

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Oil Production:
A 2018 Update](#)



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Highlights

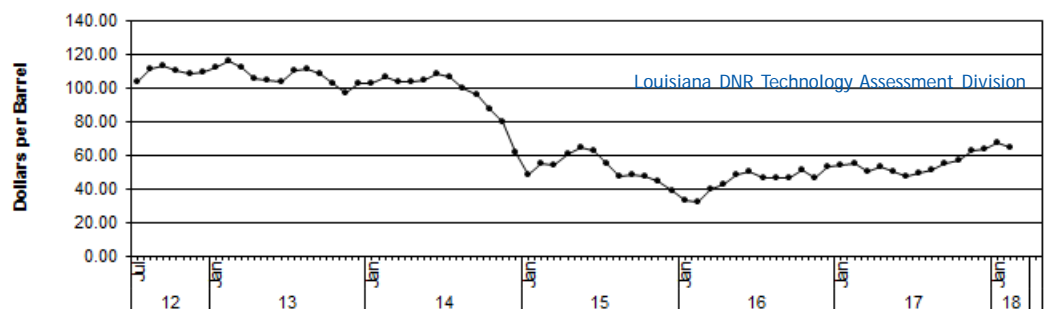
APRIL 2018

The U.S. rig count is increasing. After 2017, where the U.S. active rig count increased nationally from 404 rigs in May 2016, and was the lowest recorded rig count since 1999, the U.S. active rig count has rebounded to 993 rigs as of March 29, 2018, according to Baker Hughes. The doubling of the active rig count in the U.S. reflects the increasing oil and gas prices, with West Texas Intermediate (WTI) prices plunging as far as \$26.19 per barrel on February 11, 2016 and closed on March 29, 2018 at 64.94 per barrel, more than double the price from a little over two years ago. The increase in price can be attributed to the OPEC production limits implemented in January and an increasing global demand for oil.

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

(Dollars per Barrel)

Month							% Change	
	2013	2014	2015	2016	2017	2018	16/17	17/18
January	112.73	102.79	48.81	32.82	54.04	67.75	64.66%	25.37%
February	116.30	106.36	55.28	32.48	55.14	64.48	69.77%	16.94%
March	112.82	104.13	54.38	40.11	50.69 ²	65.03	26.38%	28.29%
April	105.42	104.15	60.67	42.73	53.14		24.36%	
May	104.27	104.27	64.96	48.70	50.57		3.84%	
June	104.19	108.22	63.23	50.59	47.21		-6.68%	
July	110.52	106.41	54.69	46.41	49.00 ²		5.58%	
August	110.95	100.13	47.07	46.33	51.07 ²		10.23%	
September	108.17	96.30	48.64	46.84	54.89		17.19%	
October	102.85	87.60	47.38	51.36	57.44		11.84%	
November	97.18	79.64	44.36	46.72	62.38		33.52%	
December	102.79	61.90	38.88	53.53	63.34		18.33%	
Year Average	107.35	96.83	52.36	44.89	54.08	65.75		



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	OCT 17	SEP 17	AUG 17	OCT 16
GOM CENTRAL FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^F (MMB)	43	48	50 ²	47
Natural Gas & Casinghead ^F (BCF)	70	79	84	93
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	299	285	285	272
Natural Gas & Casinghead ^C (BCF)	2,330	2,251	2,280	2,214 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	236	218	245	235 ²
U.S. Natural Gas ^C (BCF)	244	229 ²	247 ²	231 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	180	187	183	105
U.S. Oil ^A	741	752	764	436
U.S. Offshore ^A	21	18 ²	17	23
U.S. Total ^A	942	957 ²	964	543
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	55.36	53.53 ²	49.48 ²	44.66
U.S. Imports Average ^C (F.O.B.)	47.22	46.47	44.18	42.36
U.S. Wellhead Average ^C	49.13	47.17	44.96	45.00
Gulf OCS Wellhead Average ^C	48.45	47.51	45.05	43.98
State Severance Wellhead Average ^E	46.02	47.63 ²	48.20 ²	43.69 ²
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.06	4.56	4.59 ²	4.19
U.S. Imports Average ^C (F.O.B.)	2.05	2.12	2.38	2.59
U.S. Spot Market Average ^D	2.61	2.67	2.70	2.71
State Royalty Wellhead Average	2.34	2.88 ²	2.88 ²	2.94
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.97	2.96 ²	2.97	2.95

