Louisiana Energy Facts Department of Natural Resources Energy Facts Technology Assessment Division

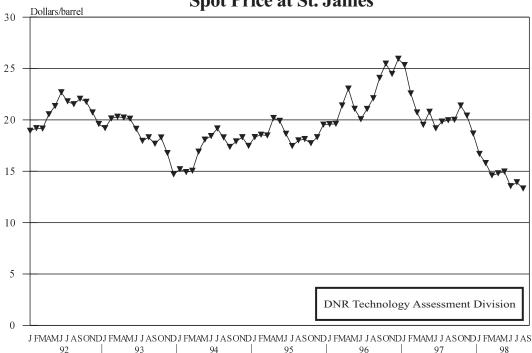
Total Louisiana (state plus federal offshore) crude oil proved reserves continue to grow. The latest DOE-EIA reserve report indicates that in 1997, for the second consecutive year, Louisiana added more to reserves than it produced. Total Louisiana crude reserves of 3.301 million barrels were 9.4% higher in 1997 than in 1996. Federal offshore reserves rose 9.7% from 2,357 million barrels in 1996 to 2,587 million barrels in 1997. Louisiana state reserves at 714 million barrels in 1997 were 8.5% or 56 million barrels above the 1996 level. Increased reserves are attributed to technology improvements, lower costs, and increased upward revisions in reserves from old oil fields. However, large reserve additions resulting from upward revisions in old fields will be more difficult to obtain in a low price environment.

South Louisiana Sweet Crude Average Spot Market Price at St. James (Dollars/Barrel)

		Percentage					
							Change
<u>Month</u>	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	97/98 or 96/97
January	19.19	15.19	18.32	19.58	25.33	16.68^{2}	-34.13%
February	20.13	14.91	18.55	19.61	22.57	15.79^2	-30.02%
March	20.30	15.04	18.48	21.40	20.72	14.59^{2}	-29.60%
April	20.22	16.90	20.18	23.04	19.51	14.79^{2}	-24.16%
May	20.11	18.07	19.90	21.07	20.78	14.96	-27.98%
June	19.12	18.42	18.64	20.06	19.17	13.54	-29.38%
July	17.95	19.16	17.45	21.06	19.83	13.92	-29.81%
August	18.30	18.29	18.00	22.10	19.96	13.31	-33.32%
September	17.67	17.36	18.13	24.08	20.00		-16.96%
October	18.28	17.90	17.72	25.47	21.39		-16.01%
November	16.76	18.31	18.31	24.47	20.41		-16.60%
December	14.69	17.46	19.53	25.94	18.66		-28.08%
Year Average	18.56	17.25	18.60	22.32	20.69	14.70*	

²Revised *Partial year

South Louisiana Sweet Crude Average Spot Price at St. James



	JUL 98	JUN 98	JUL 97	SOURCE
SPOT MARKET PRICES				
Louisiana Natural Gas Average (\$/MMBTU)	2.31	1.98	2.10	E
Louisiana Sweet Crude-St. James (\$/barrel)	13.922	13.54	19.83 ²	В
BAKER HUGHES RIG COUNTS				
North Louisiana	21	21	23	Α
South Louisiana Inland Waters	22	28	25	Α
South Louisiana Inland	37	40	46	Α
Louisiana Offshore (State + OCS)	105	111	109	
Total Louisiana (OCS included)	185	200	203	Α
The United States Total	816	844	969	A
PRODUCTION				
LOUISIANA STATE JURISDICTION ONLY				
Crude Oil & Condensate (MMB)	10.5	10.3	10.8^{2}	
Natural Gas & Casinghead (BCF)	129.3	127.9	130.72	

