

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

www.dnr.louisiana.gov/tad

INSIDE

Highlights
page 1

**Oil and Gas Drilling
Permits Issued by the
State of Louisiana**
page 1

Current Oil & Gas Data
page 2

**Louisiana Energy Facts
Index of Previous Issues**
page 3

Quick Facts
page 4

**Featured Articles
and Inserts**
[2015 Service Questionnaire](#)



Department of Natural Resources
Stephen Chustz, Secretary

Technology Assessment Division
Thomas Harris, Director
Manuel Lam, Senior Analyst

617 North Third Street
Baton Rouge, LA 70802

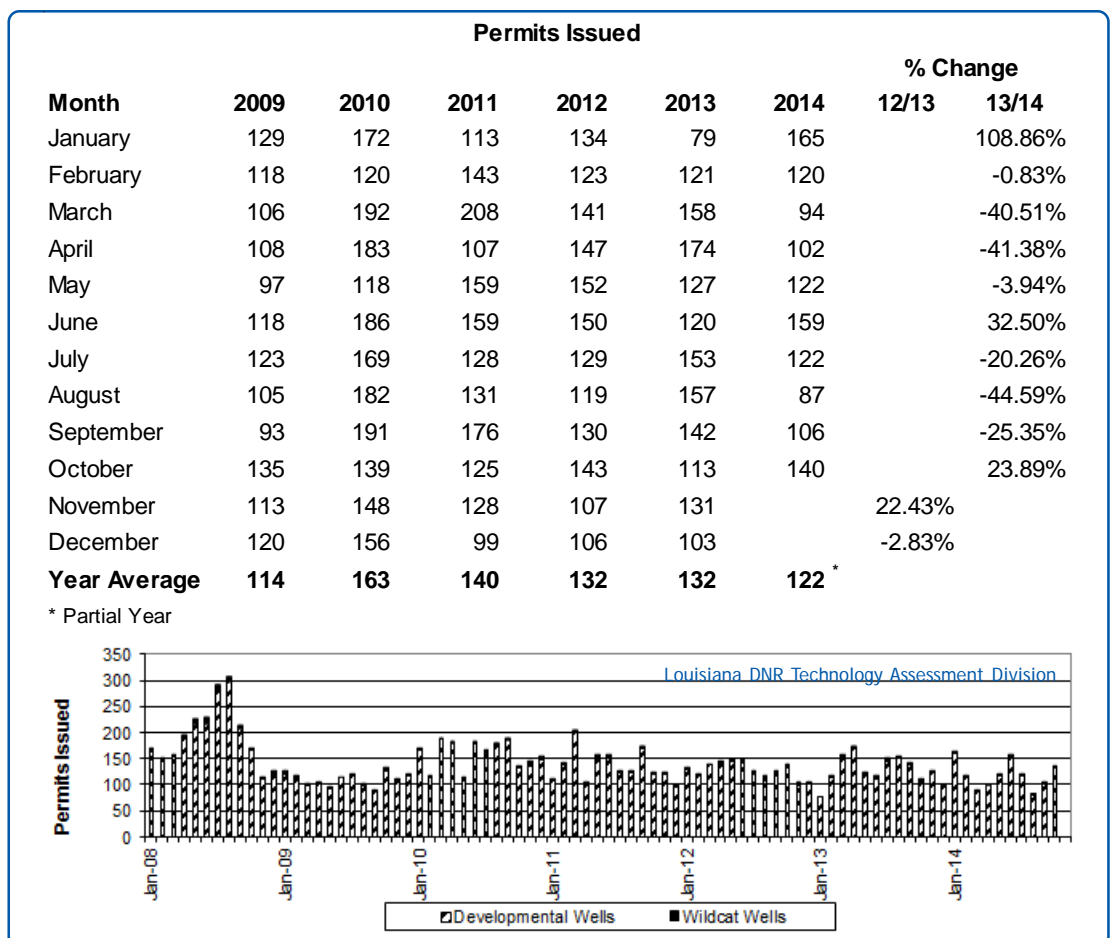
Tel. (225) 342-1270
Fax. (225) 242-1397
Email: techasmt@la.gov
www.dnr.louisiana.gov/tad

Highlights

Light Louisiana Sweet (LLS) crude oil prices are declining. The November 2014 average price was \$79.64 per barrel. This price is 22% lower than the November 2013 average. The last time the LLS average price was under \$80 per barrel was August 2010. The Crude Oil price decline was attributed to growing supply and unknown future demand. As reported by EIA on the week ending 11/21/2014, the U. S. production was 9.08 million barrels per day (MMB/d). This was 1.06 MMB/d greater than the production on 11/22/2013. There were also 383.0 million barrels of crude oil in stock, which is 1.9 million barrels greater than the previous week. The U. S. economy had an annual growth rate of 3.9% between July and September driven by a surge in business and consumer spending (as reported in the Guardian.com), but there are still concerns because the economies in China and India are slowing down.

