

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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MAY 2018

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of the Louisiana Crude Oil
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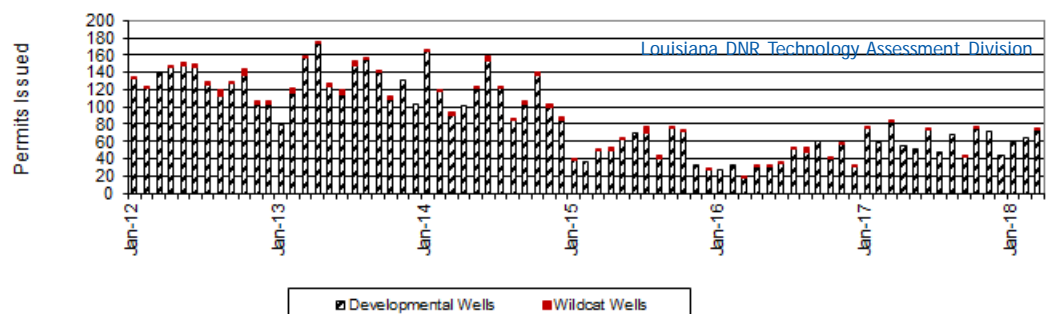
Highlights

Louisiana State issued 199 permits for drilling oil and gas in the first quarter of 2018, 9.5% lower than the number issued in the first quarter last year. The 2018 first quarter drilling permits issued, while lower than 2017, reflect a rebound of oil and gas exploration and production numbers from the bottom, as oil and gas prices recover from the prolonged downturn. The 2018 first quarter average LLS crude oil price was \$65.69 per barrel, or 24.7% higher than the 2017 first quarter. The 2018 first quarter average spot natural gas price was \$3.04 per MMBTU, or 2.4% higher than the 2017 first quarter. The 2018 first quarter average listed 44 active rigs drilling on state lands and over state waters, according to Baker Hughes reports, which represents a 25.7% increase over the 2017 first quarter recovery of oil & gas exploration and production as oil and gas prices recover from the falling oil prices in the past three years and falling gas prices in the past two years.

Oil and Gas Drilling Permits Issued by the State of Louisiana

Month	Permits Issued						% Change	
	2013	2014	2015	2016	2017	2018	15/16	16/17
January	79	165	40	28	77	59	175.00%	-23.38%
February	121	120	37	33	59	64	78.79%	8.47%
March	158	94	50	19	84	76	342.11%	-9.52%
April	174	102	53	32	55		71.88%	
May	127	122	64	31	52		67.74%	
June	120	159	69	35	75		114.29%	
July	153	122	77	52	47		-9.62%	
August	157	87	44	53	68		28.30%	
September	142	106	77	60	44		-26.67%	
October	113	140	72	42	77		83.33%	
November	131	103	32	58	72		24.14%	
December	103	88	28	32	43		34.38%	
Year Average	132	117	54	40	73	66 *		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	NOV 17	OCT 17	SEP 17	NOV 16
GOM CENTRAL FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^F (MMB)	48	43	48	47
Natural Gas & Casinghead ^F (BCF)	71	70	79	89
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	302	299	285	266
Natural Gas & Casinghead ^C (BCF)	2,321	2,329 ²	2,250 ²	2,162 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	229	236	218	241 ²
U.S. Natural Gas ^C (BCF)	243	244	229	231
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	173	180	187	117
U.S. Oil ^A	738	741	752	462
U.S. Offshore ^A	20	21	18	22
U.S. Total ^A	911	922 ²	940 ²	580
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	58.89	53.93 ²	52.36 ²	42.31
U.S. Imports Average ^C (F.O.B.)	52.13	47.22	46.47	40.12
U.S. Wellhead Average ^C	55.19	49.13	47.17	41.65
Gulf OCS Wellhead Average ^C	55.09	48.45	47.52 ²	43.22
State Severance Wellhead Average ^E	52.54	46.02	47.63	43.26
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	3.98	4.06	4.57 ²	3.89
U.S. Imports Average ^C (F.O.B.)	2.53	2.05	2.12	2.70
U.S. Spot Market Average ^D	2.81	2.61	2.67	2.30
State Royalty Wellhead Average	3.08	2.98 ²	3.08 ²	2.60 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.75	2.97	2.96	2.76

