

April 1999

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

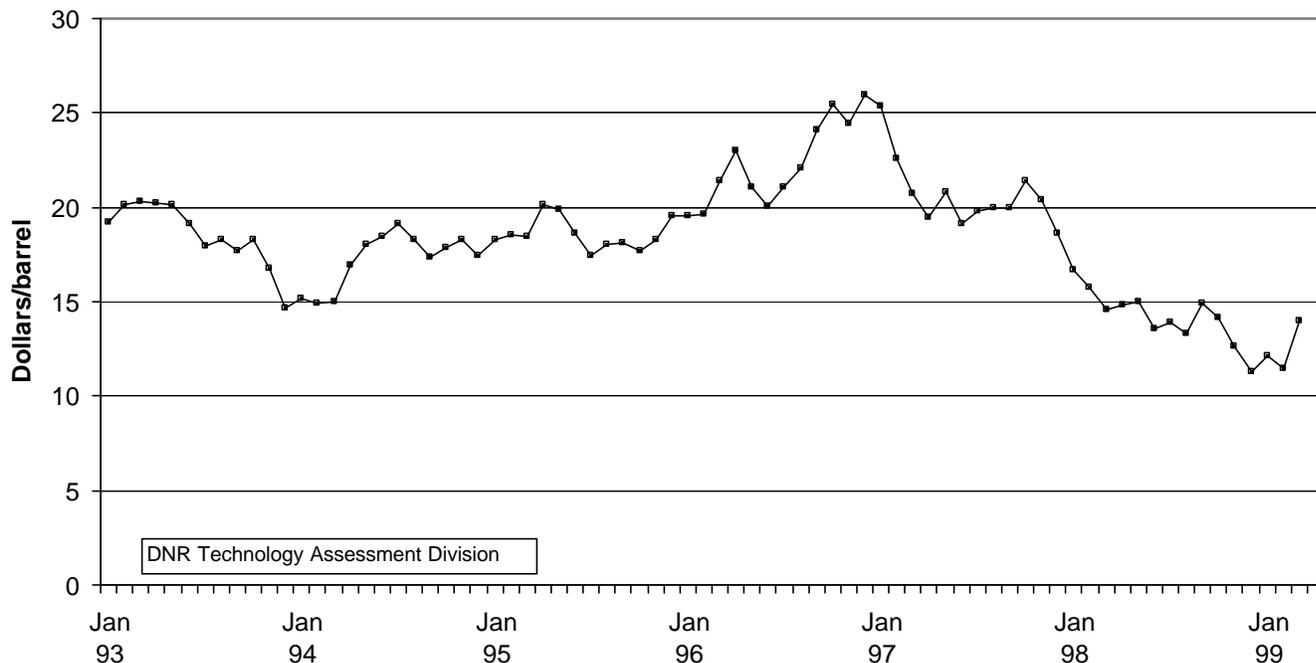
Gas prices have reversed the downward trend of last three months. April gas prices increased \$0.24 per MMBTU to \$1.84. The increase is due to rising oil prices, strong demand to fill inventory, increased demand from utility companies, and a drop in supply deliverability.

South Louisiana Sweet Crude Average Spot Market Price at St. James (Dollars/Barrel)

<u>Month</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>Percentage Change 97/98 or 98/99</u>
January	15.19	18.32	19.58	25.33	16.68	12.14	-27.23%
February	14.91	18.55	19.61	22.57	15.79	11.43	-27.66%
March	15.04	18.48	21.40	20.72	14.59	13.97	-4.22%
April	16.90	20.18	23.04	19.51	14.79		-24.16%
May	18.07	19.90	21.07	20.78	14.96		-27.98%
June	18.42	18.64	20.06	19.17	13.54		-29.38%
July	19.16	17.45	21.06	19.83	13.92		-29.81%
August	18.29	18.00	22.10	19.96	13.31		-33.32%
September	17.36	18.13	24.08	20.00	14.94		-25.29%
October	17.90	17.72	25.47	21.39	14.15		-33.86%
November	18.31	18.31	24.47	20.41	12.60		-38.24%
December	17.46	19.53	25.94	18.66	11.27		-39.57%
Year Average	17.25	18.60	22.32	20.69	14.21	12.51 *	