DECEMBER 2014

Oil and Gas Drilling Permits Issued by the State of Louisiana



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

| PRODUCTION | JUN 14 | MAY 14 | APR 14 | JUN 13 |
|---|-----------------|--------------------|--------------------|---------------------|
| LOUISIANA FEDERAL OFFSHORE (OCS) | | | | |
| Crude Oil & Condensate ^C (MMB) | 36 ¹ | 38 ¹ | 37 ¹ | 28 ¹ |
| Natural Gas & Casinghead ^C (BCF) | 80 ¹ | 82 ¹ | 78 ¹ | 76 ¹ |
| THE UNITED STATES TOTAL | | | | |
| Crude Oil & Condensate ^C (MMB) | 257 | 264 ² | 253 ² | 217 ² |
| Natural Gas & Casinghead ^C (BCF) | 2,095 | 2,155 ² | 2,059 ² | 1,977 ² |
| IMPORTS | | | | |
| U.S. Crude Oil ^C (MMB) | 212 | 222 | 226 | 232 |
| U.S. Natural Gas ^C (BCF) | 202 | 207 | 201 | 237 |
| BAKER HUGHES RIG COUNTS | | | | |
| U.S. Gas ^A | 314 | 325 ² | 316 | 352 |
| U.S. Oil ^A | 1,545 | 1,530 ² | 1,515 | 1,404 |
| U.S. Offshore ^A | 58 | 58 ² | 51 | 55 |
| U.S. Total ^A | 1,861 | 1,859 ² | 1,835 | 1,761 |
| PRICES | | | | |
| CRUDE OIL (\$/barrel) | | | | |
| OPEC Average ^C (F.O.B.) | 100.67 | 98.29 | 99.30 | 98.45 |
| U.S. Imports Average ^C (F.O.B.) | 97.57 | 96.17 | 94.18 | 96.22 |
| U.S. Wellhead Average ^C | 98.20 | 95.69 | 96.47 | 93.82 ² |
| Gulf OCS Wellhead Average ^C | 100.91 | 99.36 | 101.18 | 100.69 ² |
| State Severance Wellhead Average ^E | 104.07 | 105.85 | 99.34 | 103.20 |
| NATURAL GAS (\$/MCF) | | | | |
| U.S. City Gates Average ^C | 5.96 | 5.86 | 5.63 | 5.74 |
| U.S. Imports Average ^C (F.O.B.) | 4.81 | 4.52 | 4.85 | 3.90 |
| U.S. Spot Market Average ^D | 4.53 | 4.62 ² | 4.71 | 4.07 |
| State Royalty Wellhead Average | 4.61 | 4.60 ² | 4.61 | 3.99 |
| NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU) | 4.62 | 4.80 ² | 4.58 | 4.15 |

Key

| | | | |
|--------------|----------------------|--------------|-------------------------------|
| 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 |

Data Sources

| | | | |
|----------|-----------------------|----------|--------------------|
| 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.

To request a subscription or update your mailing address, contact us with your information. Please specify print or electronic subscription. We value your feedback. Please send your comments and suggestions for improving and enhancing the newsletter to: techasmt@la.gov.

Louisiana Energy Facts Index of Previous Issues

LIST OF TABLES

Page 1

Louisiana Monthly Crude Oil and Condensate Production, Excluding Federal OCS
 Louisiana Natural Gas and Casinghead Production, Excluding Federal OCS
 Louisiana Natural Gas Average Spot Prices
 Light Louisiana Sweet Crude Oil Average Spot Price at St. James
 Oil & Gas Drilling Permits Issued by the State of Louisiana
 Louisiana Average Active Rigs in Areas Under State Jurisdiction

