

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

www.dnr.louisiana.gov/tad

Highlights

MARCH 2013

Light Louisiana Sweet (LLS) crude oil prices continue to rise for the third consecutive month. The February 2013 average was \$116.30 per barrel, a 7.4% increase over November 2012, but 3.4% lower than February 2012. The rising price can be attributed to the improvement in the U.S. labor market, the rising hope in the housing market, the crude pipeline issues from Cushing, OK to the Gulf Coast refineries, and rising demand in Asian countries. The LLS crude price is poised to decline because U.S. crude stockpiles rose and the U.S. economy grew less than expected in the fourth quarter. The Commerce Department showed the gross domestic product grew at 0.1 percent annual rate while a Bloomberg survey of economists had projected a 0.5 percent gain. The U.S. Energy Information Administration on February 22, 2013 reported 377.5 million barrels (mmbbls) of crude oil in stock, which is 1.1 mmbbls more than the previous week and 32.7 mmbbls more than last year.

INSIDE

Highlights
page 1

**Louisiana Natural Gas
Average Spot Prices**
page 1

Current Oil & Gas Data
page 2

**Natural Gas
Average Prices**
page 3

Quick Facts
page 4

**Featured Articles
and Inserts**
[2013 State Oil and Gas:
Production and Price
Projections](#)



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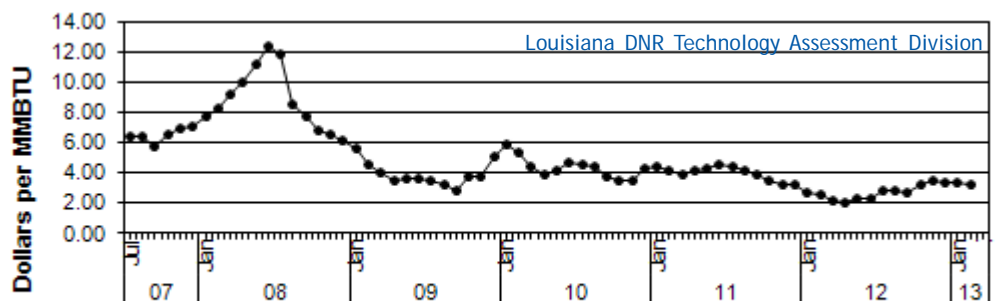
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Louisiana Natural Gas Average Spot Prices

Dollars per MMBTU

Month	Dollars per MMBTU						% Change	
	2008	2009	2010	2011	2012	2013	11/12	12/13
January	7.78	5.55	5.89	4.35	2.74	3.32	-36.91%	21.02%
February	8.24	4.60	5.39	4.11	2.55	3.23	-37.93%	26.54%
March	9.23	3.97	4.46	3.85	2.20		-42.74%	
April	9.94	3.54	3.89	4.16	1.96		-52.91%	
May	11.14	3.65	4.09	4.24	2.30		-45.83%	
June	12.35	3.66	4.65	4.48	2.34		-47.72%	
July	11.87	3.46	4.58	4.34	2.84		-34.52%	
August	8.52	3.18	4.45	4.13	2.85		-30.95%	
September	7.77	2.78	3.80	3.85	2.70		-29.83%	
October	6.85	3.77	3.51	3.54	3.16		-10.80%	
November	6.51	3.74	3.52	3.21	3.46		7.50%	
December	6.08	5.09	4.22	3.20	3.39		5.81%	
Year Average	8.86	3.92	4.37	3.96	2.71	3.27		

** Partial Year



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

PRODUCTION	SEP 12	AUG 12	JUL 12	SEP 11
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	30 ¹	30 ¹	35 ¹	30 ¹
Natural Gas & Casinghead ^C (BCF)	78 ¹	80 ¹	96 ¹	89 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	194	195	197	168
Natural Gas & Casinghead ^C (BCF)	1,978	2,021	2,031	1,893 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	251	268	267	267 ²
U.S. Natural Gas ^C (BCF)	258	281	281	252 ²
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	447	487	522	907
U.S. Oil ^A	1,409	1,423	1,419	1,063
U.S. Offshore ^A	51	50	51	32
U.S. Total ^A	1,859	1,913	1,944	1,978
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	104.41	104.18	96.30	102.55 ²
U.S. Imports Average ^C (F.O.B.)	100.79	99.63	92.50	100.84
U.S. Wellhead Average ^C	95.98	92.53	86.10	90.22
Gulf OCS Wellhead Average ^C	105.69	95.02	93.59	105.40
State Severance Wellhead Average ^E	98.75	94.39	108.84	106.84
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.77	5.17	4.90	5.94 ²
U.S. Imports Average ^C (F.O.B.)	2.64	2.79	2.77	3.92
U.S. Wellhead Average ^C	2.71	2.86	2.59	3.82
State Royalty Wellhead Average	2.79	2.98	2.92	4.15 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	2.63	3.01	2.77	3.86

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				
F.O.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.

