

Louisiana Energy Facts

April 2023

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Highlights

The U.S. rig count is staying steady. January averaged 772 rigs in operation, with 618 oil rigs and 155 natural gas rigs. December had 780 rigs in operation, with 625 oil rigs and 155 natural gas rigs running.

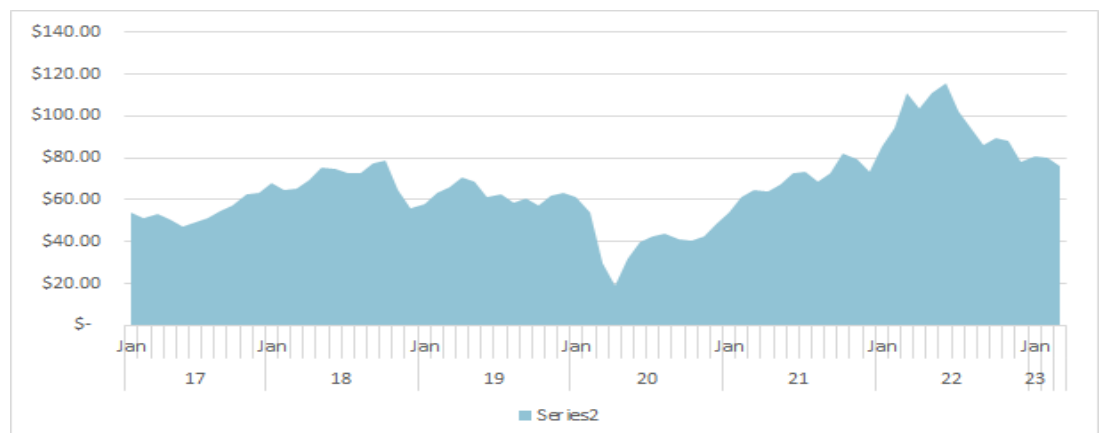
The April 14, 2023 rig count was 748, with 591 oil and 157 natural gas, according to Baker Hughes. The steady state of operating rigs signals strength returning within the drilling sector in 2023, with the majority

of rigs returning to the Permian Basin area of west Texas and eastern New Mexico. In addition, oil prices have been increasing due to the oil cuts from the OPEC+ nations, signaling an opportunity for US production to increase for 2023.

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

(Dollars per Barrel)

Month								% Change	
	2018	2019	2020	2021	2022	2023	21/22	22/23	
January	67.75	58.24	61.38	54.20	85.29	80.76	57.36%	-5.31%	
February	64.48	63.18	53.96	61.17	94.11	80.37	53.85%	-14.60%	
March	65.15	65.79	29.55	64.51	110.93	76.08	71.96%	-31.42%	
April	69.46	70.45	19.27	63.73	103.50		62.40%		
May	75.27	68.98	31.44	67.25	111.22		65.38%		
June	74.58	61.30	39.48	72.91	115.91		58.98%		
July	72.77	62.87	42.35	73.05	102.02		39.66%		
August	72.59	58.44	44.00	68.51	94.17		37.45%		
September	77.57	60.60	41.04	72.95	86.26		18.25%		
October	78.87	57.17	40.79	82.29	89.72		9.03%		
November	64.76	61.68	42.43	79.42	88.41		11.32%		
December	56.01	63.53	48.49	73.54	77.87		5.89%		
Year Average	69.94	62.69	41.18	69.46	96.62	79.07 **			



Current Oil & Gas Data

Louisiana DNR Technology Assessment Division

	OCT 22	SEP 22	AUG 22	OCT 21
PRODUCTION				
GOM CENTRAL FEDERAL OFFSHORE ^F (OCS)				
Crude Oil & Condensate (MMB)	53	51	52	49
Natural Gas & Casinghead (BCF)	62	60	64	56
THE UNITED STATES TOTAL				
Crude Oil & Condensate ^C (MMB)	385	369	372	357
Natural Gas & Casinghead ^C (BCF)	3,393	3,279	3,349	2,996
IMPORTS				
U.S. Crude Oil ^C (MMB)	193	188	196	185
U.S. Natural Gas ^C (BCF)	239	233	235	228
BAKER HUGHES RIG COUNTS				
U.S. Gas ^A	157	162	160	99
U.S. Oil ^A	611	600	604	436
U.S. Offshore ^A	14	16	18	12
U.S. Total ^A	768	762	764	535
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average ^C (F.O.B.)	90.66	92.39	102.01	78.24
U.S. Imports Average ^C (F.O.B.)	75.24	75.88	83.30	73.40
U.S. Wellhead Average ^C	90.25	84.32	93.76	78.51
Gulf OCS Wellhead Average ^C	85.55	86.01	94.46	75.79
State Severance Wellhead Average ^E	84.88	90.20	100.94	79.91
NATURAL GAS (\$/MCF)				
U.S. City Gates Average ^C	6.83	9.81	10.49	6.41
U.S. Imports Average ^C (F.O.B.)	4.67	6.00	6.62	4.79
U.S. Spot Market Average ^D	5.18	7.77	9.57	5.18
State Royalty Wellhead Average	5.52	8.35	8.62	5.41
NYMEX Henry Hub End of the Month Settle Gas Price ^B (\$/MMBTU)	7.14	9.35	8.69	5.48

Key

1	Estimated	MCF	Thousand Cubic Feet
2	Revised	MMB	Million Barrels
BCF	Billion Cubic Feet	N/A	Not Available
BTU	British Thermal Unit	OCS	Outer Continental Shelf
F.O.B	Free on Board	MMBTU	Million British Thermal Units

Data Sources

A	Oil & Gas Journal	D	Natural Gas Week
B	Wall Street Journal	E	LA Dept of Revenue
C	U. S. Dept. of Energy	F	BOEM

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.

