

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Department of Natural Resources
Scott A. Angelle, Secretary

Technology Assessment Division
T. Michael French, Director
Manuel Lam, Senior Analyst

617 North Third Street
Baton Rouge, LA
70804-4156
Tel. (225) 342-1270
Fax. (225) 242-1397
Email: tehasmt@la.gov
www.dnr.louisiana.gov/tad

Highlights

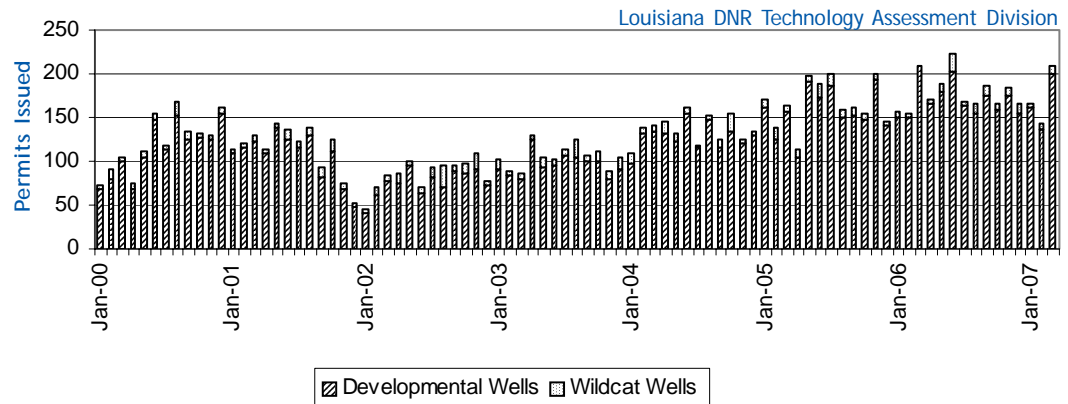
MAY 2007

The Louisiana natural gas spot price was around \$7.50 per MMBTU in April. The price is attributed to an ice storm in late April, and gas in storage that was around 200 BCF lower than in April 2006. The price is expected to drop during summer months as weather normalizes and the global LNG glut tilts to the North American market due to low demand in Europe and Asia and high gas prices on the U. S. spot market. In the last few years, natural gas prices have spiked when active tropical storm seasons were predicted. This year, however, could be different because some scientists from the National Oceanic and Atmospheric Administration and the University of Miami have suggested that global warming could actually reduce the formation of hurricanes. The scientists theorize that global warming will cause increased vertical wind shear (upper level winds twist in a direction opposite to the direction that the hurricane wind is twisting) and creates a "canceling-out" effect for hurricanes.

Oil and Gas Drilling Permits Issued by the State of Louisiana

Month	2002	2003	2004	2005	2006	2007	% Change	
							05/06	06/07
January	45	103	109	171	157	165		5.10%
February	70	89	138	138	155	144		-7.10%
March	84	87	141	163	210	208		-0.95%
April	86	130	145	114	171		50.00%	
May	100	104	131	198	189		-4.55%	
June	71	102	161	189	222		17.46%	
July	94	113	118	201	168		-16.42%	
August	96	124	152	159	166		4.40%	
September	95	106	124	161	186		15.53%	
October	98	112	154	155	165		6.45%	
November	108	89	126	201	183		-8.96%	
December	78	105	134	146	165		13.01%	
Year Average	85	105	136	166	178	172 *		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	NOV 06	OCT 06	SEP 06	NOV 05
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	35 ¹	36 ¹	35 ¹	24 ¹
Natural Gas & Casinghead ^C (BCF)	157 ¹	162 ¹	163 ¹	127 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	159	161	156	142
Natural Gas & Casinghead ^C (BCF)	1,530	1,610 ²	1,514 ²	1,445 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	318	314	321	308
U.S. Natural Gas ^C (BCF)	339	334 ²	334 ²	359 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	1,414	1,441	1,429	1,228
U.S. Oil ^A	288	288	305	253
U.S. Offshore ^A	87	90	92	84
U.S. Total ^A	1,706	1,734	1,739	1,486
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	51.88	51.39	55.83	50.88
U.S. Imports Average ^C (F.O.B.)	51.52	50.63	54.66	48.82 ²
U.S. Wellhead Average ^C	52.42	53.26	59.36 ²	53.20 ²
Gulf OCS Wellhead Average ^C	53.71	55.45	62.96	55.41
State Severance Wellhead Average ^E	63.37	67.20	71.34	60.50
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	8.39	6.38	7.59 ²	11.57 ²
U.S. Imports Average ^C (F.O.B.)	7.24	4.88	5.83 ²	11.31 ²
U.S. Wellhead Average ^C	6.43	5.03	5.51	9.91 ²
State Royalty Wellhead Average	7.64	5.12	6.18	11.78
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	7.15	4.20	6.82	13.83 ²

Key	Data Sources
1 Estimated	A Oil & Gas Journal
2 Revised	B Wall Street Journal
BCF Billion Cubic Feet	C U. S. Dept. of Energy
BTU British Thermal Unit	D Natural Gas Week
F.O.B. Free on Board	E LA Dept of Revenue
MCF Thousand Cubic Feet	
MMB Million Barrels	
NA Not Available	
OCS Outer Continental Shelf	
MMBTU Million British Thermal Units	

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

Note from the Editors

Louisiana Energy Facts is published monthly by the Louisiana Department of Natural Resources, Technology Assessment Division as a public service to individuals interested in Louisiana energy activities. Content includes recent oil, gas and other energy statistics and a brief analysis of current trends.

