

Jun 25, 2025 at 13:05 | Tsvetana Paraskova Rising Canadian oil production and continued demand for more shipping capacity at the key U.S. refining hubs have prompted Canada's pipeline giant Enbridge to test interest from potential shippers for... Jun 25, 2025 at 09:46 | Julianne Geiger Crude oil inventories in the United States fell by 5.8 million barrels during the week ending June 20, according to new data from the U.S. Energy Information Administration (EIA) released... Jun 24, 2025 at 12:46 | Julianne Geiger President Trump dropped a geopolitical bombshell: in a post on Truth?Social, he announced that "China can now continue to purchase Oil from Iran. Hopefully, they will be purchasing plenty from... Jun 24, 2025 at 11:38 | Irina Slav A new offshore oil auction in the Amazon, a major investment in refinery expansion, and an attempt to extract \$6.2 billion from the energy industry—this may not sound very appropriate... Jun 23, 2025 at 17:47 | Simon Watkins Even before the latest potentially game-changing developments it was clear that Iraq needed to focus more on the independent development... Jun 22, 2025 at 00:21 | Michael Kern In a dramatic escalation of Middle East tensions, the United States launched targeted strikes on three Iranian nuclear facilities—Natanz, Isfahan, and Fordow—late Saturday,... Jun 20, 2025 at 10:43 | Irina Slav The United States is the largest oil and gas producer in the world. It is also experiencing a slowdown in its oil production for a number of reasons, including natural... Jun 19, 2025 at 09:09 | Alex Kimani India and Pakistan are weighing their options in case the Israel-Iran conflict disrupts oil supplies through key chokepoints. While many analysts are still not convinced that Iran can... Jun 19, 2025 at 07:11 | Tsvetana Paraskova Big Oil firms expect global oil demand to stop growing at some point early next decade. But the decline will be very slow and gradual and will look... Jun 18, 2025 at 09:48 | Julianne Geiger Crude oil inventories in the United States fell by 11.5 million barrels during the week ending June 13, according to new data from the U.S. Energy Information Administration... Jun 18, 2025 at 09:09 | Charles Kennedy The Strait of Hormuz may be one of the most strategically sensitive energy corridors in the world, but the oil market isn't blinking.... Jun 18, 2025 at 08:55 | Irina Slav Oil demand is set to plateau rather than drop off a cliff after it peaks, the International Energy Agency (IEA) predicted this week,... Jun 17, 2025 at 18:46 | Tsvetana Paraskova Oil prices continued to rise on Tuesday afternoon, following a dip in Monday's trading session. Today's oil price action follows Friday's biggest intraday surge in three years following... Jun 17, 2025 at 08:04 | Michael Kern A peak in global oil demand is still on the horizon, the International Energy Agency (IEA) said on Tuesday, doubling down on its forecast that demand will plateau... Jun 17, 2025 at 01:08 | Irina Slav Three tankers are reportedly on fire in the Gulf of Oman, according to social media posts, as cited by the Hindustan Times. Jun 16, 2025 at 08:17 | Tsvetana Paraskova Managers and owners of oil tankers are wary of offering their vessels for routes around the Middle East as the intensifying conflict shows no signs of abating, oil supply from the Middle East could become vulnerable if the two sides decide to attack vital energy infrastructure... Jun 16, 2025 at 01:52 | Irina Slav Oil started the week with a gain, after an Iranian missile attack caused damage to the Haifa refinery in Israel over the weekend, prompting a partial shutdown, Israeli... Jun 14, 2025 at 10:46 | Tsvetana Paraskova A total of 93 oil and gas firms made it in the latest edition of the Forbes Global 2000 rankings of the world's largest public companies. Jun 14, 2025 at 10:39 | Irina Slav In the past, oil price wars were short, sharp and, to those who profited from them, sweet. Now, an oil price war is a more cautious affair—assuming what... Jun 23, 2025 at 18:56 | Tsvetana Paraskova U.S. oil producers flocked to hedge higher prices for their output for the rest of the year and early into 2026 as international crude oil prices surged earlier... Jun 23, 2025 at 18:27 | Tom Kool Oil prices surged earlier... Jun 23, 2025 at 18:27 | Tom Kool Oil prices continue to plunge on Monday afternoon following US President Donald Trump's announcement of a tentative ceasefire between Israel and Iran, significantly reducing