

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

www.dnr.louisiana.gov/tad

Highlights

JANUARY 2005

Oil and gas prices are falling. The price of gas dropped 60 cents from the December 2004 average of \$6.76 per MMBTU, and the price of crude oil fell below \$42 per barrel. The decrease in gas prices is due to the mild winter weather, low demand, and a heavy surplus in working gas storage. The Energy Information Administration reported 2.85 TCF in storage, a near record storage inventory for late December. The decrease in oil prices is attributed to crude oil supply being higher than demand. *Oil Market Intelligence* reported a surplus of 2.5 million barrels per day in October 2003 and 1.5 million barrels per day in November 2003. Overproduction is expected to stop when OPEC cuts output beginning January 1, 2005.

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FEATURED INSERT

Louisiana
Electric Power
Generation and
Distribution as of
June 2004

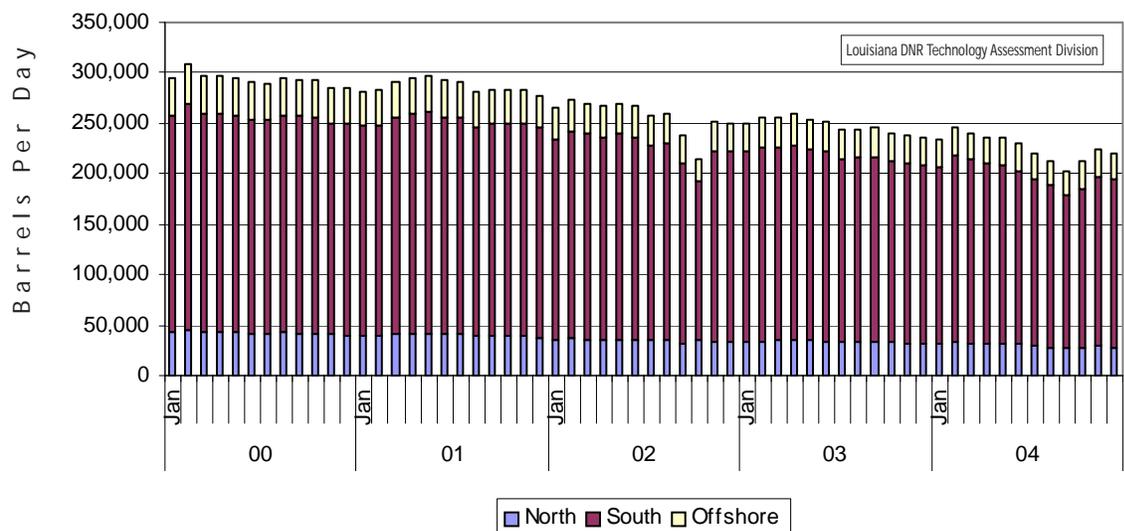
Data

Louisiana Crude Oil Condensate Production* Excluding Federal OCS (Barrels/Day)

| MONTH | 2001 | 2002 | 2003 | 2004 | % Change |
|----------------|----------------------------|----------------------------|----------------------------|----------------------------|---------------|
| January | 281,870 ² | 265,253 ² | 249,895 ² | 233,806 ² | -6.44% |
| February | 282,267 ² | 272,923 ² | 255,109 ² | 245,309 ² | -3.84% |
| March | 291,697 ² | 269,843 ² | 256,535 ² | 240,770 ² | -6.15% |
| April | 294,650 ² | 266,536 ² | 258,626 ² | 235,877 ² | -8.80% |
| May | 296,711 ² | 270,337 ² | 254,324 ² | 235,419 ² | -7.43% |
| June | 292,923 ² | 267,213 ² | 250,934 ² | 229,594 ² | -8.50% |
| July | 291,300 ² | 258,187 ² | 243,885 ² | 219,816 | -9.87% |
| August | 281,929 ² | 259,629 ² | 244,278 ² | 211,774 | -13.31% |
| September | 282,649 ² | 237,312 ² | 244,858 ² | 203,497 | -16.89% |
| October | 282,436 ² | 214,063 ² | 239,674 ² | 211,721 | -11.66% |
| November | 283,846 ² | 250,805 ² | 238,626 ² | 223,862 ¹ | -6.19% |
| December | 277,230 ² | 249,770 ² | 236,854 ² | 220,116 ¹ | -7.07% |
| Average | 281,869² | 256,823² | 247,800² | 225,964¹ | -8.81% |

* Data revised, see July 2001 statistic changes explanation.

