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.
Current Oil & Gas Data
Louisiana DNR Technology Assessment Division

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.

PRODUCTION

JUN 07  MAY 07  APR 07  JUN 06

LOUISIANA FEDERAL OFFSHORE (OCS)

Crude Oil & Condensate C (MMB)  31  36  36  35
Natural Gas & Casinghead C (BCF)  152  167  167  177

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

IMPORTS

U.S. Crude Oil C (MMB)  299  319  305  321
U.S. Natural Gas C (BCF)  379  380  389  348

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 Gate Average C  7.58  7.89  7.93  6.95
U.S. Imports Average C (F.O.B.)  7.34  7.45  7.23  5.83
U.S. Wellhead Average C  6.86  6.98  6.56  5.80
State Royalty Wellhead Average  7.75  8.01  8.02  6.39
NYMEX Henry Hub End of the Month Settle Gas Price B ($/MMBTU)  7.59  7.51  7.56  5.98

Key

1 Estimated
2 Revised
BCF Billion Cubic Feet
BTU British Thermal Unit
F.O.B. Free on Board
MCF Thousand Cubic Feet
MMB Million Barrels
N/A Not Available
OCS Outer Continental Shelf
MMBTU Million British Thermal Units

Data Sources

A Oil & Gas Journal
B Wall Street Journal
D Natural Gas Week
C U. S. Dept. of Energy
E LA Dept of Revenue

Note: Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.
## Quick Facts

**DECEMBER 2007**

**SPOT MARKET PRICES**

<table>
<thead>
<tr>
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<th>Nov 07</th>
<th>Oct 07</th>
<th>Nov 06</th>
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<tbody>
<tr>
<td>Louisiana Natural Gas D ($/MMBTU)</td>
<td>6.96</td>
<td>6.53</td>
<td>7.23</td>
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<tr>
<td>NYMEX Henry Hub Last Settle Gas Price B ($/MMBTU)</td>
<td>7.27</td>
<td>6.42</td>
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<tr>
<td>Louisiana Sweet Crude - St. James B ($/Barrel)</td>
<td>96.01</td>
<td>86.25</td>
<td>61.53</td>
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**BAKER HUGHES RIG COUNTS**

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<tr>
<th></th>
<th>Oct 07</th>
<th>Sep 07</th>
<th>Oct 06</th>
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<tbody>
<tr>
<td>North Louisiana A</td>
<td>56</td>
<td>62</td>
<td>58</td>
</tr>
<tr>
<td>South Louisiana Inland Waters A</td>
<td>26</td>
<td>25</td>
<td>19</td>
</tr>
<tr>
<td>South Louisiana Inland A</td>
<td>28</td>
<td>25</td>
<td>43</td>
</tr>
<tr>
<td>Louisiana State Offshore</td>
<td>2</td>
<td>3</td>
<td>2</td>
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<tr>
<td>Louisiana Federal OCS Offshore</td>
<td>40</td>
<td>56</td>
<td>70</td>
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<tr>
<td>Total Louisiana A (OCS included)</td>
<td>152</td>
<td>171</td>
<td>192</td>
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**PRODUCTION (State Jurisdiction Only)**

<table>
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<tr>
<th></th>
<th>Oct 07</th>
<th>Sep 07</th>
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<tbody>
<tr>
<td>Louisiana Crude Oil &amp; Condensate (MMB)</td>
<td>6.1 1</td>
<td>6.0 1</td>
<td>6.3 2</td>
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<tr>
<td>Louisiana Natural Gas &amp; Casinghead (BCF)</td>
<td>112.7 1</td>
<td>110.3 1</td>
<td>115.4 2</td>
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**DRILLING PERMITS (State Jurisdiction Only)**

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<th>Oct 07</th>
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<th>Oct 06</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Louisiana Oil and Gas</td>
<td>174</td>
<td>164</td>
<td>165</td>
</tr>
<tr>
<td>Louisiana Wildcats</td>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>Louisiana Offshore (Wildcats included)</td>
<td>2</td>
<td>0</td>
<td>5</td>
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