

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

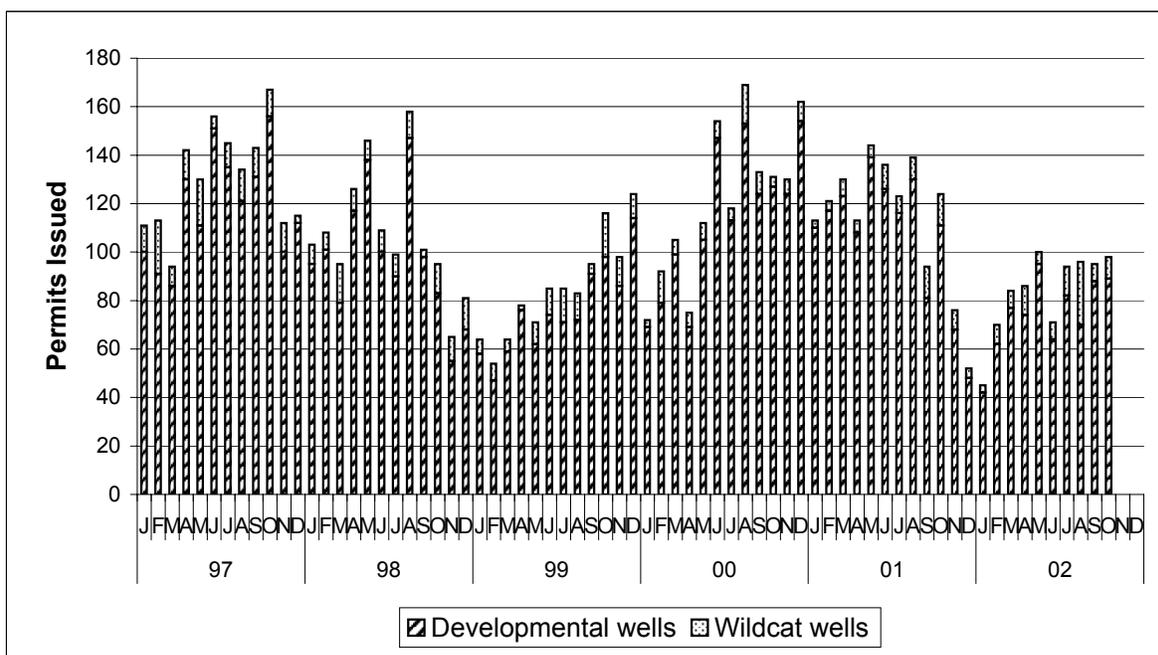
Oil Prices are expected to be in a \$22 to \$28 per barrel range. This range is the favored target by the Organization of Petroleum Exporting Countries. The South Louisiana Sweet crude oil price has risen above \$30 per barrel recently. The price hike was caused by a strike in Venezuela that has stopped its oil exports, and the December OPEC accord to lower their output by more than 1 million barrels a day starting January 1, 2003. If the Middle East tensions do not escalate, the Venezuelan strike is solved, and the winter months are normal, the SLS crude oil price could move to the lower \$20 per barrel range.

Oil and Gas Drilling Permits Issued by The State of Louisiana

<u>Month</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>Percentage Change</u>	
							<u>00/01</u>	<u>or 01/02</u>
January	111	103	64	72	113	45		-60.18%
February	113	108	54	92	121	70		-42.15%
March	94	95	64	105	130	84		-35.38%
April	142	126	78	75	113	86		-23.89%
May	130	146	71	112	144	100		-30.56%
June	156	109	85	154	136	71		-47.79%
July	145	99	85	118	123	94		-23.58%
August	134	158	83	169	139	96		-30.94%
September	143	101	95	133	94	95		1.06%
October	167	95	116	131	124	98		-20.97%
November	112	65	98	130	76		-41.54%	
December	115	81	124	162	52		-67.90%	
Year Total	1,562	1,286	1,017	1,453	1,365	839 *		

* Partial Year

Louisiana Drilling Permits Issued for Developmental and Wildcat Wells



	JUN 02	MAY 02	APR 02	JUN 01
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate ^C (MMB)	46	48 ²	46	44
Natural Gas & Casinghead ^C (BCF)	329	320 ²	324	310 ²
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate ^C (MMB)	177	183	177	174
Natural Gas & Casinghead ^C (BCF)	1,554	1,591	1,604	1,580 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	276	285	274	267 ²
U.S. Natural Gas ^C (BCF)	289	296	300	324 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	704	690	612	1,050
U.S. Oil ^A	138	134	136	219
U.S. Offshore ^A	109	106	105	163
U.S. Total ^A	842	826	750	1,270
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average ^C (F.O.B.)	22.13	22.26	22.49	21.41
U.S. Imports Average ^C (F.O.B.)	22.59	23.16	23.06	22.73
U.S. Wellhead Average ^C	22.59	23.51	22.14	23.43
Gulf OCS Wellhead Average ^C	24.19	24.74	22.20	24.94
State Severance Wellhead Average ^E	27.87	23.76	20.19	29.05
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average ^C	4.14	4.02 ²	4.09	5.37 ²
U.S. Imports Average ^C (F.O.B.)	3.09	3.25 ²	3.27 ²	3.94 ²
U.S. Wellhead Average ^C	2.94	3.01	3.02	3.88
State Royalty Wellhead Average	3.46	3.54 ²	3.58 ²	3.65 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: Natural Gas Week
E: Louisiana Department of Revenue and Taxation	
Note: Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.	

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Louisiana Department of Natural Resources



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December 2002

Louisiana Energy Facts

	<u>Nov 02</u>	<u>Oct 02</u>	<u>Nov 01</u>
SPOT MARKET PRICES			
Louisiana Natural Gas ^D (\$/MMBTU)	4.15	4.02 ²	3.09
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	26.25	29.02	19.82
BAKER HUGHES RIG COUNTS			
	<u>Oct 02</u>	<u>Sep 02</u>	<u>Oct 01</u>
North Louisiana ^A	31	33	28 ²
South Louisiana Inland Waters ^A	16	18	23 ²
South Louisiana Inland ^A	36	37 ²	39 ²
Louisiana Offshore ^A (State + OCS)	89	96	106 ²
Total Louisiana ^A (OCS included)	172	184 ²	196 ²
PRODUCTION (State Jurisdiction Only)			
	<u>Oct 02</u>	<u>Sep 02</u>	<u>Oct 01</u>
Louisiana Crude Oil & Condensate (MMB)	6.7	8.1 ²	8.5 ²
Louisiana Natural Gas & Casinghead (BCF)	105.4	117.8 ²	124.1 ²
DRILLING PERMITS (State Jurisdiction Only)			
	<u>Oct 02</u>	<u>Sep 02</u>	<u>Oct 01</u>
Total Louisiana Oil and Gas	98	95	124
Louisiana Wildcats	8	7	13
Louisiana Offshore (Wildcats included)	7	6	7