

June 2003

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

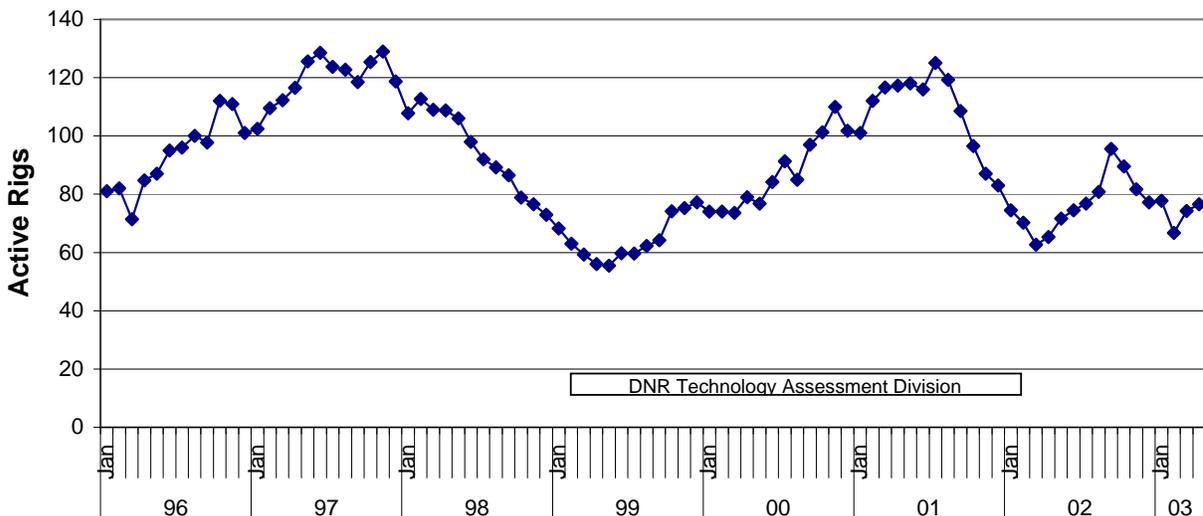
Oil prices are expected to be around \$30 per barrel for the summer months. The South Louisiana Sweet crude oil price has risen above \$30 per barrel recently. The price is kept at this level by a number of factors: OPEC's willingness to cut the oil supply if the price falls into the mid-twenties per barrel, the start of the summer driving season, the low inventory levels in the U.S., the expectation of improved refining margins, and the fact that Iraq's oil recovery is in worse shape now than was anticipated at the end of the war. Forces pushing oil prices lower are: the reduction in seasonal heating requirements, slow economies in Europe, and the effects of Severe Acute Respiratory Syndrome (SARS) in Asia.

Louisiana Active Rigs in Areas Under State Jurisdiction

<u>Month</u>	<u>(Monthly Average)</u>						<u>% Change</u>	
	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>01/02</u>	<u>02/03</u>
January	108	68	74	101	75	78		4.43%
February	113	63	74	112	70	67		-4.98%
March	109	59	74	117	63	74		18.48%
April	109	56	79	117	65	77		17.24%
May	106	56	77	118	72		-39.32%	
June	98	60	84	116	75		-35.78%	
July	92	60	91	125	77		-38.60%	
August	89	62	85	119	81		-32.21%	
September	87	64	97	109	96		-11.98%	
October	79	74	101	97	90		-7.25%	
November	77	75	110	87	82		-6.15%	
December	73	77	102	83	77		-6.93%	
Year Average	95	65	87	108	77	74	*	

* Partial Year

Louisiana Active Rigs in Areas Under State Jurisdiction



	DEC 02	NOV 02	OCT 02	DEC 01
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate ^C (MMB)	48	46 ²	44 ²	45 ²
Natural Gas & Casinghead ^C (BCF)	299	313 ²	247 ²	309 ²
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate ^C (MMB)	183	174	176	184
Natural Gas & Casinghead ^C (BCF)	1,519	1,494	1,550	1,640 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	266	286	294	272
U.S. Natural Gas ^C (BCF)	343	328	345	310 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	714	683	709	754
U.S. Oil ^A	137	146	140	147
U.S. Offshore ^A	113	110	112	121
U.S. Total ^A	856	834	851	901
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average ^C (F.O.B.)	26.45	22.33	22.89	14.55
U.S. Imports Average ^C (F.O.B.)	25.80	22.42	24.34	15.25
U.S. Wellhead Average ^C	25.29	23.38	25.29	15.49
Gulf OCS Wellhead Average ^C	25.47	25.54	26.67	17.29
State Severance Wellhead Average ^E	25.31	26.89	37.15	18.67
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average ^C	4.29	4.58	4.28	3.93
U.S. Imports Average ^C (F.O.B.)	4.20	4.05	3.57	2.68
U.S. Wellhead Average ^C	3.84	3.59	3.35	2.38
State Royalty Wellhead Average	4.61	4.23	3.90	2.50 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 ESTIMATED DRY NATURAL GAS PROVED RESERVES⁹