geopolitical risk premiums.... Jun 23, 2025 at 13:47 | Shahriar Sheikhlar Just hours after the U.S. launched attacks on Iran's uranium enrichment facilities, the Iranian parliament expressed support for shutting down the Strait of Hormuz—one of the world's most... Jun 19, 2025 at 00:57 | Irina Slav Geopolitics could move Brent crude higher by around \$10 per barrel, Goldman Sachs has estimated, from a starting point in the mid-\$70s. However,... Jun 16, 2025 at 09:17 | Charles Kennedy Oil prices are likely to remain capped below \$80 per barrel despite the escalating Israel-Iran conflict, research firm Rystad Energy said on Monday, as Iran and Israel continue... Jun 12, 2025 at 16:31 | Tsvetana Paraskova The OPEC+ group was likely betting on robust demand during the peak summer driving season when it decided to start accelerating the oil production hikes in May. The market proves... Jun 12, 2025 at 10:46 | Julianne Geiger JP Morgan is sticking to its base-case oil price forecast for 2025, projecting Brent crude will trade in the low-to-mid \$60s, despite a sharp escalation in geopolitical tensions involving Iran,... Jun 03, 2025 at 10:34 | Julianne Geiger Oil prices posted modest gains Tuesday, fueled by renewed geopolitical risk and signs of tightening supply, though upside may be limited by ongoing uncertainty around Iran and soft... May 26, 2025 at 01:48 | Irina Slav Crude oil prices began trade with a gain this week following the news that President Donald Trump had extended the deadline for a trade deal with the European... May 23, 2025 at 01:24 | Irina Slav Crude oil prices were set for a weekly decline today, following a report that OPEC+ was planning to add another 411,000 barrels daily to its output in July... May 22, 2025 at 00:50 | Irina Slav Crude oil prices, which had been on the rise earlier this week, retreated partially following a report of an inventory build in the United States that traders apparently... May 21, 2025 at 00:47 | Irina Slav Crude oil prices, which had been on the rise earlier this week, retreated partially following a report of an inventory build in the United States that traders apparently... May 21, 2025 at 00:47 | Irina Slav Crude oil prices, which had been on the rise earlier this week, retreated partially following reports on Tuesday that Israel had plans to attack Iranian nuclear facilities. At the time of writing, May 19, 2025 at 06:59 | Tsvetana Paraskova Oil prices fell on Monday after the last of the big three credit rating agencies, Moody's, downgraded its rating on the United States from AAA to Aa1, reigniting... 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Jun 20, 2025 at 10:20 | Editorial Dept Iran Loads Every Available Barrel of Oil on Its Tankers Jun 20, 2025 at 10:16 | Michael Kern Geopolitical risk raced back into oil markets last week with Israel's strikes on Iran, and Donald Trump's uncertainty about how he will react is only going to create more volatility... Jun 20, 2025 at 10:00 | Julianne Geiger Forget betrayal. Forget backsliding. What global banks are doing right now isn't a reversal of climate commitments—it's a long-overdue reality check. In 2024, they dumped nearly \$900 billion into... Jun 20, 2025 at 09:09 | Leonard Hyman & William Tilles Two swallows do not a summer make. Well, okay, Aristotle didn't put it that way, but we are betting that a lot of utility investors are hoping so. Here's what... Jun 20, 2025 at 08:02 | Robert Rapier Over the past two weeks, multiple people have sent me a story about a supposed water-powered car and asked for comment. The story varies, but one widely shared... 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Jun 13, 2025 at 09:40 | Julianne Geiger Israel has ordered the shutdown of its massive Leviathan gas field, cutting off a critical supply line to Egypt just... WTI oil prices are set to average \$58.30 per barrel this year, amid rising OPEC+ and U.S. production and relatively stable global oil demand, a survey of banks by law firm Haynes Boone showed on Wednesday. A total of 28 banks - a record high number - participated in Haynes Boone's Spring 2025 Energy Bank Price Deck Survey, now in its 12th year. The banks on average \$58.30 per barrel expected in Haynes Boone's Fall 2024 survey. The banks' reduction of the forecast could be explained with the \$10 a barrel price slump in April, the law firm said. The Spring 2025 survey shows about a \$1.50 a barrel decrease in year-to-year projected prices