

February 2004

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

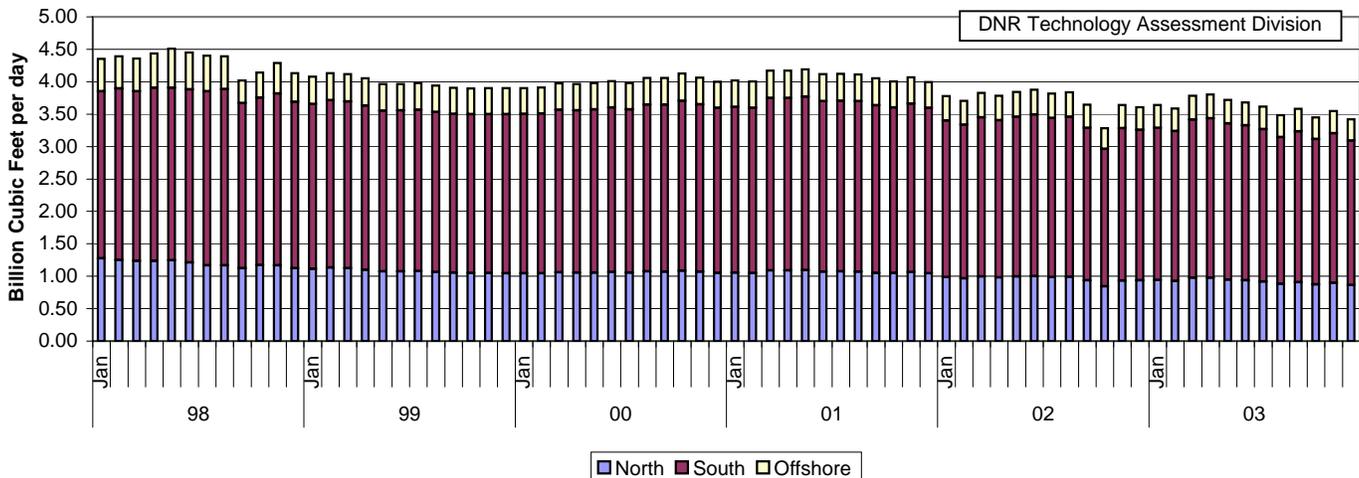
Louisiana crude oil spot market prices have been trading in wide ranges over the past 2 months from a low price of \$29.58 at the beginning of December 2003 to a high of \$36.40 by January 20, 2004. The February spot price is around \$33.22 per barrel. The volatility in the market is caused by fears of disruption of crude supplies by strikes in Nigeria or Venezuela, the low inventory in storage tanks, and unstable production in Iraq. It is expected the price of crude will be in the lower \$30's through the summer months backed by the recent OPEC announcement of cutting its production to keep the price around the \$28 per barrel level.

Louisiana Natural Gas & Casinghead Production** Excluding Federal OCS (Billion Cubic Feet/Day)

Month	1998	1999	2000	2001	2002	% Change 01/02
January	4.35	4.07 ²	3.90 ²	4.02 ²	3.78 ²	-6.01%
February	4.39	4.13 ²	3.91 ²	4.00 ²	3.70 ²	-7.50%
March	4.36	4.11 ²	3.97 ²	4.45 ²	3.83 ²	-13.93%
April	4.44	4.05 ²	3.96 ²	4.17 ²	3.78 ²	-9.32%
May	4.51	3.96 ²	3.98 ²	4.19 ²	3.84 ²	-8.29%
June	4.45	3.96 ²	4.01 ²	4.12 ²	3.88	-5.76%
July	4.40	3.98 ²	3.98 ²	4.12 ²	3.82	-7.22%
August	4.39	3.93 ²	4.06 ²	4.11 ²	3.81	-7.46%
September	4.02	3.91 ²	4.06 ²	4.05 ²	3.61	-10.81%
October	4.14	3.90 ²	4.12 ²	4.00 ²	3.23	-19.22%
November	4.29	3.90 ²	4.06 ²	4.07 ²	3.26 ¹	-19.73%
December	4.13	3.90 ²	4.00 ²	4.00 ²	3.50 ¹	-12.33%
Year Average	4.32	3.98 ²	4.00 ²	4.11 ²	3.67 ¹	-10.63%

