

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights

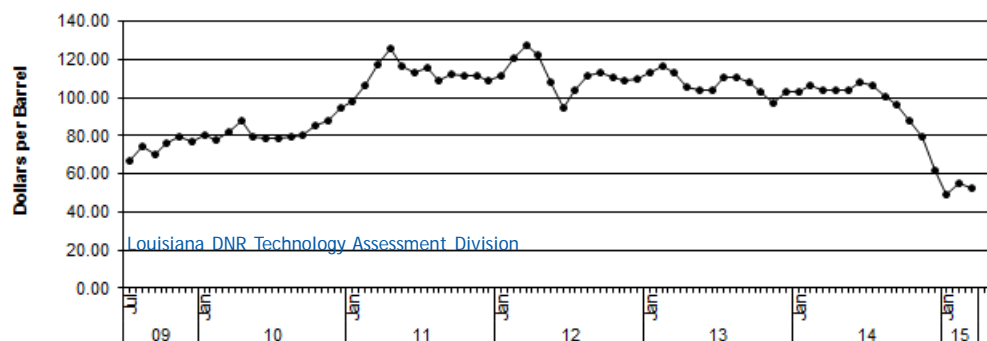
APRIL 2015

In December 2014, U.S. dry gas production was 2.31 TCF, a 12.2% increase from December 2013. The increased production is likely attributed to higher drilling efficiencies, better drilling rigs, higher drilling techniques, and infrastructure expansions, especially in the Utica and Marcellus shale plays. The EIA report said proven wet natural gas reserves rose 9.7% to a record 354 trillion cubic feet in 2013, up from 322.7 TCF in 2012. The Marcellus Shale in Pennsylvania and West Virginia is the highest gas shale producer in the U.S., and accounted for 70% of the increase in proved gas reserves. As long as natural gas prices remain below \$3 per MMBTU, dry shale plays will be developed more slowly.

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

(Dollars per Barrel)

Month							% Change	
	2010	2011	2012	2013	2014	2015	12/13	13/14
January	80.16	97.83	111.81	112.73	102.79	48.81	-8.82%	-52.51%
February	77.43	106.21	120.45	116.30	106.36	55.28	-8.55%	-48.03%
March	82.04	117.41	127.39	112.82	104.13	54.38	-7.70%	-47.78%
April	87.90	126.03	122.51	105.42	104.15		-1.20%	
May	79.73	116.44	108.00	104.27	104.27		0.00%	
June	78.87	113.24	94.90	104.19	108.22		3.87%	
July	79.00	115.86	103.49	110.52	106.41		-3.72%	
August	79.61	109.29	111.77	110.95	100.13		-9.75%	
September	80.14	112.67	112.99	108.17	96.30		-10.97%	
October	85.23	111.82	110.24	102.85	87.60		-14.83%	
November	88.16	111.41	108.51	97.18	79.64		-18.05%	
December	94.31	108.62	109.47	102.79	61.90		-39.78%	
Year Average	82.72	112.24	111.79	107.35	96.83	52.82 **		



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	OCT 14	SEP 14	AUG 14	OCT 13
PRODUCTION				
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	39 ¹	37 ¹	39 ¹	32 ¹
Natural Gas & Casinghead ^C (BCF)	83 ¹	80 ¹	84 ¹	78 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	280	268 ²	271	238 ²
Natural Gas & Casinghead ^C (BCF)	2,237	2,151 ²	2,218	2,095 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	221	225	232	232
U.S. Natural Gas ^C (BCF)	221	202	207	220
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	331	336	324	374
U.S. Oil ^A	1,593	1,592	1,578	1,364
U.S. Offshore ^A	57	64	62	61
U.S. Total ^A	1,925	1,930	1,904	1,744
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	79.29	88.39 ²	93.30	97.38
U.S. Imports Average ^C (F.O.B.)	76.73	85.26 ²	89.28	92.81
U.S. Wellhead Average ^C	78.83	87.34 ²	90.72	96.18
Gulf OCS Wellhead Average ^C	87.47	95.03	99.17	101.56
State Severance Wellhead Average ^E	65.77	105.53	105.27	108.42
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	5.18	5.48	5.48	4.88 ²
U.S. Imports Average ^C (F.O.B.)	3.87	4.24	3.87	3.40 ²
U.S. Spot Market Average ^D	3.73	3.86	3.80	3.73
State Royalty Wellhead Average	3.84	3.93 ²	3.85 ²	3.64 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	3.98	3.96	3.81	3.50

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.

