

February 1998

Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

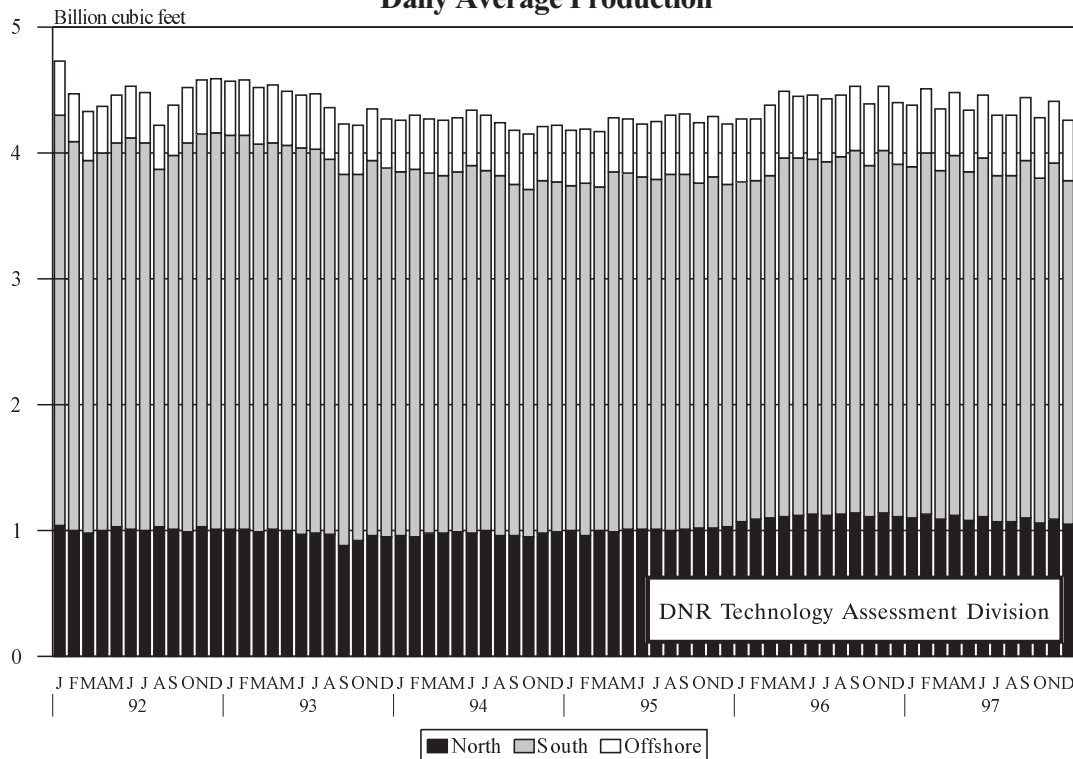
Oil and gas prices are falling. The South Louisiana Sweet (SLS) crude oil price in the spot market fell to \$15.38 per barrel on January 23, 1998. Oil prices have risen a little since then as conflicting stories emerged about the status of negotiations in the Iraq/U.N. oil-for-aid deal, and Baghdad continues to interfere with weapons inspections. The natural gas price continues to slide. By January 15, 1998, the spot market price for natural gas fell below \$2.00 per MMBTU. The decrease in natural gas prices is mainly attributable to reduced core demand because of excess quantities in storage and above-normal temperatures.

Louisiana Natural Gas and Casinghead Gas Production Federal OCS Excluded (Billion Cubic Feet/Day)

Month	1992	1993	1994	1995	1996	1997	Percentage Change 96/97
January	4.73	4.56	4.26	4.17	4.27	4.37 ¹	2.45%
February	4.46	4.58	4.30	4.19	4.27	4.50 ¹	5.47%
March	4.32	4.51	4.26	4.17	4.39	4.35 ¹	-0.89%
April	4.38	4.54	4.25	4.28	4.49	4.49 ¹	-0.09%
May	4.46	4.48	4.28	4.27	4.45	4.33 ¹	-2.56%
June	4.53	4.47	4.34	4.23	4.46	4.47 ¹	0.07%
July	4.49	4.46	4.30	4.24	4.43	4.31 ¹	-2.69%
August	4.22	4.36	4.24	4.30	4.46	4.30 ¹	-3.59%
September	4.38	4.23	4.18	4.31	4.53 ¹	4.43 ¹	-2.18%
October	4.53	4.22	4.15	4.24	4.40 ¹	4.28 ¹	-2.60%
November	4.58	4.35	4.22	4.28	4.53 ¹	4.41 ¹	-2.60%
December	4.59	4.27	4.22	4.23	4.40 ¹	4.26 ¹	-3.13%
Year Average	4.47	4.42	4.25	4.24	4.42¹	4.38¹	-1.06%

¹ Estimated

Louisiana Natural Gas and Casinghead Gas Production Daily Average Production



	DEC 97	NOV 97	DEC 96	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	2.47	3.24	3.76	E
Louisiana Sweet Crude-St. James (\$/barrel)	18.66	20.41	25.94 ²	B
BAKER HUGHES RIG COUNTS				
North Louisiana	18	15	24	A
South Louisiana Inland Waters	23	22	22	A
South Louisiana Inland	61	60	33 ²	A
Louisiana Offshore (State + OCS)	115	113	89 ²	
Total Louisiana (OCS included)	217	209	168 ²	A
The United States Total	1,013	982	852 ²	A
PRODUCTION				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Crude Oil & Condensate (MMB)	10.8	10.8	11.2 ²	
Natural Gas & Casinghead (BCF)	129.3	129.8	136.3 ²	

