

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Questionnaire



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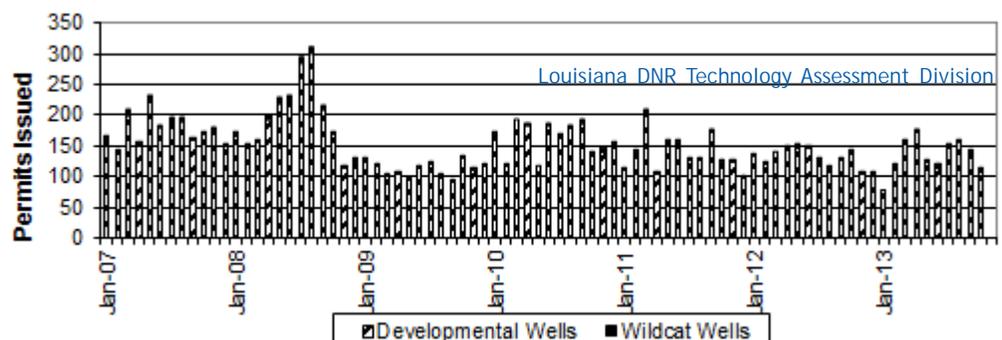
Highlights DECEMBER 2013

Light Louisiana Sweet (LLS) crude oil prices are declining. The November 2013 average price was \$97.27 per barrel, 10% lower than the November 2012 average. The last time that the LLS average price was under \$100 per barrel was June 2012. The decline is attributed to oil inventories at a higher level than the upper historical range for this time of the year, caused by the surge in production. EIA is reporting that, for the week of November 22, 2013, there were 391.4 million barrels of crude oil in stock. The crude in stock was 3 million barrels greater than the previous week and 17.3 million barrels greater than the previous year. Also, recent progress in the Iranian nuclear negotiations and the expectation that the Organization of Petroleum Exporting Countries (OPEC) will keep the production quota unchanged at the meeting on December 4 in Vienna might have had some influence on the declining price.

Oil and Gas Drilling Permits Issued by the State of Louisiana

Month	Permits Issued						% Change	
	2008	2009	2010	2011	2012	2013	11/12	12/13
January	172	129	172	113	134	79		-41.04%
February	153	118	120	143	123	121		-1.63%
March	158	106	192	208	141	158		12.06%
April	198	108	183	107	147	174		18.37%
May	228	97	118	159	152	127		-16.45%
June	230	118	186	159	150	120		-20.00%
July	292	123	169	128	129	153		18.60%
August	308	105	182	131	119	157		31.93%
September	216	93	191	176	130	142		9.23%
October	172	135	139	125	143	113		-20.98%
November	117	113	148	128	107		-16.41%	
December	130	120	156	99	106		7.07%	
Year Average	198	114	163	140	132	134 *		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	JUN 13	MAY 13	APR 13	JUN 12
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	28 ¹	32 ¹	35 ¹	29 ¹
Natural Gas & Casinghead ^C (BCF)	75 ¹	84 ¹	85 ¹	85 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	217	226 ²	220	188 ²
Natural Gas & Casinghead ^C (BCF)	2,000	2,062 ²	1,989 ²	1,961 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	232	240	232	276 ²
U.S. Natural Gas ^C (BCF)	237	235	221 ²	260
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	352	353	374	558
U.S. Oil ^A	1,404	1,407	1,374	1,409
U.S. Offshore ^A	55	52	49	49
U.S. Total ^A	1,761	1,767	1,755	1,972
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	98.45	98.72 ²	98.68	90.63
U.S. Imports Average ^C (F.O.B.)	96.22	96.20 ²	95.56	87.89 ²
U.S. Wellhead Average ^C	94.05	95.00	94.72	83.59
Gulf OCS Wellhead Average ^C	101.45	103.51	108.40	101.19
State Severance Wellhead Average ^E	103.20	110.61	114.38	119.04
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.65	5.56	5.14	4.63 ²
U.S. Imports Average ^C (F.O.B.)	3.90	3.95 ²	3.98	2.35
U.S. Spot Market Average ^D	4.07	4.19	4.30	2.49 ²
State Royalty Wellhead Average	4.00	4.13 ²	4.15 ²	2.49 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	4.15	4.15	3.98	2.43

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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DECEMBER 2013

Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Nov 13	Oct 13	Nov 12
Louisiana Natural Gas ^D (\$/MMBTU)	3.51	3.60	3.46
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	3.50	3.50	3.47
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	97.18	102.85	108.51 ²

BAKER HUGHES RIG COUNTS

	Oct 13	Sep 13	Oct 12
North Louisiana ^A	24	25	25
South Louisiana Inland Waters ^A	18	20	16
South Louisiana Inland ^A	17	15	23
Louisiana State Offshore	3	3	0
Louisiana Federal OCS Offshore	47	49	43
Total Louisiana ^A (OCS included)	107	111	107

PRODUCTION (State Jurisdiction Only)

	Oct 13	Sep 13	Oct 12
Louisiana Crude Oil & Condensate (MMB)	6.1 ¹	6.1 ¹	6.4 ²
Louisiana Natural Gas & Casinghead (BCF)	196.4 ¹	197.5 ¹	247.8 ²

DRILLING PERMITS (State Jurisdiction Only)

	Oct 13	Sep 13	Oct 12
Total Louisiana Oil and Gas	113	142	143
Louisiana Wildcats	5	1	7
Louisiana Offshore (Wildcats included)	2	2	3