

# LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources  
Technology Assessment Division

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## Highlights

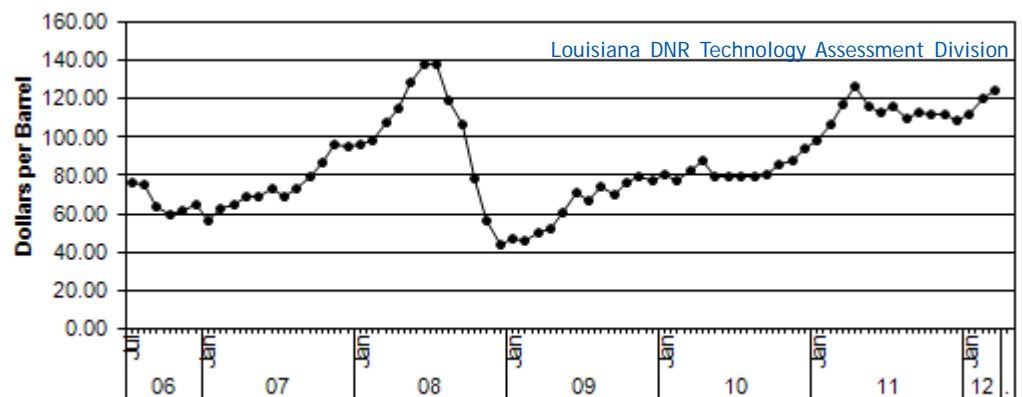
APRIL 2012

Louisiana natural gas prices continue to fall. The March 2012 average spot price for Louisiana natural gas was \$2.20 per MMBTU. This price represents a new ten year low for spot prices. The number of rigs drilling for natural gas in the U.S. has declined in recent months, but gas production continues to increase. The increase is caused by the growth of casinghead gas production as co-products from escalation in drilling for oil. The number of rigs in the Louisiana Haynesville gas shale in the first quarter of 2012 (71 rigs) was 42% lower than it was in the first quarter of 2011 (125 rigs). However, as a result of high oil prices, the number of rigs increased 54% to an average of 140 rigs in the first quarter of 2012 in Texas Oil and Gas Districts 2 & 4 high liquids shale. Another factor driving the low gas price is the weather in the U.S., which has been one of the warmest in recent years.

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

(Dollars per Barrel)

Month							% Change	
	2007	2008	2009	2010	2011	2012	10/11	11/12
January	56.72	96.12	47.17	80.16	97.83	111.81	22.04%	14.29%
February	62.56	98.45	45.63	77.43	106.21	120.45	37.17%	13.41%
March	64.62	107.45	50.08	82.04	117.41	127.39	43.11%	8.50%
April	69.19	115.13	52.32	87.90	126.03		43.38%	
May	69.09	128.74	60.29	79.73	116.44		46.04%	
June	73.20	137.91	71.15	78.87	113.24		43.58%	
July	69.14	137.80	66.79	79.00	115.86		46.66%	
August	73.33	119.41	74.31	79.61	109.29		37.28%	
September	79.86	107.07	70.18	80.14	112.67		40.59%	
October	86.25	78.78	76.43	85.23	111.82		31.20%	
November	95.97	56.74	79.62	88.16	111.41		26.37%	
December	95.32	43.93	77.33	94.31	108.62		15.17%	
<b>Year Average</b>	<b>74.60</b>	<b>102.29</b>	<b>64.28</b>	<b>82.72</b>	<b>112.24</b>	<b>119.88</b> **		



## Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	OCT 11	SEP 11	AUG 11	OCT 10
<b>PRODUCTION</b>				
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate <sup>C</sup> (MMB)	36 <sup>1</sup>	29 <sup>1</sup>	35 <sup>1</sup>	45 <sup>1</sup>
Natural Gas & Casinghead <sup>C</sup> (BCF)	104 <sup>1</sup>	89 <sup>1</sup>	107 <sup>1</sup>	135 <sup>1</sup>
THE UNITED STATES TOTAL				
Crude Oil & Condensate <sup>C</sup> (MMB)	179	169	178	173 <sup>2</sup>
Natural Gas & Casinghead <sup>C</sup> (BCF)	2,016	1,917	1,959 <sup>2</sup>	1,849 <sup>2</sup>
<b>IMPORTS</b>				
U.S. Crude Oil <sup>C</sup> (MMB)	280	270	280	265 <sup>2</sup>
U.S. Natural Gas <sup>C</sup> (BCF)	265	253	279	295 <sup>2</sup>
<b>BAKER HUGHES RIG COUNTS</b>				
U.S. Gas <sup>A</sup>	993	907	894	966
U.S. Oil <sup>A</sup>	1,077	1,063	1,055	693
U.S. Offshore <sup>A</sup>	35	32	35	21
U.S. Total <sup>A</sup>	2,017	1,978	1,957	1,668
<b>PRICES</b>				
CRUDE OIL (\$/barrel)				
OPEC Average <sup>C</sup> (F.O.B.)	105.20	105.82 <sup>2</sup>	104.19	77.55
U.S. Imports Average <sup>C</sup> (F.O.B.)	101.92	100.84 <sup>2</sup>	97.72	75.52
U.S. Wellhead Average <sup>C</sup>	92.28	90.22	89.00	76.02
Gulf OCS Wellhead Average <sup>C</sup>	109.98	105.40	105.53	76.31
State Severance Wellhead Average <sup>E</sup>	104.54	106.84	110.61	71.50
NATURAL GAS (\$/MCF)				
U.S. City Gates Average <sup>C</sup>	5.41	5.93	6.19	5.70 <sup>2</sup>
U.S. Imports Average <sup>C</sup> (F.O.B.)	4.10	3.92	4.41	3.83
U.S. Wellhead Average <sup>C</sup>	3.62	3.82	4.20	4.05 <sup>2</sup>
State Royalty Wellhead Average	3.67	4.02	4.35	3.79 <sup>2</sup>
NYMEX Henry Hub End of the Month Settle Gas Price <sup>B</sup> (\$/MMBTU)	3.78	3.86	4.37	3.84

