

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

www.dnr.louisiana.gov/tad

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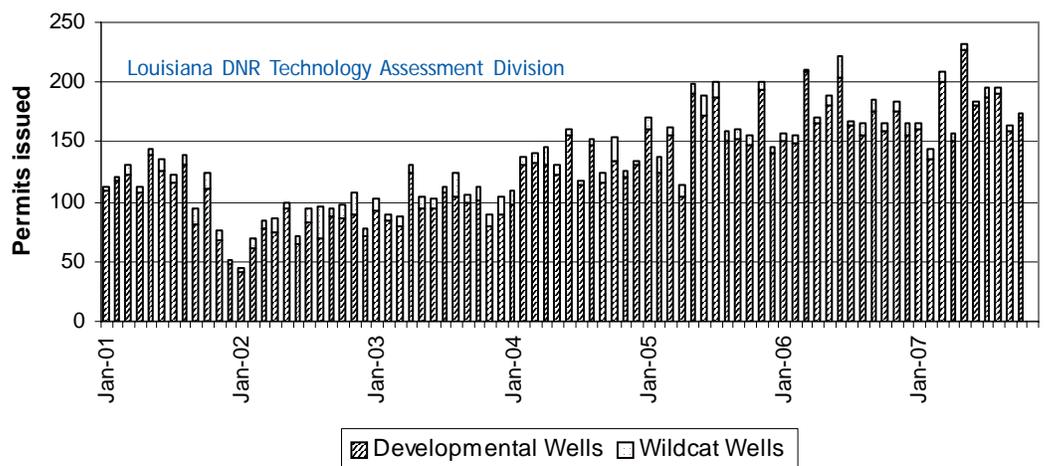
Highlights DECEMBER 2007

Crude oil prices spiked to a new record high of \$99.29 in intraday trading on November 21, 2007, the day before the Thanksgiving holiday. The spike was caused by the weakness in the dollar and concerns that there is not enough supply going into the US winter heating season. The U.S. economy is slowing down so the high price will be hard to maintain. The subprime mortgage market meltdown and OPEC's production boost of 500,000 barrels a day, beginning November 1, appear to have some effect on depressing oil prices.

Oil and Gas Drilling Permits Issued by the State of Louisiana

Month	2002	2003	2004	2005	2006	2007	% Change	
							05/06	06/07
January	45	103	109	171	157	165		5.10%
February	70	89	138	138	155	144		-7.10%
March	84	87	141	163	210	208		-0.95%
April	86	130	145	114	171	157		-8.19%
May	100	104	131	198	189	232		22.75%
June	71	102	161	189	222	184		-17.12%
July	94	113	118	201	168	195		16.07%
August	96	124	152	159	166	195		17.47%
September	95	106	124	161	186	164		-11.83%
October	98	112	154	155	165	174		5.45%
November	108	89	126	201	183		-8.96%	
December	78	105	134	146	165		13.01%	
Year Average	85	105	136	166	178	182 *		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	JUN 07	MAY 07	APR 07	JUN 06
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	31 ¹	36 ¹	36 ¹	35 ¹
Natural Gas & Casinghead ^C (BCF)	152 ¹	167 ¹	167 ¹	177 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	157	162	157	157
Natural Gas & Casinghead ^C (BCF)	1,509	1,577	1,549	1,512 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	299	319	305	321 ²
U.S. Natural Gas ^C (BCF)	379	380 ²	389 ²	348 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	1,483	1,464	1,461	1,376
U.S. Oil ^A	283	282	285	285
U.S. Offshore ^A	79	77	75	95
U.S. Total ^A	1,771	1,748	1,750	1,665
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	67.30	63.82	62.26	64.69
U.S. Imports Average ^C (F.O.B.)	64.56	60.73	59.47	61.49
U.S. Wellhead Average ^C	62.35	58.90	58.20	64.36
Gulf OCS Wellhead Average ^C	64.32	62.35	59.49	63.34
State Severance Wellhead Average ^E	59.88	58.08	56.98	66.56
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	7.58	7.89 ²	7.93 ²	6.95 ²
U.S. Imports Average ^C (F.O.B.)	7.34	7.45 ²	7.23 ²	5.83 ²
U.S. Wellhead Average ^C	6.86	6.98	6.56	5.80
State Royalty Wellhead Average	7.75	8.01	8.02 ²	6.39 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	7.59	7.51	7.56	5.98

Key				Data Sources	
1	Estimated	MCF	Thousand Cubic Feet	A	Oil & Gas Journal
2	Revised	MMB	Million Barrels	D	Natural Gas Week
BCF	Billion Cubic Feet	NA	Not Available	B	Wall Street Journal
BTU	British Thermal Unit	OCS	Outer Continental Shelf	C	U. S. Dept. of Energy
F.O.B.	Free on Board	MMBTU	Million British Thermal Units	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 **Energy Data & Reports**; choose **Louisiana Energy Facts Newsletter**. 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.

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MONTH PUBLISHED

January & July

February & August

March & October

April & September

May & December

June & November

January - December

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DECEMBER 2007

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SPOT MARKET PRICES

	Nov 07	Oct 07	Nov 06
Louisiana Natural Gas ^D (\$/MMBTU)	6.96	6.53	7.23
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	7.27	6.42	7.15
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	96.01	86.25	61.53

BAKER HUGHES RIG COUNTS

	Oct 07	Sep 07	Oct 06
North Louisiana ^A	56	62	58
South Louisiana Inland Waters ^A	26	25	19
South Louisiana Inland ^A	28	25	43
Louisiana State Offshore	2	3	2
Louisiana Federal OCS Offshore	40	56	70
Total Louisiana ^A (OCS included)	152	171	192

PRODUCTION (State Jurisdiction Only)

	Oct 07	Sep 07	Oct 06
Louisiana Crude Oil & Condensate (MMB)	6.1 ¹	6.0 ¹	6.3 ²
Louisiana Natural Gas & Casinghead (BCF)	112.7 ¹	110.3 ¹	115.4 ²

DRILLING PERMITS (State Jurisdiction Only)

	Oct 07	Sep 07	Oct 06
Total Louisiana Oil and Gas	174	164	165
Louisiana Wildcats	4	5	6
Louisiana Offshore (Wildcats included)	2	0	5