Louisiana Crude Oil Condensate Production Excluding Federal OCS (Barrels/Day)



Current Oil and Gas Data
Louisiana DNR Technology Assessment Division

| PRODUCTION | JUL 04 | JUN 04 | MAY 04 | JUL 03 |
|---|---------------|--------------------|--------------------|--------------------|
| Louisiana Federal Offshore (OCS) | | | | |
| Crude Oil & Condensate ^C (MMB) | 43 | 38 ² | 44 ² | 45 |
| Natural Gas & Casinghead ^C (BCF) | 261 | 247 ² | 262 | 286 ² |
| United States Total | | | | |
| Crude Oil & Condensate ^C (MMB) | 168 | 162 | 174 ² | 176 |
| Natural Gas & Casinghead ^C (BCF) | 1,573 | 1,524 | 1,577 ² | 1,606 ² |
| Imports | | | | |
| U.S. Crude Oil ^C (MMB) | 319 | 315 | 320 | 312 |
| U.S. Natural Gas ^C (BCF) | 359 | 335 | 321 | 345 ² |
| Baker Hughes Rig Counts | | | | |
| U.S. Gas ^A | 1,041 | 1,011 | 1,007 | 924 |
| U.S. Oil ^A | 170 | 164 | 156 | 153 |
| U.S. Offshore ^A | 98 | 95 | 95 | 107 |
| U.S. Total ^A | 1,213 | 1,176 | 1,153 | 1,081 |
| PRICES | | | | |
| Crude Oil (\$/barrel) | | | | |
| OPEC Average ^C (F.O.B.) | 35.28 | 32.46 ² | 34.50 ² | 25.63 |
| U.S. Imports Average ^C (F.O.B.) | 34.92 | 32.20 ² | 33.81 ² | 26.11 |
| U.S. Wellhead Average ^C | 36.54 | 34.53 | 36.07 | 27.53 |
| Gulf OCS Wellhead Average ^C | 36.43 | 35.75 | 35.02 | 28.45 |
| State Severance Wellhead Average ^E | 37.09 | 35.36 | 35.94 | 28.45 ² |
| Natural Gas (\$/MCF) | | | | |
| U.S. City Gates Average ^C | 6.68 | 6.92 | 6.48 | 5.82 ² |
| U.S. Imports Average ^C (F.O.B.) | 5.85 | 6.07 | 5.65 | 5.11 ² |
| U.S. Wellhead Average ^C | 5.60 | 5.85 | 5.63 | 4.91 |
| State Royalty Wellhead Average | 6.72 | 6.22 | 6.29 | 6.98 ² |
| NYMEX Henry Hub End of the Month | 6.14 | 6.68 | 5.94 | 5.29 |
| Settle Gas Price ^B (\$/MMBTU) | | | | |

KEY

| | |
|--------|-------------------------|
| 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 |
| OCS | Outer Continental Shelf |
| N/A | Not Available |

DATA SOURCES

| | |
|---|--------------------------------------|
| A | Oil & Gas Journal |
| B | Wall Street Journal |
| C | U.S. Department of Energy |
| D | Natural Gas Week |
| E | Louisiana Dept of Revenue & Taxation |

Note: Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.

CONTACT INFORMATION

Department of Natural Resources
Scott A. Angelle, Secretary
Technology Assessment Division
T. Michael French, Director
Manuel Lam, Senior Analyst

Location: 617 North Third Street, Rm 1150
Mail: P. O. Box 44156, Baton Rouge, LA 70804-4156
Tel.: (225) 342-1270
Fax: (225) 342-1397
Email: techasmt@la.gov



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Louisiana Crude Oil & Condensate Production Excluding Federal OCS (Barrels)

Louisiana DNR Technology Assessment Division

| YEAR | NORTH | SOUTH | OFFSHORE | TOTAL |
|------|-------------------------|-------------------------|-------------------------|--------------------------|
| 1983 | 33,430,581 | 121,375,615 | 24,802,772 | 179,608,968 |
| 1984 | 32,730,382 | 127,476,082 | 27,036,480 | 187,242,944 |
| 1985 | 32,104,784 | 126,883,275 | 26,013,271 | 185,001,330 |
| 1986 | 29,551,497 | 124,563,098 | 26,796,139 | 180,910,734 |
| 1987 | 27,548,782 | 121,071,330 | 25,184,078 | 173,804,190 |
| 1988 | 26,746,646 | 115,710,745 | 24,539,518 | 166,996,908 |
| 1989 | 25,229,350 | 105,119,808 | 22,747,097 | 153,096,255 |
| 1990 | 26,022,976 | 99,649,083 | 23,042,907 | 148,714,966 |
| 1991 | 26,702,911 | 95,794,803 | 24,183,667 | 146,681,381 |
| 1992 | 25,702,774 | 93,681,430 | 23,421,660 | 142,805,864 |
| 1993 | 23,736,207 | 90,934,698 | 23,222,361 | 137,893,266 |
| 1994 | 20,963,310 | 83,505,726 | 22,660,992 | 127,130,028 |
| 1995 | 20,571,849 | 82,339,060 | 22,318,475 | 125,229,384 |
| 1996 | 22,063,110 | 85,465,942 | 21,430,471 | 128,959,522 |
| 1997 | 21,497,315 | 84,706,090 | 19,951,782 | 126,155,187 |
| 1998 | 19,570,475 | 85,190,830 | 17,520,419 | 122,281,725 |
| 1999 | 16,459,365 | 80,068,828 | 14,331,807 | 110,860,000 |
| 2000 | 15,411,033 ² | 78,303,428 ² | 13,471,159 ² | 107,185,619 ² |
| 2001 | 14,557,876 ² | 77,687,065 ² | 12,661,245 ² | 104,906,185 ² |
| 2002 | 12,693,145 ² | 70,447,360 ² | 10,556,856 ² | 93,697,361 ² |
| 2003 | 12,231,313 ² | 67,624,799 ² | 10,567,028 ² | 90,423,140 ² |
| 2004 | 10,895,568 ¹ | 61,937,809 ¹ | 9,596,293 ¹ | 82,429,669 ¹ |

