

April 2001

# Louisiana Energy Facts

Department of Natural Resources

Technology Assessment Division

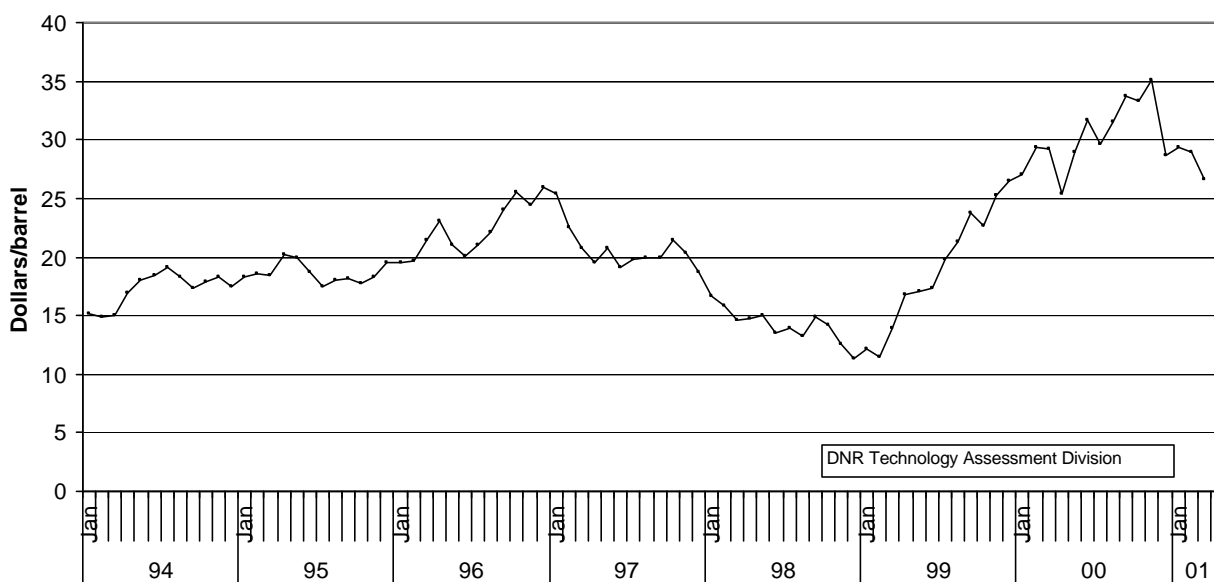
South Louisiana Sweet crude oil spot market prices at St. James continue the decline from last fall's highs. The production increase by OPEC producing countries in the last quarter of 2000, and the decline in refiner demand due to maintenance shut downs are the main reason for recent drop in crude oil prices. The expected oil price for the summer months will be between \$25 and \$30 per barrel.

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

<u>Month</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>Percentage Change</u>	
							<u>99/00</u>	<u>or 00/01</u>
January	19.58	25.33	16.68	12.14	27.03	29.29		8.36%
February	19.61	22.57	15.79	11.43	29.37	28.96		-1.40%
March	21.40	20.72	14.59	13.97	29.24	26.68		-8.76%
April	23.04	19.51	14.79	16.80	25.38		51.12%	
May	21.07	20.78	14.96	17.05	29.00		70.09%	
June	20.06	19.17	13.54	17.31	31.62		82.70%	
July	21.06	19.83	13.92	19.80	29.61		49.55%	
August	22.10	19.96	13.31	21.35	31.49		47.53%	
September	24.08	20.00	14.94	23.75	33.78		42.23%	
October	25.47	21.39	14.15	22.62	33.28		47.12%	
November	24.47	20.41	12.60	25.29	35.09		38.76%	
December	25.94	18.66	11.27	26.51	28.62		7.95%	
<b>Year Average</b>	<b>22.32</b>	<b>20.69</b>	<b>14.21</b>	<b>19.00</b>	<b>30.29</b>	<b>28.31</b>		*

\* Partial Year

## South Louisiana Sweet Crude Average Spot Market Price at St. James



	FEB 01	JAN 01	FEB 00	SOURCE
<b>SPOT MARKET PRICES</b>				
Louisiana Natural Gas Average (\$/MMBTU)	6.19	9.89	2.59	E
Louisiana Sweet Crude - St. James (\$/barrel)	28.96	29.29	29.37	B
<b>BAKER HUGHES RIG COUNTS</b>				
North Louisiana	30	30	19	A
South Louisiana Inland Waters	20	20	13	A
South Louisiana Inland	43	38	36	A
Louisiana Offshore (State + OCS)	127	134	106	A
Total Louisiana (OCS included)	220	222	174	A
The United States Total	1,136	1,118	763	A
<b>PRODUCTION</b>				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Crude Oil & Condensate (MMB)	7.2	7.9 <sup>2</sup>	8.6 <sup>2</sup>	
Natural Gas & Casinghead (BCF)	97.5	105.6 <sup>2</sup>	115.2 <sup>2</sup>	

