

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights

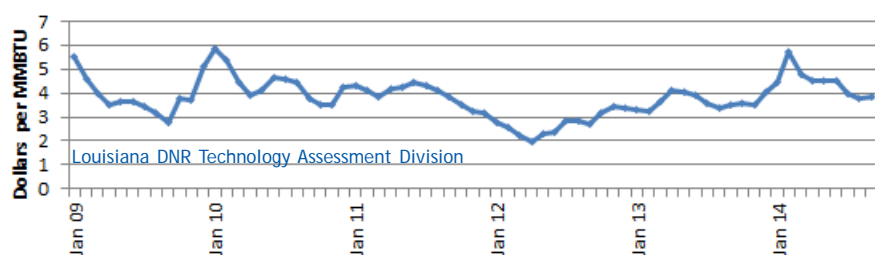
OCTOBER 2014

The Light Louisiana Sweet (LLS) crude oil spot price was \$93.60 per barrel on October 1, 2014, which is the lowest price per barrel since June 2012. The falling price was caused by a decrease in gasoline demand as the summer driving season ends, as well as slow national jobs growth. Also contributing to the price decline is the lowering of demand growth projection by the Paris-based IEA, which reduced their 2014 projection by 150,000 barrels a day to an average of 92.6 million. In 2015, global demand is projected to increase by 1.2 MMB per day, or 1.3 percent, to 93.8 MMB. This projection is 165,000 barrels per day lower than the previous year's projection, as reported on Bloomberg's web pages. The recent data from EIA reported that U.S. crude oil inventories stand at 356.6 MMB. This reflects an inventory that is 1.4 MMB lower than the previous week and 7.1 MMB lower than the previous year.

Louisiana Natural Gas Average Spot Prices

Month	(Dollars per MMBTU)						% Change	
	2009	2010	2011	2012	2013	2014	12/13	13/14
January	5.55 ²	5.89 ²	4.35 ²	2.74 ²	3.32 ²	4.43		33.31%
February	4.60 ²	5.39 ²	4.11 ²	2.55 ²	3.24 ²	5.73		76.83%
March	3.97 ²	4.46 ²	3.85 ²	2.20 ²	3.64 ²	4.76		30.79%
April	3.54 ²	3.89 ²	4.16 ²	1.96 ²	4.08 ²	4.51		10.44%
May	3.65 ²	4.09 ²	4.24 ²	2.30 ²	4.02 ²	4.54		12.99%
June	3.66 ²	4.65 ²	4.48 ²	2.34 ²	3.89 ²	4.51		15.70%
July	3.46 ²	4.58 ²	4.34 ²	2.84 ²	3.61 ²	4.01		11.23%
August	3.18 ²	4.45 ²	4.13 ²	2.85 ²	3.35 ²	3.75		12.02%
September	2.78 ²	3.80 ²	3.85 ²	2.70 ²	3.54 ²	3.87		9.41%
October	3.77 ²	3.51 ²	3.54 ²	3.16 ²	3.60		13.87%	
November	3.74 ²	3.52 ²	3.21 ²	3.46 ²	3.51		1.43%	
December	5.09 ²	4.22 ²	3.20 ²	3.39 ²	4.05		19.47%	
Year Average	3.92²	4.37²	3.96²	2.71²	3.65	4.46^{**}		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	APR 14	MAR 14	FEB 14	APR 13
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	34 ¹	33 ¹	30 ¹	34 ¹
Natural Gas & Casinghead ^C (BCF)	76 ¹	76 ¹	70 ¹	85 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	252	253	225 ²	220 ²
Natural Gas & Casinghead ^C (BCF)	2,072	2,128 ²	1,900 ²	1,979 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	226	225	202	233 ²
U.S. Natural Gas ^C (BCF)	201	234	245	221 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	316	333	341	374
U.S. Oil ^A	1,515	1,466	1,424	1,374
U.S. Offshore ^A	51	54	58	49
U.S. Total ^A	1,835	1,803	1,769	1,755
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	99.30	97.19 ²	97.51	98.68
U.S. Imports Average ^C (F.O.B.)	94.18	93.06 ²	92.76	95.59 ²
U.S. Wellhead Average ^C	96.47	96.18	96.89	94.41 ²
Gulf OCS Wellhead Average ^C	101.18	102.01	101.79	108.00 ²
State Severance Wellhead Average ^E	99.34	101.62	96.40	114.38
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	5.63	6.56	6.31	5.16 ²
U.S. Imports Average ^C (F.O.B.)	4.85	8.02 ²	8.94	3.98
U.S. Spot Market Average ^D	4.71	6.87	8.22	4.30
State Royalty Wellhead Average	4.61	4.81 ²	5.70 ²	4.14 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	4.58	4.86	5.56	3.98

Key

Data Sources

1	Estimated	MCF	Thousand Cubic Feet
2	Revised	MMB	Million Barrels
BCF	Billion Cubic Feet	NA	Not Available
BTU	British Thermal Unit	OCS	Outer Continental Shelf
FO.B.	Free on Board	MMBTU	Million British Thermal Units

A	Oil & Gas Journal	D	Natural Gas Week
B	Wall Street Journal	E	LA Dept of Revenue
C	U. S. Dept. of Energy		

Note: Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.