Page 2

Current Oil and Gas Data

Page 3

Louisiana Crude Oil and Condensate Production, Excluding Federal OCS
 Louisiana Natural Gas and Casinghead Gas Production, Excluding Federal OCS
 Louisiana and the United States Active Rig Counts
 Natural Gas Average Prices (U.S. and Louisiana)
 Average Crude Oil Prices (U.S. and Louisiana)
 2013 Louisiana State Producing Oil Wells, by Production Rate, OCS Wells Excluded
 2013 Louisiana State Producing Gas Wells, by Production Rate, OCS Wells Excluded
 Louisiana Non-Agricultural Employment
 Louisiana Estimated Crude Oil Proved Reserves, Excluding Lease Condensate
 Louisiana Estimated Lease Condensate Proved Reserves
 Louisiana Estimated Dry Natural Gas Proved Reserves
 Louisiana Estimated Natural Gas Liquids Proved Reserves, Excluding Lease Condensate
 Louisiana Estimated Crude Oil Imports and Exports
 Louisiana Estimated Natural Gas Imports and Exports

MONTH PUBLISHED

January & July
 February & August
 March & October
 April & September
 May & December
 June & November

January - December

January
 January
 February
 March
 April
 May
 May
 June
 September
 September
 October
 October
 November
 November

LIST OF FIGURES

Page 1

Louisiana Crude Oil & Condensate Production, Excluding Federal OCS
 Louisiana Natural Gas and Casinghead Production, Excluding Federal OCS
 Louisiana Natural Gas Average Spot Prices
 Light Louisiana Sweet Crude Oil Average Spot Price at St. James
 Oil & Gas Drilling Permits Issued by the State of Louisiana
 Louisiana Average Active Rigs in Areas Under State Jurisdiction

Page 3

Natural Gas Average Prices
 Average Crude Oil Prices
 Louisiana Natural Gas Production from Incapable Oil and Gas Wells
 Louisiana Crude Oil Production from Stripper Wells
 Louisiana Mineral Severance Tax Revenue by Source, Excluding Federal OCS
 Louisiana Mineral Royalty Revenue by Source, Excluding Federal OCS

January & July
 February & August
 March & October
 April & September
 May & December
 June & November

March
 April
 July
 July
 August
 August

2014 LOUISIANA ENERGY TOPICS

Louisiana Gas Shales and Economic Impacts
 2014 State Oil and Gas: Production and Price Projections
 Tight Oil: A Primer
 Combined Heat and Power In Louisiana
 Louisiana, An Energy Consuming State: An Update Using 2012 Data
 Selected Louisiana Energy Statistics
 Compressed Natural Gas (CNG) – Fuel Stations In Louisiana
 U.S. State Energy Program (SEP)
 Clean Cities – A National Network of Local Coalitions
 Hybrid Vehicles: Is The Additional Expense of a Hybrid Worth The Extra Money?

January
 March
 April
 May
 June
 July
 August
 September
 October
 November

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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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INSIDE

Highlights
page 1

**Oil and Gas Drilling
Permits Issued by the
State of Louisiana**
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Current Oil & Gas Data
page 2

**Louisiana Energy Facts
Index of Previous Issues**
page 3

Quick Facts
page 4

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and Inserts**
[2015 Service Questionnaire](#)

Quick Facts

DECEMBER 2014

Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

| | Nov 14 | Oct 14 | Nov 13 |
|---|--------|--------|--------|
| Louisiana Natural Gas ^D (\$/MMBTU) | 3.88 | 3.78 | 3.51 |
| NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU) | 3.73 | 3.98 | 3.50 |
| Louisiana Sweet Crude - St. James ^B (\$/Barrel) | 79.64 | 87.60 | 97.18 |

BAKER HUGHES RIG COUNTS

| | Oct 14 | Sep 14 | Oct 13 |
|---|--------|--------|--------|
| North Louisiana ^A | 32 | 29 | 24 |
| South Louisiana Inland Waters ^A | 13 | 13 | 17 |
| South Louisiana Inland ^A | 16 | 17 | 17 |
| Louisiana State Offshore | 1 | 1 | 3 |
| Louisiana Federal OCS Offshore | 49 | 55 | 47 |
| Total Louisiana ^A (OCS included) | 111 | 115 | 108 |

PRODUCTION (State Jurisdiction Only)

| | Oct 14 | Sep 14 | Oct 13 |
|--|--------------------|--------------------|--------------------|
| Louisiana Crude Oil & Condensate (MMB) | 5.7 ¹ | 5.7 ¹ | 5.9 ² |
| Louisiana Natural Gas & Casinghead (BCF) | 159.7 ¹ | 160.3 ¹ | 172.3 ² |

DRILLING PERMITS (State Jurisdiction Only)

| | Oct 14 | Sep 14 | Oct 13 |
|--|--------|--------|--------|
| Total Louisiana Oil and Gas | 140 | 106 | 113 |
| Louisiana Wildcats | 4 | 2 | 5 |
| Louisiana Offshore (Wildcats included) | 1 | 1 | 2 |