

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

www.dnr.louisiana.gov/tad

INSIDE

Highlights
page 1

**Oil and Gas Drilling
Permits Issued by the
State of Louisiana**
page 1

Current Oil & Gas Data
page 2

**Louisiana Estimated Crude
Oil Proved Reserves**
page 3

**Louisiana Estimated
Lease Condensate
Proved Reserves**
page 3

Quick Facts
page 4

**Featured Articles
and Inserts**
[Projected State Oil and
Gas Production and Prices,
and Effects on State
Mineral Revenues](#)

[Value of the International
Residential Code to Louisiana](#)



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 70802

Tel. (225) 342-1270
Fax. (225) 242-1397
Email: tehasmt@la.gov
www.dnr.louisiana.gov/tad

Highlights

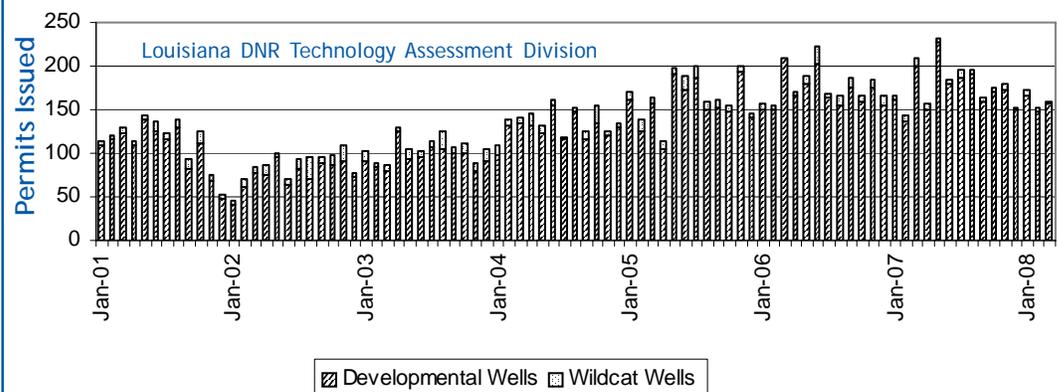
MAY 2008

The natural gas average spot price in April was \$9.94 per MCF. The price was \$2.40 higher than the April 2007 price and \$0.70 higher than the March 2008 price. The higher price is attributed to crude oil prices reaching \$120 per barrel, average gasoline prices above \$3.50 per gallon, the U.S. dollar falling to \$1.59 against the euro, the tight supply in LNG imports and the Independence Hub in the Gulf of Mexico down for an outage. The latest EIA report of the U.S. working gas in storage was 1,285 BCF, as of Friday, April 18, 2008 -- 17.6% lower than the same period in 2007.

Oil and Gas Drilling Permits Issued by the State of Louisiana

Month	2003	2004	2005	2006	2007	2008	% Change	
							06/07	07/08
January	103	109	171	157	165	172		4.24%
February	89	138	138	155	144	153		6.25%
March	87	141	163	210	208	158		-24.04%
April	130	145	114	171	157		-8.19%	
May	104	131	198	189	232		22.75%	
June	102	161	189	222	184		-17.12%	
July	113	118	201	168	195		16.07%	
August	124	152	159	166	195		17.47%	
September	106	124	161	186	164		-11.83%	
October	112	154	155	165	174		5.45%	
November	89	126	201	183	180		-1.64%	
December	105	134	146	165	152		-7.88%	
Year Average	105	136	166	178	179	161	*	

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	NOV 07	OCT 07	SEP 07	NOV 06
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	30 ¹	35 ¹	32 ¹	36 ¹
Natural Gas & Casinghead ^C (BCF)	139 ¹	160 ¹	152 ¹	157 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	150	156	147	154
Natural Gas & Casinghead ^C (BCF)	1,621	1,637	1,580	1,532 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	299	302 ²	309	297 ²
U.S. Natural Gas ^C (BCF)	343	342	361	339
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	1,440	1,435	1,475	1,414
U.S. Oil ^A	341	321	302	288
U.S. Offshore ^A	61	41 ²	65 ²	87
U.S. Total ^A	1,798	1,762	1,783	1,706
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	87.37	82.08	75.50	51.88 ²
U.S. Imports Average ^C (F.O.B.)	83.79	78.40	72.34	51.52
U.S. Wellhead Average ^C	87.16	79.32	73.16	52.42
Gulf OCS Wellhead Average ^C	84.26	77.75	72.83	53.71
State Severance Wellhead Average ^E	74.03	71.31 ²	70.90	63.37
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	8.05	7.36	6.89	8.47 ²
U.S. Imports Average ^C (F.O.B.)	N/A	6.35	5.49	7.24
U.S. Wellhead Average ^C	6.37	6.25	5.61	6.72 ²
State Royalty Wellhead Average	7.61	7.06	6.24	7.66 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	7.27	6.42	5.43	7.15

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.

Correction to the March 2008 Feature Article: *Incentives for the Use of Renewable Energy*

In the section, "Federal Business Energy Tax Credit--Commercial, Industrial Corporate Tax Credit," the parenthetical limit, "...up to a maximum of \$2000.00 for each system," should not be there.

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: tehasmt@la.gov.

Louisiana Estimated Crude Oil Proved 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
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
2006	68	312	48	3,500	3,928	20,972

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
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	72	9	228	332	1,218
2006	29	65	10	185	289	1,339

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.



LOUISIANA DEPARTMENT OF NATURAL RESOURCES
 Technology Assessment Division
 P. O. Box 94396
 Baton Rouge, LA 70804-9396

PRST STD
 U.S. POSTAGE
PAID
 BATON ROUGE, LA
 PERMIT NO. 936

ADDRESS SERVICE REQUESTED

INSIDE

Highlights
 page 1

Oil and Gas Drilling
 Permits Issued by the
 State of Louisiana
 page 1

Current Oil & Gas Data
 page 2

Louisiana Estimated
 Crude Oil
 Proved Reserves
 page 3

Louisiana Estimated
 Lease Condensate
 Proved Reserves
 page 3

Quick Facts
 page 4

Featured Articles
 and Inserts
 Projected State Oil and
 Gas Production and
 Prices, and Effects on
 State Mineral Revenues

Value of the
 International Residential
 Code to Louisiana

Quick Facts

MAY 2008

Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Apr 08	Mar 08	Apr 07
Louisiana Natural Gas ^D (\$/MMBTU)	9.94	9.23	7.50
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	9.58	8.93	7.56
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	115.07	107.45 ²	69.19

BAKER HUGHES RIG COUNTS

	Mar 08	Feb 08	Mar 07
North Louisiana ^A	49	47	57
South Louisiana Inland Waters ^A	16	19	26
South Louisiana Inland ^A	28	28	41
Louisiana State Offshore	1	3	2
Louisiana Federal OCS Offshore	50	46	69
Total Louisiana ^A (OCS included)	144	143	195

PRODUCTION (State Jurisdiction Only)

	Mar 08	Feb 08	Mar 07
Louisiana Crude Oil & Condensate (MMB)	6.5	5.9 ²	6.7 ²
Louisiana Natural Gas & Casinghead (BCF)	112.3	99.1	113.9 ²

DRILLING PERMITS (State Jurisdiction Only)

	Mar 08	Feb 08	Mar 07
Total Louisiana Oil and Gas	158	153	208
Louisiana Wildcats	2	6	8
Louisiana Offshore (Wildcats included)	6	3	6