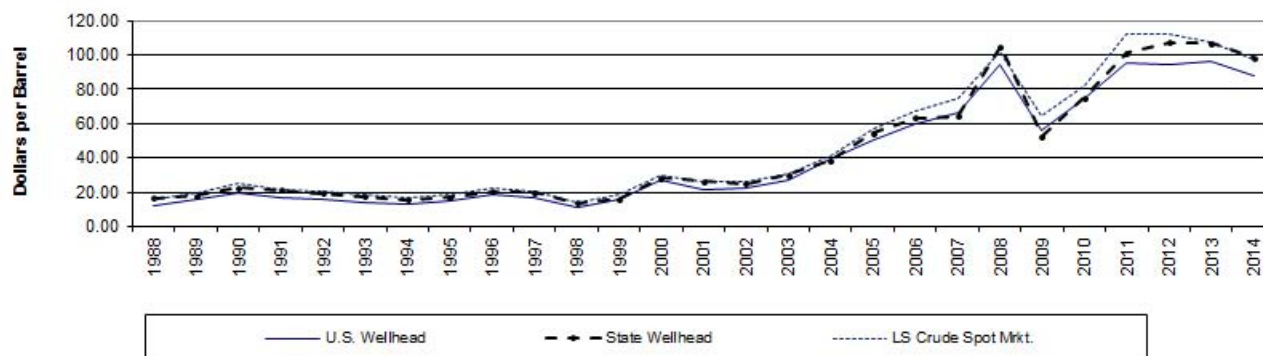
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Average Crude Oil Prices (Dollars/Barrel)

Louisiana DNR Technology Assessment Division

YEAR	UNITED STATES			LOUISIANA			
	IMPORTS F.O.B. ^C	REFINERY DOMESTIC ACQUISITION ^C	U.S. WELLHEAD ^C	DOE WELLHEAD ^C	STATE WELLHEAD ^D	FEDERAL OCS ^C	SPOT MARKET
1991	16.91	19.35	16.53	20.15	21.13	19.40	21.70
1992	16.66	18.62	16.00	19.01	19.31	18.38	20.77
1993	14.72	16.66	14.24	16.72	17.39	16.17	18.56
1994	14.13	15.64	13.19	15.61	15.46	14.72	17.25
1995	15.69	17.32	14.62	17.06	16.98	16.16	18.60
1996	19.24	20.81	18.46	20.87	20.56	20.00	22.32
1997	16.98	19.65	17.23	19.23	19.80	18.63	20.69
1998	10.75	13.15	10.93	12.52	13.68	12.03	14.21
1999	16.48	17.64	15.53	17.55	16.09	16.46	19.00
2000	26.26	29.08	26.72	29.14	28.10	27.57	30.29
2001	20.45	24.34	21.90	24.70	26.23	23.36	25.84
2002	22.57	24.56	22.50	24.92	25.17	23.36	26.18
2003	26.06	29.78	27.54	30.50	30.28	28.69	31.20
2004	33.75	38.97	38.86	40.43	38.34	37.54	41.47
2005	47.74	53.05	50.53	54.68	54.62	50.97	56.86
2006	57.03	62.50	59.65	64.17	63.55	60.62	67.44
2007	66.12	69.56	66.56	71.98	64.14	67.42	74.60
2008	89.45	98.09	94.22	99.53	104.86	100.00	102.29
2009	58.12	58.95	56.31	59.27	52.78	57.57	64.28
2010	74.21	77.94	74.65	78.23	75.24	77.13	82.72
2011	101.65	100.62	95.69	106.30	101.40	106.19	112.24
2012	99.54	100.91	94.63	105.98	107.46	105.85	111.79
2013	96.51 ²	102.93 ²	96.00 ²	105.16 ²	106.75	103.50 ²	107.35
2014	85.84	94.46	87.75	94.52	98.31	93.66	96.83



This issue of *Louisiana Energy Facts* is funded 100% (\$615) with Petroleum Violation Escrow funds as part of the State Energy Program as approved by the U.S. Department of Energy and Department of Natural Resources. This public document was published at a total cost of \$615. 930 copies of this public document were published in this first printing at a total cost of \$615. The total cost of all printing of this document, including reprints, is \$615. This document was published by the Department of Natural Resources, P.O. Box 94396, Baton Rouge, LA 70804-9396 to promulgate the State Energy Program developed under authority of P.L. 94-163. This material was printed in accordance with the standards for printing by State agencies established pursuant to R.S. 43.31.



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SPOT MARKET PRICES

	Mar 15	Feb 15	Mar 14
Louisiana Natural Gas ^D (\$/MMBTU)	2.80	2.74	4.76
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.89	2.87	4.86
Light Louisiana Sweet Crude - St. James ^B (\$/Barrel)	54.38	55.28 ²	104.13

BAKER HUGHES RIG COUNTS

	Feb 15	Jan 15	Feb 14
North Louisiana ^A	33	30	24
South Louisiana Inland Waters ^A	8	12	19
South Louisiana Inland ^A	17	16	13
Louisiana State Offshore	1	1	0
Louisiana Federal OCS Offshore	48	49	50
Total Louisiana ^A (OCS included)	107	108	106

PRODUCTION (State Jurisdiction Only)

	Feb 15	Jan 15	Feb 14
Louisiana Crude Oil & Condensate (MMB)	5.5	5.6	5.3 ²
Louisiana Natural Gas & Casinghead (BCF)	137.5	144.0	154.0 ²

DRILLING PERMITS (State Jurisdiction Only)

	Feb 15	Jan 15	Feb 14
Total Louisiana Oil and Gas	37	40	120
Louisiana Wildcats	0	1	2
Louisiana Offshore (Wildcats included)	1	1	1