

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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INSIDE

Highlights

page 1

Louisiana Natural Gas Average Spot Prices

page 1

Current Oil & Gas Data

page 2

Natural Gas Average Prices

page 3

Quick Facts

page 4

Featured Articles and Inserts

2014 State Oil and Gas:
Production and Price
Projections



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Highlights

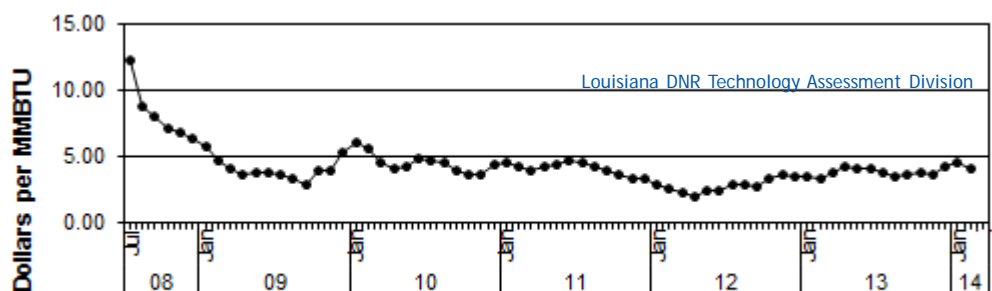
MARCH 2014

Natural gas volumes and prices have fluctuated in the last month. The EIA estimated natural gas in underground storage was at 2.19 TCF as of January 24th. This represented a net decline of 230 BCF from the previous week. Analysts were only expecting a 7 BCF decline. This decline in supply has increased the price of natural gas on the markets from \$4.01 per MCF for the week of January 10th to \$5.22 for the week of February 14th, an increase of \$1.22 or 30.12%. Other contributing factors for the increase in natural gas prices include the frigid winter the nation is currently having and, to a lesser degree, an explosion in the Columbia Gulf Transmission pipeline, which transports fuel from the Gulf Coast to the Northeast and Midwest, where natural gas transmission is at capacity.

Louisiana Natural Gas Average Spot Prices

Month	Dollars per MMBTU						% Change	
	2009	2010	2011	2012	2013	2014	12/13	13/14
January	5.77 ²	6.12 ²	4.52 ²	2.85 ²	3.45 ²	4.60	21.02%	33.31%
February	4.78 ²	5.60 ²	4.27 ²	2.65 ²	3.37 ²	4.05	27.09%	20.19%
March	4.13 ²	4.63 ²	4.00 ²	2.29 ²	3.78 ²		65.06%	
April	3.68 ²	4.05 ²	4.33 ²	2.04 ²	4.25 ²		108.37%	
May	3.79 ²	4.26 ²	4.41 ²	2.39 ²	4.18 ²		74.84%	
June	3.81 ²	4.84 ²	4.66 ²	2.43 ²	4.05 ²		66.41%	
July	3.59 ²	4.76 ²	4.52 ²	2.96 ²	3.75 ²		26.82%	
August	3.31 ²	4.62 ²	4.30 ²	2.97 ²	3.48 ²		17.40%	
September	2.89 ²	3.95 ²	4.01 ²	2.81 ²	3.68 ²		30.80%	
October	3.92 ²	3.65 ²	3.69 ²	3.29 ²	3.74		13.87%	
November	3.89 ²	3.66 ²	3.34 ²	3.59 ²	3.65		1.43%	
December	5.30 ²	4.39 ²	3.33 ²	3.52 ²	4.21		19.47%	
Year Average	4.07²	4.55²	4.11²	2.82²	3.80	4.33^{**}		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	SEP 13	AUG 13	JUL 13	SEP 12
PRODUCTION				
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	34 ¹	33 ¹	34 ¹	30 ¹
Natural Gas & Casinghead ^C (BCF)	81 ¹	83 ¹	83 ¹	78 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	233	232	232	197 ²
Natural Gas & Casinghead ^C (BCF)	1,990	2,076	2,076	1,993 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	237	251	250	251
U.S. Natural Gas ^C (BCF)	245	236	236	258
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	389	386	364	447
U.S. Oil ^A	1,364	1,388	1,396	1,409
U.S. Offshore ^A	65	61	58	51
U.S. Total ^A	1,760	1,781	1,766	1,859
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	104.42	103.69	102.36	105.05
U.S. Imports Average ^C (F.O.B.)	100.97	101.89	101.37	100.03 ²
U.S. Wellhead Average ^C	102.45	103.14	101.61	95.98
Gulf OCS Wellhead Average ^C	106.87	107.71	104.50	105.69
State Severance Wellhead Average ^E	114.20	100.94	103.11	98.75
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	5.20	5.23 ²	5.53	4.76 ²
U.S. Imports Average ^C (F.O.B.)	3.48	3.17	3.41	2.67 ²
U.S. Spot Market Average ^D	3.68	3.47	3.81	2.86 ²
State Royalty Wellhead Average	3.63	3.46	3.66	2.79
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	3.57	3.46	3.71	2.63

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	N/A	Not Available	C	U. S. Dept. of Energy		
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.

