

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights

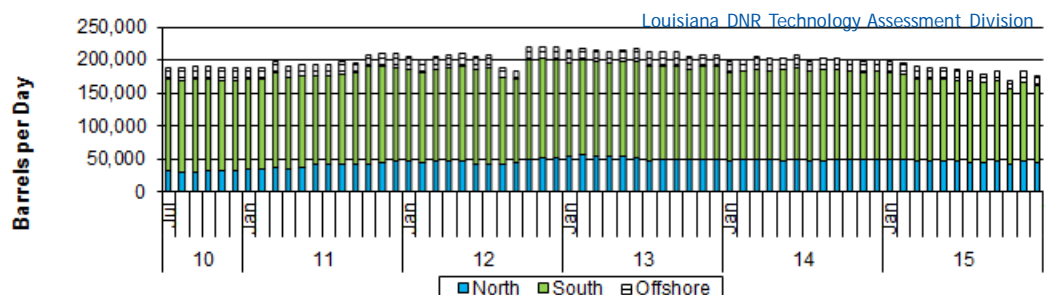
JANUARY 2016

Oil prices are falling. The Light Louisiana Sweet (LLS) crude spot market price has fallen below \$40 per barrel for the first time in almost eleven years. OPEC effectively abandoning any limits on crude output, coupled with the increase in U.S. crude production, prompted speculation that a record global glut will continue. The LLS crude fell to \$36.39 on December 21, 2015, the lowest since June 2, 2004. EIA reported that U.S. oil production has grown in recent years. In 2011, the U.S. produced 5.6 million barrels per day (b/d), and by 2014, it was producing 8.7 million b/d. EIA's August 2015 Short-Term Energy Outlook forecasts U.S. crude oil production of 9.4 million b/d in 2015 and 9.0 million b/d in 2016. The decrease in production forecasts between 2015 and 2016 is reflecting changes in drilling activity and the sharp decline in oil prices since mid-2014.

Louisiana Monthly Crude Oil & Condensate Production**, Excluding Federal OCS

Month	(Barrels/Day)						% Change 14/15
	2010	2011	2012	2013	2014	2015	
January	174,171	187,058	203,926	214,568	196,834	197,315 ²	0.24%
February	181,666	188,175	200,792	218,301	200,850	195,831 ²	-2.50%
March	185,457	198,237	204,401	215,913	205,975	190,425 ²	-7.55%
April	185,252	191,252	206,384	212,542	202,651	188,576 ²	-6.95%
May	187,751	193,209	209,329	215,844	203,114	187,330 ²	-7.77%
June	188,528	193,272	203,950	216,615	206,443	184,766 ²	-10.50%
July	188,928	193,377	208,172	211,449	198,910	182,541 ²	-8.23%
August	188,544	196,550	188,810	212,217	201,394	179,280 ²	-10.98%
September	191,232	195,026	184,180	211,558	202,689	184,121 ²	-9.16%
October	190,164	208,145	218,543	204,577	200,794	169,416 ²	-15.63%
November	187,798	209,236	220,117	208,049	197,665	182,203 ¹	-7.82%
December	187,928	209,737	218,813	207,013	200,122	175,833 ¹	-12.14%
Year Average	186,452	196,939	205,618	212,387	201,453	184,803¹	-8.27%

**All data are revised; see July 2001 statistic changes explanation



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	JUL 15	JUN 15	MAY 15	JUL 14
GOM CENTRAL FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^F (MMB)	35	36	39	41
Natural Gas & Casinghead ^F (BCF)	90	82	89	98
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	290	278	291	271 ²
Natural Gas & Casinghead ^C (BCF)	2,318	2,242	2,290	2,205 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	227	219	225	236
U.S. Natural Gas ^C (BCF)	217	206	204	201
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	216	224	223	314
U.S. Oil ^A	649	634	662	1,560
U.S. Offshore ^A	31	28	32	57
U.S. Total ^A	866	861	889	1,876
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	47.11	53.96	54.12	94.43 ²
U.S. Imports Average ^C (F.O.B.)	47.99	53.59	53.45	93.79
U.S. Wellhead Average ^C	47.70	55.88	54.38	96.70 ²
Gulf OCS Wellhead Average ^C	50.43	61.02	57.33	101.65 ²
State Severance Wellhead Average ^E	59.02	59.26	55.69	103.11
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.57	4.40	4.20	5.99 ²
U.S. Imports Average ^C (F.O.B.)	2.67	2.56	2.52	4.77
U.S. Spot Market Average ^D	2.71	2.67	2.69	4.07
State Royalty Wellhead Average	2.73	2.71	2.71	4.18 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.77	2.82	2.52	4.40

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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Louisiana Crude Oil and Condensate Production

