

Louisiana Energy Facts

Louisiana crude oil price is around \$45 per barrel, the highest point since oil trading started in NYMEX. Economists from the London-based Center for Global Energy Studies are predicting oil could reach \$50 per barrel if demand remains strong and the weather is cold this winter. Economists from the Paris-based International Energy Agency say oil prices will stay higher than they expected “only few months ago.” There are several reasons for the revised high price estimates: global demand rose faster than producers expected; OPEC is producing at 95% of its capacity level; fear that Yukos, the second largest Russian oil company, may collapse under its tax burden; labor unrest in Africa; and terrorist attacks in Iraq all reinforce these feelings.

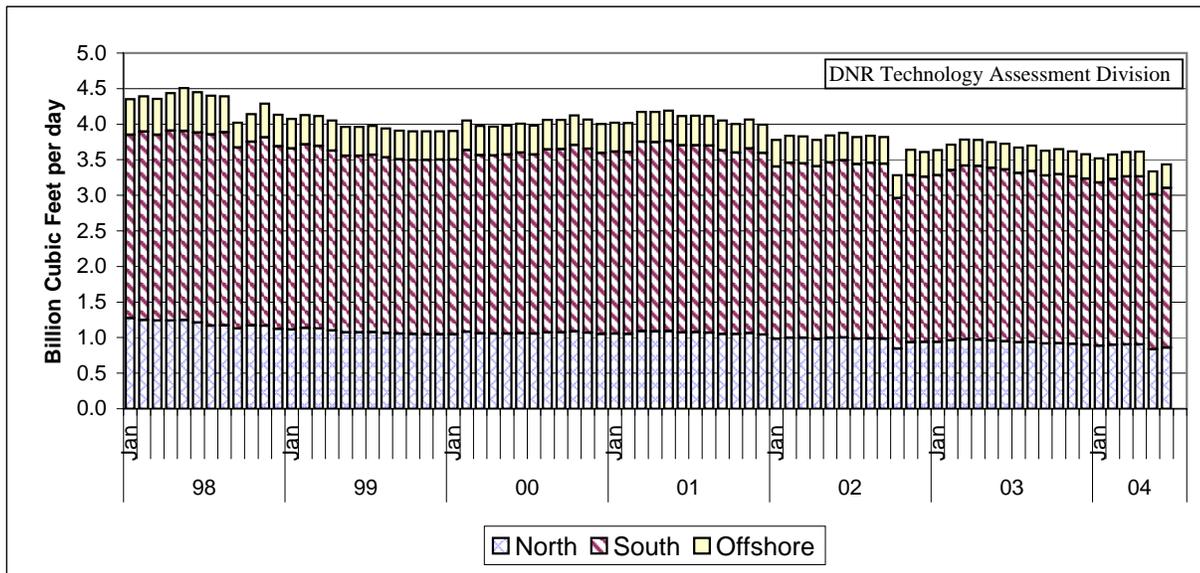
Louisiana Natural Gas & Casinghead Production** Excluding Federal OCS

Month	(Billion Cubic Feet/Day)						% Change	
	1999	2000	2001	2002	2003	2004	02/03	03/04
January	4.08 ²	3.90	4.02	3.78	3.63	3.52		-3.15%
February	4.13	4.05 ²	4.02 ²	3.84 ²	3.71 ²	3.57		-3.81%
March	4.12 ²	3.97	4.17 ²	3.83	3.78	3.61		-4.57%
April	4.05	3.96	4.17	3.78	3.78	3.61		-4.35%
May	3.96	3.98	4.19	3.84	3.75	3.33		-11.08%
June	3.96	4.01	4.12	3.88	3.73	3.43		-7.86%
July	3.98	3.98	4.12	3.82	3.67		-3.84%	
August	3.94 ²	4.06	4.11	3.84 ²	3.70		-3.58%	
September	3.91 ²	4.06	4.05	3.82 ²	3.63		-5.03%	
October	3.90	4.12	4.00	3.28 ²	3.65		11.09%	
November	3.90	4.06	4.07	3.64 ²	3.62		-0.71%	
December	3.90	4.00	3.99 ²	3.61 ²	3.58		-0.85%	
Year Average	3.99 ²	4.01 ²	4.09 ²	3.75 ²	3.69	3.51 [*]		

* Partial Year

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

Louisiana Natural Gas & Casinghead Production** Excluding Federal OCS



	FEB 04	JAN 04	DEC 03	FEB 03
PRODUCTION				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate ^C (MMB)	40	44	44	44 ²
Natural Gas & Casinghead ^C (BCF)	248	267	271	266 ²
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate ^C (MMB)	162	175	174	166
Natural Gas & Casinghead ^C (BCF)	1,497	1,615	1,609 ²	1,483 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	268	289	300	232
U.S. Natural Gas ^C (BCF)	312	340	362	309 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	961	957	958	750
U.S. Oil ^A	153	146	152	153
U.S. Offshore ^A	99	101	105	109
U.S. Total ^A	1,119	1,106 ²	1,112	907
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average ^C (F.O.B.)	28.70	27.88	27.02	28.65
U.S. Imports Average ^C (F.O.B.)	28.50	28.16	26.75	29.78
U.S. Wellhead Average ^C	31.21	30.35	28.54	31.85
Gulf OCS Wellhead Average ^C	32.56	31.44	29.46	32.46
State Severance Wellhead Average ^E	31.30	32.50	29.45	32.77
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average ^C	6.34	6.40	5.91	5.86 ²
U.S. Imports Average ^C (F.O.B.)	5.01	5.40	5.06	5.86 ²
U.S. Wellhead Average ^C	5.15	5.53	5.08	5.45
State Royalty Wellhead Average	6.23	6.38	5.74 ²	6.06 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	5.78	6.15	4.86	5.66

