

Louisiana Energy Facts

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Highlights

The West Texas Intermediate (WTI) September crude price average was \$70.24 per barrel. The WTI August crude price average was \$76.68 per barrel, thus September's prices were down 8.4%. Prices have been decreasing

from the lows of last year on a steady basis, and down 21.5% as compared to last September. Crude oil production has been increasing in 2024 to historic rates. In June, 2024, the United States averaged 13.2 million barrels per day, with the

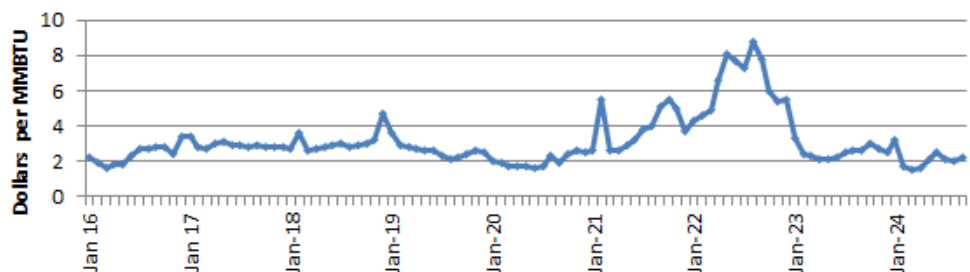
October 2024

Gulf of Mexico producing 1.8 million barrels per day. Compared with May, the U.S. daily average production numbers were basically flat, with a 0.2% increase in average production for the U.S, while production was up 1.5% for the Gulf.

Louisiana Natural Gas Average Spot Price (Dollars per MMBTU)

Month	2019	2020	2021	2022	2023	2024	% Change	
							22/23	23/24
January	3.21	2.00	2.64	4.34	3.27	3.22		-1.53%
February	2.74	1.88	5.47	4.64	2.38	1.73		-27.31%
March	2.99	1.75	2.57	4.88	2.31	1.49		-35.50%
April	2.61	1.70	2.61	6.57	2.16	1.59		-26.39%
May	2.57	1.72	2.89	8.09	2.15	2.13		-0.93%
June	2.38	1.58	3.23	7.67	2.19	2.53		15.53%
July	2.33	1.71	3.81	7.26	2.55	2.07		-18.82%
August	2.14	2.27	4.04	8.79	2.59	1.98		-23.55%
September	2.06	1.93	5.12	7.82	2.65	2.20	-66.11%	-16.98%
October	1.83	2.37	5.48	5.98	2.99		-50.00%	
November	2.42	2.59	5.02	5.37	2.71		-49.53%	
December	2.31	2.55	3.72	5.52	2.52		-54.35%	
Year Average	3.01	2.57 **	2.00 **	3.60 **	2.47 **	2.10 **		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	APR 24	MAR 24	FEB 24	APR 23
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	53	53	50	45
Natural Gas & Casinghead (BCF)	54	52	53	58
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	397	408	380	380
Natural Gas & Casinghead ^C (BCF)	3,052	3,186	3,073	3,083
IMPORTS				
U.S. Crude Oil ^C (MMB)	197	192	190	185
U.S. Natural Gas ^C (BCF)	222	244	259	220
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	108	115	120	159
U.S. Oil ^A	510	510	501	593
U.S. Offshore ^A	19	20	20	19
U.S. Total ^A	617	625	622	752
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	79.97	82.20	77.03	81.50
U.S. Imports Average ^C (F.O.B.)	75.76	70.54	67.87	68.95
U.S. Wellhead Average ^C	83.15	78.97	74.96	77.22
Gulf OCS Wellhead Average ^C	82.94	78.71	75.51	77.11
State Severance Wellhead Average ^E	84.77	80.26	75.75	77.82
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	3.43	4.05	4.52	4.33
U.S. Imports Average ^C (F.O.B.)	1.36	1.72	2.44	2.51
U.S. Spot Market Average ^D	1.59	1.47	1.79	2.90
State Royalty Wellhead Average	1.65	1.56	2.16	1.87
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	1.58	1.62	2.49	1.99