Excluding Federal OCS

Louisiana DNR Technology Assessment Division

<u>YEAR</u>	(Barrels)			
	<u>NORTH</u>	<u>SOUTH</u>	<u>OFFSHORE</u>	<u>TOTAL</u>
1996	22,078,179	89,743,267	17,137,665	128,959,111
1997	21,829,276	88,295,426	16,030,812	126,155,514
1998	20,304,949	87,523,706	14,312,144	122,140,799
1999	16,711,501	81,260,610	12,850,588	110,822,699
2000	15,307,562	80,304,828	11,549,975	107,162,365
2001	14,274,475	79,328,486	11,264,058	104,867,019
2002	12,726,261	71,523,765	9,440,089	93,690,115
2003	12,049,211	67,975,624	10,349,488	90,374,323
2004	11,696,648	63,270,406	8,725,050	83,692,104
2005	11,909,370	56,993,657	6,782,960	75,685,987
2006	12,100,880	55,151,918	6,717,319	73,994,371
2007	12,427,647	57,353,465	7,595,386	77,353,174
2008	13,117,969 ²	53,211,365 ²	6,281,915 ²	72,611,249 ²
2009	12,097,920 ²	50,891,154 ²	5,990,173 ²	68,979,247 ²
2010	11,485,211 ²	49,994,761 ²	6,582,203 ²	68,062,175 ²
2011	14,484,361 ²	50,907,537 ²	6,516,262 ²	71,908,160 ²
2012	16,909,437 ²	51,767,892 ²	6,596,382 ²	75,273,711 ²
2013	18,726,012 ²	52,006,974 ²	6,771,351 ²	77,504,337 ²
2014	17,707,042 ²	49,480,674 ²	6,340,891 ²	73,528,607 ²
2015	16,901,661 ¹	44,669,101 ¹	5,848,806 ¹	67,419,568 ¹

Louisiana Natural Gas and Casinghead Gas Production

Excluding Federal OCS

Louisiana DNR Technology Assessment Division

<u>YEAR</u>	(MCF)			
	<u>NORTH</u>	<u>SOUTH</u>	<u>OFFSHORE</u>	<u>TOTAL</u>
1996	415,280,446	1,064,407,257	159,500,151	1,639,187,854
1997	441,844,087	1,008,319,013	160,956,517	1,611,119,617
1998	429,257,932	1,008,712,261	144,320,869	1,582,291,062
1999	385,479,720	957,381,530	115,829,899	1,458,691,149
2000	381,407,678	978,585,376	107,546,713	1,467,539,767
2001	390,842,072	993,269,323	111,210,322	1,495,321,717
2002	387,069,536	876,556,069	98,236,172	1,361,861,777
2003	416,488,328	844,709,436	83,413,309	1,344,611,073
2004	475,425,191	806,165,872	68,134,157	1,349,725,220
2005	537,869,897	693,599,008	53,486,449	1,284,955,354
2006	571,821,698	710,814,721	67,273,962	1,349,910,381
2007	611,476,442	672,290,544	71,412,494	1,355,179,480
2008	684,054,142 ²	591,428,816 ²	83,936,258 ²	1,359,419,216 ²
2009	961,149,359 ²	492,249,802 ²	74,862,729 ²	1,528,261,890 ²
2010	1,695,548,193 ²	410,720,890 ²	68,472,242 ²	2,174,741,325 ²
2011	2,509,411,492 ²	397,627,484 ²	69,888,267 ²	2,976,927,243 ²
2012	2,508,271,518 ²	375,838,343 ²	76,849,411 ²	2,960,959,272 ²
2013	1,873,095,726 ²	393,983,601 ²	63,372,913 ²	2,330,452,240 ²
2014	1,531,651,458 ²	363,501,531 ²	47,892,717 ²	1,943,045,706 ²
2015	1,376,500,937 ¹	334,586,065 ¹	37,215,609 ¹	1,748,302,611 ¹



LOUISIANA DEPARTMENT OF NATURAL RESOURCES

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Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Dec 15	Nov 15	Dec 14
Louisiana Natural Gas ^D (\$/MMBTU)	1.85	2.01	3.47
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.21	2.03	4.28
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	38.88	44.36	61.90 ²

BAKER HUGHES RIG COUNTS

	Nov 15	Oct 15	Nov 14
North Louisiana ^A	29	28	31
South Louisiana Inland Waters ^A	3	2	13
South Louisiana Inland ^A	6	7	18
Louisiana State Offshore	0	0	2
Louisiana Federal OCS Offshore	30	32	46
Total Louisiana ^A (OCS included)	67	69	110

PRODUCTION (State Jurisdiction Only)

	Nov 15	Oct 15	Nov 14
Louisiana Crude Oil & Condensate (MMB)	5.5 ¹	5.3 ¹	5.9 ²
Louisiana Natural Gas & Casinghead (BCF)	141.2 ¹	131.7 ¹	160.4 ²

DRILLING PERMITS (State Jurisdiction Only)

	Nov 15	Oct 15	Nov 14
Total Louisiana Oil and Gas	32	72	103
Louisiana Wildcats	0	1	4
Louisiana Offshore (Wildcats included)	0	0	1