

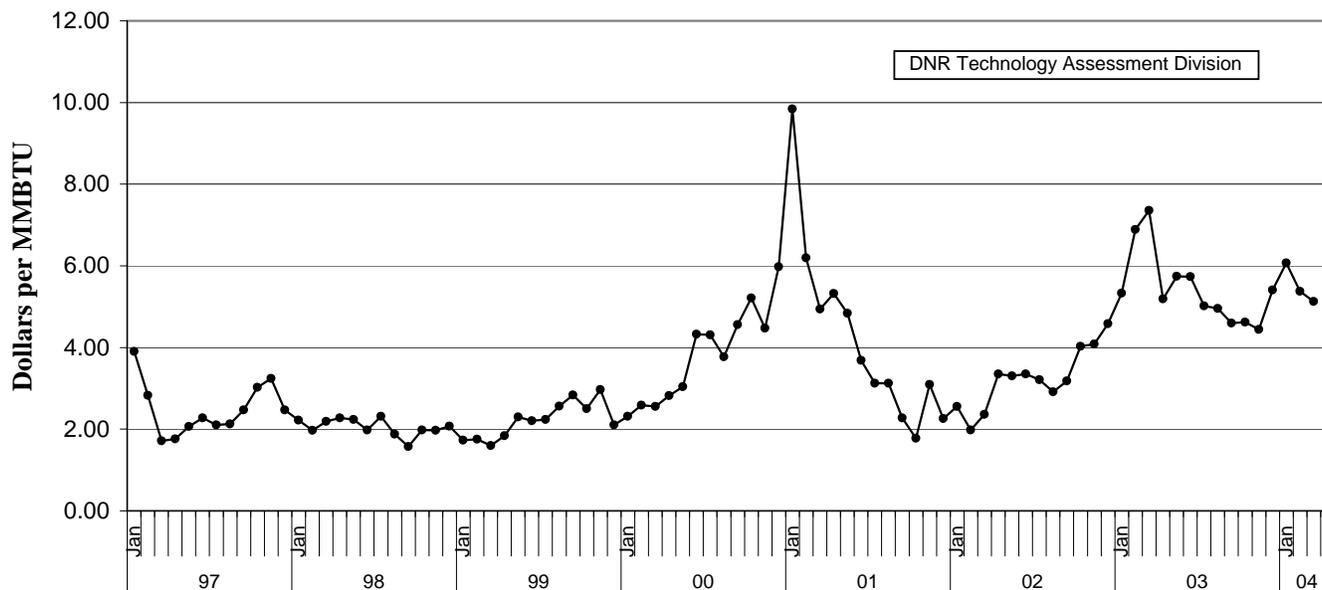
# Louisiana Energy Facts

Oil prices are at pre-Iraq war levels. The average spot price for Light Louisiana Sweet at St. James in the first week of March was \$36.50 per barrel. The price hike was caused by political violence in Venezuela; OPEC's February accord to lower their output by more than 1 million barrels a day beginning April 1, 2004; the elimination of production above official quotas; and the low inventory of gasoline for Summer driving. If Iraq can restore production to pre-war levels, the Venezuelan problems are solved, and there are no other major disruptions in oil producing countries, the LLS crude oil price should drop to around \$30 per barrel by the Fall.

**Louisiana Natural Gas Average Spot Prices**  
(Dollars per MMBTU)

<u>Month</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>% Change</u>	
						<u>02/03</u>	<u>03/04</u>
January	2.31	9.84	2.56	5.33	6.07		13.94%
February	2.59	6.19	1.98	6.89	5.38		-21.87%
March	2.56	4.94	2.36	7.35	5.13 <sup>1</sup>		-30.24%
April	2.82	5.32	3.35	5.19		54.91%	
May	3.04	4.84	3.31	5.74		73.67%	
June	4.33	3.69	3.35	5.73		71.17%	
July	4.31	3.13	3.21	5.02		56.03%	
August	3.77	3.13	2.91	4.95		70.00%	
September	4.56	2.28	3.18	4.60		44.63%	
October	5.21	1.78	4.03	4.62		14.62%	
November	4.47	3.09	4.08	4.44		8.75%	
December	5.98	2.26	4.58	5.41		18.05%	
<b>Year Average</b>	<b>3.83</b>	<b>4.21</b>	<b>3.24</b>	<b>5.44</b>	<b>5.53</b>		

