

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Department of Natural Resources
Stephen Chustz,
Interim Secretary

Technology Assessment Division
Christopher P. Knotts, P.E.,
Director
Manuel Lam, Senior Analyst

617 North Third Street
Baton Rouge, LA 70802

Tel. (225) 342-1270
Fax. (225) 242-1397
Email: techasmt@la.gov
www.dnr.louisiana.gov/tad

Highlights SEPTEMBER 2012

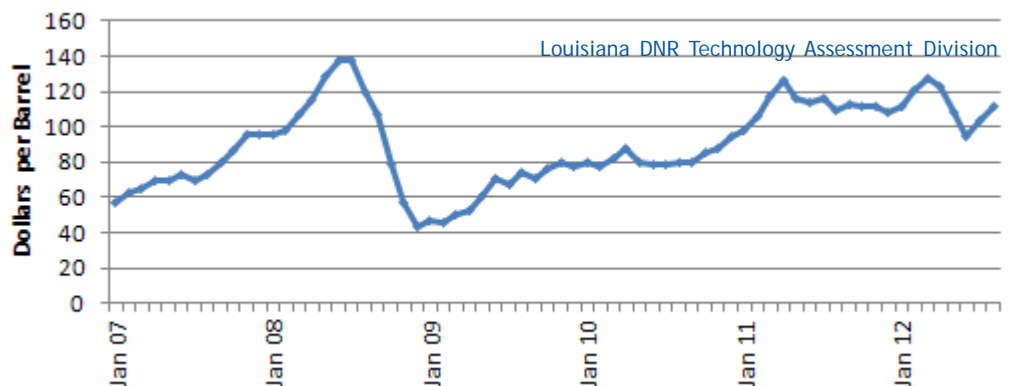
The average Louisiana natural gas spot price is expected to be under \$3 per MMBTU during the fall months. The August 2012 average gas spot price was \$2.85 per MMBTU which was a half percent higher than July 2012 and 31% lower than August 2011. However, it was \$0.89 per MMBTU or 46% higher than the April 2012 average price. Hurricane Isaac failed to reach Category 2 strength and failed to push the gas spot prices to a higher level. Isaac did not cause major damages to Gulf of Mexico oil and gas production structures and production is expected to recover by the first week of September 2012.

Light Louisiana Sweet Crude Oil Average Spot Price at St. James*

Month	(Dollars per Barrel)						%Change	
	2007	2008	2009	2010	2011	2012	10/11	11/12
January	56.72	96.12	47.17	80.16	97.83	111.81		14.29%
February	62.56	98.45	45.63	77.43	106.21	120.45		13.41%
March	64.62	107.45	50.08	82.04	117.41	127.39		8.50%
April	69.19	115.13	52.32	87.90	126.03	122.51		-2.79%
May	69.09	128.74	60.29	79.73	116.44	108.00		-7.25%
June	73.20	137.91	71.15	78.87	113.24	94.90		-16.20%
July	69.14	137.80	66.79	79.00	115.86	103.49		-10.68%
August	73.33	119.41	74.31	79.61	109.29	111.77		2.27%
September	79.86	107.07	70.18	80.14	112.67		40.59%	
October	86.25	78.78	76.43	85.23	111.82		31.20%	
November	95.97	56.74	79.62	88.16	111.41		26.37%	
December	95.32	43.93	77.33	94.31	108.62		15.17%	
Year Average	74.60	102.29	64.28	82.72	112.24	112.54 **		

* All data are revised, see July 2001 statistics changes explanation.

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	MAR 12	FEB 12	JAN 12	MAR 11
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	34 ¹	33 ¹	35 ¹	39 ¹
Natural Gas & Casinghead ^C (BCF)	93 ¹	95 ¹	105 ¹	123 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	194	178	190	175
Natural Gas & Casinghead ^C (BCF)	2,003	1,884	2,037	1,921 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	272	248	266	280
U.S. Natural Gas ^C (BCF)	266	270	281	314 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	662	723	790	884
U.S. Oil ^A	1,307	1,261	1,208	830
U.S. Offshore ^A	43	42	43	26
U.S. Total ^A	1,979	1,990	2,003	1,720
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	117.06	113.85 ²	107.51 ²	106.19
U.S. Imports Average ^C (F.O.B.)	110.72	108.56 ²	103.96 ²	104.19
U.S. Wellhead Average ^C	105.42	102.05	98.99	99.19
Gulf OCS Wellhead Average ^C	116.12	108.66	106.09	103.24
State Severance Wellhead Average ^E	106.37	102.83	117.12	88.38
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.84	4.75	4.86	5.68
U.S. Imports Average ^C (F.O.B.)	2.36	2.86	3.27 ²	4.24 ²
U.S. Wellhead Average ^C	2.25	2.46	2.89	3.95 ²
State Royalty Wellhead Average	2.24	2.76	3.03	4.21 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.45	2.68	3.08	3.79

