

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

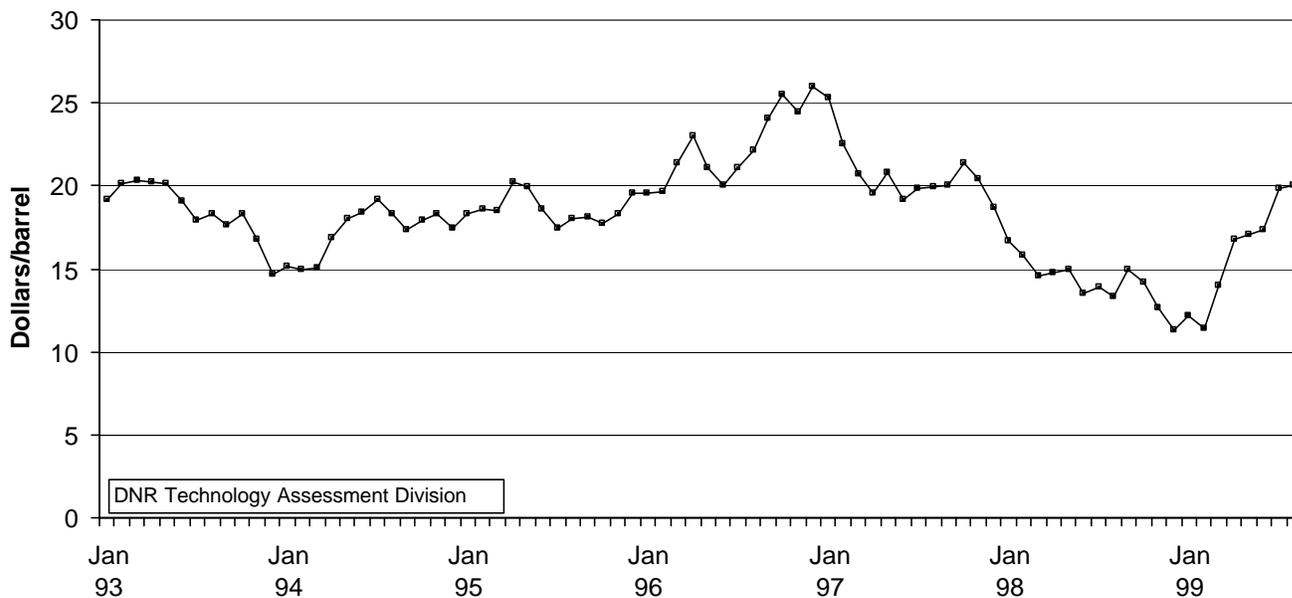
The spot market price for the South Louisiana Sweet (SLS) crude oil continues to rise. The price was \$10.83 per barrel on February 16, 1999. By September 3, the price of oil more than doubled; it was \$22.19 per barrel and is expected to remain at this level for the remaining of 1999. The price increase can be attributed to the economic recovery in Asian countries, political unrest in Indonesia, labor disputes in Venezuela, and low stock in crude oil inventories.

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	16.80	13.53%
May	18.07	19.90	21.07	20.78	14.96	17.05	13.95%
June	18.42	18.64	20.06	19.17	13.54	17.31	27.85%
July	19.16	17.45	21.06	19.83	13.92	19.80	42.25%
August	18.29	18.00	22.10	19.96	13.31	20.07	50.82%
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	16.07 *	

* Partial Year

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



	JUL 99	JUN 99	JUL 98	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	2.24	2.21	2.31	E
Louisiana Sweet Crude - St. James (\$/barrel)	17.27	17.12 ²	13.92	B
BAKER HUGHES RIG COUNTS				
North Louisiana	15	15	21	A
South Louisiana Inland Waters	17 ²	21	21	A
South Louisiana Inland	15 ²	14	38	A
Louisiana Offshore (State + OCS)	87	90	105	A
Total Louisiana (OCS included)	134 ²	140	185	A
The United States Total	588	558	816	A
PRODUCTION				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Crude Oil & Condensate (MMB)	10.0	10.0	11.7 ²	
Natural Gas & Casinghead (BCF)	120.2	120.7	132.0 ²	

	MAR 99	FEB 99	MAR 98	SOURCE
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate (MMB)	37	32 ²	37 ²	C
Natural Gas & Casinghead (BCF)	350	312	371 ²	C
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate (MMB)	187	168	200	C
Natural Gas & Casinghead (BCF)	1,605	1,439 ²	1,613 ²	C
IMPORTS				
<u>THE UNITED STATES TOTAL</u>				
Crude Oil (MMB)	271	235	248	C
Natural Gas (BCF)	293	276	264 ²	C
PERMITS				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Total Oil and Gas	64	54	95	
Wildcats	5	7	16	
State Offshore (Wildcats included)	3	6	12	
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average (F.O.B.)	12.11	8.93	10.92 ²	C
U.S. Imports Average (F.O.B.)	11.88	9.37	11.08 ²	C
U.S. Wellhead Average	10.75	8.58	11.53	C
Gulf OCS Wellhead Average	11.70	9.79	12.44	C
State Severance Wellhead Average	9.90	10.57	14.84 ²	D
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average	2.67	2.94 ²	3.22	C
U.S. Imports Average	1.86	1.92 ²	2.00 ²	C
U.S. Wellhead Average	1.70	1.73	2.08 ²	C
State Royalty Wellhead Average	1.55	1.65	2.33 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