remaining in the \$56.24-\$57.24 per barrel range through 2034. "This general decrease in oil prices may be attributable to increased production volume expectations stemming from enhanced OPEC production and the Trump administration's pro-production and deregulation agenda, interacting with relatively unchanged global oil demand forecasts," Haynes Boone said. Banks are unmoved by the short-term U.S. trade policy and other noise factors and prefer to focus on market fundamentals, according to the law firm. "The drop in April had to be factored in, but banks are not letting short-term volatility drive their long-term thinking," Energy Practice Group Partner Kim Mai said. "The results suggest that banks believe the underlying supply-demand dynamics will generally rebalance over time. It's a vote of confidence Tundamentals during a volatile policy environment."Moreover, the banks' price deck "is always a little bit lower than market prices because banks are conservative in their projections," Mai told Bloomberg, commenting on the survey. Early on Wednesday, WTI prices were trading at around \$63 per barrel, which is about the same as th breakeven price for drilling a new well for many U.S. shale producers.U.S. shale production will likely plateau if WTI oil prices remain in the low \$60s per barrel, and decline at prices in the \$50s, ConocoPhillips chairman and CEO Ryan Lance said last month. Executives said in the Dallas Fed Energy Survey in Q1 indicated that their companies need an average \$65 per barrel to profitably drill a new well.By Charles Kennedy for Oilprice.com Futures Charts offers over 150 crude oil blends and indexes from all around the world, providing users with oil price charts, comparison tools and smart analytical features. No part of any data presented on this website may be re-published, re-displayed or otherwise re-distributed without the prior written consent of Oilprice.com. Jump to comparison chart Futures & IndexesLastChange% ChangeLast Updated WTI Crude 64.95+0.03+0.05%(10 Minutes Delay)(10 Minutes Delay) Brent Crude 67.71+0.03+0.04%(10 Minutes Delay) Brent Crude 64.95+0.03+0.05%(10 Minutes Delay)(10 Minutes Delay) Brent Crude 67.71+0.03+0.04%(10 Minutes Delay)(10 Minutes Delay) Murban Crude 68.07-0.01-0.01%(15 Minutes Delay)(15 Minutes Delay) (15 Minutes Delay)(16 Minutes Delay)(16 Minutes Delay)(16 Minutes Delay)(18 Minutes Delay)(2 Hours Delay) Mars 72.27-0.85-1.16% Opec Basket 68.71-7.48-9.82%(2 days Delay)(2 days Delay) Canadian Select 52.57+0.55+1.06%(2 Hours Delay)(2 days Delay) AECO C natural gas 0.730+0.580+386.67%(2 days Delay) Dubai 69.13-0.76-1.08%(2 days Delay) Dubai 6 Cushing 60.85-4.14-6.37%(2 days Delay) (2 days Dela Delay)(2 days Delay) LNG Japan/Korea Marker 13.52-0.94-6.50%(2 days Delay)(2 days Delay)(1 day D Girassol 79.56-1.80-2.21%(11 months Delay)(1 day Delay)(1 0.16-0.23% Angola Cabinda 69.62+0.04+0.06% (1 day Delay) ((1 day Delay)(1 da 68.91+0.04+0.06%(1 day Delay)(1 L.S.Condensate 66.45+0.00+0.00% Ecuador Oriente Crude 68.00-2.11-3.01% (6 days Delay) (6 days Delay) (6 days Delay) (6 days Delay) (2 Hours De Delay)(2 Hours Delay)> Deliveries to U.S. West Coast Maya 56.14-2.48-4.24%(2 Hours Delay)(2 days Del Light 66.14-7.19-9.80%(2 days Delay)(2 days 10.16%(2 days Delay)(2 days Delay)(2 days Delay) Soroosh 60.34-7.19-9.64%(2 days Delay) Forozan Blend 65.49-7.19-9.64%(2 days Delay) Iran Heavy 65.24-7.19-9.89%(2 days Delay) Deliveries to South Africa Iran Light 66.14-7.19-9.80% (2 days Delay) Iran Heavy 65.24-7.19-9.80% (2 days Delay) Iran Heavy 65.24-7.19-9.64% (2 days Delay) Iran Heavy 65.24-7.19-9.80% (2 days De (2 days Delay)(2 days Delay)(1 day Delay)(2 days Del Cinta 74.71-2.39-3.10%(11 months Delay)(11 months Delay)(Delay)(1 day Delay)Kazakhstan CPC Blend 69.27+0.04+0.06%Canadian BlendsLastChange% ChangeLast Updated Central Alberta 56.77+0.55+0.98%(2 Hours Delay)(2 Hour 61.42+0.55+0.90%(2 Hours Delay)(2 Ho Blend 64.02+0.55+0.87%(2 Hours Delay)(2 Hours Delay)(2 days Delay) West Texas Sour 59.35-4.14-6.52%(2 days Delay) West Texas Intermediate 60.85 4.14-6.37%(2 days Delay)(2 day Delay) (2 days Delay) Tx. 