

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights AUGUST 2008

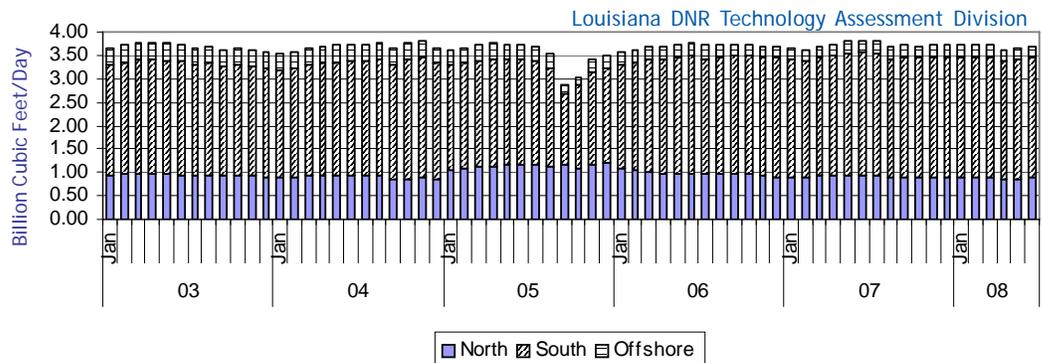
Louisiana Light Sweet crude price is falling. In the beginning of July 2008, the price was \$147.64 per barrel, and by the end of July it had dropped 15% to \$128.46 per barrel. Natural gas prices at Henry Hub show an even more dramatic drop. Natural gas was \$13.31 per MMBTU at the beginning of July. It dropped 41% to \$9.48 per MMBTU by the end of the month. The falling prices are caused by consumers switching to more efficient cars, more energy conservation measures being employed, and a slowing of industrial demand resulting from the high cost of energy.

Louisiana Natural Gas & Casinghead Production*, Excluding Federal OCS

Month	(Billion Cubic Feet/Day)						% Change	
	2003	2004	2005	2006	2007	2008	06/07	07/08
January	3.63	3.52	3.60	3.57 ²	3.63	3.72		2.40%
February	3.72	3.59	3.66	3.61 ²	3.60	3.71		3.14%
March	3.78	3.66	3.71	3.70 ²	3.67	3.73		1.52%
April	3.78	3.71	3.75	3.70	3.72	3.62		-2.59%
May	3.76	3.71	3.75	3.75	3.79	3.67		-3.17%
June	3.73	3.72	3.74	3.78 ²	3.79	3.70		-2.38%
July	3.67	3.74	3.70	3.72	3.79 ²		1.98%	
August	3.70	3.78	3.55	3.71	3.68 ²		-0.89%	
September	3.63	3.63	2.86	3.74	3.71 ²		-0.65%	
October	3.65	3.75	3.04	3.72	3.69 ²		-0.89%	
November	3.62	3.79	3.41 ²	3.69	3.71 ²		0.54%	
December	3.57	3.65	3.49	3.68	3.72 ²		1.06%	
Year Average	3.69	3.69	3.52	3.70	3.71²	3.69^{**}		

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

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	FEB 08	JAN 08	DEC 07	FEB 07
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	33 ¹	36 ¹	36 ¹	34 ¹
Natural Gas & Casinghead ^C (BCF)	141 ¹	157 ¹	168 ¹	155 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	148	158	157	144 ²
Natural Gas & Casinghead ^C (BCF)	1,621	1,709	1,638 ²	1,429 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	279	310	305	253
U.S. Natural Gas ^C (BCF)	343	356	340 ²	372 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	1,426	1,421	1,468	1,466
U.S. Oil ^A	331	321	338	266
U.S. Offshore ^A	56	60	62	85
U.S. Total ^A	1,756	1,749	1,811	1,736
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	91.81	85.41 ²	86.61	53.75
U.S. Imports Average ^C (F.O.B.)	87.81	83.43 ²	82.85	51.96
U.S. Wellhead Average ^C	89.41	87.06	85.29	52.94
Gulf OCS Wellhead Average ^C	91.10	89.00	87.02	53.59
State Severance Wellhead Average ^E	90.94	91.05	83.64	56.60
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	8.93	8.38	8.13	8.59 ²
U.S. Imports Average ^C (F.O.B.)	N/A	N/A	7.51	7.39
U.S. Wellhead Average ^C	7.55	6.99	6.53	6.66 ²
State Royalty Wellhead Average	8.95	8.14 ²	7.95 ²	7.85
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	8.00	7.17	7.20	6.92

Key

Data Sources

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

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.