Louisiana Natural Gas & Casinghead Gas Production Excluding Federal OCS (MCF)

Louisiana DNR Technology Assessment Division

| YEAR | NORTH | SOUTH | OFFSHORE | TOTAL |
|------|--------------------------|--------------------------|--------------------------|----------------------------|
| 1983 | 360,201,817 | 1,304,543,649 | 317,171,588 | 1,981,917,054 |
| 1984 | 382,283,082 | 1,373,121,810 | 313,998,055 | 2,069,402,947 |
| 1985 | 351,003,364 | 1,249,582,962 | 250,063,949 | 1,850,650,275 |
| 1986 | 363,619,690 | 1,216,530,342 | 246,104,333 | 1,826,254,364 |
| 1987 | 356,659,720 | 1,152,410,971 | 228,123,864 | 1,737,194,555 |
| 1988 | 374,598,311 | 1,169,467,984 | 214,253,392 | 1,758,319,686 |
| 1989 | 379,189,370 | 1,130,650,385 | 203,309,753 | 1,713,149,508 |
| 1990 | 390,417,542 | 1,137,642,094 | 182,032,816 | 1,710,092,452 |
| 1991 | 381,973,751 | 1,116,875,275 | 149,894,021 | 1,648,743,048 |
| 1992 | 372,216,566 | 1,124,375,499 | 146,989,475 | 1,643,581,540 |
| 1993 | 353,811,255 | 1,104,823,534 | 153,838,456 | 1,612,473,245 |
| 1994 | 354,055,756 | 1,027,648,900 | 155,207,250 | 1,536,911,906 |
| 1995 | 363,431,067 | 1,008,307,077 | 164,448,886 | 1,536,187,030 |
| 1996 | 417,151,690 | 1,027,433,122 | 185,614,368 | 1,630,199,180 |
| 1997 | 442,021,019 | 975,799,433 | 185,843,498 | 1,603,663,950 |
| 1998 | 437,378,918 | 960,351,429 | 179,648,787 | 1,577,379,135 |
| 1999 | 394,191,456 | 910,642,297 | 149,598,802 | 1,454,432,555 |
| 2000 | 388,115,582 ² | 927,453,510 ² | 149,515,464 ² | 1,465,084,556 ² |
| 2001 | 390,594,287 ² | 954,153,818 ² | 150,888,498 ² | 1,495,636,603 ² |
| 2002 | 352,427,410 ² | 874,922,779 ² | 134,523,815 ² | 1,361,874,003 ² |
| 2003 | 343,155,119 ² | 872,147,744 ² | 130,299,242 ² | 1,345,602,105 ² |
| 2004 | 321,566,652 ¹ | 872,441,628 ¹ | 123,647,323 ¹ | 1,317,655,603 ¹ |



LOUISIANA DEPARTMENT OF NATURAL RESOURCES

Technology Assessment Division

P. O. Box 44156

Baton Rouge, LA 70804-4156

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Louisiana Electric Power Generation and Distribution as of June 2004

Quick Facts JANUARY 2005
Louisiana DNR Technology Assessment Division
SPOT MARKET PRICES DEC 04 NOV 04 DEC 03
Louisiana Natural GasD (\$/MMBTU) 6.76 6.332 4.44
NYMEX Henry Hub Last Settle Gas PriceB (\$/MMBTU) 7.98 7.63 4.462
Louisiana Sweet Crude - St. JamesB (\$/Barrel) 42.97 48.14 32.59
BAKER HUGHES RIG COUNTS NOV 04 OCT 04 NOV 03
North LouisianaA 45 46 34
South Louisiana Inland WatersA 22 18 12
South Louisiana InlandA 30 33 31
Louisiana State Offshore 4 3 2
Louisiana Federal OCS Offshore 72 70 81
Total LouisianaA (OCS included) 173 170 160
PRODUCTION (State Jurisdiction Only) NOV 04 OCT 04 NOV 03
Louisiana Crude Oil & Condensate (MMB) 6.7 6.52 7.42
Louisiana Natural Gas & Casinghead (BCF) 108.3 110.72 108.62
DRILLING PERMITS (State Jurisdiction Only) NOV 04 OCT 04 NOV 03
Total Louisiana Oil and Gas 126 154 89
Louisiana Wildcats 5 20 9
Louisiana Offshore (Wildcats included) 5 5 5

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