** All data are revised, see July 2001 statistics changes explanation.

Louisiana Natural Gas & Casinghead Production** Excluding Federal OCS



	AUG 03	JUL 03	JUN 03	AUG 02
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate ^C (MMB)	44	45	44	46
Natural Gas & Casinghead ^C (BCF)	289	278	273	322 ²
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate ^C (MMB)	175	176	172	180
Natural Gas & Casinghead ^C (BCF)	1,627	1,616	1,587	1,624 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	314	312	299	296
U.S. Natural Gas ^C (BCF)	336	344	283 ²	355 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	932	924	910	721
U.S. Oil ^A	153	153	152	125
U.S. Offshore ^A	110	107	109	112
U.S. Total ^A	1,090	1,081	1,067	848
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average ^C (F.O.B.)	26.33	25.63	24.90 ²	24.12
U.S. Imports Average ^C (F.O.B.)	26.87	26.11	25.35 ²	24.57
U.S. Wellhead Average ^C	27.94	27.53	26.11	24.76
Gulf OCS Wellhead Average ^C	29.00	28.45	27.45 ²	25.97
State Severance Wellhead Average ^E	30.24	27.20	27.20	33.06
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average ^C	5.42	5.81	6.40 ²	3.62 ²
U.S. Imports Average ^C (F.O.B.)	4.85	4.99	5.42	2.70 ²
U.S. Wellhead Average ^C	4.72	4.91	5.35	2.77
State Royalty Wellhead Average	5.81	6.28	6.08	3.05 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	4.69	5.29	5.95	2.94

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 AND THE UNITED STATES ACTIVE RIG COUNTS

By Baker Hughes and DNR

	LOUISIANA						United States Total
	North	South Inland		Offshore		Total	
		Water	Land	State	Federal		
January	20	13	33	8	96	170	772
February	19	13	36	7	100	174	763
March	20	13	36	5	102	176	773
April	20	16	36	5	101	179	805
May	18	16	34	9	109	185	844
June	23	16	34	11	103	187	878
July	24	18	35	12	118	207	942
August	23	14	37	11	120	205	987
September	29	15	40	14	110	207	1,011
October	32	14	41	10	112	212	1,055
November	28	22	40	10	111	216	1,067
December	31	22	37	12	112	214	1,097
2000 Avg	24	16	37	10	108	194	916
January	30	20	38	13	121	222	1,118
February	30	20	43	17	110	220	1,136
March	28	21	48	16	113	226	1,163
April	27	21	50	14	114	226	1,206
May	32	22	48	11	118	230	1,234
June	32	20	49	11	114	227	1,270
July	36	21	51	10	113	230	1,278
August	36	21	49	9	106	221	1,252
September	34	22	42	8	106	212	1,193
October	28	23	39	6	100	196	1,111
November	26	18	36	7	98	185	1,000
December	25	17	37	4	90	173	901
2001 Avg	30	20	44	11	109	214	1,155
January	24	15	32	4	94	169	867
February	19	16	32	3	94	164	825
March	17	15	27	4	91	154	768
April	17	16	30	3	87	152	750
May	23	17	29	3	84	156	826
June	23	13	32	6	83	157	842
July	21	19	29	7	84	160	851
August	23	17	33	9	86	167	848
September	33	18	37	8	89	184	860
October	31	16	36	7	82	172	851
November	25	18	33	6	81	162	834
December	25	14	32	5	86	160	851
2002 Avg	23	16	32	5	87	163	831
January	22	19	31	5	85	163	854
February	21	17	25	5	86	153	907
March	23	17	30	5	79	154	941
April	25	15	33	4	78	155	983
May	26	12	31	6	82	157	1,034
June	29	12	30	5	79	155	1,067
July	33	13	30	4	78	158	1,081
August	30	11	29	2	81	153	1,090
September	29	14	29	2	82	155	1,093
October	37	14	29	2	80	162	1,102
November	34	12	31	2	81	160	1,111
December	35	17	26	2	81	160	1,112
2003 Avg	29	14	30	4	81	157	1,031

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SPOT MARKET PRICES	Jan 04	Dec 03	Jan 03
Louisiana Natural Gas ^D (\$/MMBTU)	6.07	5.41	5.33 ²
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	6.15	4.86	4.99
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	35.09	32.59	33.57
BAKER HUGHES RIG COUNTS	Dec 03	Nov 03	Dec 02
North Louisiana ^A	35	34	25
South Louisiana Inland Waters ^A	17	12	17 ²
South Louisiana Inland ^A	26	31	32
Louisiana Offshore ^A (State + OCS)	83	83	90
Total Louisiana ^A (OCS included)	160	160	164 ²
PRODUCTION (State Jurisdiction Only)	Dec 03	Nov 03	Dec 02
Louisiana Crude Oil & Condensate (MMB)	7.2	7.1	7.7 ²
Louisiana Natural Gas & Casinghead (BCF)	106.0	106.4	111.9 ²
DRILLING PERMITS (State Jurisdiction Only)	Dec 03	Nov 03	Dec 02
Total Louisiana Oil and Gas	105	89	78
Louisiana Wildcats	15	9	6
Louisiana Offshore (Wildcats included)	6	5	11