	AUG 97	JUL 97	AUG 96	SOURCE
PRODUCTION				
<u>LOUISIANA FEDERAL OFFS ORE (OCS)</u>				
Crude Oil & Condensate (MMB)	30	30	29 ²	C
Natural Gas Marketed Production (BCF)	347	339	335 ²	C
<u>UNITED STATES TOTAL</u>				
Crude Oil & Condensate (MMB)	195	196	198	C
Natural Gas & Casinghead (BCF)	1,599	1,603	1,590 ²	C
IMPORTS				
<u>UNITED STATES</u>				
Crude Oil (MMB)	258	246	248 ²	C
Natural Gas (BCF)	249	231	238 ²	C
PERMITS				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Total Oil and Gas	134	145	123	
Wildcats	13	10	10	
State Offshore (Wildcats included)	6	10	6	
PRICES				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average (F.O.B.)	16.06	16.04	19.03 ²	C
U.S. Imports Average (F.O.B.)	16.49	16.38	19.31	C
U.S. Wellhead Average	16.22	15.91	18.29	C
Gulf OCS Wellhead Average	17.76	17.44	19.74	C
State Wellhead Average	17.99	17.91	19.35 ²	D
<u>NATURAL GAS PRICES (\$/MCF)</u>				
U.S. City Gate	3.24	3.58	3.47 ²	C
U.S. Imports Average	1.83	1.83	1.80 ²	C
U.S. Wellhead Average	2.21	2.01	2.19 ²	C
State Royalty Wellhead Average	2.36	2.17	2.42 ²	

1 Estimated 2 Revised MMBTU: Million BTU OCS: Outer Continental Shelf MMB: Million Barrels
BCF: Billion Cubic Feet F.O.B.: Free on board MCF: Thousand Cubic Feet N/A: Not Available
Note: Unless otherwise specified, Louisiana data excludes Federal OCS.

DATA SOURCES
Unless otherwise specified, data is from the Louisiana Department of Natural Resources.
A: Oil and Gas Journal
B: Wall Street Journal
C: U.S. Department of Energy
D: Louisiana Department of Revenue and Taxation
E: Natural Gas Clearinghouse

**Louisiana and the United States Active Rig Counts
by Baker Hughes**

	LOUISIANA					Total	Total United States
	North	South-Inland		Offshore			
		Water	Land	Federal	State		
January	12	19	22	57	19	129	789
February	20	19	19	49	22	129	754
March	14	18	19	57	17	125	736
April	12	21	17	47	33	130	725
May	9	14	24	55	25	128	716
June	12	14	28	53	31	137	754
July	12	15	28	49	35	138	772
August	14	15	28	37	37	131	766
September	16	13	28	32	42	131	809
October	14	14	26	54	22	130	822
November	18	16	29	53	26	142	835
December	15	14	28	38	42	137	816
1994 Average	14	16	25	48	29	132	774
January	13	13	26	38	43	132	748
February	14	13	26	40	41	134	713
March	12	12	26	35	38	123	665
April	12	14	26	51	24	127	678
May	14	15	23	65	17	134	679
June	16	14	27	53	28	137	674
July	13	14	30	62	24	143	723
August	12	14	33	67	20	146	745
September	17	18	31	66	19	151	765
October	21	17	31	77	8	154	759
November	25	20	30	74	5	154	772
December	24	17	32	74	10	157 ²	763
1995 Average	16	15	28	58	23	141	724
January	22	12	31	72	16	153 ²	709
February	17	15	29	61	22	143	700
March	15	12	30	65	14	136	714
April	17	14	29	73	25	158	741
May	16	18	29	76	23	163	764
June	17	20	28	62	29	157	774
July	18	21	32	60	25	156	784
August	18	21	36	59	25	159	807
September	16	21	33	60	28	158	811
October	24	21	31	48	36	160	836
November	22 ²	26 ²	32 ²	53 ²	31	164 ²	848 ²
December	24	22	33 ²	67 ²	22 ²	168	852 ²
1996 Average	19	19	31	63	25	156	778
January	17	22	35	56	28	159	822
February	22	22	32	47	34	157	849
March	21	25	38	68	29	181	897
April	26	27	44	78	21	196	901
May	22	25	43	62	36	188	924
June	24	24	46	72	34	199	976
July	23	25	46	79	30	203	969
August	19	24	52	80	27	202	993
September	20	22	58	89	19	208	1,009
October	22	20	60	81	23	206	1,002
November	15	22	60	79	34	209	982
December	18	23	61	98	17	217	1,013
1997 Average	21	23	48	74	28	194	945

Spot Market Price Monthly Average	
	February 1998
Louisiana Natural Gas	\$1.97/MMBTU
	January 1998
Louisiana Sweet Crude-St. James	\$16.71/barrel
PERMITS - Louisiana Jurisdiction Only	
	December 1997
Total Oil and Gas	115
Wildcats	3
State Offshore (Wildcats included)	8

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