	MAR 98	FEB 98	MAR 97	SOURCE
PRODUCTION				
LOUISIANA FEDERAL OFFSHORE (OCS)				
Crude Oil & Condensate (MMB)	34	33	29^{2}	C
Natural Gas Marketed Production (BCF)	312	302	350^{2}	C
UNITED STATES TOTAL				
Crude Oil & Condensate (MMB)	200	183	201 ²	C
Natural Gas & Casinghead (BCF)	1,644	1,491	1,6282	С
IMPORTS				
UNITED STATES				
Crude Oil (MMB)	248	218	238	C
Natural Gas (BCF)	267	244	260	С
PERMITS				
LOUISIANA STATE JURISDICTION ONLY				
Total Oil and Gas	95	108	94	
Wildcats	16	7	8	
State Offshore (Wildcats included)	12	5	6	
PRICES				
CRUDE OIL (\$/barrel)				
OPEC Average (F.O.B.)	10.94	11.40	16.49	С
U.S. Imports Average (F.O.B.)	11.10	11.66	17.11	C
U.S. Wellhead Average	11.53	12.15	17.85	С
Gulf OCS Wellhead Average	12.44	13.60	18.96^{2}	С
State Wellhead Average	13.85	15.48	20.55	D
NATURAL GAS PRICES (\$/MCF)				
U.S. City Gate	3.22	3.09	3.06^{2}	С
U.S. Imports Average	1.82	1.74	2.11^{2}	С
U.S. Wellhead Average	1.86	1.64	1.61 ²	C
State Royalty Wellhead Average	2.31	1.90	1.90^{2}	

OCS: Outer Continental Shelf N/A: Not Available

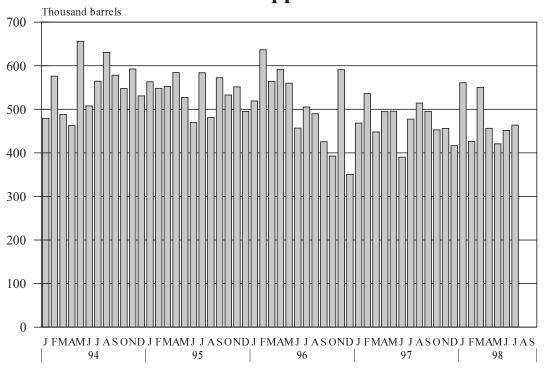
MMB: Million Barrels

DATA SOURCES

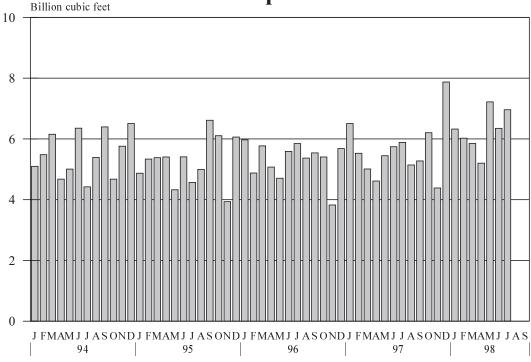
Unless otherwise specified, data is from the Louisiana Department of Natural Resources.
A: Oil and Gas Journal
B: Wall Street Journal
C: LLS Department of F

D: Wall Students of Energy
D: Louisiana Department of Revenue and Taxation
E: Natural Gas Clearinghouse

Louisiana Crude Oil Production from Stripper Wells



Louisiana Natural Gas Production from Incapable Wells



Production for 1994 through 1998 is estimated.

Spot Market Price Monthly Average

<u>September 1998</u> \$1.57/MMBTU

Louisiana Natural Gas \$1.57/MMBTU

August 1998 \$13.31/barrel

Louisiana Sweet Crude-St. James \$13.31/barre

PERMITS - Louisiana Jurisdiction Only

	<u>July 1998</u>
Total Oil and Gas	94
Wildcats	9
State Offshore (Wildcats included)	10

Department of Natural Resources

Jack C. Caldwell, Secretary



Technology Assessment Division Editorial Staff

T. Michael French, Director William J. Delmar, Jr., Assistant Director Manuel L. Lam, Senior Analyst Phyllis S. Ortego, Editor Phone: (225) 342-4593 Fax: (225) 342-2707

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Louisiana Department of Natural Resources Technology Assessment Division P.O. Box 94396 Baton Rouge, LA 70804-9396