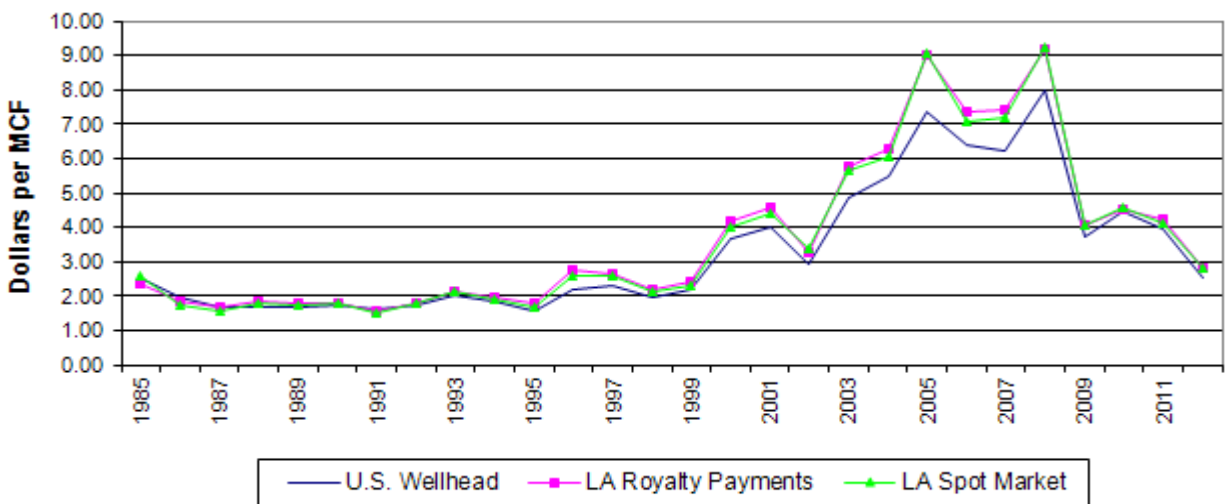
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Natural Gas Average Prices (Dollars per MCF)

Louisiana DNR Technology Assessment Division

	UNITED STATES			LOUISIANA	
	<u>Wellhead</u> ^C	<u>Foreign Imports</u> ^C	<u>City Gate</u> ^C	<u>Royalty Payments</u>	<u>Spot Market</u> ^D
1990	1.71	1.94	3.03	1.79	1.77
1991	1.63	1.82	2.90	1.57	1.50
1992	1.74 ²	1.85	3.01	1.77	1.80
1993	2.04 ²	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	2.17 ²	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	3.68 ²	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	6.39 ²	6.87	8.28	7.35	7.08
2007	6.25 ²	6.87	8.02	7.39	7.17
2008	7.96 ²	8.77	9.59	9.17	9.21
2009	3.71 ²	4.14	6.14	4.05	4.07
2010	4.47 ²	4.46	6.07	4.51 ²	4.55
2011	3.95 ²	4.22 ²	5.73 ²	4.23 ²	4.11
2012	2.52	4.26	4.71	2.82	2.82



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INSIDE

Highlights
page 1

**Louisiana Natural Gas
Average Spot Prices**
page 1

Current Oil & Gas Data
page 2

**Natural Gas
Average Prices**
page 3

Quick Facts
page 4

**Featured Articles
and Inserts**
2013 State Oil and Gas:
Production and Price
Projections

Quick Facts

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SPOT MARKET PRICES

	Feb 13	Jan 13	Feb 12
Louisiana Natural Gas ^D (\$/MMBTU)	3.24	3.32	2.55
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	3.23	3.35	2.68
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	116.30	112.13	120.45

BAKER HUGHES RIG COUNTS

	Jan 13	Dec 12	Jan 12
North Louisiana ^A	21	22	65
South Louisiana Inland Waters ^A	18	20	15
South Louisiana Inland ^A	18	20	29
Louisiana State Offshore	3	1	1
Louisiana Federal OCS Offshore	46	46	37
Total Louisiana ^A (OCS included)	106	109	147

PRODUCTION (State Jurisdiction Only)

	Jan 13	Dec 12	Jan 12
Louisiana Crude Oil & Condensate (MMB)	6.2 ¹	6.2 ¹	6.3 ²
Louisiana Natural Gas & Casinghead (BCF)	264.3 ¹	263.5 ¹	266.8 ²

DRILLING PERMITS (State Jurisdiction Only)

	Jan 13	Dec 12	Jan 12
Total Louisiana Oil and Gas	79	106	134
Louisiana Wildcats	0	2	1
Louisiana Offshore (Wildcats included)	3	1	1