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Price) X View: WTI Crude Brent Crude Brent Crude Brent Crude Murban Crude Matural Gas Gasoline Heating Oil WTI Midland Mars Opec Basket Urals Western Canadian Select AECO C natural gas Dubai Brent Weighted Average Louisiana Light Domestic Swt. @ Cushing Giddings ANS West Coast Gulf Coast HSFO Ethanol Dutch TTF Natural Gas LNG Japan/Korea Marker Iran Heavy Saharan Blend Bonny Light Girassol Arab Extra Light Kuwait Export Blend Cossack NWS Con Ichthys Con Cabinda Nemba Dalia Brass River Qua Iboe Arab Extra Light Kuwait Export Blend Cossack NWS Con Ichthys Con Cabinda Nemba Dalia Brass River Qua Iboe Arab Extra Light Arab Heavy Basrah Heavy Basrah Medium Das Umm Lulu Upper Zakum Marine Qatar Land - Qatar Al Shaheen - Qatar D.F.Condensate L.S.Condensate Oriente Crude Maya Isthmus Iran Heavy Forozan Blend Iran Light Iran South China Sea Cinta Duri Minas Sokol Azeri Light Lula CPC Blend Central Alberta Light Sour Blend Peace Sour Syncrude Sweet Premium Sweet Crude US High Sourb Texas Gulf Coast Texas Gulf Coast Light South Texas Sour North Texas Sweet Eagle Ford Tx. 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Louisiana South Louisiana Kansas Sweet Arab Light Es Sider Iran Heavy Kuwait Export Merey Murban Saharan Blend Add a comparison Brent Crude Murban Crude Natural Gas Gasoline Heating Oil WTI Midland Mars Opec Basket DME Oman Mexican Basket Indian Basket Urals Western Canadian Select AECO C natural gas Dubai Brent Weighted Average Louisiana Light Domestic Swt. @ Cushing Giddings ANS West Coast Gulf Coast HSFO Ethanol Dutch TTF Natural Gas LNG Japan/Korea Marker Iran Heavy Saharan Blend Bonny Light Girassol Arab Light Kuwait Export Blend Cossack NWS Con Ichthys Con Cabinda Nemba Dalia Brass River Qua Iboe Arab Extra Light Arab Heavy Basrah Medium Das Umm Lulu Upper Zakum Marine Qatar Al Shaheen - Q Maya Isthmus Maya Isthmus Iran Light Iran Heavy Forozan Blend Iran Light Iran Heavy Crude US High Sweet Clearbrook Midale Albian Heavy Synthetic Access Western Blend West Texas Sour West Texas Sour West Texas Sour North Texas Sour North Texas Sour West Texas Sour North Texas Sour North Texas Sour West Texas Sour North Texas Sour Buena Vista Midway-Sunset Arkansas Sweet Arkansas Sour Arkansas Sour Arkansas Sour Arkansas Sour Mebraska Sweet Oklahoma Sour Western Oklahoma Sour Wyoming General Sour Wyoming General Sour Wyoming General Sour Wyoming General Sour Western Oklahoma Sour Wyoming General So Sweet SW Kansas Sweet Arab Light Basrah Light Bonny Light Es Sider Iran Heavy Kuwait Export Merey Murban Saharan Blend Reset chart Our Partners Steady cost declines coupled with rising energy density levels have encouraged utilities to ramp up their battery... Enbridge and Energy Transfer are exploring a newsploring a news Illinois pipeline link to expand Canadian oil shipments by 200,000 bpd amid... With 20% of global LNG flowing through the Strait of Hormuz, even threats of disruption have raised EU gas prices... Russia has offered to supply liquefied natural gas and energy technology to Mexico, a move that could significantly alter energy... The term "peak oil" has sparked debate for decades, fueling speculation and more than a few forecasts of doomsday scenarios. But for all the noise, it remains a largely misunderstood concept. That's unfortunate, because peak oil—both in theory and in practice—still carries serious implications for the global economy and energy markets. The phrase was very popular 20 misunderstood concept. years ago but then faded when the shale revolution gathered steam. But all booms eventually end, and a growing number of voices are suggesting that peak production in the U.S. may soon be upon us.But let's begin with the basics. "Peak oil" doesn't mean we are running out of oil. It means that we have hit a maximum level of oil production, and after that point, production begins to decline. The concept was popularized in the 1950s by geophysicist Shell M. King Hubbert, who predicted that U.S. oil production would peak around 1970. That prediction was initially correct, but it didn't account for the eventual surge in unconventional oil—especially from shale—which temporarily reversed that decline decades later.Still, Hubbert's basic framework held up well: oil fields follow a bell-shaped curve. Production rises, peaks, and then drops. It's not hard to understand why. As the easiest, most accessible oil gets pumped out, the remaining oil is harder to reach, more expensive to produce, and often requires new technologies or techniques. This is simply a resource depletion issue. In recent years, the conversation around peak oil has shifted. In the 2000s, concerns about supply limitations drove oil prices to record highs. But by the 2010s, the U.S. shale boom dramatically changed the