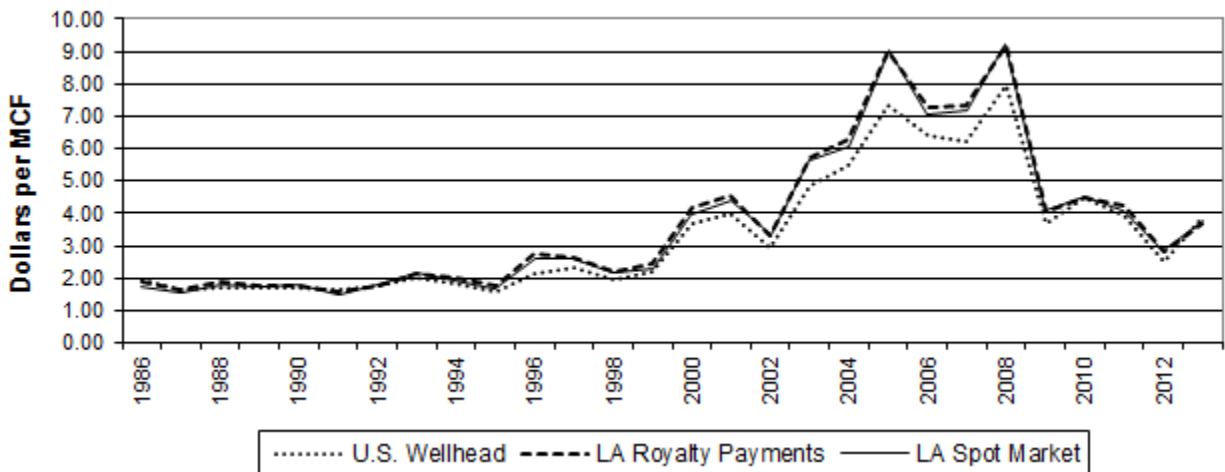
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Natural Gas Average Prices (Dollars per MCF)

Louisiana DNR Technology Assessment Division

	UNITED STATES			LOUISIANA	
	<u>Spot Market</u> ^D	<u>Foreign Imports</u> ^C	<u>City Gate</u> ^C	<u>Royalty Payments</u>	<u>Spot Market</u> ^D
1991	1.45	1.83 ²	2.90	1.57	1.50
1992	1.75	1.85	3.01	1.77	1.80
1993	2.10	2.03	3.21	2.14	2.15
1994	1.84	1.87	3.07	1.98	1.91
1995	1.56	1.49	2.78	1.78	1.65
1996	2.39	1.97 ²	3.27	2.78	2.60
1997	2.54	2.17 ²	3.66	2.62	2.60
1998	2.11	1.97	3.07	2.22	2.14
1999	2.28	2.24 ²	3.10	2.42	2.31
2000	3.94	3.95 ²	4.62	4.16	3.98
2001	4.34	4.43 ²	5.72 ²	4.55	4.38
2002	3.26	3.15 ²	4.12 ²	3.29	3.37
2003	5.48	5.17 ²	5.85 ²	5.74	5.66
2004	5.94	5.81 ²	6.65 ²	6.29	6.08
2005	8.67	8.09	8.72	9.03	9.05
2006	6.81	6.87	8.28	7.30 ²	7.08
2007	6.89	6.87	8.06 ²	7.34 ²	7.17
2008	8.80	8.77	9.59	9.16 ²	9.21
2009	4.00	4.14	6.14	4.05	4.07
2010	4.58	4.46	6.07	4.51	4.55
2011	4.26	4.22	5.73	4.23	4.11
2012	2.93	2.88 ²	4.71	2.85 ²	2.82
2013	3.98	3.73	5.11	3.71	3.80



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INSIDE

Highlights

page 1

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page 1

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page 2

Natural Gas Average Prices

page 3

Quick Facts

page 4

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MARCH 2014

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SPOT MARKET PRICES

	Feb 14	Jan 14	Feb 13
Louisiana Natural Gas ^D (\$/MMBTU)	5.73	4.43	3.24
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	5.56	4.41	3.23
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	106.36	102.79	116.30

BAKER HUGHES RIG COUNTS

	Jan 14	Dec 13	Jan 13
North Louisiana ^A	25	25	21
South Louisiana Inland Waters ^A	20	20	18
South Louisiana Inland ^A	14	12	18
Louisiana State Offshore	0	0	3
Louisiana Federal OCS Offshore	52	54	46
Total Louisiana ^A (OCS included)	111	111	106

PRODUCTION (State Jurisdiction Only)

	Jan 14	Dec 13	Jan 13
Louisiana Crude Oil & Condensate (MMB)	5.9 ¹	5.9 ¹	6.2 ²
Louisiana Natural Gas & Casinghead (BCF)	166.6 ¹	169.2 ¹	225.1 ²

DRILLING PERMITS (State Jurisdiction Only)

	Jan 14	Dec 13	Jan 13
Total Louisiana Oil and Gas	165	103	79
Louisiana Wildcats	1	0	0
Louisiana Offshore (Wildcats included)	0	3	3