

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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JUNE 2012

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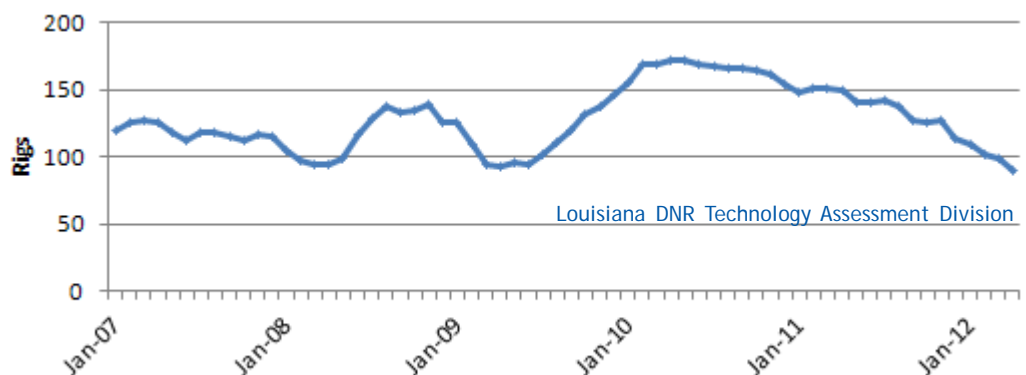
Highlights

The Light Louisiana Sweet (LLS) crude oil price is falling. At the beginning of May, it was \$121.04 per barrel, and by the end of May, it was \$98.50 per barrel. This represents an 18.6% decline. Oil prices have slumped due to the expected weaker oil demand, U. S. crude inventories reaching the highest level since 1990, the U.S. economy adding fewer jobs than analysts were expecting, and the number of Americans signing new contracts to buy existing houses dropping to record lows in a year. Pressure on the oil prices also comes from international sources such as the political upheaval in Europe that could derail government austerity measures and worsen the region's debt problems, especially in Spain, Italy, and Greece, as well as the slow pace of the progress in nuclear negotiations with Iran.

Louisiana Average Active Rigs in Areas Under State Jurisdiction

Month	(Monthly Average)						% Change	
	2007	2008	2009	2010	2011	2012	10/11	11/12
January	119	105	126	156	148	110		-25.76%
February	126	97	110	169	151	102		-32.50%
March	126	94	95	170	90	99		10.44%
April	125	94	93	172	149	90		-39.60%
May	118	99	96	172	141		-18.14%	
June	112	117	94	169	140		-17.28%	
July	118	129	101	167	142		-15.17%	
August	119	138	111	167	138		-17.54%	
September	115	133	120	166	127		-23.38%	
October	112	134	131	165	126		-23.60%	
November	117	140	138	162	128		-21.26%	
December	115	126	147	154	114		-26.23%	
Year Average	118	117	113	166	133	100 *		

* Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	DEC 11	NOV 11	OCT 11	DEC 10
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	34 ¹	34 ¹	36 ¹	42 ¹
Natural Gas & Casinghead ^C (BCF)	102 ¹	100 ¹	104 ¹	132 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	185	179	181	174
Natural Gas & Casinghead ^C (BCF)	2,031	1,971	2,008	1,877 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	270	265	280	270 ²
U.S. Natural Gas ^C (BCF)	295	248	278	352 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	812	880	993	940
U.S. Oil ^A	1,188	1,125	1,077	759
U.S. Offshore ^A	42	37	35	24
U.S. Total ^A	2,005	2,011	2,017	1,711
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	106.41	108.16	105.20	85.72
U.S. Imports Average ^C (F.O.B.)	103.36	105.79	101.92	83.95 ²
U.S. Wellhead Average ^C	98.71	100.18	92.28	83.98
Gulf OCS Wellhead Average ^C	110.54	111.53	109.98	84.99
State Severance Wellhead Average ^E	102.77	104.41	104.54	79.20
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	5.03	5.25	5.43	5.74 ²
U.S. Imports Average ^C (F.O.B.)	3.66	3.40 ²	4.06	4.56
U.S. Wellhead Average ^C	3.14	3.36 ²	3.62	4.68 ²
State Royalty Wellhead Average	3.48	3.41	3.75	4.47 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	3.36	3.52	3.76	4.27

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	Note: Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.			
FO.B.	Free on Board	MMBTU	Million British Thermal Units				

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 **Newsletters**. 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>
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	22,188	10,310	2,347	1,810,667
2007	46,764	22,612	10,764	2,454	1,869,965
2008	50,541	22,788	11,287	2,553	1,889,576
2009	46,956	22,478	11,363	2,456	1,849,395
2010	47,916	22,533	11,423	2,667	1,833,888
2011	48,987	23,101	11,186	2,751	1,839,827

^F Louisiana Workforce Commission

* Natural Gas Pipeline data was excluded

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Quick Facts

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	May 12	Apr 12	May 11
SPOT MARKET PRICES			
Louisiana Natural Gas ^D (\$/MMBTU)	2.30	1.96	4.24
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.04	2.19	4.38
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	108.00	122.51	116.44
BAKER HUGHES RIG COUNTS			
	Apr 12	Mar 12	Apr 11
North Louisiana ^A	42	51	112
South Louisiana Inland Waters ^A	21	19	17
South Louisiana Inland ^A	27	27	17
Louisiana State Offshore	1	2	3
Louisiana Federal OCS Offshore	39	37	23
Total Louisiana ^A (OCS included)	130	136	172
PRODUCTION (State Jurisdiction Only)			
	Apr 12	Mar 12	Apr 11
Louisiana Crude Oil & Condensate (MMB)	5.7 ¹	6.0	5.7 ²
Louisiana Natural Gas & Casinghead (BCF)	247.2 ¹	249.0	245.3 ²
DRILLING PERMITS (State Jurisdiction Only)			
	Apr 12	Mar 12	Apr 11
Total Louisiana Oil and Gas	147	141	107
Louisiana Wildcats	1	0	4
Louisiana Offshore (Wildcats included)	2	6	2