

# Louisiana Energy Facts

## Highlights

## November 2023

### INSIDE THIS ISSUE:

Highlights  
page 1

Louisiana Average  
Active Rigs in State  
Jurisdiction  
page 1

Current Oil & Gas Data  
page 2

Louisiana  
Estimated Crude Oil  
& Natural Gas  
Imports and Exports  
page 3

Quick Facts  
page 4



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The Louisiana natural gas spot price has been \$2.46 per MMBTU in the first 10 months of 2023, \$4.11 lower, or 62.6% lower than the first 10 months of 2022. The lower price is caused by working supply of natural gas exceeding the 5 year

average, and production in the United States being robust. Working gas in storage was 3,833 BCF as of November 10, 2023, according to the EIA estimates. This represents a net increase of 60 BCF from the previous week, and it

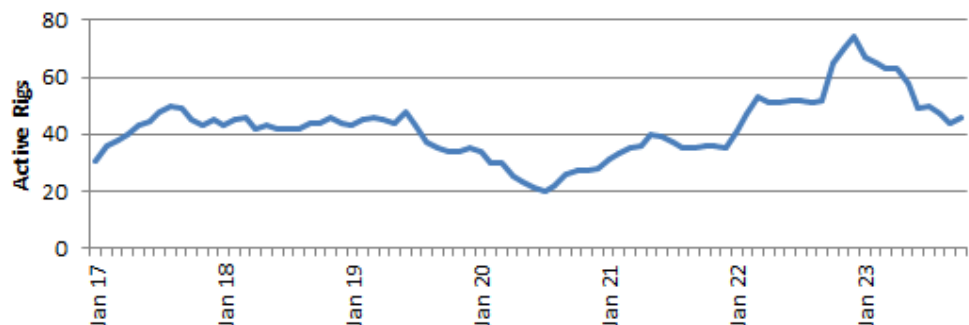
was 198 BCF higher than last year at this time, and 203 BCF higher the five-year average of 3,630 BCF. The expected average natural gas prices for the rest of 2023 and into 2024 is expected to be around \$3.00 per MMBTU, based on current production and demand levels.

### Louisiana Average Active Rigs in Areas Under State Jurisdiction

(Monthly Average Active Rigs)

Month	2018	2019	2020	2021	2022	2023	% Change	
							21/22	22/23
January	43	43	34	31	41	67		63.41%
February	45	45	30	33	47	65		38.30%
March	46	46	30	34	53	63		18.87%
April	42	45	25	37	51	63		23.53%
May	43	44	23	39	51	58		13.73%
June	42	48	21	39	52	49		-5.77%
July	42	43	20	37	52	50		-3.85%
August	42	37	22	36	51	47		-7.84%
September	44	35	26	36	52	44		-15.38%
October	44	34	27	36	65	46		-29.23%
November	46	34	27	36	70		94.44%	
December	44	35	28	35	74		111.43%	
<b>Year Average</b>	<b>42</b>	<b>43</b>	<b>42</b>	<b>26</b>	<b>36</b>	<b>55 **</b>		

\*\* Partial Year



## Current Oil &amp; Gas Data

Louisiana DNR Technology Assessment Division

	MAY 23	APR 23	MAR 23	MAY 22
<b>PRODUCTION</b>				
GOM CENTRAL FEDERAL OFFSHORE <sup>F</sup> (OCS)				
Crude Oil & Condensate (MMB)	52	45	50	47
Natural Gas & Casinghead (BCF)	57	58	63	58
THE UNITED STATES TOTAL				
Crude Oil & Condensate <sup>C</sup> (MMB)	393	380	396	361
Natural Gas & Casinghead <sup>C</sup> (BCF)	3,212	3,083	3,465	3,296
<b>IMPORTS</b>				
U.S. Crude Oil <sup>C</sup> (MMB)	200	185	195	191
U.S. Natural Gas <sup>C</sup> (BCF)	216	220	250	233
<b>BAKER HUGHES RIG COUNTS</b>				
U.S. Gas <sup>A</sup>	144	159	158	149
U.S. Oil <sup>A</sup>	583	593	594	570
U.S. Offshore <sup>A</sup>	21	19	16	16
U.S. Total <sup>A</sup>	728	752	752	719
<b>PRICES</b>				
CRUDE OIL (\$/barrel)				
OPEC Average <sup>C</sup> (F.O.B.)	77.42	81.50	85.82	115.18
U.S. Imports Average <sup>C</sup> (F.O.B.)	63.60	68.95	62.79	103.75
U.S. Wellhead Average <sup>C</sup>	70.14	77.22	72.09	108.29
Gulf OCS Wellhead Average <sup>C</sup>	73.17	77.11	73.07	106.82
State Severance Wellhead Average <sup>E</sup>	73.29	77.82	76.06	104.37
NATURAL GAS (\$/MCF)				
U.S. City Gates Average <sup>C</sup>	4.17	4.33	5.31	8.45
U.S. Imports Average <sup>C</sup> (F.O.B.)	2.01	2.51	3.28	6.66
U.S. Spot Market Average <sup>D</sup>	2.19	2.90	4.01	8.42
State Royalty Wellhead Average	1.88	1.87	2.21	7.49
NYMEX Henry Hub End of the Month Settle Gas Price <sup>B</sup> (\$/MMBTU)	2.20	1.99	2.45	7.56

**Key**

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

**Data Sources**

<b>A</b>	Oil & Gas Journal	<b>D</b>	Natural Gas Week
<b>B</b>	Wall Street Journal	<b>E</b>	LA Dept of Revenue
<b>C</b>	U. S. Dept. of Energy	<b>F</b>	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.