**Louisiana Natural Gas Average Spot Prices**



	SEP 03	AUG 03	JUL 03	SEP 02
<b>PRODUCTION</b>				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate <sup>C</sup> (MMB)	43	44	45	35
Natural Gas & Casinghead <sup>C</sup> (BCF)	274	272 <sup>2</sup>	267 <sup>2</sup>	253 <sup>2</sup>
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate <sup>C</sup> (MMB)	170	175	176	161
Natural Gas & Casinghead <sup>C</sup> (BCF)	1,620	1,628 <sup>2</sup>	1,619 <sup>2</sup>	1,513 <sup>2</sup>
<b>IMPORTS</b>				
U.S. Crude Oil <sup>C</sup> (MMB)	312	314	312	264
U.S. Natural Gas <sup>C</sup> (BCF)	297	310 <sup>2</sup>	319 <sup>2</sup>	335 <sup>2</sup>
<b>BAKER HUGHES RIG COUNTS</b>				
U.S. Gas <sup>A</sup>	936	932	924	736
U.S. Oil <sup>A</sup>	154	153	153	122
U.S. Offshore <sup>A</sup>	109	110	107	114
U.S. Total <sup>A</sup>	1,093	1,090	1,081	860
<b>PRICES</b>				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average <sup>C</sup> (F.O.B.)	23.72	26.33	25.63	25.09
U.S. Imports Average <sup>C</sup> (F.O.B.)	24.10	26.87	26.11	25.80
U.S. Wellhead Average <sup>C</sup>	25.23	27.94	27.53	26.08
Gulf OCS Wellhead Average <sup>C</sup>	26.80	29.00	28.45	26.65
State Severance Wellhead Average <sup>E</sup>	30.25	30.24	27.20	24.11
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average <sup>C</sup>	5.57	5.44 <sup>2</sup>	5.82 <sup>2</sup>	4.07 <sup>2</sup>
U.S. Imports Average <sup>C</sup> (F.O.B.)	5.01	4.13 <sup>2</sup>	5.13 <sup>2</sup>	3.06 <sup>2</sup>
U.S. Wellhead Average <sup>C</sup>	4.58	4.72	4.91	2.98
State Royalty Wellhead Average	4.97	4.94 <sup>2</sup>	6.29 <sup>2</sup>	3.46 <sup>2</sup>
NYMEX Henry Hub End of the Month Settle Gas Price <sup>B</sup> (\$/MMBTU)	4.93	4.69	5.29	3.62

<sup>1</sup> Estimated	<sup>2</sup> 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
<b>DATA SOURCES</b>	
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	
<b>Note:</b> Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.	

<b>DEPARTMENT OF NATURAL RESOURCES</b>	
Scott A. Angelle, Secretary	
<b>Technology Assessment Division</b>	
T. Michael French, Director	
617 North Third Street, Rm 1150	Manuel Lam, Senior Analyst
Baton Rouge, LA 70802-5428	
<b>Mail:</b> P.O. Box 44156	
Baton Rouge, LA 70804-4156	
<b>Phone:</b> (225) 342-1270	
<b>Fax:</b> (225) 342-1397	
<b>E-mail:</b> techasmt@dnr.state.la.us	



The Louisiana Energy Facts is also available on DNR's home page. <http://www.dnr.state.la.us/energy>

[Go to DNR's home page, click on the Newsletters button and select the Facts issue.]

To change your mailing address, please call, write, fax, or email us with the new address.

This issue of Louisiana Energy Facts is funded 100% (\$967.52) with Petroleum Violation Escrow funds as part of the State Energy Program as approved by the U.S. Department of Energy and the Department of Natural Resources

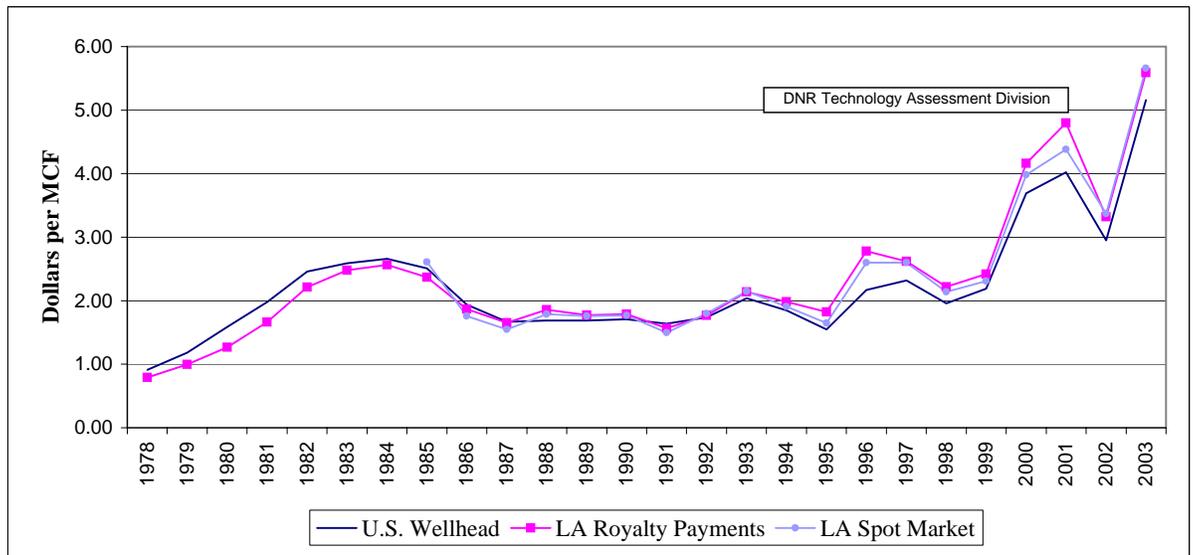
This public document was published at a total cost of \$967.52. 1,000 copies of this public document were published in this first printing at a total cost of \$967.52. The total cost of all printing of this document, including reprints, is \$967.52. This document was published by the Department of Natural Resources, P.O. Box 44156, Baton Rouge, LA 70804-4156 to promulgate the State Energy Program developed under authority of P.L. 94-163. This material was printed in accordance with the standards for printing by State agencies established pursuant to R.S. 43.31.

