

Louisiana Energy Facts

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Highlights

The average number of active drilling rigs in the U.S. is increasing year-over-year, according to Baker Hughes Inc. data. In November 2023, the average active drilling rig count in the U.S. was 619, a 20.5% decrease from November 2022; while in Louisiana State

lands and water, the average active drilling rigs count was 44, a 21.4% decrease from November 2022. The decrease occurred can be attributed to lower overall prices as compared to 2022, and due to an increase in domestic US supply. The November average spot price for Louisiana Light Sweet crude oil was \$80.13 per barrel, a 9.4%

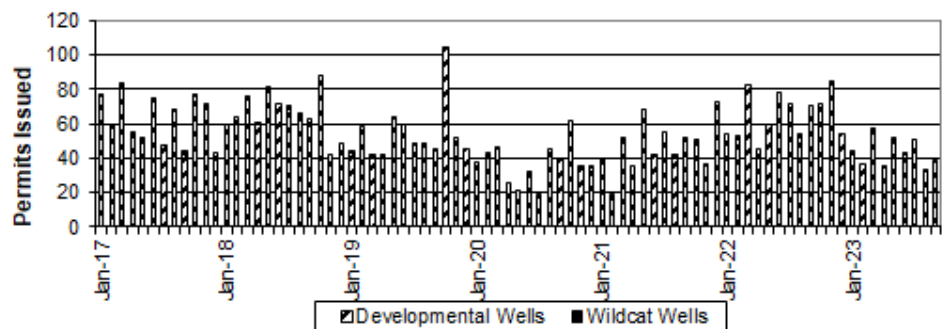
December 2023

decrease from November 2022, when it was \$88.41. The November average gas spot price was \$2.71 per MMBTU in Louisiana, 49.5% lower than in November 2022, when it was \$5.37 per MMBTU.

Oil and Gas Drilling Permits Issued by the State of Louisiana

Month	2018	2019	2020	2021	2022	2023	% Change	
							21/22	22/23
January	59	44	38	40	54	44	-18.52%	
February	64	58	43	16	53	37	-30.19%	
March	76	42	45	52	83	57	-31.33%	
April	60	42	26	35	45	35	-22.22%	
May	81	64	21	68	86	52	-39.53%	
June	72	60	32	42	78	43	-44.87%	
July	70	48	19	55	72	51	-29.17%	
August	66	48	45	42	54	33	-38.89%	
September	63	45	40	52	70	39	-44.29%	
October	88	104	62	51	71		39.22%	
November	42	52	35	37	85		129.73%	
December	49	45	36	79	54		-31.65%	
Year Average	63	70	56	34	66	43*		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	JUN 23	MAY 23	APR 23	JUN 22
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	53	52	45	48
Natural Gas & Casinghead (BCF)	56	57	58	58
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	386	393	380	354
Natural Gas & Casinghead ^C (BCF)	3,094	3,212	3,083	3,211
IMPORTS				
U.S. Crude Oil ^C (MMB)	194	200	185	194
U.S. Natural Gas ^C (BCF)	232	216	220	230
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	131	144	159	153
U.S. Oil ^A	552	583	593	585
U.S. Offshore ^A	20	21	19	16
U.S. Total ^A	687	728	752	738
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	77.34	77.42	81.50	116.85
U.S. Imports Average ^C (F.O.B.)	63.34	63.60	68.95	107.17
U.S. Wellhead Average ^C	68.58	70.14	77.22	113.77
Gulf OCS Wellhead Average ^C	70.45	73.17	77.11	111.67
State Severance Wellhead Average ^E	79.05 *	73.29 *	77.82	102.77
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.67	4.17	4.33	10.13
U.S. Imports Average ^C (F.O.B.)	2.02	2.01	2.51	6.97
U.S. Spot Market Average ^D	2.37	2.19	2.90	8.38
State Royalty Wellhead Average	1.98	1.88	1.87	8.26
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.28	2.20	1.99	8.91

Key

1	Estimated	MCF	Thousand Cubic Feet
2	Revised	MMB	Million Barrels
BCF	Billion Cubic Feet	N/A	Not Available
BTU	British Thermal Unit	OCS	Outer Continental Shelf
F.O.B	Free on Board	MMBTU	Million British Thermal Units

Data Sources

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.

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Louisiana Energy Facts

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Quick Facts

December 2023

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SPOT MARKET PRICES

Louisiana Natural Gas^D (\$/MMBTU)

NYMEX Henry Hub Last Settle Gas Price^B (\$/MMBTU)

Louisiana Sweet Crude - St. James^B (\$/Barrel)

BAKER HUGHES RIG COUNTS

North Louisiana^A

South Louisiana Inland Waters^A

South Louisiana Inland^A

Louisiana State Offshore

Louisiana Federal OCS Offshore

Total Louisiana^A (OCS included)

PRODUCTION (State Jurisdiction Only)

Louisiana Crude Oil & Condensate (MMB)

Louisiana Natural Gas & Casinghead (BCF)

DRILLING PERMITS (State Jurisdiction Only)

Total Louisiana Oil and Gas

Louisiana Wildcats

Louisiana Offshore (Wildcats included)

	Nov 23	Oct 23	Nov 22
Louisiana Natural Gas ^D (\$/MMBTU)	2.58	2.79	5.00
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.71	2.99	5.37
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	80.13	87.61	88.41
	Oct 23	Sep 23	Oct 22
North Louisiana ^A	23	23	46
South Louisiana Inland Waters ^A	0	0	0
South Louisiana Inland ^A	4	4	7
Louisiana State Offshore	1	1	0
Louisiana Federal OCS Offshore	18	15	12
Total Louisiana ^A (OCS included)	46	44	65
	Oct 23	Sep 23	Oct 22
Louisiana Crude Oil & Condensate (MMB)	3.1 ¹	2.8 ¹	3.1 ¹
Louisiana Natural Gas & Casinghead (BCF)	352.2 ¹	347.4 ¹	331.4 ¹
	Oct 23	Sep 23	Oct 22
Total Louisiana Oil and Gas	39	53	71
Louisiana Wildcats	0	1	0
Louisiana Offshore (Wildcats included)	1	0	2