Key

Data Sources

1	Estimated	MCF	Thousand Cubic Feet	A	Oil & Gas Journal	D	Natural Gas Week
2	Revised	MMB	Million Barrels	B	Wall Street Journal	E	LA Dept of Revenue
BCF	Billion Cubic Feet	NA	Not Available	C	U. S. Dept. of Energy		
BTU	British Thermal Unit	OCS	Outer Continental Shelf	Note: Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.			
FO.B.	Free on Board	MMBTU	Million British Thermal Units				

Note from the Editors

Louisiana Energy Facts is published monthly by the Louisiana Department of Natural Resources, Technology Assessment Division as a public service to individuals interested in Louisiana energy activities. Content includes recent oil, gas and other energy statistics and a brief analysis of current trends.

Louisiana Energy Facts articles provide insight and information on subjects of special interest to our readers, and may announce relevant, forthcoming publications.

These documents are available on the Louisiana Department of Natural Resources, Technology Assessment Division home page: <http://www.dnr.louisiana.gov/tad>. From the menu, select **Newsletters**. Our current online holdings include issues dating from 1998 through the present. If the issue you are seeking is unavailable, please contact us.

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Louisiana Estimated Crude Oil Proved Reserves^c, Excluding Lease Condensate

As of December 31st of Each Year
(Million Barrels)

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1993	108	382	149	1,880	2,519	22,957
1994	108	391	150	1,922	2,571	22,457
1995	108	387	142	2,269	2,906	22,351
1996	128	382	148	2,357	3,015	22,017
1997	136	427	151	2,587	3,301	22,546
1998	101	357	97	2,483	3,038	21,034
1999	108	384	108	2,442	3,042	21,765
2000	97	310	122	2,751	3,280	22,045
2001	87	341	136	3,877	4,441	22,446
2002	75	335	91	4,088	4,589	22,677
2003	66	314	72	4,251	4,703	21,891
2004	58	304	65	3,919	4,346	21,371
2005	68	299	65	3,852	4,284	21,757
2006	68	312	48	3,500	3,928	20,972
2007	76	326	56	3,320	3,778	21,317
2008	60	277	51	3,388	3,776	19,121
2009	55	269	46	3,570	3,940	20,682
2010	104	274	46	3,914	4,338	23,267

Louisiana Estimated Lease Condensate Proved Reserves^c

As of December 31st of Each Year
(Million Barrels)

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1993	19	133	9	235	396	1,192
1994	21	123	9	233	386	1,147
1995	24	136	11	305	476	1,197
1996	24	127	11	422	584	1,307
1997	30	134	12	433	609	1,341
1998	23	138	16	435	612	1,336
1999	25	134	15	435	609	1,295
2000	22	130	17	437	606	1,333
2001	27	141	19	325	512	1,398
2002	19	107	11	300	437	1,346
2003	19	82	11	251	363	1,215
2004	21	66	9	205	301	1,221
2005	23	72	9	228	332	1,218
2006	29	65	10	185	289	1,339
2007	31	69	11	180	291	1,415
2008	27	64	8	151	250	1,433
2009	26	74	10	134	244	1,633
2010	27	38	11	129	205	1,914

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LOUISIANA DEPARTMENT OF NATURAL RESOURCES
 Technology Assessment Division
 P. O. Box 94396
 Baton Rouge, LA 70804-9396

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SEPTEMBER 2012

Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Aug 12	Jul 12	Aug 11
Louisiana Natural Gas ^D (\$/MMBTU)	2.85	2.84	4.13
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	3.01	2.77	4.37
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	111.77	103.49	109.29

BAKER HUGHES RIG COUNTS

	Jul 12	Jun 12	Jul 11
North Louisiana ^A	24	31	93
South Louisiana Inland Waters ^A	18	19	17
South Louisiana Inland ^A	28	29	29
Louisiana State Offshore	1	1	3
Louisiana Federal OCS Offshore	47	45	30
Total Louisiana ^A (OCS included)	118	125	172

PRODUCTION (State Jurisdiction Only)

	Jul 12	Jun 12	Jul 11
Louisiana Crude Oil & Condensate (MMB)	5.7 ¹	5.7 ¹	5.7 ²
Louisiana Natural Gas & Casinghead (BCF)	212.5 ¹	216.4 ¹	259.8 ²

DRILLING PERMITS (State Jurisdiction Only)

	Jul 12	Jun 12	Jul 11
Total Louisiana Oil and Gas	129	150	128
Louisiana Wildcats	4	4	2
Louisiana Offshore (Wildcats included)	2	1	3