

Louisiana Energy Facts

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Highlights

Louisiana's natural gas spot price averaged \$2.59 per MMBTU in August. The September 2023 NYMEX Natural Gas at Henry Hub settlement price was \$2.556 per MMBTU, 10.0 cents higher than the August 2023 gas

settlement price and 70.5% higher than the September 2022 gas settlement price. Price decrease reflect greater natural gas production in the United States. The U.S. Energy Information Administration (EIA)

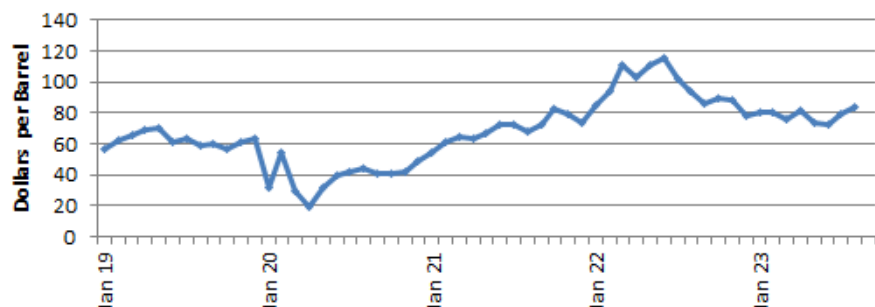
September 2023

reported the working gas in storage was 2,760 billion cubic feet (BCF) as of September 8, 2023, which represents an increase of 16.1% from last year's inventory for the same period and 6.8% higher than the five-year average inventory.

South Louisiana Sweet Crude Oil Average Spot Price at St James (Dollars per Barrel)

Month	2018	2019	2020	2021	2022	2023	% Change	
							21/22	22/23
January	67.23	56.85	31.38	54.20	85.29	80.76		-5.31%
February	65.07	62.23	53.96	61.17	94.11	80.97		-13.96%
March	64.66	65.56	29.55	64.51	110.93	76.08		-31.42%
April	68.79	69.60	19.27	63.73	103.50	81.31		-21.44%
May	74.80	69.99	31.44	67.25	111.22	73.62		-33.81%
June	74.45	61.65	39.48	72.91	115.91	72.55		-37.41%
July	72.37	63.14	42.35	73.05	102.02	79.01		-22.55%
August	72.20	59.24	44.00	68.51	94.17	84.04		-10.76%
September	77.19	60.23	41.01	72.95	86.26		18.25%	
October	78.80	57.22	40.79	82.29	89.72		9.03%	
November	64.76	61.00	42.43	79.42	88.41		11.32%	
December	56.01	63.12	48.94	73.51	77.87		5.93%	
Year Average	54.10	69.69	62.49	36.43	65.67	78.54*		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	MAR 23	FEB 23	JAN 23	MAR 22
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	55	49	56	47
Natural Gas & Casinghead (BCF)	63	58	66	50
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	396	350	388	362
Natural Gas & Casinghead ^C (BCF)	3,465	2,842	3,141	3,208
IMPORTS				
U.S. Crude Oil ^C (MMB)	195	185	195	198
U.S. Natural Gas ^C (BCF)	250	244	275	261
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	158	153	155	135
U.S. Oil ^A	594	606	618	527
U.S. Offshore ^A	16	16	16	12
U.S. Total ^A	752	758	773	662
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	85.82	78.29	81.18	112.23
U.S. Imports Average ^C (F.O.B.)	62.79	60.58	62.68	99.63
U.S. Wellhead Average ^C	72.09	74.32	75.71	107.07
Gulf OCS Wellhead Average ^C	73.07	73.62	73.73	102.81
State Severance Wellhead Average ^E	76.06	93.21	77.87	79.89
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	5.31	5.51	7.11	5.59
U.S. Imports Average ^C (F.O.B.)	3.28	5.17	8.49	4.67
U.S. Spot Market Average ^D	4.01	5.30	7.38	4.73
State Royalty Wellhead Average	2.21	2.61	3.79	4.59
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.45	3.23	4.90	4.57

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.

If the issue you are seeking is unavailable, please contact us.

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Louisiana Energy Facts

LOUISIANA ESTIMATED CRUDE OIL PROVED RESERVES Excluding Lease Condensate As of December 31st of Each Year

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
2004	58	304	65	3,919	4,346	21,371
2005	68	299	65	3,852	4,284	21,757
2006	68	312	48	3,500	3,928	20,972
2007	76	326	56	3,320	3,778	21,317
2008	60	277	51	3,388	3,776	19,121
2009	55	269	46	3,570	3,940	20,682
2010	104	274	46	3,914	4,338	23,267
2011	103	264	50	4,626	4,855	26,544
2012	100	300	63	4,807	4,967	30,529
2013	120	328	55	4,811	5,006	33,371
2014	118	349	67	4,531	4,778	36,385
2015	89	276	59	4,082	4,249	32,318
2016	71	283	54	3,983	4,391	32,773
2017	85	275	58	4,464	4,882	39,160
2018	84	260	68	4,765	5,177	43,824
2019	69	266	54	4,712	5,101	44,191
2020	53	234	30	4,075	4,392	35,835
2021	87	249	29	3,992	4,357	41,151

LOUISIANA ESTIMATED LEASE CONDENSATE PROVED RESERVES As of December 31st of Each Year

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
2004	21	66	9	205	301	1,221
2005	23	72	9	228	332	1,218
2006	29	65	10	185	289	1,339
2007	31	69	11	180	291	1,415
2008	27	64	8	151	250	1,433
2009	26	74	10	134	244	1,633
2010	27	68	11	129	235	1,914
2011	33	64	11	129	237	2,406
2012	38	70	13	98	219	2,874
2013	39	68	12	88	207	3,149
2014	48	56	11	108	223	3,548
2015	46	59	5	122	232	2,912
2016	32	50	4	149	241	2,440
2017	45	48	5	155	253	2,830
2018	29	39	4	149	221	3,229
2019	23	32	5	275	335	2,916
2020	20	33	5	226	284	2,377
2021	16	29	4	242	291	3,267

Quick Facts

September 2023

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SPOT MARKET PRICES

	Aug 23	Jul 23	Aug 22
Louisiana Natural Gas ^D (\$/MMBTU)	2.49	2.54	9.05
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.59	2.55	8.79
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	84.04	79.01	94.17

BAKER HUGHES RIG COUNTS

	Jul 23	Jun 23	Jul 22
North Louisiana ^A	28	28	45
South Louisiana Inland Waters ^A	0	1	3
South Louisiana Inland ^A	4	2	4
Louisiana State Offshore	2	1	0
Louisiana Federal OCS Offshore	17	17	15
Total Louisiana ^A (OCS included)	50	49	68

PRODUCTION (State Jurisdiction Only)

	Jul 23	Jun 23	Jul 22
Louisiana Crude Oil & Condensate (MMB)	3.4 ¹	3.0 ¹	3.2 ²
Louisiana Natural Gas & Casinghead (BCF)	345.8 ¹	334.6 ¹	394.0 ²

DRILLING PERMITS (State Jurisdiction Only)

	Jul 23	Jun 23	Jul 22
Total Louisiana Oil and Gas	51	43	72
Louisiana Wildcats	0	1	0
Louisiana Offshore (Wildcats included)	1	1	0

