

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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Highlights

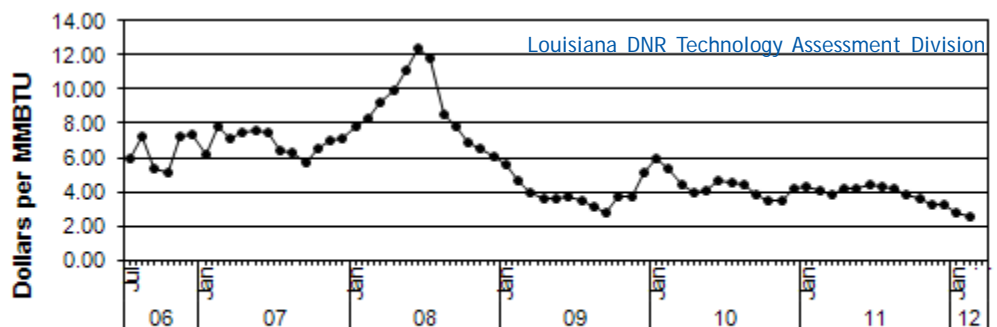
MARCH 2012

Light Louisiana Sweet crude oil prices continue to rise. The February 2012 average was \$120.45 per barrel, a 13% increase over February 2011. The higher price can be attributed to the increased tension with Iran to stop its nuclear program, the improvement in the U.S. labor market, the rising hope in the housing market, the falling borrowing costs for European countries, and the projected increase in oil demand in Asian countries. High crude prices will linger as long as the Iranian tension is not resolved. Saudi Arabia is trying to lower oil prices by deploying more oil rigs to increase its production quota.

Louisiana Natural Gas Average Spot Prices

Month	Dollars per MMBTU						% Change	
	2007	2008	2009	2010	2011	2012	10/11	11/12
January	6.12	7.78	5.55	5.89	4.35	2.74	-26.13%	-36.91%
February	7.88	8.24	4.60	5.39	4.11	2.55	-23.78%	-37.93%
March	7.15	9.23	3.97	4.46	3.85		-13.66%	
April	7.50	9.94	3.54	3.89	4.16		6.93%	
May	7.59	11.14	3.65	4.09	4.24		3.63%	
June	7.51	12.35	3.66	4.65	4.48		-3.76%	
July	6.36	11.87	3.46	4.58	4.34		-5.11%	
August	6.33	8.52	3.18	4.45	4.13		-7.11%	
September	5.70	7.77	2.78	3.80	3.85		1.41%	
October	6.53	6.85	3.77	3.51	3.54		1.01%	
November	6.96	6.51	3.74	3.52	3.21		-8.71%	
December	7.11	6.08	5.09	4.22	3.20		-24.17%	
Year Average	6.89	8.86	3.92	4.37	3.96	2.65		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	SEP 11	AUG 11	JUL 11	SEP 10
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	30 ¹	34 ¹	33 ¹	44 ¹
Natural Gas & Casinghead ^C (BCF)	106 ¹	105 ¹	109 ¹	131 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	169	178	174	170 ²
Natural Gas & Casinghead ^C (BCF)	1,917	1,957 ²	1,952	1,785 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	270	280	289	277 ²
U.S. Natural Gas ^C (BCF)	253	279 ²	293	282
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	907	894	880	977
U.S. Oil ^A	1,063	1,055	1,014	668
U.S. Offshore ^A	32	35	35	19
U.S. Total ^A	1,978	1,957	1,900	1,655
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	105.81	104.19	110.09	73.24
U.S. Imports Average ^C (F.O.B.)	101.05	97.72	105.60	71.72
U.S. Wellhead Average ^C	90.22	89.00	97.82	71.23
Gulf OCS Wellhead Average ^C	105.40	105.53	109.55	74.92
State Severance Wellhead Average ^E	106.84	110.61	109.80	74.13
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	5.93	6.19	6.12	5.72 ²
U.S. Imports Average ^C (F.O.B.)	3.92	4.41	4.39	3.76
U.S. Wellhead Average ^C	3.82	4.20	4.27	3.83 ²
State Royalty Wellhead Average	4.02	4.35	4.59	4.04 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	3.86	4.37	4.36	3.65

Key

Data Sources

1	Estimated	MCF	Thousand Cubic Feet	A	Oil & Gas Journal	D	Natural Gas Week
2	Revised	MMB	Million Barrels	B	Wall Street Journal	E	LA Dept of Revenue
BCF	Billion Cubic Feet	NA	Not Available	C	U. S. Dept. of Energy		
BTU	British Thermal Unit	OCS	Outer Continental Shelf				
FO.B.	Free on Board	MMBTU	Million British Thermal Units				
				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.