narrative. Suddenly, talk of "peak demand" replaced talk of "peak supply." Some analysts argued that growing interest in electric vehicles, renewables, and climate policy would cause oil use to top out long before production capacity did.But here we are in 2025, and the old concerns are creeping back in.One of the more notable warnings came recently from Travis Stice, CEO of Diamondback Energy. In a letter to shareholders, he said flatly: "It is encountered to be an electric vehicles, renewables, and climate policy would cause oil use to top out long before production capacity did.But here we are in 2025, and the old concerns are creeping back in.One of the more notable warnings came recently from Travis Stice, CEO of Diamondback Energy. In a letter to shareholders, he said flatly: "It is encountered to be an electric vehicles, renewables, and climate policy would cause oil use to top out long before production capacity did.But here we are in 2025, and the old concerns are creeping back in.One of the more notable warnings came recently from Travis Stice, CEO of Diamondback Energy. In a letter to shareholders, he said flatly: "It is encountered to be an electric vehicles, renewables, and climate policy would cause oil use to top out long before production capacity did.But here we are in 2025, and the old concerns are creeping back in.One of the more notable warnings came recently from Travis Stice, CEO of Diamondback Energy. In a letter to shareholders, he said flatly: "It is a state of the more notable warnings came recently from Travis Stice, CEO of Diamondback Energy." likely that U.S. onshore oil production has peaked and will begin to decline this quarter."This isn't idle speculation. Diamondback, like many other producers, has scaled back drilling and completion work. Crews are being cut. The pace of new well development is slowing. The company estimates fracking teams in the Permian are down 20% from earlier this year. Rig counts are following a similar path. This isn't happening because of a lack of support from Washington. In fact, the current administration has rolled back environmental regulations, opened up new drilling if the economics don't work.Costs are up-steel prices, service contracts, and everything in between. Supply chains remain strained, and tariffs continue to complicate procurement. More importantly, capital markets have changed. Shareholders now expect returns, not just production growth. Gone are the days of "drill, baby, drill" at any price.Stice isn't the only one sounding the alarm. At this year's CERAWeek in Houston, Occidental CEO Vicki Hollub said she expects U.S. oil production to peak between 2027 and 2030. ConocoPhillips' chief Ryan Lance gave a similar timeline. Harold Hamm, the founder of Continental Resources—never one to shy away from a bullish forecast—also acknowledged the slowdown. The U.S. Energy Information Administration still forecasts record output this year, but the pace of growth has clearly slowed. The major shale plays are maturing. Easy drilling locations are becoming harder to find. And companies are increasingly deploying capital elsewhere, including into lower-carbon assets. If we're near the peak of U.S. oil output, that matters for several reasons: Markets that once counted on the U.S. to supply the world with oil will need to adjust their expectations. Domestic energy security could take a hit if production plateaus while demand holds steady or grows. Investors may need to prioritize companies with strong balance sheets, good cost control, and disciplined spending.Global power dynamics could shift again toward traditional heavyweights like Saudi Arabia and Russia.Today's relatively low oil prices may jump, especially with U.S. firms showing reluctance to ramp back up.None of this means the U.S. oil industry is in decline. But it does suggest the frantic growth of the last decade may be behind us. From here on, output could level off or even gradually decline. That's not necessarily an immediate problem. A more stable, profit-focused sector could be healthier in the long run. But for investors, the narrative is shifting. Future success may be less about how fast a company can grow—and more about how wisely it can manage its assets in a changing landscape. As the energy world continues to evolve, understanding where we stand in the production cycle isn't just academic. It's central to how we plan for the future. 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