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.

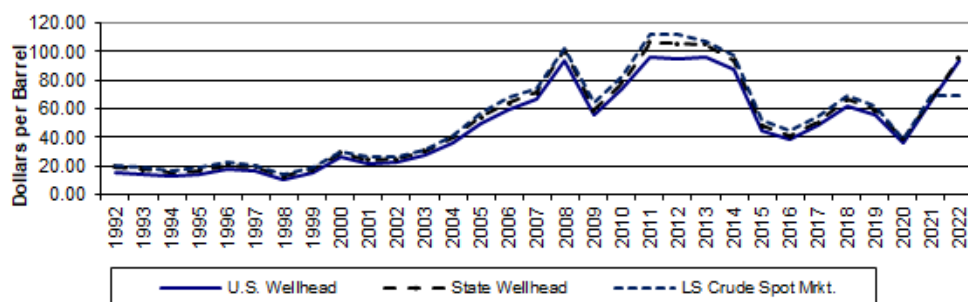
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Louisiana Energy Facts

Average Crude Oil Prices (Dollars/Barrel)

YEAR	UNITED STATES			LOUISIANA			
	IMPORTS F.O.B. ^C	REFINERY DOMESTIC ACQUISITION ^C	U.S. WELLHEAD ^C	DOE WELLHEAD ^C	STATE WELLHEAD ^D	FEDERAL OCS ^C	SPOT MARKET
1998	10.76	12.52	10.87	12.59	13.68	12.03	14.21
1999	16.47	17.51	15.56	17.73	16.09	16.66	19.00
2000	26.27	28.26	26.72	29.03	28.10	27.59	30.29
2001	20.46	22.95	21.84	24.51	26.23	23.29	25.84
2002	22.63	24.10	22.51	24.84	25.17	23.49	26.18
2003	25.86	28.53	27.56	30.52	30.28	28.72	31.20
2004	33.75	36.98	36.77	40.48	38.34	37.07	41.47
2005	47.60	50.24	50.28	54.05	54.62	49.78	56.86
2006	57.03	60.24	59.69	64.23	63.55	60.80	67.44
2007	66.36	67.94	66.52	71.63	64.14	67.40	74.60
2008	90.32	94.74	94.04	100.89	104.86	99.10	102.29
2009	57.78	59.29	56.35	59.18	52.78	58.22	64.28
2010	74.19	76.69	74.71	78.25	75.24	77.06	82.72
2011	101.66	101.87	95.73	106.20	101.40	105.65	112.24
2012	99.78	100.93	94.52	105.97	107.46	105.95	111.79
2013	96.56	100.49	95.99	105.18	106.75	103.29	107.35
2014	85.65	92.02	87.39	94.13	96.84	93.33	96.83
2015	41.91	48.39	44.39	48.43	55.93	47.67	52.36
2016	36.37	40.66	38.29	41.08	38.92	38.63	44.89
2017	45.58	50.68	48.05	50.37	50.44	48.46	54.10
2018	56.31	64.38	61.40	66.65	68.54	65.97	69.69
2019	54.15	59.33	55.55	59.47	61.22	59.46	62.69
2020	32.79	40.41	36.74	38.04	39.99	38.10	38.72
2021	62.03	68.87	65.73	66.83	61.28	65.80	69.46
2022	85.97	97.44	93.97	95.24	95.30	93.12	96.62



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SPOT MARKET PRICES

Louisiana Natural Gas^D (\$/MMBTU)
NYMEX Henry Hub Last Settle Gas Price^B (\$/MMBTU)
Louisiana Sweet Crude - St. James^B (\$/Barrel)

BAKER HUGHES RIG COUNTS

North Louisiana^A
South Louisiana Inland Waters^A
South Louisiana Inland^A
Louisiana State Offshore
Louisiana Federal OCS Offshore
Total Louisiana^A (OCS included)

PRODUCTION (State Jurisdiction Only)

Louisiana Crude Oil & Condensate (MMB)
Louisiana Natural Gas & Casinghead (BCF)

DRILLING PERMITS (State Jurisdiction Only)

Total Louisiana Oil and Gas
Louisiana Wildcats
Louisiana Offshore (Wildcats included)

	Mar 23	Feb 23	Mar 22
Louisiana Natural Gas ^D (\$/MMBTU)	2.27	2.33	4.78
NYMEX Henry Hub Last Settle Gas Price ^B (\$/MMBTU)	2.31	2.38	4.88
Louisiana Sweet Crude - St. James ^B (\$/Barrel)	76.08	80.37	110.93
	Feb 23	Jan 23	Feb 22
North Louisiana ^A	45	46	39
South Louisiana Inland Waters ^A	0	0	0
South Louisiana Inland ^A	4	5	7
Louisiana State Offshore	0	1	1
Louisiana Federal OCS Offshore	15	15	13
Total Louisiana ^A (OCS included)	64	67	60
	Feb 23	Jan 23	Feb 22
Louisiana Crude Oil & Condensate (MMB)	2.8 ¹	3.5 ¹	3.0
Louisiana Natural Gas & Casinghead (BCF)	329.8 ¹	337.4 ¹	314.1
	Feb 23	Jan 23	Feb 22
Total Louisiana Oil and Gas	37	44	53
Louisiana Wildcats	0	0	2
Louisiana Offshore (Wildcats included)	0	0	0

