

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights

FEBRUARY 2008

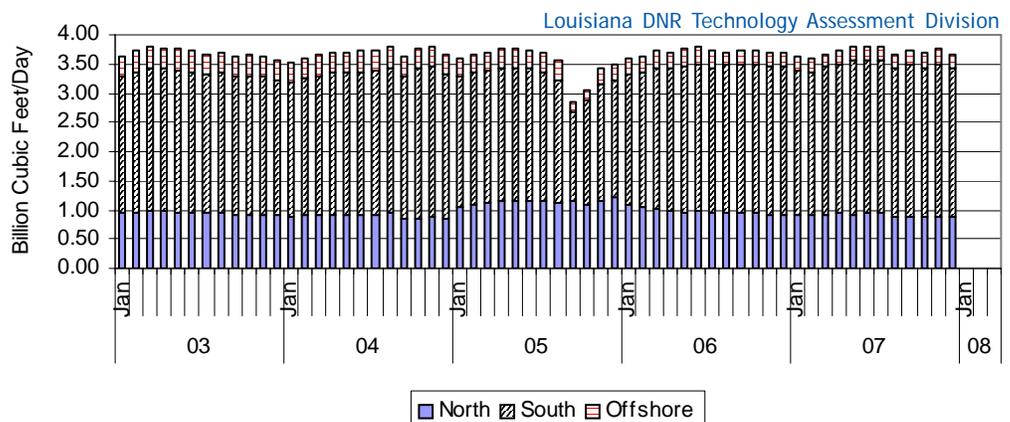
Louisiana Sweet crude oil spot prices are falling. Crude oil prices dropped 7% in January. The price was \$103 per barrel on January 2nd and by the end of the month the spot price had dropped to \$96 per barrel. The drop in crude oil prices resulted from a drop in the global stock market in response to fears that the U.S. economy was heading for a recession which would result in lower demand for oil and petroleum products. Rising inventories in domestic oil, gasoline and heating oil also contributed to the decline in oil prices.

Louisiana Natural Gas & Casinghead Production*, Excluding Federal OCS

Billion Cubic Feet/Day

Month	2002	2003	2004	2005	2006	2007	% Change 06/07
January	3.78	3.63	3.52	3.60	3.58	3.63 ²	1.35%
February	3.84	3.72	3.59	3.66	3.63 ²	3.60	-0.87%
March	3.83	3.78	3.66	3.71	3.72 ²	3.67 ²	-1.26%
April	3.78	3.78	3.71	3.75	3.70	3.72	0.30%
May	3.84	3.76	3.71	3.75	3.75	3.79 ²	0.89%
June	3.88	3.73	3.72	3.74	3.79 ²	3.79 ²	-0.02%
July	3.82	3.67	3.74	3.70	3.72 ²	3.78	1.70%
August	3.84	3.70	3.78	3.55	3.71	3.66	-1.38%
September	3.64	3.63	3.63	2.86 ²	3.74	3.73	-0.12%
October	3.28	3.65	3.75	3.04	3.72	3.68	-1.05%
November	3.64	3.62	3.79	3.42 ²	3.69 ²	3.75	1.42%
December	3.61	3.57	3.65	3.49	3.68 ²	3.67	-0.50%
Year Average	3.73	3.69	3.69	3.52	3.70	3.70	0.04%

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



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	AUG 07	JUL 07	JUN 07	AUG 06
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	32 ¹	34 ¹	34 ¹	39 ¹
Natural Gas & Casinghead ^C (BCF)	147 ¹	164 ¹	163 ¹	185 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	154	159 ²	154	160
Natural Gas & Casinghead ^C (BCF)	1,626	1,625	1,568	1,578 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	319	307	299	327
U.S. Natural Gas ^C (BCF)	421	414	379	365 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	1,491	1,486	1,483	1,417
U.S. Oil ^A	307	285	283	316
U.S. Offshore ^A	73	78	79	99
U.S. Total ^A	1,804	1,777	1,771	1,738
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	68.71	71.93 ²	66.98 ²	62.75
U.S. Imports Average ^C (F.O.B.)	66.60	69.23 ²	64.38 ²	62.75
U.S. Wellhead Average ^C	67.78	69.23 ²	62.35	67.21
Gulf OCS Wellhead Average ^C	68.79	69.83	64.32	68.52
State Severance Wellhead Average ^E	63.51	62.38	59.88	70.16
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	7.46	7.94	8.38	8.10 ²
U.S. Imports Average ^C (F.O.B.)	6.95	7.16	7.34	6.74 ²
U.S. Wellhead Average ^C	5.90	6.19	6.86	6.56 ²
State Royalty Wellhead Average	6.69	6.89 ²	7.44 ²	7.59 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	6.11	6.93	7.59	7.04

Key

1	Estimated	MCF	Thousand Cubic Feet
2	Revised	MMB	Million Barrels
BCF	Billion Cubic Feet	NA	Not Available
BTU	British Thermal Unit	OCS	Outer Continental Shelf
F.O.B.	Free on Board	MMBTU	Million British Thermal Units

Data Sources

A	Oil & Gas Journal	D	Natural Gas Week
B	Wall Street Journal	E	LA Dept of Revenue
C	U. S. Dept. of Energy		

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

Change in Mailing Address

Please note, our mailing address has changed to:
Post Office Box 94396, Baton Rouge, LA 70804-9396

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.

