

Louisiana Energy Facts

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Highlights

The Louisiana natural gas spot price has been \$2.12 per MMBTU in the first 10 months of 2024, \$0.34 lower, or 13.8% lower than the first 10 months of 2023. 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 3,974 BCF as of November 11, 2024, according to the EIA estimates. This represents a net increase of 42 BCF from the previous week, and it

November 2024

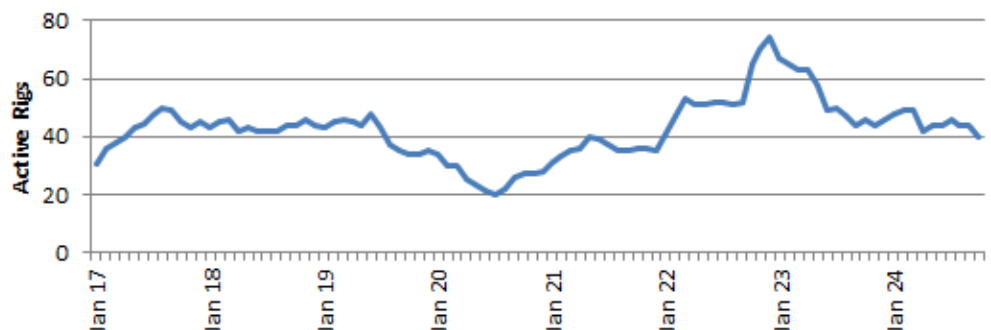
was 158 BCF higher than last year at this time, and 228 BCF higher the five-year average of 3,746 BCF. The expected average natural gas prices for the rest of 2024 and into 2025 is expected to be around \$3.00 per MMBTU, based on current production and demand levels.

Louisiana Average Active Rigs in Areas Under State Jurisdiction

(Monthly Average Active Rigs)

Month	2019	2020	2021	2022	2023	2024	% Change	
							22/23	23/24
January	43	34	31	41	67	48	-28.36%	
February	45	30	33	47	65	49	-24.62%	
March	46	30	34	53	63	49	-22.22%	
April	45	25	37	51	63	42	-33.33%	
May	44	23	39	51	58	44	-24.14%	
June	48	21	39	52	49	44	-10.20%	
July	43	20	37	52	50	46	-8.00%	
August	37	22	36	51	47	44	-6.38%	
September	35	26	36	52	44	44	0.00%	
October	34	27	36	65	46	40	-13.04%	
November	34	27	36	70	44		-37.14%	
December	35	28	35	74	46		-37.84%	
Year Average	43	42	26	36	55	45**		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	MAY 24	APR 24	MAR 24	MAY 23
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	53	53	53	52
Natural Gas & Casinghead (BCF)	52	54	52	57
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	409	397	408	393
Natural Gas & Casinghead ^C (BCF)	3,149	3,052	3,186	3,212
IMPORTS				
U.S. Crude Oil ^C (MMB)	218	197	192	200
U.S. Natural Gas ^C (BCF)	238	222	244	216
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	101	108	115	144
U.S. Oil ^A	501	510	510	583
U.S. Offshore ^A	20	19	20	21
U.S. Total ^A	602	617	625	728
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	79.97	79.97	82.20	77.42
U.S. Imports Average ^C (F.O.B.)	67.87	75.76	70.54	63.60
U.S. Wellhead Average ^C	70.14	83.15	78.97	70.14
Gulf OCS Wellhead Average ^C	81.67	82.94	78.71	73.17
State Severance Wellhead Average ^E	89.83	84.77	80.26	73.29
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	3.69	3.43	4.05	4.17
U.S. Imports Average ^C (F.O.B.)	1.33	1.36	1.72	2.01
U.S. Spot Market Average ^D	1.91	1.59	1.47	2.19
State Royalty Wellhead Average	1.71	1.65	1.56	1.88
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	1.61	1.58	1.62	2.20

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 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>
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
2023	757,598,646	147,570,419	905,169,065	310,381,236

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>
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
2023	3,690,375,437	0	3,690,375,437	5,390,669,121

Quick Facts

November 2024

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SPOT MARKET PRICES

	Oct 24	Sep 24	Oct 23
Louisiana Natural Gas ^D (\$/MMBTU)	2.15	2.33	2.79
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.20	1.98	2.99
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	73.66	77.33	87.61

BAKER HUGHES RIG COUNTS

	Sep 24	Aug 24	Sep 23
North Louisiana ^A	24	24	23
South Louisiana Inland Waters ^A	1	3	0
South Louisiana Inland ^A	3	3	4
Louisiana State Offshore	0	0	1
Louisiana Federal OCS Offshore	16	15	15
Total Louisiana ^A (OCS included)	44	45	44

PRODUCTION (State Jurisdiction Only)

	Sep 24	Aug 24	Sep 23
Louisiana Crude Oil & Condensate (MMB)	2.5 ¹	2.6 ²	2.7 ²
Louisiana Natural Gas & Casinghead (BCF)	276.7 ¹	281.3 ²	349.3 ²

DRILLING PERMITS (State Jurisdiction Only)

	Sep 24	Aug 24	Sep 23
Total Louisiana Oil and Gas	35	27	53
Louisiana Wildcats	0	0	1
Louisiana Offshore (Wildcats included)	1	0	0