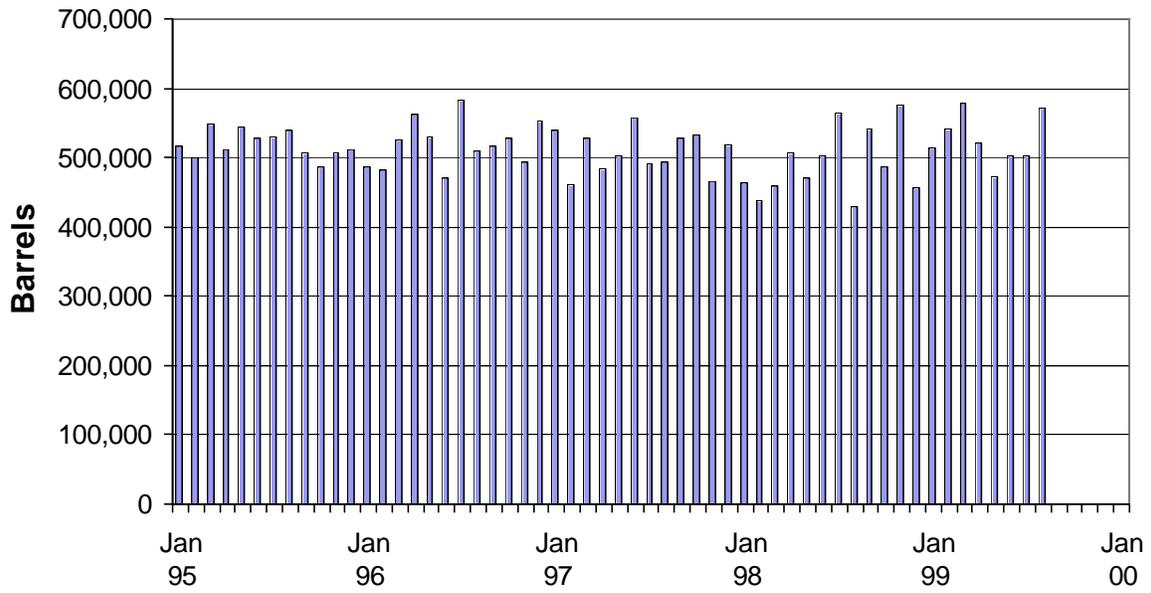
D: Louisiana Department of Revenue and Taxation

E: DYNEGY Inc.

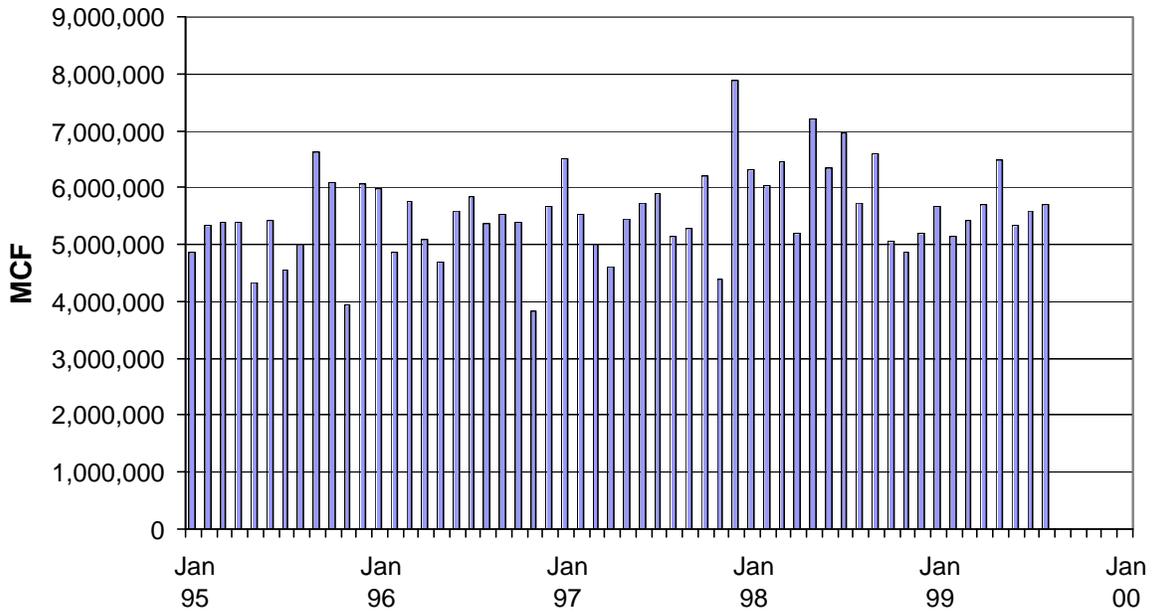
Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.

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Louisiana Crude Oil Production from Stripper Wells



Louisiana Natural Gas Production from Incapable Wells



Spot Market Price Monthly Average	
	September 1999
Louisiana Natural Gas (\$/MMBTU)	2.84
	August 1999
Louisiana Sweet Crude-St. James (\$/Barrel)	21.35
PERMITS - Louisiana Jurisdiction Only	
	July 1999
Total Oil and Gas	78
Wildcats	7
State Offshore (Wildcats included)	8

Department of Natural Resources

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