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 Dry Natural Gas Proved Reserves

As of December 31st of Each Year
(Billion Cubic Feet, at 14.73 psia and 60 degrees Fahrenheit)

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1996	3,105	5,704	734	21,856 ^c	31,399 ^c	166,474
1997	3,093	5,855	725	21,934 ^c	31,607 ^c	167,223
1998	2,898	5,698	551	20,774 ^c	29,921 ^c	164,041
1999	3,079	5,535	628	19,598 ^c	28,840 ^c	167,406
2000	3,298	5,245	696	19,788 ^c	29,027 ^c	177,427
2001	3,881	5,185	745	19,721 ^c	29,532 ^c	183,460
2002	4,245	4,224	491	18,500 ^c	27,460 ^c	186,946
2003	5,074	3,746	506	16,728 ^c	26,054 ^c	189,044
2004	5,770	3,436	382	14,685 ^c	24,273 ^c	192,513
2005	6,695	3,334	418	13,665 ^c	24,112 ^c	204,385
2006	6,715	3,335	424	11,824 ^c	22,298 ^c	211,085
2007	6,344	3,323	378	11,090 ^c	21,135 ^c	237,726
2008	7,876	2,799	898	10,450 ^c	22,023 ^c	244,656
2009	17,146	2,844	701	9,362 ^c	30,053 ^c	272,509
2010	26,030	2,876	371	8,896 ^c	38,173 ^c	304,625
2011	27,337	2,519	502	8,156 ^c	38,514 ^c	334,067
2012	18,418	3,029	502	7,291 ^c	29,240 ^c	308,036

^c Includes Federal Offshore Alabama

Louisiana Estimated Natural Gas Plant Liquids Proved Reserves

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

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1996	61	284	36	199 ^c	580 ^c	5,209
1997	50	199	12	352 ^c	613 ^c	5,291
1998	34	187	13	341 ^c	575 ^c	4,852
1999	36	230	19	398 ^c	681 ^c	5,316
2000	35	178	28	487 ^c	728 ^c	6,873
2001	35	128	41	460 ^c	664 ^c	6,595
2002	30	119	37	483 ^c	669 ^c	6,648
2003	48	100	35	347 ^c	530 ^c	6,244
2004	53	87	27	410 ^c	577 ^c	6,707
2005	57	103	31	407 ^c	598 ^c	6,903
2006	60	94	22	390 ^c	566 ^c	7,133
2007	69	97	25	365 ^c	556 ^c	7,648
2008	68	78	55	313 ^c	514 ^c	7,842
2009	98	90	43	301 ^c	532 ^c	8,557
2010	79	113	24	340 ^c	556 ^c	9,809
2011	54	94	44	354 ^c	546 ^c	10,825
2012	35	134	20	369 ^c	558 ^c	10,777

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SPOT MARKET PRICES

	Sep 14	Aug 14	Sep 13
Louisiana Natural Gas ^D (\$/MMBTU)	3.87	3.79 ²	3.54
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	3.96	3.81	3.57
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	96.30	100.13	108.17

BAKER HUGHES RIG COUNTS

	Aug 14	Jul 14	Aug 13
North Louisiana ^A	30	27	26
South Louisiana Inland Waters ^A	12	18	22
South Louisiana Inland ^A	16	15	13
Louisiana State Offshore	0	1	2
Louisiana Federal OCS Offshore	56	51	47
Total Louisiana ^A (OCS included)	114	112	110

PRODUCTION (State Jurisdiction Only)

	Aug 14	Jul 14	Aug 13
Louisiana Crude Oil & Condensate (MMB)	5.7 ¹	5.6 ¹	6.2 ²
Louisiana Natural Gas & Casinghead (BCF)	166.9 ¹	164.7 ¹	188.7 ²

DRILLING PERMITS (State Jurisdiction Only)

	Aug 14	Jul 14	Aug 13
Total Louisiana Oil and Gas	87	122	157
Louisiana Wildcats	3	1	2
Louisiana Offshore (Wildcats included)	1	1	1