# NATURAL GAS AVERAGE PRICES

(Dollars per MCF)

UNITED STATES				LOUISIANA	
Year	Wellhead <sup>C</sup>	Foreign Imports <sup>C</sup>	City Gate <sup>C</sup>	Royalty Payments	Spot Market <sup>D</sup>
1978	0.91	2.21	1.47	0.79	N/A
1979	1.18	2.60	1.81	1.00	N/A
1980	1.59	4.42	2.41	1.27	N/A
1981	1.98	4.84	2.89	1.67	N/A
1982	2.46	4.94	3.60	2.21	N/A
1983	2.59	4.51	4.04	2.48	N/A
1984	2.66	4.08	3.95	2.56	N/A
1985	2.51	3.19	3.75	2.37	2.61
1986	1.94	2.53	3.22	1.87	1.76
1987	1.67	2.17	2.87	1.65	1.55
1988	1.69	2.00	2.92	1.86	1.79
1989	1.69	2.04	3.01	1.77	1.76
1990	1.71	1.94	3.03	1.79 <sup>2</sup>	1.77
1991	1.64	1.83	2.90	1.57	1.50
1992	1.74	1.85	3.01	1.77	1.80
1993	2.04	2.03	3.21	2.14	2.15
1994	1.85	1.87	3.07	1.98	1.91
1995	1.55	1.49	2.78	1.82	1.65
1996	2.17	1.97	3.27	2.78	2.60
1997	2.32	2.15	3.66	2.62	2.60
1998	1.96	1.97	3.07	2.22	2.14
1999	2.19	2.23	3.10	2.42	2.31
2000	3.69	3.88 <sup>2</sup>	4.62	4.16	3.98
2001	4.02 <sup>2</sup>	4.36 <sup>2</sup>	5.24 <sup>2</sup>	4.80 <sup>2</sup>	4.38
2002	2.95 <sup>2</sup>	3.14 <sup>2</sup>	4.10 <sup>2</sup>	3.32 <sup>2</sup>	3.37
2003 <sup>1</sup>	5.16	5.59	5.95	5.59	5.66

**Natural Gas Average Prices**



Louisiana Department of Natural Resources



Technology Assessment Division  
 P.O. Box 44156  
 Baton Rouge, LA 70804-4156

PRST STD  
 U.S. POSTAGE  
**PAID**  
 BATON ROUGE, LA  
 PERMIT NO. 936

**ADDRESS SERVICE REQUESTED**

[March 2004](#)

[Louisiana Energy Facts](#)

<b>SPOT MARKET PRICES</b>	<b><u>Feb 04</u></b>	<b><u>Jan 04</u></b>	<b><u>Feb 03</u></b>
Louisiana Natural Gas <sup>D</sup> (\$/MMBTU)	5.38	6.07	6.89
NYMEX Henry Hub Last Settle Gas Price <sup>B</sup> (\$/MMBTU)	5.78	6.15	5.66
Louisiana Sweet Crude - St. James <sup>B</sup> (\$/Barrel)	34.46	35.09	35.81
<b>BAKER HUGHES RIG COUNTS</b>	<b><u>Jan 04</u></b>	<b><u>Dec 03</u></b>	<b><u>Jan 03</u></b>
North Louisiana <sup>A</sup>	35	35	22
South Louisiana Inland Waters <sup>A</sup>	17	17	19
South Louisiana Inland <sup>A</sup>	26	26	31
Louisiana Offshore <sup>A</sup> (State + OCS)	81	83	90
Total Louisiana <sup>A</sup> (OCS included)	157	160	162 <sup>2</sup>
<b>PRODUCTION (State Jurisdiction Only)</b>	<b><u>Jan 04</u></b>	<b><u>Dec 03</u></b>	<b><u>Jan 03</u></b>
Louisiana Crude Oil & Condensate (MMB)	7.3	7.2	7.7 <sup>2</sup>
Louisiana Natural Gas & Casinghead (BCF)	105.0	106.0	112.9 <sup>2</sup>
<b>DRILLING PERMITS (State Jurisdiction Only)</b>	<b><u>Jan 04</u></b>	<b><u>Dec 03</u></b>	<b><u>Jan 03</u></b>
Total Louisiana Oil and Gas	109	105	103
Louisiana Wildcats	11	15	11
Louisiana Offshore (Wildcats included)	4	6	6