

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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2019 State Oil and Gas: Production and Price Projections



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Highlights

US drilling activities continue to increase rig count levels in most areas. Baker Hughes Inc. (BHI) rigs report shows the average US drilling rig count for February 2019 was 969 rigs, up 79 rigs over last year at this time or an 8.2% increase from last year. Rigs targeting crude oil were up 65 rigs and Rigs targeting gas were up 15 rigs. The drilling in Louisiana state jurisdiction areas also showed steady increase, and BHI reported a February 2018 average rig count of 45 rigs, up one rigs over last year at this time or a 2.3% increase. Rigs targeting gas went down four rigs while the ones targeting oil rose by 1. Most of the Federal OCS drilling is in the Central Gulf of Mexico, which is next to the Louisiana Coastal boundary. BHI reported a February 2018 average rig count of 19 rigs for the Gulf of Mexico, up two over last year, all of them targeting oil. The technological advances made in horizontal wells and the renewed interest in the Austin Chalk area drive the drilling recovery.

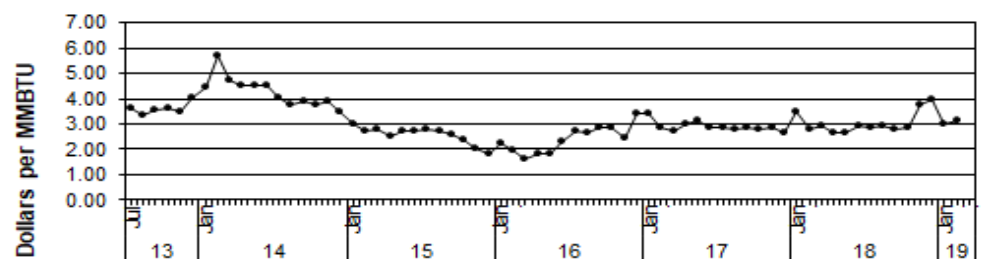
MARCH 2019

Louisiana Natural Gas & Casinghead Production*, Excluding Federal OCS

Month	Dollars per MMBTU						% Change	
	2014	2015	2016	2017	2018	2019	17/18	18/19
January	4.43	3.01	2.26	3.38	3.48	3.00	2.91%	-13.71%
February	5.73	2.74	1.93	2.84	2.79	3.16	-1.98%	13.33%
March	4.76	2.80	1.64	2.69	2.96		10.14%	
April	4.51	2.53	1.81	3.01	2.63		-12.82%	
May	4.54	2.69	1.83	3.15	2.65		-15.85%	
June	4.51	2.70	2.29	2.87	2.93		2.23%	
July	4.01	2.76	2.74	2.87	2.89		0.70%	
August	3.79	2.75	2.68	2.82	2.91		3.26%	
September	3.87	2.58	2.86	2.86	2.80		-2.32%	
October	3.78	2.35	2.84	2.81	2.83		0.78%	
November	3.88	2.01	2.42	2.83	3.74		32.19%	
December	3.47	1.85	3.39	2.68	3.98		48.54%	
Year Average	4.27	2.56	2.39	2.90	3.04	3.08 **		

** Partial Year

Louisiana DNR Technology Assessment Division



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	SEP 18	AUG 18	JUL 18	SEP 17
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^F (MMB)	51	58	55	48
Natural Gas & Casinghead ^F (BCF)	80	89	83	79
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	344	351	339	285
Natural Gas & Casinghead ^C (BCF)	3,135	3,180	3,108	2,251
IMPORTS				
U.S. Crude Oil ^C (MMB)	227	244	242	218
U.S. Natural Gas ^C (BCF)	215	239	249	248
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	187	184	187	187
U.S. Oil ^A	866	866	863	752
U.S. Offshore ^A	18	19	18	17
U.S. Total ^A	1,071	1,051	1,068	956
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	71.80	68.31	67.64	52.36
U.S. Imports Average ^C (F.O.B.)	61.56	61.35	62.35	46.47
U.S. Wellhead Average ^C	63.55	62.64	67.00	47.17
Gulf OCS Wellhead Average ^C	69.46	67.61	71.30	47.51
State Severance Wellhead Average ^E	77.07	71.05	71.05	36.24
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.71	4.84	4.69	4.56
U.S. Imports Average ^C (F.O.B.)	2.06	2.22	2.15	2.12
U.S. Spot Market Average ^D	2.63	2.87	2.79	2.67
State Royalty Wellhead Average	2.94	2.93	2.77	2.86
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.97	2.82	3.00	2.96

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:

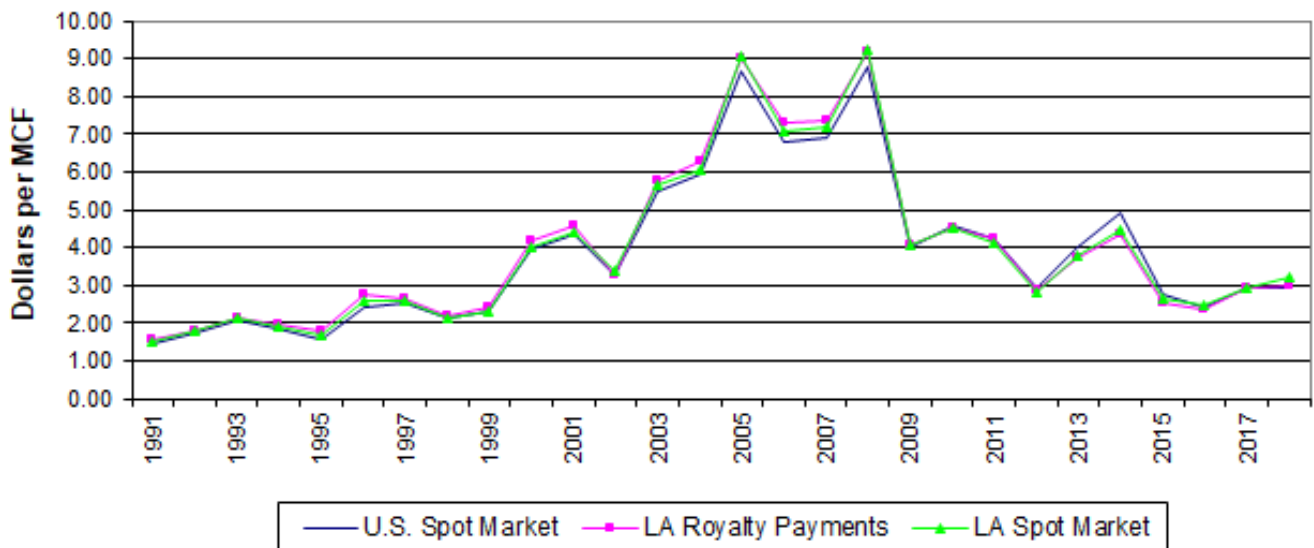
<http://www.dnr.louisiana.gov/tad>. From the menu, select **Newsletters**. Our current online holdings include issues dating from 1998 through the present. If the issue you are seeking is unavailable, please contact us.

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Natural Gas Average Prices (Dollars per MCF)

Louisiana DNR Technology Assessment Division

	UNITED STATES			LOUISIANA	
	Spot Market ^D	Foreign Imports ^C	City Gate ^C	Royalty Payments	Spot Market ^D
1996	2.39	1.97	3.27	2.78	2.60
1997	2.54	2.17	3.66	2.62	2.60
1998	2.11	1.97	3.07	2.22	2.14
1999	2.28	2.24	3.10	2.42	2.31
2000	3.94	3.95	4.62	4.16	3.98
2001	4.34	4.43	5.72	4.55	4.38
2002	3.26	3.15	4.12	3.29	3.37
2003	5.48	5.17	5.85	5.74	5.66
2004	5.94	5.81	6.65	6.29	6.08
2005	8.67	8.12	8.67	9.03	9.05
2006	6.81	6.88	8.61	7.30	7.08
2007	6.89	6.87	8.16	7.34	7.17
2008	8.80	8.70	9.18	9.16	9.21
2009	4.00	4.19	6.48	4.05	4.07
2010	4.58	4.52	6.18	4.54	4.55
2011	4.26	4.24	5.63	4.24	4.11
2012	2.93	2.88	4.73	2.88	2.82
2013	3.98	3.83	4.88	3.71	3.80
2014	4.89	5.30	5.71	4.35	4.44
2015	2.76	2.99	4.26	2.55	2.67
2016	2.39	2.24 ^r	3.86 ^r	2.37 ^r	2.49
2017	2.93 ^r	2.69 ^r	4.29 ^r	2.91 ^r	2.94
2018	2.94	2.47	4.25	2.99	3.21





LOUISIANA DEPARTMENT OF NATURAL RESOURCES

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SPOT MARKET PRICES

	Feb 19	Jan 19	Feb 18
Louisiana Natural Gas ^D (\$/MMBTU)	3.16	3.00	2.65
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.69	3.07	3.61
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	63.18	58.17	64.46

BAKER HUGHES RIG COUNTS

	Jan 19	Dec 18	Jan 18
North Louisiana ^A	35	35	39
South Louisiana Inland Waters ^A	2	3	1
South Louisiana Inland ^A	6	8	3
Louisiana State Offshore	0	0	0
Louisiana Federal OCS Offshore	20	22	17
Total Louisiana ^A (OCS included)	63	68	60

PRODUCTION (State Jurisdiction Only)

	Jan 19	Dec 18	Jan 18
Louisiana Crude Oil & Condensate (MMB)	4.2 ¹	4.1 ¹	4.0 ²
Louisiana Natural Gas & Casinghead (BCF)	221.4 ¹	220.8 ¹	215.4 ²

DRILLING PERMITS (State Jurisdiction Only)

	Jan 19	Dec 18	Jan 18
Total Louisiana Oil and Gas	44	48	59
Louisiana Wildcats	1	1	0
Louisiana Offshore (Wildcats included)	0	0	0