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The influence of US oil output, thought by energy analysts to be loosening the influence of other oil producers, continues to be felt.

To frame the bigger picture, oil major Shell is talking about oil prices remaining in the "$40's", while BP has pointed to a likely range for crude prices between $45 and $55 per barrel. New production numbers from the US Energy Information Administration (EIA) show overall US output of 9.17m barrels per day (bpd) of oil-with growth of 59,000 bpd from the previous month as Texas shale production continues with vigor.

Exports of crude oil during May were steady at slightly over 1m bpd while exports of products, which encompass distillate fuel oil, gasoline and LPG, held their ground at slightly over 5.1m bpd. The distillate category (included within overall products) saw the biggest jump- from 1.3m bpd to 1.5m bpd. Noteworthy increases revealed in the latest EIA data saw big gains in movements of products to Central/ South America, a positive for the product segment, with decreases in crude oil bound for Asian destinations - an incremental negative for the crude segment.

For the time being, coastwise shipping is continuing to disappoint. Kirby Corporation, in announcing its Q2 earnings, emphasized strength in its landside businesses, where it has recently announced its $710m acquisition of Stewart & Stevenson a heavyweight in repairs of diesel engines, among other business lines. In discussing trends, Kirby management said: "The trend of coastal vessels moving into the spot market at the expiration of term contracts continued, increasing idle time and voyage costs."

But changes may be in the offing, Kirby's cautious outlook notwithstanding.

The EIA data mentioned earlier also tracks coastwise movements of petroleum and refined products, including the all important PADD 3 (US Gulf Coast) to PADD 1 (US East Coast). In the Jones Act marketplace, with some tankers (typically 48,000 – 50,000 dwt) and increasing numbers of Articulated Tug Barges (ATBs) hauling products from refineries to distribution terminals), has backed off from its 2014 strength, according to market participants where transactions are almost all private. However, EIA data does provide a window into the overall demand side, and the data, which also includes pipeline and rail moves, shows an uptick in flows between PADD 3 and PADD 1 during the first five months of 2017.

Indeed, the three month interval of Mar-April-May, where these movements totaled 310.8m barrels total, working back to nearly 3.4m bpd - the most in the 30 years of available EIA data during this three month interval.

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