

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Efficient Homes in Louisiana:
Lighting](#)

[Incentives for the Use of
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Highlights

MARCH 2008

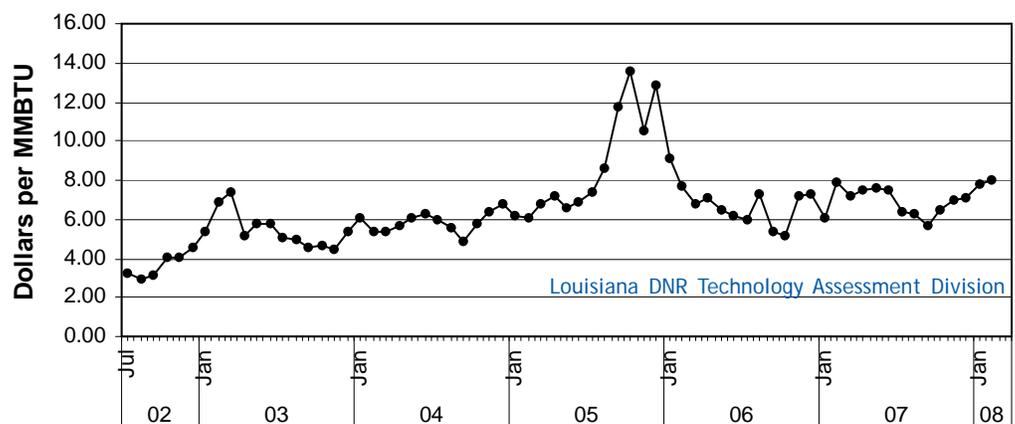
Light Louisiana sweet crude reached its highest point on February 28, 2008 at \$105.60 per barrel. At the New York Mercantile Exchange (NYMEX) light sweet crude for April delivery reached \$103.05 per barrel before slipping back to \$102.59 per barrel at closing. The price increase was stimulated by concerns about crude oil supplies and the weakening dollar. Oil supplies are threatened by violence in Nigeria and Iraq as well as the willingness of OPEC to cut output in response to the economic slowdown in the U.S. The weakening of the dollar and the rising fear of inflation spurred investors to hedge by putting money into crude oil futures.

Louisiana Natural Gas Average Spot Prices

Dollars per MMBTU

Month							% Change	
	2003	2004	2005	2006	2007	2008	06/07	07/08
January	5.33	6.07	6.18	9.11	6.12	7.78	-32.79%	27.00%
February	6.89	5.38	6.10	7.72	7.88	7.98	2.06%	1.27%
March	7.35	5.32	6.76	6.77	7.15		5.57%	
April	5.19	5.67	7.18	7.05	7.50		6.47%	
May	5.74	6.10	6.55	6.46	7.59		17.51%	
June	5.73	6.33	6.89	6.19	7.51		21.27%	
July	5.02	5.94	7.39	6.00	6.36		6.04%	
August	4.95	5.55	8.65	7.27	6.33		-12.99%	
September	4.60	4.91	11.70	5.41	5.70		5.48%	
October	4.62	5.80	13.61	5.17	6.53		26.19%	
November	4.44	6.33	10.55	7.23	6.96		-3.82%	
December	5.41	6.76	12.86	7.33	7.11		-3.03%	
Year Average	5.44	5.85	8.70	6.81	6.89	7.88		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	SEP 07	AUG 07	JUL 07	SEP 06
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	28 ¹	32 ¹	34 ¹	36 ¹
Natural Gas & Casinghead ^C (BCF)	137 ¹	147 ¹	164 ¹	170 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	146	154	159	156
Natural Gas & Casinghead ^C (BCF)	1,583	1,626	1,625	1,536 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	309	319	307	321
U.S. Natural Gas ^C (BCF)	352	421	414	334
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	1,475	1,491	1,486	1,429
U.S. Oil ^A	302	307	285	305
U.S. Offshore ^A	62	73	78	92
U.S. Total ^A	1,783	1,804	1,777	1,739
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	75.42	68.71	71.93	55.93 ²
U.S. Imports Average ^C (F.O.B.)	72.23	66.60	69.23	54.68 ²
U.S. Wellhead Average ^C	73.16	67.78	69.23	59.63 ²
Gulf OCS Wellhead Average ^C	72.85	68.79	69.83	62.96
State Severance Wellhead Average ^E	70.90	63.51	62.38	71.34
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	6.89	7.46	7.94	7.68 ²
U.S. Imports Average ^C (F.O.B.)	5.63	6.75 ²	7.16	5.83
U.S. Wellhead Average ^C	5.61	5.90	6.19	6.06 ²
State Royalty Wellhead Average	6.16	6.69	6.89	6.18
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	5.45	6.11	6.93	6.82

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.