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 Nonagricultural Employment^F

Year	Oil & Gas Production	Chemical Industry	Oil Refining	Pipelines	Total Employment
1960	39,833	16,382	13,374	1,250 ^G	1,099,800
1961	39,838	16,229	12,812	1,100 ^G	1,094,700
1962	40,021	16,036	11,993	950 ^G	1,099,800
1963	39,950	16,450	11,417	1,000 ^G	1,120,800
1964	42,575	16,948	10,352	950 ^G	1,160,700
1965	45,365	17,414	10,205	900 ^G	1,199,400
1966	46,676	19,490	9,653	900 ^G	1,248,100
1967	46,432	21,357	9,717	900 ^G	1,286,100
1968	46,463	22,165	10,456	900 ^G	1,300,100
1969	47,696	23,572	10,290	900 ^G	1,300,500
1970	46,334	23,649	10,355	900 ^G	1,203,000
1971	46,081	23,848	10,384	900 ^G	1,230,000
1972	48,779	23,954	10,216	900 ^G	1,241,000
1973	49,794	25,045	10,798	900 ^G	1,287,000
1974	56,254	26,133	10,946	900 ^G	1,280,000
1975	59,950	26,419	10,570	950 ^G	1,336,000
1976	62,678	28,904	10,499	900 ^G	1,285,500
1977	64,032	30,446	10,678	900 ^G	1,444,600
1978	70,678	31,627	11,599	1,000 ^G	1,509,100
1979	74,017	31,831	12,608	1,100 ^G	1,554,370
1980	85,778	33,490	13,287	1,200 ^G	1,599,600
1981	94,772	32,711	16,314	1,200 ^G	1,627,796
1982	92,225	33,984	13,111	1,033 ^G	1,571,017
1983	77,283	30,272	13,140	1,282 ^G	1,531,480
1984	78,032	29,104	13,053	1,247 ^G	1,568,064
1985	77,781	28,093	12,458	1,144 ^G	1,550,443
1986	58,888	25,998	12,233	1,168 ^G	1,475,318
1987	52,117	25,345	12,225	1,051 ^G	1,438,793
1988	54,565	26,957	11,258	1,039 ^G	1,468,508
1989	52,556	28,146	11,325	1,016 ^G	1,494,181
1990	54,063	29,083	11,535	1,041 ^G	1,546,820
1991	54,412	29,412	12,268	1,073 ^G	1,567,139
1992	45,869	30,349	12,543	1,095 ^G	1,583,423
1993	44,422	30,419	12,728	1,078 ^G	1,613,577
1994	44,885	30,014	13,037	1,014 ^G	1,671,087
1995	44,279	30,168	11,603	932 ^G	1,721,651
1996	46,885	30,096	11,262	789 ^G	1,757,710
1997	51,559	29,935	11,038	792 ^G	1,797,225
1998	54,766	30,315	10,939	702 ^G	1,838,319
1999	44,684	28,877	11,070	693 ^G	1,847,841
2000	45,714	28,335	10,345	724 ^G	1,872,494
2001	47,009	27,337	10,643	2,417	1,868,902
2002	43,839 ²	25,694 ²	10,566 ²	2,306 ²	1,848,656 ²
2003	42,339	24,558	10,395	2,334	1,851,570

^F Louisiana Department of Labor

^G Natural Gas Pipeline data was excluded

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SPOT MARKET PRICES	<u>Jul 04</u>	<u>Jun 04</u>	<u>Jul 03</u>
Louisiana Natural Gas ^D (\$/MMBTU)	5.94	6.33	5.02
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	6.14	6.68	5.29
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	40.95	37.81	30.44
BAKER HUGHES RIG COUNTS	<u>Jun 04</u>	<u>May 04</u>	<u>Jun 03</u>
North Louisiana ^A	38	36	29
South Louisiana Inland Waters ^A	19	20	12
South Louisiana Inland ^A	28	28	30
Louisiana Offshore ^A (State + OCS)	83	82	84
Total Louisiana ^A (OCS included)	168	166	155
PRODUCTION (State Jurisdiction Only)	<u>Jun 04</u>	<u>May 04</u>	<u>Jun 03</u>
Louisiana Crude Oil & Condensate (MMB)	7.2	7.2 ²	7.5 ²
Louisiana Natural Gas & Casinghead (BCF)	103.0	103.4 ²	111.8 ²
DRILLING PERMITS (State Jurisdiction Only)	<u>Jun 04</u>	<u>May 04</u>	<u>Jun 03</u>
Total Louisiana Oil and Gas	161	131	102
Louisiana Wildcats	6	8	7
Louisiana Offshore (Wildcats included)	12	2	4