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

LOUISIANA ESTIMATED DRY NATURAL GAS PROVED RESERVES As of December 31st of Each Year (Billion Cubic Feet, at 14.73 psia and 60 degrees Fahrenheit)

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
2006	6,715	3,335	424	11,824 ^c	22,298 ^c	211,085
2007	6,344	3,323	378	11,090 ^c	21,135 ^c	237,726
2008	7,876	2,799	898	10,450 ^c	22,023 ^c	244,656
2009	17,146	2,844	701	9,362 ^c	30,053 ^c	272,509
2010	26,030	2,876	371	8,896 ^c	38,173 ^c	304,625
2011	27,337	2,519	502	8,156 ^c	38,514 ^c	334,067
2012	18,418	3,029	502	7,291 ^c	29,240 ^c	308,036
2013	17,044	2,718	402	6,482 ^c	26,646 ^c	328,264
2014	19,722	2,926	327	6,890 ^c	29,865 ^c	368,704
2015	13,593	2,279	225	5,909 ^c	22,006 ^c	307,730
2016	15,620	1,862	334	5,338 ^c	23,296 ^c	322,234
2017	33,805	2,092	222	5,372 ^c	41,491 ^c	438,460
2018	32,416	1,701	276	5,965 ^c	40,358 ^c	504,501
2019	34,863	1,279	355	4,935 ^c	41,432 ^c	465,405
2020	35,958	1,090	349	3,749 ^c	41,146 ^c	445,299
2021	38,599	1,084	349	3,677 ^c	43,709 ^c	589,236
2022	38,605	1,566	124	4,308 ^c	44,603 ^c	565,787

^c Includes Federal Offshore Alabama

LOUISIANA ESTIMATED NATURAL GAS LIQUIDS PROVED RESERVES As of December 31st of Each Year (Million Barrels)

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
2006	60	94	22	390 ^c	566 ^c	7,133
2007	69	97	25	365 ^c	556 ^c	7,648
2008	68	78	55	313 ^c	514 ^c	7,842
2009	98	90	43	301 ^c	532 ^c	8,557
2010	79	113	24	340 ^c	556 ^c	9,809
2011	54	94	44	354 ^c	546 ^c	10,825
2012	35	134	20	369 ^c	558 ^c	10,777
2013	52	144	16	292 ^c	504 ^c	11,943
2014	83	145	15	367 ^c	610 ^c	15,029
2015	75	127	16	292 ^c	510 ^c	12,757
2016	83	96	18	384 ^c	581 ^c	18,899
2017	176	90	15	355 ^c	636 ^c	19,243
2018	118	71	18	376 ^c	583 ^c	21,841
2019	79	219	33	355 ^c	686 ^c	21,650
2020	68	66	33	271 ^c	438 ^c	20,695
2021	54	89	33	289 ^c	465 ^c	26,183
2022	45	114	28	333 ^c	520 ^c	26,566

^c Includes Federal Offshore Alabama

Quick Facts

October 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)

	Sep 24	Aug 24	Sep 23
Louisiana Natural Gas ^D (\$/MMBTU)	2.33	1.99	2.55
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	1.98	1.98	2.65
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	77.33	77.33	91.60
BAKER HUGHES RIG COUNTS	Aug 24	Jul 24	Aug 23
North Louisiana ^A	24	24	23
South Louisiana Inland Waters ^A	3	2	0
South Louisiana Inland ^A	3	2	4
Louisiana State Offshore	0	0	1
Louisiana Federal OCS Offshore	15	18	28
Total Louisiana ^A (OCS included)	45	46	16
PRODUCTION (State Jurisdiction Only)	Aug 24	Jul 24	Aug 23
Louisiana Crude Oil & Condensate (MMB)	2.6 ¹	2.9 ¹	2.7 ²
Louisiana Natural Gas & Casinghead (BCF)	328.1 ¹	333.6 ¹	363.4 ²
DRILLING PERMITS (State Jurisdiction Only)	Aug 24	Jul 24	Aug 23
Total Louisiana Oil and Gas	27	44	33
Louisiana Wildcats	0	1	1
Louisiana Offshore (Wildcats included)	0	0	0