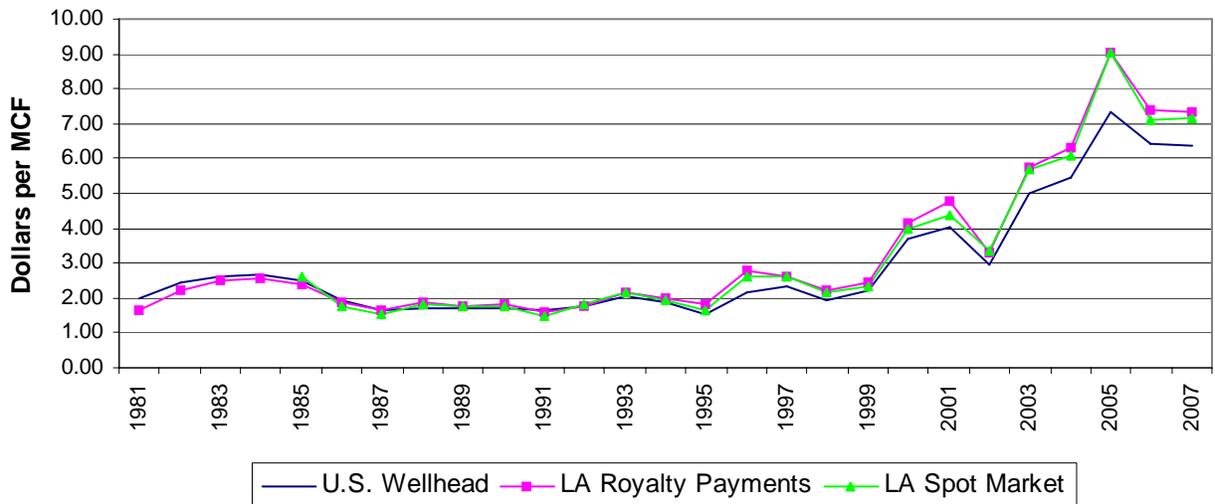
To request a subscription or update your mailing address, contact us with your information. Please specify print or electronic subscription. **We value your feedback.** Please send your comments and suggestions for improving and enhancing the newsletter to: techasmt@la.gov.

Natural Gas Average Prices

(Dollars per MCF)

Louisiana DNR Technology Assessment Division

	UNITED STATES			LOUISIANA	
	<u>Wellhead</u> ^C	<u>Foreign Imports</u> ^C	<u>City Gate</u> ^C	<u>Royalty Payments</u>	<u>Spot Market</u> ^D
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	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	4.62	4.16	3.98
2001	4.02	4.36	5.24	4.80	4.38
2002	2.95	3.14	4.10	3.30	3.37
2003	4.98	5.18	5.84	5.74	5.66
2004	5.45	5.78	6.61	6.29	6.08
2005	7.32	8.09	8.72	9.01	9.05
2006	6.40 ²	6.87 ²	8.28 ²	7.38	7.08
2007	6.38	7.22	7.99	7.31	7.17



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 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.



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Quick Facts

MARCH 2008

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SPOT MARKET PRICES	Feb 08	Jan 08	Feb 07
Louisiana Natural Gas ^D (\$/MMBTU)	8.24	7.78	7.88
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	8.00	7.17	6.92
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	97.80	95.39	61.56 ²
BAKER HUGHES RIG COUNTS	Jan 08	Dec 07	Jan 07
North Louisiana ^A	52	58	53
South Louisiana Inland Waters ^A	22	27	19
South Louisiana Inland ^A	27	27	46
Louisiana State Offshore	4	3	2
Louisiana Federal OCS Offshore	44	45 ²	66
Total Louisiana ^A (OCS included)	149	160 ²	185
PRODUCTION (State Jurisdiction Only)	Jan 08	Dec 07	Jan 07
Louisiana Crude Oil & Condensate (MMB)	6.4	6.1 ¹	6.5 ²
Louisiana Natural Gas & Casinghead (BCF)	109.0	113.6 ¹	112.6 ²
DRILLING PERMITS (State Jurisdiction Only)	Jan 08	Dec 07	Jan 07
Total Louisiana Oil and Gas	172	152	165
Louisiana Wildcats	5	2	4
Louisiana Offshore (Wildcats included)	0	0	4