### Key

### Data Sources

<b>1</b>	Estimated	<b>MCF</b>	Thousand Cubic Feet	<b>A</b>	Oil & Gas Journal	<b>D</b>	Natural Gas Week
<b>2</b>	Revised	<b>MMB</b>	Million Barrels	<b>B</b>	Wall Street Journal	<b>E</b>	LA Dept of Revenue
<b>BCF</b>	Billion Cubic Feet	<b>NA</b>	Not Available	<b>C</b>	U. S. Dept. of Energy		
<b>BTU</b>	British Thermal Unit	<b>OCS</b>	Outer Continental Shelf				
<b>FO.B.</b>	Free on Board	<b>MMBTU</b>	Million British Thermal Units	<b>Note:</b> 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.

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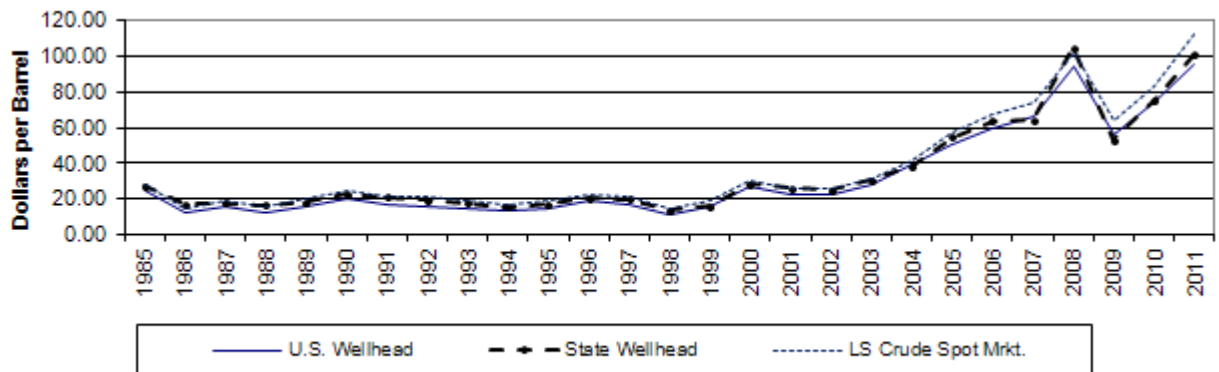
# Average Crude Oil Prices (Dollars/Barrel)

Louisiana DNR Technology Assessment Division

## UNITED STATES

## LOUISIANA

YEAR	REFINERY			DOE WELLHEAD <sup>C</sup>	STATE WELLHEAD <sup>D</sup>	FEDERAL OCS <sup>C</sup>	SPOT MARKET
	IMPORTS F.O.B. <sup>C</sup>	DOMESTIC ACQUISITION <sup>C</sup>	U.S. WELLHEAD <sup>C</sup>				
1988	13.25	14.74	12.58	15.22	16.38	14.71	16.13
1989	16.89	17.87	15.86	18.39	17.87	17.83	19.75
1990	20.37	22.59	20.03	23.04	22.54	22.40	25.11
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 <sup>2</sup>	102.29
2009	58.12	58.95	56.31	59.27	52.78 <sup>2</sup>	57.57 <sup>2</sup>	64.28 <sup>2</sup>
2010	74.21 <sup>2</sup>	77.90 <sup>2</sup>	74.65 <sup>2</sup>	78.23 <sup>2</sup>	75.24 <sup>2</sup>	77.13 <sup>2</sup>	82.72 <sup>2</sup>
2011	101.76	101.80	95.69	106.30	101.40	106.19	112.24



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## Quick Facts

## APRIL 2012

Louisiana DNR Technology Assessment Division

### SPOT MARKET PRICES

	Mar 12	Feb 12	Mar 11
Louisiana Natural Gas <sup>D</sup> (\$/MMBTU)	2.20	2.55	3.85
NYMEX Henry Hub Last Settle Gas Price <sup>B</sup> (\$/MMBTU)	2.45	2.68	3.79 <sup>2</sup>
Light Louisiana Sweet Crude - St. James <sup>B</sup> (\$/Barrel)	127.39	120.45	117.41

### BAKER HUGHES RIG COUNTS

	Feb 12	Jan 12	Feb 11
North Louisiana <sup>A</sup>	59	65	115
South Louisiana Inland Waters <sup>A</sup>	14	15	15
South Louisiana Inland <sup>A</sup>	28	29	20
Louisiana State Offshore	1	1	1
Louisiana Federal OCS Offshore	35	37	21
Total Louisiana <sup>A</sup> (OCS included)	137	147	173

### PRODUCTION (State Jurisdiction Only)

	Feb 12	Jan 12	Feb 11
Louisiana Crude Oil & Condensate (MMB)	5.4	5.9	5.3 <sup>2</sup>
Louisiana Natural Gas & Casinghead (BCF)	235.8	250.8	227.8 <sup>2</sup>

### DRILLING PERMITS (State Jurisdiction Only)

	Feb 12	Jan 12	Feb 11
Total Louisiana Oil and Gas	123	134	143
Louisiana Wildcats	1	1	2
Louisiana Offshore (Wildcats included)	4	1	3