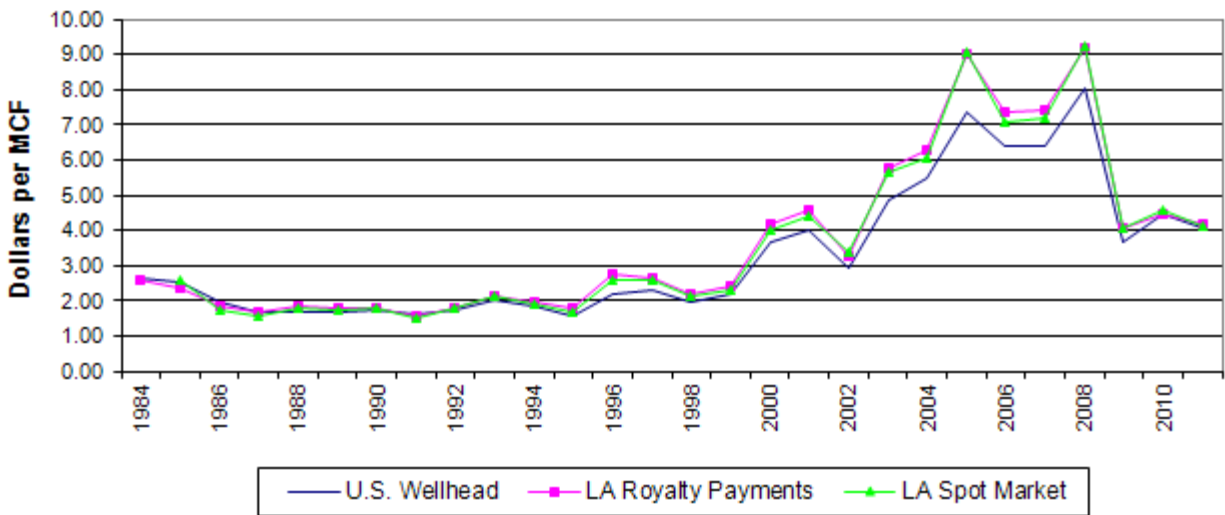
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Natural Gas Average Prices (Dollars per MCF)

Louisiana DNR Technology Assessment Division

	UNITED STATES			LOUISIANA	
	<u>Wellhead^C</u>	<u>Foreign Imports^C</u>	<u>City Gate^C</u>	<u>Royalty Payments</u>	<u>Spot Market^D</u>
1989	1.69	2.04	3.01	1.77	1.76
1990	1.71	1.94	3.03	1.79	1.77
1991	1.63	1.82	2.90	1.57	1.50
1992	1.73	1.85	3.01	1.77	1.80
1993	2.03	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	1.78	1.65
1996	2.16	1.96	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	4.00	4.36	5.24	4.55	4.38
2002	2.95	3.14	4.10	3.29	3.37
2003	4.88	5.18	5.84	5.74	5.66
2004	5.46	5.78	6.61	6.29	6.08
2005	7.33	8.09	8.72	9.03	9.05
2006	6.40	6.87	8.28	7.35	7.08
2007	6.38	6.87	8.02	7.39	7.17
2008	8.07	8.77	9.59	9.17	9.21
2009	3.66	4.14	6.14 ²	4.05	4.07
2010	4.48 ²	4.46 ²	6.07 ²	4.48 ²	4.55
2011	4.04	4.26	5.82	4.19	4.11



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Quick Facts

MARCH 2012

Louisiana DNR Technology Assessment Division

SPOT MARKET PRICES

	Feb 12	Jan 12	Feb 11
Louisiana Natural Gas ^D (\$/MMBTU)	2.55	2.74	4.18 ²
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.68	3.08	4.32
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	120.45	111.81	103.40 ²

BAKER HUGHES RIG COUNTS

	Jan 12	Dec 11	Jan 11
North Louisiana ^A	65	70	119
South Louisiana Inland Waters ^A	15	16	14
South Louisiana Inland ^A	29	26	15
Louisiana State Offshore	1	2	0
Louisiana Federal OCS Offshore	37	37	22
Total Louisiana ^A (OCS included)	147	149	169

PRODUCTION (State Jurisdiction Only)

	Jan 12	Dec 11	Jan 11
Louisiana Crude Oil & Condensate (MMB)	5.9 ¹	6.0 ¹	5.8 ²
Louisiana Natural Gas & Casinghead (BCF)	250.8 ¹	262.4 ¹	227.8 ²

DRILLING PERMITS (State Jurisdiction Only)

	Jan 12	Dec 11	Jan 11
Total Louisiana Oil and Gas	134	99	113
Louisiana Wildcats	1	1	0
Louisiana Offshore (Wildcats included)	1	3	4