

LOUISIANA ENERGY FACTS

Louisiana Department of Natural Resources
Technology Assessment Division

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[Tight Oil: A Primer](#)



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Highlights

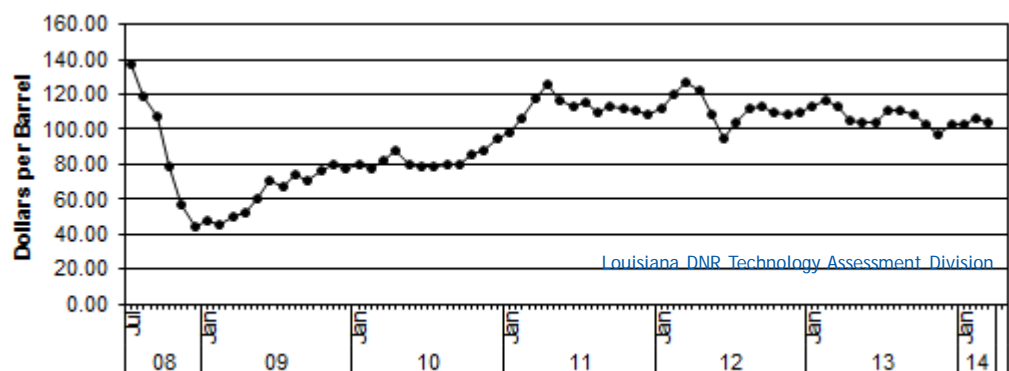
APRIL 2014

Louisiana's natural gas average spot price is expected to be around \$4 per MMBTU during the summer months. The March 2014 average gas spot price was \$4.76 per MMBTU. However, it was 17.0% lower than the February 2014 price and 30.8% more than last year's corresponding average. Working gas in storage was 896 BCF as of Friday, March 21, 2014, according to EIA estimates. This represents a net decline of 57 BCF from the previous week. Stocks were 50.1% less than last year at this time, 50.8% below the 5-year average of 1,822 BCF, and for the first time since 2003, the stocks are below 900 BCF. Natural Gas Week reported that Mr. Michael Lynch, President of Strategic Energy & Economic Research, predicted gas prices will be in the range of \$3.50 to \$4.50 per MMBTU (adjusted for inflation) for the foreseeable future.

Light Louisiana Sweet Crude Oil Average Spot Price at St. James

(Dollars per Barrel)

Month	2009	2010	2011	2012	2013	2014	% Change	
							12/13	13/14
January	47.17	80.16	97.83	111.81	112.73	102.79	0.82%	-8.82%
February	45.63	77.43	106.21	120.45	116.30	106.36	-3.45%	-8.55%
March	50.08	82.04	117.41	127.39	112.82	104.13	-11.44%	-7.70%
April	52.32	87.90	126.03	122.51	105.42			-13.95%
May	60.29	79.73	116.44	108.00	104.27			-3.45%
June	71.15	78.87	113.24	94.90	104.19			9.79%
July	66.79	79.00	115.86	103.49	110.52			6.79%
August	74.31	79.61	109.29	111.77	110.95			-0.73%
September	70.18	80.14	112.67	112.99	108.17			-4.27%
October	76.43	85.23	111.82	110.24	102.85			-6.70%
November	79.62	88.16	111.41	108.51	97.18			-10.44%
December	77.33	94.31	108.62	109.47	102.79			-6.10%
Year Average	64.28	82.72	112.24	111.79	107.35	104.43 **		



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	OCT 13	SEP 13	AUG 13	OCT 12
PRODUCTION				
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate ^C (MMB)	31 ¹	35 ¹	34 ¹	36 ¹
Natural Gas & Casinghead ^C (BCF)	77 ¹	84 ¹	83 ¹	93 ¹
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	239	234 ²	233 ²	215 ²
Natural Gas & Casinghead ^C (BCF)	2,082	1,990	2,076	2,034 ²
IMPORTS				
U.S. Crude Oil ^C (MMB)	232	237	251	251
U.S. Natural Gas ^C (BCF)	220	244 ²	236	253
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	374	389	386	426
U.S. Oil ^A	1,364	1,364	1,388	1,407
U.S. Offshore ^A	61	65	61	49
U.S. Total ^A	1,744	1,760	1,781	1,834
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	97.38	104.44 ²	103.69	101.29
U.S. Imports Average ^C (F.O.B.)	92.81	100.85 ²	101.89	97.75
U.S. Wellhead Average ^C	96.18	102.45	103.14	92.24 ²
Gulf OCS Wellhead Average ^C	101.56	106.87	107.71	104.53
State Severance Wellhead Average ^E	108.42	114.20	100.94	103.71
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	4.87	5.20	5.23	4.65
U.S. Imports Average ^C (F.O.B.)	3.39	3.49 ²	3.17	3.16 ²
U.S. Spot Market Average ^D	3.73	3.68	3.47	3.37 ²
State Royalty Wellhead Average	3.58	3.63	3.46	3.29 ²
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	3.50	3.57	3.46	3.02

Key

Data Sources

1	Estimated	MCF	Thousand Cubic Feet
2	Revised	MMB	Million Barrels
BCF	Billion Cubic Feet	NA	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.