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## LOUISIANA ESTIMATED CRUDE OIL IMPORTS AND EXPORTS (Barrels)

<u>YEAR</u>	<u>Domestic Imports</u>	<u>Foreign Imports</u>	<u>Total Imports</u>	<u>Total Exports</u>
2003	191,660,152	879,937,921	1,071,598,073	651,542,085
2004	235,860,964	1,096,071,025	1,331,931,989	780,965,917
2005	157,001,235	850,125,218	1,007,126,453	494,032,441
2006	178,801,461	823,410,311	1,002,211,772	557,047,242
2007	174,554,670	816,896,435	991,451,105	481,788,044
2008	168,730,922	767,894,191	936,625,113	454,085,373
2009	182,258,937	607,792,864	790,051,801	428,186,575
2010	199,457,627	650,091,329	849,548,956	453,340,592
2011	224,516,717	604,090,791	828,607,508	470,330,446
2012	251,713,325	558,733,899	810,447,224	311,769,084
2013	343,133,879	419,087,598	762,221,477	270,802,771
2014	438,543,962	351,264,763	789,808,725	261,600,829
2015	478,773,258	358,099,808	836,873,066	256,695,969
2016	425,135,131	395,685,405	820,820,536	264,776,055
2017	507,957,916	326,975,746	834,933,662	287,040,373
2018	509,672,251	261,358,281	771,030,532	297,596,482
2019	545,698,327	259,072,691	804,771,018	312,958,367
2020	714,327,956	287,364,197	1,001,692,153	277,659,814
2021	847,362,486	160,788,562	1,008,151,048	444,053,587
2022	826,845,892	147,570,419	974,416,311	248,304,989

## LOUISIANA ESTIMATED NATURAL GAS IMPORTS AND EXPORTS (MCF)

<u>YEAR</u>	<u>Domestic Imports</u>	<u>Foreign Imports</u>	<u>Total Imports</u>	<u>Total Exports</u>
2003	1,495,060,203	29,931,334	1,524,991,537	5,219,716,623
2004	1,373,686,290	153,699,903	1,527,386,193	5,022,037,236
2005	1,425,160,508	9,423,438	1,434,583,946	3,443,758,247
2006	1,495,315,465	n/a	1,495,315,465	3,333,525,104
2007	1,799,629,628	n/a	1,799,629,628	3,816,135,033
2008	2,416,147,366	9,306,010	2,425,453,376	3,819,251,975
2009	2,871,992,733	21,246,016	2,893,238,749	4,374,100,574
2010	2,968,917,248	37,981,236	3,006,898,484	4,903,836,122
2011	2,942,300,217	14,315,238	2,956,615,455	5,235,594,099
2012	2,921,306,407	10,271,538	2,931,577,945	5,202,884,633
2013	2,614,810,990	7,231,826	2,622,042,816	4,316,459,899
2014	2,482,102,996	5,016,324	2,487,119,320	3,775,998,381
2015	2,275,276,676	5,879,794	2,281,156,470	3,426,848,532
2016	2,050,211,214	1,751,740	2,051,962,954	3,075,203,915
2017	2,187,275,983	152,454	2,187,428,437	2,779,327,955
2018	2,643,507,875	91,332	2,643,599,207	3,412,655,118
2019	3,882,109,657	0	3,882,109,657	4,956,615,872
2020	2,624,598,313	1,284,625	2,625,882,938	5,097,183,518
2021	2,975,093,687	0	2,975,093,687	3,769,919,561
2022	3,401,267,684	0	3,401,267,684	4,587,803,507

## Quick Facts

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Louisiana DNR Technology Assessment Division

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**SPOT MARKET PRICES**

	Oct 23	Sep 23	Oct 22
Louisiana Natural Gas <sup>D</sup> (\$/MMBTU)	2.79	2.55	5.56
NYMEX Henry Hub Last Settle Gas Price <sup>B</sup> (\$/MMBTU)	2.99	2.65	5.68
Louisiana Sweet Crude - St. James <sup>B</sup> (\$/Barrel)	87.61	91.60	89.72

**BAKER HUGHES RIG COUNTS**

	Sep 23	Aug 23	Sep 22
North Louisiana <sup>A</sup>	23	23	47
South Louisiana Inland Waters <sup>A</sup>	0	0	0
South Louisiana Inland <sup>A</sup>	4	4	5
Louisiana State Offshore	1	1	0
Louisiana Federal OCS Offshore	15	28	14
Total Louisiana <sup>A</sup> (OCS included)	44	16	66

**PRODUCTION (State Jurisdiction Only)**

	Sep 23	Aug 23	Sep 22
Louisiana Crude Oil & Condensate (MMB)	2.8 <sup>1</sup>	2.9 <sup>1</sup>	3.1 <sup>2</sup>
Louisiana Natural Gas & Casinghead (BCF)	347.4 <sup>1</sup>	352.4 <sup>1</sup>	292.1 <sup>2</sup>

**DRILLING PERMITS (State Jurisdiction Only)**

	Sep 23	Aug 23	Sep 22
Total Louisiana Oil and Gas	53	33	70
Louisiana Wildcats	1	1	0
Louisiana Offshore (Wildcats included)	0	0	0

