

Louisiana Energy Facts

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Department of Natural
Resources
Tyler Grey, Secretary

Technology Assessment
Division
Jason Lanolos, Director
Edward O'Brien, Economist

617 North Third Street Baton
Rouge, LA 70802

Tel. (225) 342-1270 Fax.
(225) 242-1397 Email:

techasmt@la.gov
www.dnr.louisiana.gov/tad

Highlights

In the first quarter of 2024, Louisiana issued 113 permits for drilling oil and gas. It was 18.1% lower than the number issued for the first quarter last year. The 2024 first quarter drilling permits issued reflects the slowdown in exploration and

production in Louisiana. The 2024 first quarter average LLS crude oil price was \$80.42 per barrel, or 1.37% higher than the 2023 first quarter. The 2024 first quarter average spot natural gas price was \$2.15 per MMBTU, or 23.6% lower than the first quarter 2023 price of

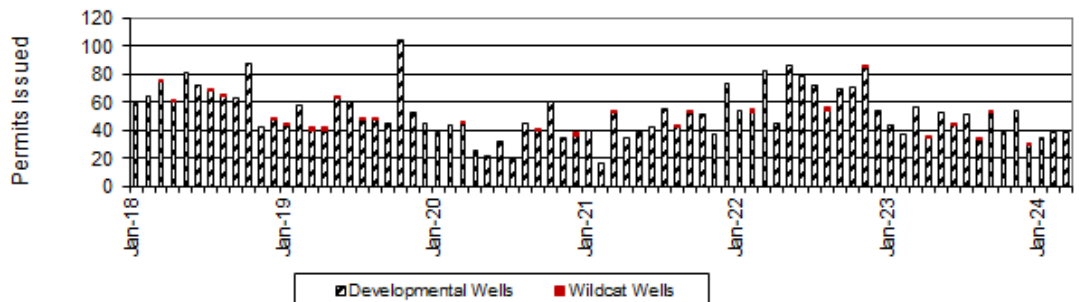
\$2.65. The 2024 first quarter average listed 48 active drilling on state lands and over state waters according to Baker Hughes reports. It represents a 4% decrease over 2023 first quarter.

May 2024

Oil and Gas Drilling Permits Issued by The State of Louisiana

Month	2019	2020	2021	2022	2023	2024	% Change	
							22/23	23/24
January	43	38	40	54	44	35	-18.52%	-20.45%
February	58	43	16	53	37	39	-30.19%	5.41%
March	40	45	52	83	57	39	-31.33%	-31.58%
April	40	26	35	45	35		-22.22%	
May	63	21	68	86	52		-39.53%	
June	60	32	42	78	43		-44.87%	
July	47	19	55	72	51		-29.17%	
August	47	45	42	54	33		-38.89%	
September	45	40	52	70	53		-24.29%	
October	104	61	51	71	39		-45.07%	
November	52	35	37	85	54		-36.47%	
December	45	36	73	54	29		-46.30%	
Year Average	66	48	42	63	44	38*		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	NOV 23	OCT 23	SEP 23	NOV 22
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	53	57	56	51
Natural Gas & Casinghead (BCF)	55	57	57	61
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	398	409	397	371
Natural Gas & Casinghead ^C (BCF)	3,177	3,234	3,138	3,297
IMPORTS				
U.S. Crude Oil ^C (MMB)	208	190	199	187
U.S. Natural Gas ^C (BCF)	252	231	230	246
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	117	118	116	155
U.S. Oil ^A	502	505	515	623
U.S. Offshore ^A	20	23	19	16
U.S. Total ^A	619	623	631	779
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	83.60	84.87	89.30	86.10
U.S. Imports Average ^C (F.O.B.)	69.33	76.04	79.60	68.85
U.S. Wellhead Average ^C	77.45	84.65	87.96	84.43
Gulf OCS Wellhead Average ^C	80.91	86.33	87.37	83.26
State Severance Wellhead Average ^E	99.37	77.31	81.71	72.12
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.36	4.16	5.03	6.74
U.S. Imports Average ^C (F.O.B.)	3.02	2.36	2.28	5.80
U.S. Spot Market Average ^D	2.77	2.49	2.62	6.89
State Royalty Wellhead Average	2.72	2.50	2.37	3.10
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	3.29	2.76	2.56	5.37

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

2022 LOUISIANA STATE PRODUCING OIL WELLS, BY PRODUCTION RATE OCS Wells Excluded

<u>BARRELS/DAY</u>	<u>WELLS</u>	<u>BARRELS/YEAR</u>	<u>% TOTAL PRODUCTION</u>
Less than or equal 10	18,921	6,430,579	7.23%
Between 10 - 15	426	1,985,136	2.23%
Between 15 - 20	690	3,694,188	4.15%
Between 20 - 30	842	6,110,750	6.87%
Between 30 - 40	934	8,823,272	9.92%
Between 40 - 50	787	9,043,452	10.17%
Between 50 - 75	573	9,070,331	10.20%
Between 75 - 100	317	7,138,018	8.02%
Between 100 - 150	277	8,563,838	9.63%
Between 150 - 200	152	6,350,001	7.14%
Between 200 - 300	113	6,128,717	6.89%
Between 300 - 500	61	6,233,458	7.01%
Between 500 - 1,000	46	5,424,787	6.10%
Between 1,000 - 2,000	26	3,710,482	4.17%
Between 2,000 - 5,000	1	250,689	0.28%
Over 5000	0	0	0.00%

2022 LOUISIANA STATE PRODUCING GAS WELLS, BY PRODUCTION RATE OCS Wells Excluded

<u>MCF/DAY</u>	<u>WELLS</u>	<u>MCF/YEAR</u>	<u>% TOTAL PRODUCTION</u>
Less than or equal 50	11,706	47,563,279	1.13%
Between 50 - 60	493	9,957,102	0.24%
Between 60 - 70	337	8,087,834	0.19%
Between 70 - 80	294	8,125,021	0.19%
Between 80 - 90	312	9,722,021	0.23%
Between 90 - 100	351	12,276,670	0.29%
Between 100 - 250	2,182	125,006,695	2.96%
Between 250 - 400	854	99,520,257	2.36%
Between 400 - 800	971	206,929,956	4.90%
Between 800 - 1,600	949	395,738,831	9.37%
Between 1,600 - 3,200	969	821,780,735	19.45%
Between 3,200 - 6,400	840	1,377,798,311	32.61%
Between 6,400 - 12,800	224	677,097,052	16.03%
Between 12,800 - 25,600	32	220,252,879	5.21%
Over 25,600	10	204,801,247	4.85%

Quick Facts

May 2024

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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)

	Apr 24	Mar 24	Apr 23
Louisiana Natural Gas ^D (\$/MMBTU)	1.55	1.45	2.11
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	1.59	1.49	2.16
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	87.61	83.36	81.31
	Mar 24	Feb 24	Mar 23
North Louisiana ^A	28	30	42
South Louisiana Inland Waters ^A	1	1	2
South Louisiana Inland ^A	3	4	4
Louisiana State Offshore	0	0	0
Louisiana Federal OCS Offshore	17	14	15
Total Louisiana ^A (OCS included)	49	49	63
	Mar 24	Feb 24	Mar 23
Louisiana Crude Oil & Condensate (MMB)	3.2 ¹	2.9 ¹	3.0 ²
Louisiana Natural Gas & Casinghead (BCF)	339.8 ¹	348.2 ¹	312.6 ²
	Mar 24	Feb 24	Mar 23
Total Louisiana Oil and Gas	39	39	57
Louisiana Wildcats	0	0	0
Louisiana Offshore (Wildcats included)	0	0	1