Louisiana Energy Facts articles provide insight and information on subjects of special interest to our readers, and may announce relevant, forthcoming publications.

These documents are available on the Louisiana Department of Natural Resources, Technology Assessment Division home page: <http://www.dnr.louisiana.gov/tad>. From the menu, select **Energy Data & Reports**; choose **Louisiana Energy Facts Newsletter**. Our current online holdings include issues dating from 1998 through the present. If the issue you are seeking is unavailable, please contact us.

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We value your feedback. Please send your comments and suggestions for improving and enhancing the newsletter to: techasmt@la.gov.

Louisiana Estimated Crude Oil Reserves^c, Excluding Lease Condensate
As of December 31st of Each Year
(Million Barrels)

Louisiana DNR Technology Assessment Division

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1987	175	505	127	1,514	2,321	27,256
1988	154	511	135	1,527	2,327	26,825
1989	123	479	143	1,691	2,436	26,501
1990	120	435	150	1,772	2,477	26,254
1991	127	408	144	1,775	2,454	24,682
1992	125	417	126	1,643	2,311	23,745
1993	108	382	149	1,880	2,519	22,957
1994	108	391	150	1,922	2,571	22,457
1995	108	387	142	2,269	2,906	22,351
1996	128	382	148	2,357	3,015	22,017
1997	136	427	151	2,587	3,301	22,546
1998	101	357	97	2,483	3,038	21,034
1999	108	384	108	2,442	3,042	21,765
2000	97	310	122	2,751	3,280	22,045
2001	87	341	136	3,877	4,441	22,446
2002	75	335	91	4,088	4,589	22,677
2003	66	314	72	4,251	4,703	21,891
2004	58	304	65	3,919	4,346	21,371
2005	68	299	65	3,852	4,284	21,757

Louisiana Estimated Lease Condensate Proved Reserves^c
As of December 31st of Each Year
(Million Barrels)

Louisiana DNR Technology Assessment Division

YEAR	NORTH	SOUTH ONSHORE	SOUTH OFFSHORE	FEDERAL OCS	TOTAL LOUISIANA	TOTAL US
1987	17	194	13	223	447	1,402
1988	17	193	13	223	446	1,389
1989	20	196	12	278	506	1,389
1990	20	182	12	258	472	1,302
1991	21	175	9	253	458	1,244
1992	19	151	8	226	404	1,226
1993	19	133	9	235	396	1,192
1994	21	123	9	233	386	1,147
1995	24	136	11	305	476	1,197
1996	24	127	11	422	584	1,307
1997	30	134	12	433	609	1,341
1998	23	138	16	435	612	1,336
1999	25	134	15	435	609	1,295
2000	22	130	17	437	606	1,333
2001	27	141	19	325	512	1,398
2002	19	104	11	300	434	1,346
2003	19	82	11	251	363	1,215
2004	21	66	9	205	301	1,221
2005	23 ¹	72 ¹	9 ¹	228 ¹	332 ¹	1,218 ¹

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LOUISIANA DEPARTMENT OF NATURAL RESOURCES
 Technology Assessment Division
 P. O. Box 44156
 Baton Rouge, LA 70804-4156

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SPOT MARKET PRICES	Apr 07	Mar 07	Apr 06
Louisiana Natural Gas ^D (\$/MMBTU)	7.50	7.15	7.05
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	7.56	7.55 ²	7.23
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	69.19	64.62	71.43
BAKER HUGHES RIG COUNTS	Mar 07	Feb 07	Mar 06
North Louisiana ^A	57	56	57
South Louisiana Inland Waters ^A	26	23	20
South Louisiana Inland ^A	41	46	35
Louisiana State Offshore	2	1	4
Louisiana Federal OCS Offshore	69	69	65
Total Louisiana ^A (OCS included)	195	195	181
PRODUCTION (State Jurisdiction Only)	Mar 07	Feb 07	Mar 06
Louisiana Crude Oil & Condensate (MMB)	6.2	6.0 ²	6.2 ²
Louisiana Natural Gas & Casinghead (BCF)	112.8	109.0	114.7 ²
DRILLING PERMITS (State Jurisdiction Only)	Mar 07	Feb 07	Mar 06
Total Louisiana Oil and Gas	208	144	210
Louisiana Wildcats	8	8	1
Louisiana Offshore (Wildcats included)	6	3	1