

# Louisiana Energy Facts

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## Highlights

What an interesting year 2022 was for oil and gas prices. Highly influenced by global events, oil and natural gas prices saw a spike when Russian forces invaded Ukraine in February. January opened with prices in the mid \$70/bbl range, spiking to \$126.45/bbl on March 8, just a fortnight after the invasion, maintaining in the \$100/bbl range in the

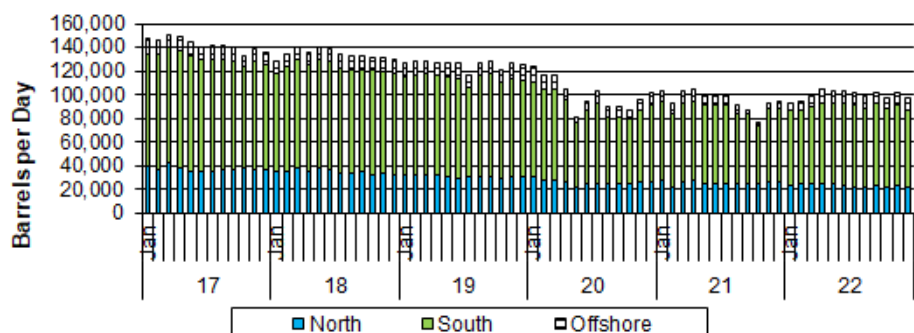
summer months, and slowly decreasing throughout the rest of the year, closing at \$81.81/bbl on December 30. The Russian incursion into Ukraine, the constriction of OPEC production, and inflation kept the prices elevated. We are seeing increased production in Louisiana and in the United States as compared to 2020 and 2021, which is helping to

## January 2023

decrease prices. Natural gas experienced a similar trajectory to oil throughout 2022. On January 3, 2022, natural gas was at \$3.58/mmbtu at Henry Hub. Natural gas prices increased throughout the summer, and peaked at \$9.85/mmbtu on August 23, and since started a slow decline, ending the year on December 30, at \$3.55/mmbtu, or about the same price point as the beginning of the year.

### Louisiana Crude Oil & Condensate Production, Excluding Federal OCS

Month	2017	2018	2019	2020	2021	2022	% Change 21/22
January	147,607	128,207	126,835	123,149	103,603	92,860	-10.37%
February	141,731	132,035	127,717	116,678	93,244	94,647	1.51%
March	145,441	140,048	128,781	116,195	102,650	98,069	-4.46%
April	150,736	135,433	126,915	104,131	104,227	103,840	-0.37%
May	144,536	140,145	126,113	80,340	100,387	102,980	2.58%
June	141,030	139,485	126,174	93,768	99,565	102,515	2.96%
July	140,019	139,635	115,703	103,650	100,040	101,687	1.65%
August	138,958	138,672	127,284	89,141	91,639	98,744	7.75%
September	144,067	142,405	128,717	88,623	86,573	102,050 <sup>1</sup>	17.88%
October	132,572	130,076	120,925	86,604	76,990	97,757 <sup>1</sup>	26.97%
November	138,872	131,726	126,923	94,786	92,370	101,029 <sup>1</sup>	9.37%
December	135,732	130,871	124,537	93,538	94,619	96,779 <sup>1</sup>	2.28%
<b>Year Average</b>	<b>141,775</b>	<b>135,728</b> ↑	<b>125,552</b> ↑	<b>99,217</b>	<b>95,492</b>	<b>99,413</b> <sup>1</sup>	<b>4.11%</b>



## Current Oil &amp; Gas Data

Louisiana DNR Technology Assessment Division

	JUL 22	JUN 22	MAY 22	JUL 21
<b>PRODUCTION</b>				
GOM CENTRAL FEDERAL OFFSHORE <sup>F</sup> (OCS)				
Crude Oil & Condensate (MMB)	49	48	47	53
Natural Gas & Casinghead (BCF)	45	45	42	68
THE UNITED STATES TOTAL				
Crude Oil & Condensate <sup>C</sup> (MMB)	367	354	361	350
Natural Gas & Casinghead <sup>C</sup> (BCF)	3,330	3,211	3,296	3,141
<b>IMPORTS</b>				
U.S. Crude Oil <sup>C</sup> (MMB)	204	194	191	198
U.S. Natural Gas <sup>C</sup> (BCF)	257	230	233	228
<b>BAKER HUGHES RIG COUNTS</b>				
U.S. Gas <sup>A</sup>	154	153	149	102
U.S. Oil <sup>A</sup>	604	585	570	381
U.S. Offshore <sup>A</sup>	16	16	16	15
U.S. Total <sup>A</sup>	758	738	719	483
<b>PRICES</b>				
CRUDE OIL (\$/barrel)				
OPEC Average <sup>C</sup> (F.O.B.)	103.06	116.85	115.18	73.28
U.S. Imports Average <sup>C</sup> (F.O.B.)	92.17	107.17	103.75	65.52
U.S. Wellhead Average <sup>C</sup>	100.84	113.77	108.29	70.12
Gulf OCS Wellhead Average <sup>C</sup>	101.28	111.67	106.82	70.71
State Severance Wellhead Average <sup>E</sup>	114.31	102.77	104.37	62.91
NATURAL GAS (\$/MCF)				
U.S. City Gates Average <sup>C</sup>	8.97	10.13	8.45	5.61
U.S. Imports Average <sup>C</sup> (F.O.B.)	6.00	6.97	6.66	3.47
U.S. Spot Market Average <sup>D</sup>	8.92	8.38	8.42	3.52
State Royalty Wellhead Average	6.96	8.26	7.49	3.55
NYMEX Henry Hub End of the Month Settle Gas Price <sup>B</sup> (\$/MMBTU)	6.81	8.91	7.56	3.96