As of December 31st of Each Year

(Billion Cubic Feet, at 14.73 psia and 60 degrees Fahrenheit)

YEAR	NORTH	SOUTH		FEDERAL	LOUISIANA	TOTAL US
		ONSHORE	OFFSHORE	OCS	TOTAL	
1983	2,939	11,142	28,480 c	N/A	42,561 c	200,247
1984	2,494	10,331	28,574 c	N/A	41,399 c	197,463
1985	2,587	9,808	1,643	26,113 c	40,151 c	193,369
1986	2,515	9,103	1,312	25,454 c	38,384 c	191,586
1987	2,306	8,693	1,431	23,260 c	35,690 c	187,211
1988	2,398	8,654	1,172	23,471 c	35,695 c	168,024
1989	2,652	8,645	1,219	24,187 c	36,703 c	167,116
1990	2,588	8,171	969	22,679 c	34,407 c	169,346
1991	2,384	7,504	1,024	21,611 c	32,523 c	167,062
1992	2,311	6,693	776	19,653 c	29,433 c	165,015
1993	2,325	5,932	917	19,383 c	28,557 c	162,415
1994	2,537	6,251	960	20,835 c	30,583 c	163,837
1995	2,788	5,648	838	21,392 c	30,666 c	165,146
1996	3,105	5,704	734	21,856 c	31,399 c	166,474
1997	3,093	5,855	725	21,934 c	31,607 c	167,223
1998	2,898	5,698	551	20,774 c	29,921 c	164,041
1999	3,079	5,535	628	19,598 c	28,840 c	167,406
2000	3,298	5,245	696	19,788 c	29,027 c	177,427
2001	3,881	5,185	745	19,721 c	29,532 c	183,460

NOTE: Federal OCS is included in the south offshore figure from 1980 through 1984.

N/A Not Available

^c Includes Federal Offshore Alabama

LOUISIANA ESTIMATED NATURAL GAS LIQUIDS PROVED RESERVES⁹

EXCLUDING LEASE CONDENSATE

As of December 31st of Each Year

(Million Barrels)

YEAR	NORTH	SOUTH		FEDERAL	LOUISIANA	TOTAL US
		ONSHORE	OFFSHORE	OCS	TOTAL	
1983	61	263	409	N/A	733	6,288
1984	55	298	462	N/A	815	6,121
1985	39	234	420	N/A	693	6,491
1986	39	220	28	336	623	6,729
1987	33	235	33	309	610	6,745
1988	39	228	27	289	583	6,849
1989	40	215	39	297	591	6,380
1990	38	249	37	261	585	6,284
1991	38	242	41	292	613	6,222
1992	41	229	47	246	563	6,225
1993	38	201	21	255	515	6,030
1994	48	214	19	267	548	6,023
1995	55	359	16	191	621	6,202
1996	61	284	36	199	580	6,516
1997	50	199	12	352	613	6,632
1998	34	187	13	341	575	6,188
1999	36	230	19	398	681	6,611
2000	39	207	21	315	582	8,345 ²
2001	35	128	41	273	477	7,993

NOTE: Federal OCS is included in the south offshore figure from 1979 through 1985.

N/A Not Available

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SPOT MARKET PRICES	<u>May 03</u>	<u>Apr 03</u>	<u>May 02</u>
Louisiana Natural Gas ^D (\$/MMBTU)	5.74	5.19	3.31 ^E
NYMEX Henry Hub End of Month Settle Gas Price ^B (\$/MMBTU)	5.12	5.15	3.27
Louisiana Sweet Crude - St. James (\$/Barrel)	28.23	27.92	26.57
BAKER HUGHES RIG COUNTS	<u>Apr 03</u>	<u>Mar 03</u>	<u>Apr 02</u>
North Louisiana ^A	25	23	17
South Louisiana Inland Waters ^A	15	17	16
South Louisiana Inland ^A	33	30	30
Louisiana Offshore ^A (State + OCS)	82	84	89
Total Louisiana ^A (OCS included)	155	154	152
PRODUCTION (State Jurisdiction Only)	<u>Apr 03</u>	<u>Mar 03</u>	<u>Apr 02</u>
Louisiana Crude Oil & Condensate (MMB)	7.6	7.6 ²	8.4 ²
Louisiana Natural Gas & Casinghead (BCF)	107.0	107.5 ²	118.7 ²
DRILLING PERMITS (State Jurisdiction Only)	<u>Apr 03</u>	<u>Mar 03</u>	<u>Apr 02</u>
Total Louisiana Oil and Gas	130	87	86
Louisiana Wildcats	5	7	12
Louisiana Offshore (Wildcats included)	4	8	6

^E Dynegy Corp.'s Price