* Partial Year

South Louisiana Sweet Crude Average Spot Market Price at St. James



	FEB 99	JAN 99	FEB 98	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	1.75	1.73	1.97	E
Louisiana Sweet Crude - St. James (\$/barrel)	11.43 ²	12.14 ²	15.79 ²	B
BAKER HUGHES RIG COUNTS				
North Louisiana	14	15	17	A
South Louisiana Inland Waters	15	17	22	A
South Louisiana Inland	21	24	58 ²	A
Louisiana Offshore (State + OCS)	85	87	115	A
Total Louisiana (OCS included)	135	143	212	A
The United States Total	544	587	973	A
PRODUCTION				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Crude Oil & Condensate (MMB)	10.4	10.4	11.0 ²	
Natural Gas & Casinghead (BCF)	115.5	125.9	121.0 ²	

	OCT 98	SEP 98	OCT 97	SOURCE
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate (MMB)	35	37	31 ²	C
Natural Gas & Casinghead (BCF)	343	316	315 ²	C
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate (MMB)	194	182 ²	199	C
Natural Gas & Casinghead (BCF)	1,591	1,560 ²	1,597 ²	C
IMPORTS				
<u>THE UNITED STATES TOTAL</u>				
Crude Oil (MMB)	262	252	265	C
Natural Gas (BCF)	271	268	252 ²	C
PERMITS				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Total Oil and Gas	95	101 ²	167	
Wildcats	12	3 ²	11	
State Offshore (Wildcats included)	5	9 ²	9	
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average (F.O.B.)	10.15	11.45	16.32 ²	C
U.S. Imports Average (F.O.B.)	10.94	11.75	17.26 ²	C
U.S. Wellhead Average	11.32	11.28	17.68	C
Gulf OCS Wellhead Average	12.29	11.28	19.10	C
State Severance Wellhead Average	13.08	11.15	18.17	D
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average	3.01	2.75	3.86 ²	C
U.S. Imports Average	1.75	1.75	2.33 ²	C
U.S. Wellhead Average	1.84	1.83	2.68 ²	C
State Royalty Wellhead Average	2.52	1.65	3.36 ²	

¹ Estimated

² Revised

BCF: Billion Cubic Feet

BTU: British thermal unit

F.O.B.: Free on board

MCF: Thousand Cubic Feet

MMB: Million Barrels

MMBTU: Million BTU

OCS: Outer Continental Shelf

N/A: Not Available

DATA SOURCES

A: Oil and Gas Journal

B: Wall Street Journal

C: U.S. Department of Energy

D: Louisiana Department of Revenue and Taxation

E: DYNEGY Inc.