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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2017 LOUISIANA STATE PRODUCING OIL WELLS, BY PRODUCTION RATE

OCS Wells Excluded

Louisiana DNR Technology Assessment Division

<u>PRODUCTION BRACKET</u>	<u># OF WELLS</u>	<u>TOTAL ANNUAL PRODUCTION</u>	
<u>BARRELS/DAY</u>	<u>WELLS</u>	<u>BARRELS/YEAR</u>	<u>% TOTAL PRODUCTION</u>
Less than or equal 10	22,323	8,525,694	16.69%
Between 10 - 15	421	2,164,368	4.24%
Between 15 - 20	453	2,966,669	5.81%
Between 20 - 30	538	4,825,142	9.45%
Between 30 - 40	310	3,994,668	7.82%
Between 40 - 50	254	4,140,885	8.11%
Between 50 - 75	360	8,496,085	16.63%
Between 75 - 100	113	3,529,716	6.91%
Between 100 - 150	101	4,649,157	9.10%
Between 150 - 200	41	2,590,422	5.07%
Between 200 - 300	21	1,788,182	3.50%
Between 300 - 500	8	1,103,657	2.16%
Between 500 - 1,000	6	1,437,505	2.81%
Between 1,000 - 2,000	1	868,858	1.70%
Between 2,000 - 5,000	0	0	0.00%
Over 5000	0	0	0.00%

2017 LOUISIANA STATE PRODUCING GAS WELLS, BY PRODUCTION RATE

OCS Wells Excluded

Louisiana DNR Technology Assessment Division

<u>PRODUCTION BRACKET</u>	<u># OF WELLS</u>	<u>TOTAL ANNUAL PRODUCTION</u>	
<u>MCF/DAY</u>	<u>WELLS</u>	<u>MCF/YEAR</u>	<u>% TOTAL PRODUCTION</u>
Less than or equal 50	13,767	47,259,402	2.26%
Between 50 - 60	556	11,504,148	0.55%
Between 60 - 70	678	16,000,890	0.76%
Between 70 - 80	559	15,559,226	0.74%
Between 80 - 90	479	14,938,219	0.71%
Between 90 - 100	391	13,713,812	0.66%
Between 100 - 250	2,226	132,847,018	6.35%
Between 250 - 400	1,081	123,686,344	5.91%
Between 400 - 800	963	200,249,271	9.57%
Between 800 - 1,600	643	266,811,930	12.75%
Between 1,600 - 3,200	494	404,832,321	19.35%
Between 3,200 - 6,400	287	468,465,496	22.39%
Between 6,400 - 12,800	85	253,752,987	12.13%
Between 12,800 - 25,600	14	81,761,544	3.91%
Over 25,600	3	41,212,801	1.97%



LOUISIANA DEPARTMENT OF NATURAL RESOURCES

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Quick Facts

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Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Apr 18	Mar 18	Apr 17
Louisiana Natural Gas ^D (\$/MMBTU)	2.48	2.96	3.01
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.69	2.64	3.18
Light Louisiana Sweet Crude - St. James ^B (\$/Barrel)	69.46	65.15	53.25 ²

BAKER HUGHES RIG COUNTS

	Mar 18	Feb 18	Mar 17
North Louisiana ^A	35	37	30
South Louisiana Inland Waters ^A	4	2	4
South Louisiana Inland ^A	7	6	2
Louisiana State Offshore	0	0	1
Louisiana Federal OCS Offshore	12	16	17
Total Louisiana ^A (OCS included)	58	53 ²	54

PRODUCTION (State Jurisdiction Only)

	Mar 18	Feb 18	Mar 17
Louisiana Crude Oil & Condensate (MMB)	4.5	4.0 ¹	4.7 ²
Louisiana Natural Gas & Casinghead (BCF)	212.4	206.2 ¹	174.5 ²

DRILLING PERMITS (State Jurisdiction Only)

	Mar 18	Feb 18	Mar 17
Total Louisiana Oil and Gas	76	64	84
Louisiana Wildcats	2	0	1
Louisiana Offshore (Wildcats included)	0	0	1