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 Non-Agricultural Employment^F

Louisiana DNR Technology Assessment Division

<u>Year</u>	<u>Oil & Gas Production</u>	<u>Chemical Industry</u>	<u>Oil Refining</u>	<u>Pipelines</u>	<u>Total Employment</u>
1965	45,365	17,414	10,205	900 *	1,199,400
1966	46,676	19,490	9,653	900 *	1,248,100
1967	46,432	21,357	9,717	900 *	1,286,100
1968	46,463	22,165	10,456	900 *	1,300,100
1969	47,696	23,572	10,290	900 *	1,300,500
1970	46,334	23,649	10,355	900 *	1,203,000
1971	46,081	23,848	10,384	900 *	1,230,000
1972	48,779	23,954	10,216	900 *	1,241,000
1973	49,794	25,045	10,798	900 *	1,287,000
1974	56,254	26,133	10,946	900 *	1,280,000
1975	59,950	26,419	10,570	950 *	1,336,000
1976	62,678	28,904	10,499	900 *	1,285,500
1977	64,032	30,446	10,678	900 *	1,444,600
1978	70,678	31,627	11,599	1,000 *	1,509,100
1979	74,017	31,831	12,608	1,100 *	1,554,370
1980	85,778	33,490	13,287	1,200 *	1,599,600
1981	94,772	32,711	16,314	1,200 *	1,627,796
1982	92,225	33,984	13,111	1,033 *	1,571,017
1983	77,283	30,272	13,140	1,282 *	1,531,480
1984	78,032	29,104	13,053	1,247 *	1,568,064
1985	77,781	28,093	12,458	1,144 *	1,550,443
1986	58,888	25,998	12,233	1,168 *	1,475,318
1987	52,117	25,345	12,225	1,051 *	1,438,793
1988	54,565	26,957	11,258	1,039 *	1,468,508
1989	52,556	28,146	11,325	1,016 *	1,494,181
1990	54,063	29,083	11,535	1,041 *	1,546,820
1991	54,412	29,412	12,268	1,073 *	1,567,139
1992	45,869	30,349	12,543	1,095 *	1,583,423
1993	44,422	30,419	12,728	1,078 *	1,613,577
1994	44,885	30,014	13,037	1,014 *	1,671,087
1995	44,279	30,168	11,603	932 *	1,721,651
1996	46,885	30,096	11,262	789 *	1,757,710
1997	51,559	29,935	11,038	792 *	1,797,225
1998	54,766	30,315	10,939	702 *	1,838,319
1999	44,684	28,877	11,070	693 *	1,847,841
2000	45,714	28,335	10,345	724 *	1,872,494
2001	47,009	27,337	10,643	2,417	1,868,902
2002	43,839	25,694	10,566	2,306	1,848,656
2003	42,339	24,558	10,395	2,334	1,851,570
2004	40,249	23,516	9,958	2,122	1,866,870
2005	41,179	23,269	10,240	2,179	1,843,237
2006	44,394 ²	22,188 ²	10,310	2,347 ²	1,810,667 ²
2007	46,759	22,584	10,705	2,442	1,861,510

^F Louisiana Department of Labor

* Natural Gas Pipeline data was excluded

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SPOT MARKET PRICES	Jul 08	Jun 08	Jul 07
Louisiana Natural Gas ^D (\$/MMBTU)	11.87	12.35	6.36
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	13.11	11.92	6.93
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	137.80	137.91	69.14
BAKER HUGHES RIG COUNTS	Jun 08	May 08	Jun 07
North Louisiana ^A	65	52	55
South Louisiana Inland Waters ^A	22	22	22
South Louisiana Inland ^A	26	21	32
Louisiana State Offshore	4	4	3
Louisiana Federal OCS Offshore	51	52	63
Total Louisiana ^A (OCS included)	168	151	175
PRODUCTION (State Jurisdiction Only)	Jun 08	May 08	Jun 07
Louisiana Crude Oil & Condensate (MMB)	6.3 ¹	6.6 ¹	6.4 ²
Louisiana Natural Gas & Casinghead (BCF)	111.1 ¹	113.8 ¹	113.8 ²
DRILLING PERMITS (State Jurisdiction Only)	Jun 08	May 08	Jun 07
Total Louisiana Oil and Gas	230	228	184
Louisiana Wildcats	11	10	4
Louisiana Offshore (Wildcats included)	5	4	5