Eastern Ohio Shale Dashboard - December 1st, 2017

Iryna Lendel
Cleveland State University, i.lendel@csuohio.edu

Dro Sohrabian

Follow this and additional works at: https://engagedscholarship.csuohio.edu/urban_facpub

Part of the Urban Studies and Planning Commons

How does access to this work benefit you? Let us know!

Repository Citation
https://engagedscholarship.csuohio.edu/urban_facpub/1523

This Report is brought to you for free and open access by the Maxine Goodman Levin College of Urban Affairs at EngagedScholarship@CSU. It has been accepted for inclusion in Urban Publications by an authorized administrator of EngagedScholarship@CSU. For more information, please contact library.es@csuohio.edu.
Eastern Ohio Shale Dashboard
December 1st, 2017

Potentially Created Jobs by County

<table>
<thead>
<tr>
<th>County</th>
<th>Drilling</th>
<th>Drilled</th>
<th>Producing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Monroe</td>
<td></td>
<td>▲</td>
<td></td>
</tr>
<tr>
<td>Belmont</td>
<td></td>
<td>▲</td>
<td></td>
</tr>
<tr>
<td>Jefferson</td>
<td></td>
<td>▲</td>
<td></td>
</tr>
<tr>
<td>Guernsey</td>
<td></td>
<td>▲</td>
<td></td>
</tr>
<tr>
<td>Harrison</td>
<td></td>
<td>▲</td>
<td></td>
</tr>
<tr>
<td>Noble</td>
<td>▲</td>
<td></td>
<td>▲</td>
</tr>
<tr>
<td>Carroll</td>
<td>▲</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Columbiana</td>
<td>▲</td>
<td>▲</td>
<td>▲</td>
</tr>
</tbody>
</table>

Source: ODNR, CSU Center for Economic Development; as of November 4th, 2017
Note: Jobs are calculated with quarterly coefficients.

Shale Indicators

- **New Well Count**
  - Q2'17 - Q3'17 Year Change*
  - Source: ODNR
  - ▲ +2% 118 ▲ +40%

- **Employment**
  - Source: CSU
  - ▲ -0% 12,482 ▲ +30%

- **WTI Oil Price per Barrel**
  - Source: EIA on September 29th, 2017
  - ▲ +12% $51.67 ▲ +8%

- **Sales Tax**
  - Source: OH Department of Taxation
  - ▲ +4% $18.5 m ▲ +10%

Shale Insights

- Saudi Arabia and Russia push to extend an agreement to limit petroleum production. The OPEC cartel and non-OPEC producers are developing a pact to cut output throughout 2018 and reduce global oil oversupply.

- WTI crude oil prices have fluctuated dramatically in late October and November among news of political unrest and stockpile adjustments. Prices hover around $56 per bbl as of Nov. 17th, near its two-year high.

- EIA forecasts record-breaking US crude oil production in 2018, at 9.9 million barrels per day, breaking the previous record of 9.6 million set in 1970. US dry natural gas production in 2018 is projected to be 78.9 bcf/d, which is 5.4 higher than 2017.

- The NEXUS natural gas pipeline is starting construction in 2017, after receiving permission from the Federal Energy Regulatory Commission in October 2017. Construction is expected to take ten months.

- Shell ethane cracker development in Beaver County, PA under construction; PTT Global signs memorandum of understanding on Oct. 2nd with JobsOhio regarding potential Belmont County, OH ethane cracker

*Note: Year changes are calculated from the current quarter to the same quarter the year before.