To request a subscription or update your mailing address, contact us with your information. Please specify print or electronic subscription. **We value your feedback.** Please send your comments and suggestions for improving and enhancing the newsletter to: techasmt@la.gov.

Louisiana And The United States Active Rig Counts

Source: Baker Hughes and DNR
Louisiana DNR Technology Assessment Division

DATE	LA NORTH	LA SOUTH INLAND		LA Offsh State	Total State	LA Fed. OCS	TOTAL: State + Fed. OCS			North Sea
		Water	Land				LA	TX	US	
January	35	17	24	3	79	78	157	462	1,106	35
February	38	17	28	5	88	79	167	484	1,119	41
March	36	16	34	4	89	77	167	488	1,135	46
April	40	18	31	2	81	78	169	498	1,151	47
May	36	20	28	2	86	80	166	501	1,153	40
June	38	19	28	3	88	80	168	494	1,176	46
July	36	17	32	3	88	79	167	504	1,213	31
August	40	18	33	2	93	74	167	518	1,234	36
September	41	17	34	3	95	68	163	523	1,240	35
October	46	18	33	3	100	70	170	523	1,240	39
November	45	22	30	4	101	72	173	539	1,262	41
December	40	20	28	4	92	77	169	538	1,246	35
2004 Avg	39	18	30	3	90	76	167	506	1,190	39
January	39	21	26	4	90	73	163	548	1,255	30
February	44	26	32	5	107	77	184	553	1,276	28
March	48	26	35	6	115	73	188	578	1,306	44
April	45	27	32	5	109	70	179	597	1,334	40
May	45	24	28	5	102	75	177	598	1,320	44
June	50	23	29	4	106	81	187	609	1,355	51
July	50	25	31	3	109	87	196	618	1,398	51
August	53	24	34	4	115	86	201	627	1,436	43
September	54	21	36	4	115	72	187	640	1,452	41
October	51	19	34	5	109	68	177	665	1,479	45
November	51	21	37	3	112	68	180	667	1,486	47
December	49	19	35	5	108	59	167	662	1,470	46
2005 Avg	48	23	32	4	108	74	182	613	1,381	43
January	52	18	33	5	108	58	166	663	1,466	52
February	57	19	37	5	118	54	172	674	1,501	53
March	57	20	35	4	116	65	181	699	1,551	54
April	56	19	35	2	112	75	187	726	1,597	53
May	59	19	38	2	118	78	196	740	1,635	58
June	59	20	36	3	118	75	193	748	1,665	54
July	57	17	34	3	111	77	188	757	1,681	46
August	55	18	39	3	115	79	194	788	1,738	52
September	57	20	45	2	124	76	200	787	1,739	46
October	58	19	43	2	122	70	192	798	1,734	49
November	57	20	44	2	123	70	193	778	1,706	36
December	60	21	42	3	126	65	191	780	1,718	38
2006 Avg	57	19	38	3	118	70	188	745	1,644	49
January	53	19	46	2	119	66	185	790	1,714	48
February	56	23	46	1	126	69	195	813	1,736	47
March	57	26	41	2	126	69	195	818	1,749	47
April	60	28	36	2	125	63	188	824	1,750	61
May	58	26	32	3	118	61	180	829	1,748	59
June	55	22	32	3	112	63	175	834	1,771	41
July	59	21	35	3	118	65	183	831	1,777	53
August	60	24	31	4	119	59	178	844	1,804	54
September	62	25	25	3	115	56	171	837	1,783	44
October	56	26	28	2	112	40	152	842	1,762	48
November	61	26	29	1	117	48	165	860	1,798	34
December	58	27	27	3	114	48	159	884	1,811	43
2007 Avg	58	24	34	2	118	59	177	834	1,767	48

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SPOT MARKET PRICES

	Jan 08	Dec 07	Jan 07
Louisiana Natural Gas ^D (\$/MMBTU)	7.78	7.11	6.12
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	7.17	7.20	5.84
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	95.39	95.32	56.72

BAKER HUGHES RIG COUNTS

	Dec 07	Nov 07	Dec 06
North Louisiana ^A	58	61	60
South Louisiana Inland Waters ^A	27	26	21
South Louisiana Inland ^A	27	29	42
Louisiana State Offshore	3	1	3
Louisiana Federal OCS Offshore	48	48	65 ²
Total Louisiana ^A (OCS included)	159	165	191

PRODUCTION (State Jurisdiction Only)

	Dec 07	Nov 07	Dec 06
Louisiana Crude Oil & Condensate (MMB)	6.1 ¹	6.2 ²	6.6 ²
Louisiana Natural Gas & Casinghead (BCF)	113.6 ¹	112.4 ²	114.2 ²

DRILLING PERMITS (State Jurisdiction Only)

	Dec 07	Nov 07	Dec 06
Total Louisiana Oil and Gas	152	180	165
Louisiana Wildcats	2	8	10
Louisiana Offshore (Wildcats included)	0	4	5