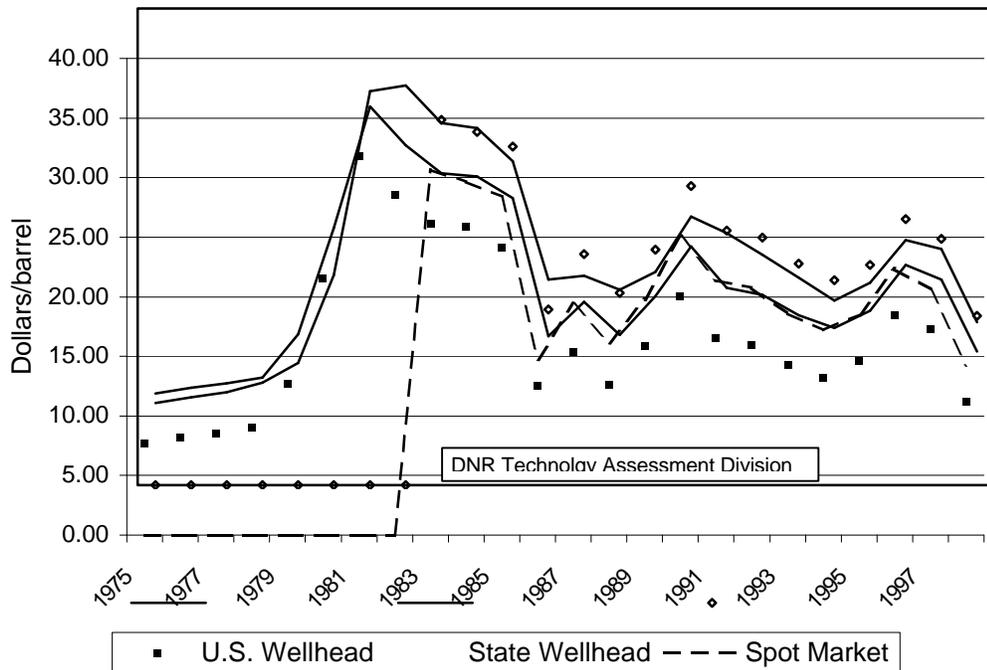
Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.

Louisiana Energy Facts

Average Crude Oil Prices (Dollars/Barrel)

YEAR	UNITED STATES			LOUISIANA			
	Imports	Domestic	U.S.	State	Federal	Spot	
	<u>F.O.B.</u>	<u>Acquisition</u>	<u>Wellhead</u>	<u>Wellhead</u>	<u>Wellhead</u>	<u>OCS</u>	<u>Market</u>
1975	11.18	8.39	7.67	7.09	6.88	7.51	N/A
1976	12.15	8.84	8.19	7.51	7.39	8.14	N/A
1977	13.24	9.55	8.57	8.33	7.79	9.00	N/A
1978	13.29	10.61	9.00	9.03	8.59	9.86	N/A
1979	20.07	14.27	12.64	11.42	10.23	11.23	N/A
1980	32.37	24.23	21.59	19.87	17.64	18.87	N/A
1981	35.15	34.33	31.77	35.45	33.07	35.07	N/A
1982	32.02	31.32	28.52	32.44	33.55	32.61	N/A
1983	27.81	28.87	26.19	30.02	30.38	29.77	30.63
1984	27.60	28.53	25.88	29.67	29.98	29.36	29.64
1985	25.84	26.66	24.09	27.22	27.18	27.33	28.42
1986	12.52	14.82	12.51	15.32	17.23	15.27	14.72
1987	16.69	17.76	15.40	17.97	17.55	17.54	19.38
1988	13.25	14.74	12.58	15.22	16.38	14.71	16.13
1989	16.89	17.87	15.86	18.39	17.87	17.83	19.75
1990	20.37	22.59	20.03	23.04	22.54	22.40	25.11
1991	16.89	19.33	16.54	20.14	21.13	19.41	21.36
1992	16.77	18.63	15.99	19.01	19.31	18.38	20.75
1993	14.72	16.66	14.25	16.72	17.39	16.17	18.56
1994	14.13	15.67	13.19	15.62	15.46	14.73	17.22
1995	15.69	17.33	14.62	17.06	16.98	16.16	18.46
1996	19.30	20.75	18.46	20.87	20.56	20.00	22.32
1997	16.94	19.90	17.24	19.23	19.80	18.63	20.69
1998	10.98	13.22	11.19	12.78	13.68	12.27	14.21

Average Crude Oil Prices



Spot Market Price Monthly Average	
	<u>April 1999</u>
Louisiana Natural Gas (\$/MMBTU)	1.84
	<u>March 1999</u>
Louisiana Sweet Crude-St. James (\$/Barrel)	13.97
PERMITS - Louisiana Jurisdiction Only	
	<u>February 1999</u>
Total Oil and Gas	75
Wildcats	11
State Offshore (Wildcats included)	6

Department of Natural Resources

Jack C. Caldwell, Secretary



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