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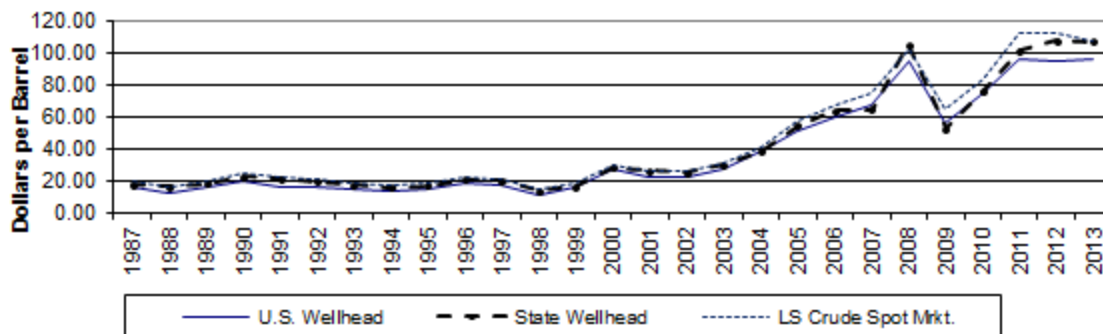
Average Crude Oil Prices (Dollars/Barrel)

Louisiana DNR Technology Assessment Division

UNITED STATES

LOUISIANA

YEAR	REFINERY						
	IMPORTS F.O.B. ^C	DOMESTIC ACQUISITION ^C	U.S. WELLHEAD ^C	DOE WELLHEAD ^C	STATE WELLHEAD ^D	FEDERAL OCS ^C	SPOT MARKET
1990	20.37	22.59	20.03	23.04	22.54	22.40	25.11
1991	16.91	19.35	16.53	20.15	21.13	19.40	21.70
1992	16.66	18.62	16.00	19.01	19.31	18.38	20.77
1993	14.72	16.66	14.24	16.72	17.39	16.17	18.56
1994	14.13	15.64	13.19	15.61	15.46	14.72	17.25
1995	15.69	17.32	14.62	17.06	16.98	16.16	18.60
1996	19.24	20.81	18.46	20.87	20.56	20.00	22.32
1997	16.98	19.65	17.23	19.23	19.80	18.63	20.69
1998	10.75	13.15	10.93	12.52	13.68	12.03	14.21
1999	16.48	17.64	15.53	17.55	16.09	16.46	19.00
2000	26.26	29.08	26.72	29.14	28.10	27.57	30.29
2001	20.45	24.34	21.90	24.70	26.23	23.36	25.84
2002	22.57	24.56	22.50	24.92	25.17	23.36	26.18
2003	26.06	29.78	27.54	30.50	30.28	28.69	31.20
2004	33.75	38.97	38.86	40.43	38.34	37.54	41.47
2005	47.74	53.05	50.53	54.68	54.62	50.97	56.86
2006	57.03	62.50	59.65	64.17	63.55	60.62	67.44
2007	66.12	69.56	66.56	71.98	64.14	67.42	74.60
2008	89.45	98.09	94.22	99.53	104.86	100.00	102.29
2009	58.12	58.95	56.31	59.27	52.78	57.57	64.28
2010	74.21	77.94 ²	74.65	78.23	75.24	77.13	82.72
2011	101.65	100.62	95.69	106.30	101.40	106.19	112.24
2012	99.54 ²	100.91 ²	94.63	105.98	107.46	105.85	111.79
2013	96.68	102.90	96.12	105.17	106.75	103.94	107.35



This issue of *Louisiana Energy Facts* is funded 100% (\$615) with Petroleum Violation Escrow funds as part of the State Energy Program as approved by the U.S. Department of Energy and Department of Natural Resources. This public document was published at a total cost of \$615. 930 copies of this public document were published in this first printing at a total cost of \$615. The total cost of all printing of this document, including reprints, is \$615. This document was published by the Department of Natural Resources, P.O. Box 94396, Baton Rouge, LA 70804-9396 to promulgate the State Energy Program developed under authority of P.L. 94-163. This material was printed in accordance with the standards for printing by State agencies established pursuant to R.S. 43.31.



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SPOT MARKET PRICES

	Mar 14	Feb 14	Mar 13
Louisiana Natural Gas ^D (\$/MMBTU)	4.76	5.73	3.64
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	4.86	5.56	3.43
Light Louisiana Sweet Crude - St. James ^B (\$/Barrel)	104.13	105.68 ²	112.82 ²

BAKER HUGHES RIG COUNTS

	Feb 14	Jan 14	Feb 13
North Louisiana ^A	24	25	23
South Louisiana Inland Waters ^A	19	20	17
South Louisiana Inland ^A	13	14	17
Louisiana State Offshore	0	0	2
Louisiana Federal OCS Offshore	50	52	50
Total Louisiana ^A (OCS included)	106	111	109

PRODUCTION (State Jurisdiction Only)

	Feb 14	Jan 14	Feb 13
Louisiana Crude Oil & Condensate (MMB)	5.8	5.9	5.7 ²
Louisiana Natural Gas & Casinghead (BCF)	164.8	166.5 ²	201.0 ²

DRILLING PERMITS (State Jurisdiction Only)

	Feb 14	Jan 14	Feb 13
Total Louisiana Oil and Gas	120	165	121
Louisiana Wildcats	2	1	4
Louisiana Offshore (Wildcats included)	1	0	5