

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights

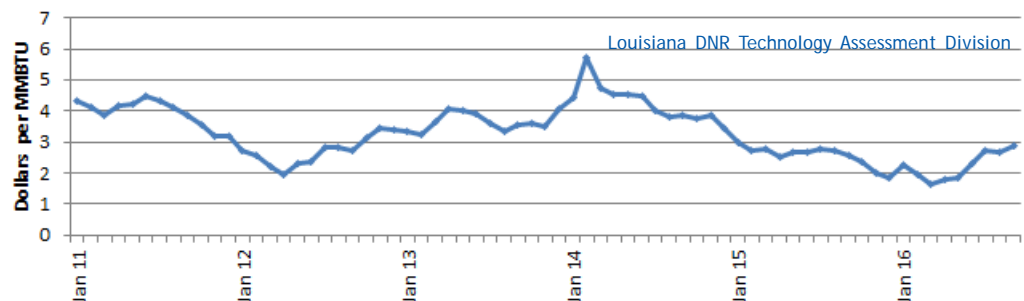
OCTOBER 2016

There is optimism that oil prices will increase. The Organization of the Petroleum Exporting Countries (OPEC) and some major producing countries seem to have agreed to cut their production, which would result in a rise in oil prices. History shows that curtailing production eventually raises the crude price. It has occurred three times over the past twenty-five years: 1) after the stock market crashed and the government instability in South Asia in 1997, 2) after the U.S. terrorist attacks in September 2001, and 3) after the Financial Crisis of 2008. Each time, prices dropped more than 43% from their previous high and recovered more than 70% of the low price within a year after a production cut agreement. Louisiana Light Sweet crude oil has traded between \$40 and \$55 per barrel over the past six months and the price is expected to remain in that range for the remainder of this year.

Louisiana Natural Gas Average Spot Prices

Month	(Dollars per MMBTU)						% Change	
	2011	2012	2013	2014	2015	2016	14/15	15/16
January	4.35	2.74	3.32	4.43	3.01	2.26		-24.84%
February	4.11	2.55	3.24	5.73	2.74	1.93		-29.39%
March	3.85	2.20	3.64	4.76	2.80	1.64		-41.59%
April	4.16	1.96	4.08	4.51	2.53	1.81		-28.43%
May	4.24	2.30	4.02	4.54	2.69	1.83		-32.04%
June	4.48	2.34	3.89	4.51	2.70	2.29		-15.09%
July	4.34	2.84	3.61	4.01	2.76	2.74		-0.46%
August	4.13	2.85	3.35	3.79	2.75	2.68		-2.67%
September	3.85	2.70	3.54	3.87	2.58	2.86		10.92%
October	3.54	3.16	3.60	3.78	2.35		-37.96%	
November	3.21	3.46	3.51	3.88	2.01		-48.08%	
December	3.20	3.39	4.05	3.47	1.85		-46.61%	
Year Average	3.96	2.71	3.65	4.27	2.56	2.23 **		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	APR 16	MAR 16	FEB 16	APR 15
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	39	43	39	42
Natural Gas & Casinghead (BCF)	87	94	87	98 ²
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	268	284	266	291 ²
Natural Gas & Casinghead ^C (BCF)	2,212	2,295	2,183	2,230 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	229	249	229	216
U.S. Natural Gas ^C (BCF)	241	240	251	205
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	88	93	102	222
U.S. Oil ^A	348	384	430	750
U.S. Offshore ^A	26	27	26	33
U.S. Total ^A	437	477	532	976
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	34.61	31.23	27.01	50.55 ²
U.S. Imports Average ^C (F.O.B.)	33.14	29.66	24.68	48.42 ²
U.S. Wellhead Average ^C	35.59	31.87	25.51	49.30
Gulf OCS Wellhead Average ^C	34.99	30.14	26.75	53.23
State Severance Wellhead Average ^E	30.85	31.84	38.11	45.79
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	3.18	3.45	3.46	3.93 ²
U.S. Imports Average ^C (F.O.B.)	1.61	1.72	2.43	2.59
U.S. Spot Market Average ^D	1.81	1.65	2.10	2.54
State Royalty Wellhead Average	1.98	1.59	1.91	2.52
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	1.90	1.71	2.19	2.59

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	F	BOEM
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 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
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
2013	17,044	2,718	402	6,482 ^c	26,646 ^c	328,264
2014	19,722	2,926	327	6,890 ^c	29,865 ^c	368,704

^c Includes Federal Offshore Alabama

Louisiana Estimated Natural Gas Liquids Proved Reserves

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

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1998	34	187	13	341 ^c	575 ^c	6,188
1999	36	222	23	403 ^c	684 ^c	6,503
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
2013	52	144	16	292 ^c	504 ^c	11,943
2014	83	145	15	367 ^c	610 ^c	15,029



LOUISIANA DEPARTMENT OF NATURAL RESOURCES

Technology Assessment Division

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	Sep 16	Aug 16	Sep 15
SPOT MARKET PRICES			
Louisiana Natural Gas ^D (\$/MMBTU)	2.86	2.68 ²	2.58
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.85	2.67	2.64
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	46.80	46.33	48.64
BAKER HUGHES RIG COUNTS			
	Aug 16	Jul 16	Aug 15
North Louisiana ^A	15	16	29
South Louisiana Inland Waters ^A	4	4	5
South Louisiana Inland ^A	5	6	11
Louisiana State Offshore	0	0	0
Louisiana Federal OCS Offshore	16	19	32
Total Louisiana ^A (OCS included)	42	44	77
PRODUCTION (State Jurisdiction Only)			
	Aug 16	Jul 16	Aug 15
Louisiana Crude Oil & Condensate (MMB)	4.8 ¹	4.8 ¹	5.2 ²
Louisiana Natural Gas & Casinghead (BCF)	141.2 ¹	135.8 ¹	146.7 ²
DRILLING PERMITS (State Jurisdiction Only)			
	Aug 16	Jul 16	Aug 15
Total Louisiana Oil and Gas	53	52	44
Louisiana Wildcats	5	1	3
Louisiana Offshore (Wildcats included)	0	0	1