**Key**

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

**Data Sources**

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

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# Louisiana Energy Facts

## Louisiana Crude Oil and Condensate Production Excluding Federal OCS

<u>YEAR</u>	<u>(Barrels)</u>			
	<u>NORTH</u>	<u>SOUTH</u>	<u>OFFSHORE</u>	<u>TOTAL</u>
2003	12,049,211	67,975,624	10,349,488	90,374,323
2004	11,696,648	63,270,406	8,725,050	83,692,104
2005	11,909,370	56,993,657	6,782,960	75,685,987
2006	12,100,880	55,151,918	6,717,319	73,970,117
2007	12,427,647	57,353,465	7,595,386	77,376,498
2008	13,117,969	53,211,365	6,281,915	72,611,249
2009	12,209,641	50,625,343	5,990,173	68,825,157
2010	11,184,886	49,510,929	6,582,203	67,278,018
2011	12,284,423	50,164,149	6,516,262	68,964,834
2012	12,759,351	51,694,629	6,596,294	71,050,274
2013	13,681,369	51,777,663	6,771,072	72,230,104
2014	13,470,853	49,255,648	6,338,434	69,064,935
2015	12,788,166	44,495,686	5,832,736	63,116,588
2016	12,240,763	39,063,169	5,328,614	56,632,546
2017	13,510,337	34,257,229	4,166,524	51,934,090
2018	12,702,709	32,189,668	4,004,101	48,896,478
2019	11,271,743	30,299,005	4,242,721	45,813,469
2020	9,378,281	23,899,730	3,260,958	36,538,969
2021	9,173,759 <sup>2</sup>	22,914,198 <sup>2</sup>	2,772,674 <sup>2</sup>	34,860,631 <sup>2</sup>
2022	8,517,430 <sup>1</sup>	24,337,883 <sup>1</sup>	3,432,988 <sup>1</sup>	36,288,302 <sup>1</sup>

## Louisiana Natural Gas and Casinghead Gas Production Excluding Federal OCS

<u>YEAR</u>	<u>(MCF)</u>			
	<u>NORTH</u>	<u>SOUTH</u>	<u>OFFSHORE</u>	<u>TOTAL</u>
2003	416,488,328	844,709,436	83,413,309	1,344,611,073
2004	475,425,191	806,165,872	68,134,157	1,349,725,220
2005	537,869,897	693,599,008	53,486,449	1,284,955,354
2006	571,855,790	710,839,849	67,273,125	1,349,968,764
2007	611,464,342	672,366,479	71,481,521	1,355,312,342
2008	684,054,142	591,428,816	83,936,258	1,359,419,216
2009	911,133,017	489,836,508	74,862,729	1,475,832,254
2010	1,610,269,087	408,220,740	68,472,242	2,086,962,069
2011	2,456,376,928	392,295,264	69,888,267	2,918,560,459
2012	2,512,134,036	375,838,655	76,839,040	2,964,811,731
2013	1,865,490,017	393,805,103	63,359,956	2,322,655,076
2014	1,615,936,235	363,032,183	47,938,598	2,026,907,016
2015	1,513,126,983	335,074,389	36,896,138	1,885,097,510
2016	1,481,158,520	264,921,884	56,915,604	1,802,996,008
2017	1,868,957,678	237,832,078	21,766,485	2,128,556,241
2018	2,487,591,590	216,943,594	16,662,202	2,721,197,386
2019	2,941,139,498	191,885,362	15,273,643	3,148,298,503
2020	2,910,788,056	144,582,831	11,888,625	3,067,259,512
2021	3,124,917,860 <sup>2</sup>	129,082,293 <sup>2</sup>	8,971,101 <sup>2</sup>	3,262,971,254 <sup>2</sup>
2022	3,616,448,554 <sup>1</sup>	130,064,486 <sup>1</sup>	7,489,829 <sup>1</sup>	3,754,002,869 <sup>1</sup>

## Quick Facts

## JANUARY 2023

Louisiana DNR Technology Assessment Division

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**SPOT MARKET PRICES**

	Dec 22	Nov 22	Dec 21
Louisiana Natural Gas <sup>D</sup> (\$/MMBTU)	5.42	5.00	3.66
NYMEX Henry Hub Last Settle Gas Price <sup>B</sup> (\$/MMBTU)	5.52	5.37	3.72
Louisiana Sweet Crude - St. James <sup>B</sup> (\$/Barrel)	77.87	88.41	73.54

**BAKER HUGHES RIG COUNTS**

	Nov 22	Oct 22	Nov 21
North Louisiana <sup>A</sup>	47	46	34
South Louisiana Inland Waters <sup>A</sup>	0	0	1
South Louisiana Inland <sup>A</sup>	8	7	1
Louisiana State Offshore	1	0	0
Louisiana Federal OCS Offshore	13	12	13
Total Louisiana <sup>A</sup> (OCS included)	69	65	49

**PRODUCTION (State Jurisdiction Only)**

	Nov 22	Oct 22	Nov 21
Louisiana Crude Oil & Condensate (MMB)	3.0	3.0	2.7
Louisiana Natural Gas & Casinghead (BCF)	311.0	310.5	282.6

**DRILLING PERMITS (State Jurisdiction Only)**

	Nov 22	Oct 22	Nov 21
Total Louisiana Oil and Gas	85	71	37
Louisiana Wildcats	1	0	0
Louisiana Offshore (Wildcats included)	0	2	0

