.5 million b/d in August 2018.

The United States likely surpassed Russia and Saudi Arabia to become the world's largest crude oil producer earlier this year, based on preliminary estimates in EIA's [Short-Term Energy Outlook](#) (STEO). In February, U.S. crude oil production exceeded that of Saudi Arabia for the first time in more than two decades. In June and August, the United States surpassed Russia in crude oil production for the first time since February 1999.

Although EIA does not publish crude oil production forecasts for Russia and Saudi Arabia in STEO, EIA expects that U.S. crude oil production will continue to exceed Russian and Saudi Arabian crude oil production for the remaining months of 2018 and through 2019.

U.S. crude oil production, particularly from light sweet crude oil grades, has rapidly increased since 2011. Much of the recent growth has occurred in areas such as the Permian region in western Texas and eastern New Mexico, the Federal Offshore Gulf of Mexico, and the Bakken region in North Dakota and Montana.

The oil price decline in mid-2014 resulted in U.S. producers reducing their costs and temporarily scaling back crude oil production. However, after crude oil prices increased in early 2016, investment and production began increasing later that year. By comparison, Russia and Saudi Arabia have maintained relatively steady crude oil production growth in recent years.

Saudi Arabia's crude oil and other liquids production data are EIA internal estimates. Russian data mainly come from the Russian Ministry of Oil, which publishes crude oil and condensate numbers. Other sources used to inform these estimates include data from major producing companies, international organizations (such as the International Energy Agency), and industry publications, among others.

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