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	F	BOEM

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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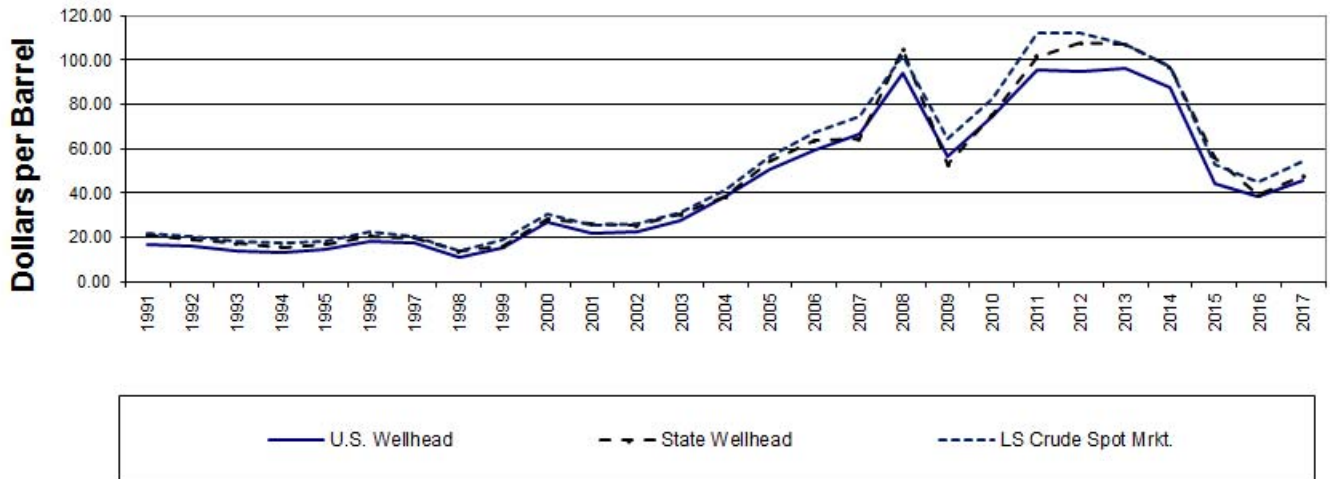
Average Crude Oil Prices (Dollars/Barrel)

Louisiana DNR Technology Assessment Division

UNITED STATES

LOUISIANA

YEAR	REFINERY			DOE WELLHEAD ^C	STATE WELLHEAD ^D	FEDERAL OCS ^C	SPOT MARKET
	IMPORTS F.O.B. ^C	DOMESTIC ACQUISITION ^C	U.S. WELLHEAD ^C				
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	102.93	96.00	105.16	106.75	103.50	107.35
2014	85.60	94.45	87.71	94.44	96.84	93.61	96.83
2015	41.92	49.86	44.31	48.38	55.93	47.96	52.36
2016	36.12	42.34	38.37	41.25	38.92	38.46	44.89
2017	43.98	50.29	46.02	48.64	47.81	46.87	54.10





LOUISIANA DEPARTMENT OF NATURAL RESOURCES

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APRIL 2018

Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Mar 18	Feb 18	Mar 17
Louisiana Natural Gas ^D (\$/MMBTU)	2.96	2.79 ²	2.69
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.64	3.63 ²	2.63
Light Louisiana Sweet Crude - St. James ^B (\$/Barrel)	65.15	64.48 ²	51.13

BAKER HUGHES RIG COUNTS

	Feb 18	Jan 18	Feb 17
North Louisiana ^A	37	39	28
South Louisiana Inland Waters ^A	2	1	3
South Louisiana Inland ^A	6	3	4
Louisiana State Offshore	1	1 ²	1
Louisiana Federal OCS Offshore	16	17	16
Total Louisiana ^A (OCS included)	60	60	52

PRODUCTION (State Jurisdiction Only)

	Feb 18	Jan 18	Feb 17
Louisiana Crude Oil & Condensate (MMB)	3.9 ¹	4.1 ¹	4.0 ²
Louisiana Natural Gas & Casinghead (BCF)	159.8	163.7	137.5 ²

DRILLING PERMITS (State Jurisdiction Only)

	Feb 18	Jan 18	Feb 17
Total Louisiana Oil and Gas	64	59 ²	59
Louisiana Wildcats	0	0	0
Louisiana Offshore (Wildcats included)	0	0	0