	OCT 00	SEP 00	OCT 99	SOURCE
<b>PRODUCTION</b>				
<u>LOUISIANA FEDERAL OFFSHORE (OCS)</u>				
Crude Oil & Condensate (MMB)	40 <sup>1</sup>	41 <sup>1</sup>	39	C
Natural Gas & Casinghead (BCF)	350 <sup>1</sup>	358 <sup>1</sup>	342	C
<u>THE UNITED STATES TOTAL</u>				
Crude Oil & Condensate (MMB)	180	173	182	C
Natural Gas & Casinghead (BCF)	1,594	1,545	1,571 <sup>2</sup>	C
<b>IMPORTS</b>				
<u>THE UNITED STATES TOTAL</u>				
Crude Oil (MMB)	274	278	261	C
Natural Gas (BCF)	318	297	305 <sup>2</sup>	C
<b>PERMITS</b>				
<u>LOUISIANA STATE JURISDICTION ONLY</u>				
Total Oil and Gas	131	133	116	
Wildcats	4	9	18	
State Offshore (Wildcats included)	10	13	4	
<b>PRICES</b>				
<u>CRUDE OIL (\$/barrel)</u>				
OPEC Average (F.O.B.)	27.24	27.52	20.55 <sup>2</sup>	C
U.S. Imports Average (F.O.B.)	27.83	28.73	20.89 <sup>2</sup>	C
U.S. Wellhead Average	29.57	29.71	19.71	C
Gulf OCS Wellhead Average	30.66	29.91	20.72	C
State Severance Wellhead Average	31.95	30.00	22.06	D
<u>NATURAL GAS (\$/MCF)</u>				
U.S. City Gates Average	5.99	5.71	3.31 <sup>2</sup>	C
U.S. Imports Average	4.40	4.15	2.57 <sup>2</sup>	C
U.S. Wellhead Average	4.61	4.26	2.50 <sup>2</sup>	C
State Royalty Wellhead Average	5.75	5.09 <sup>2</sup>	2.75 <sup>2</sup>	

<sup>1</sup> Estimated

<sup>2</sup> Revised

BCF: Billion Cubic Feet

BTU: British thermal unit

F.O.B.: Free on board

MCF: Thousand Cubic Feet

MMB: Million Barrels

MMBTU: Million BTU

OCS: Outer Continental Shelf

N/A: Not Available

**DATA SOURCES**

A: Oil and Gas Journal

B: Wall Street Journal

C: U.S. Department of Energy

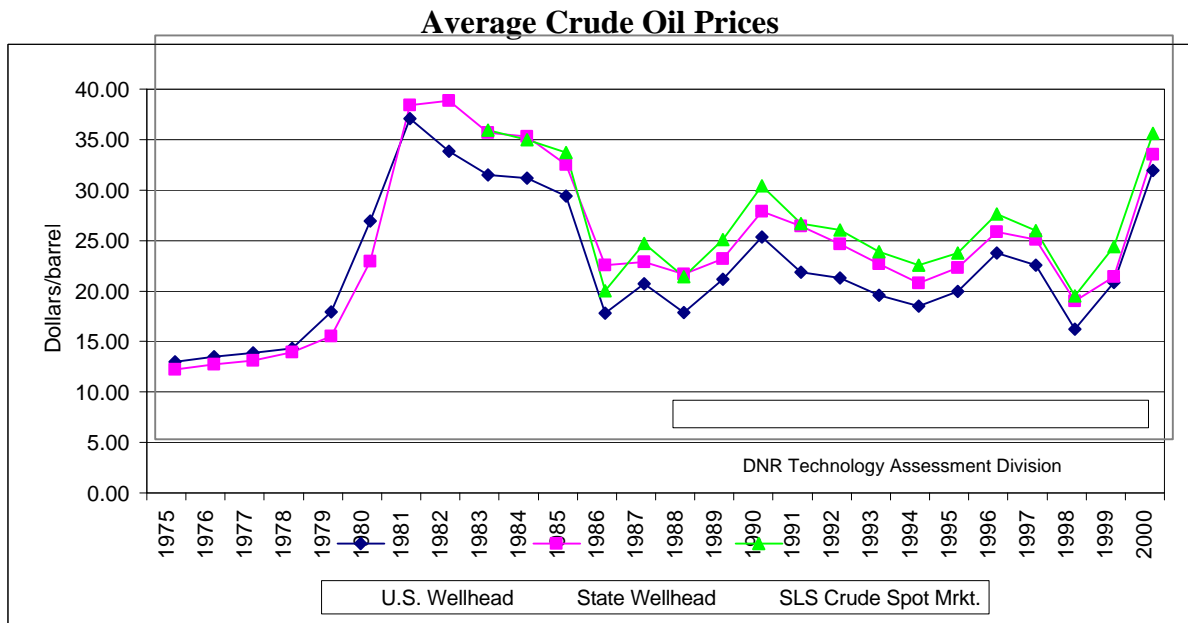
D: Louisiana Department of Revenue and Taxation

E: DYNEGY Inc.

Unless otherwise specified, data is from the Louisiana Department of Natural Resources and excludes Federal OCS.

## Average Crude Oil Prices (Dollars/Barrel)


YEAR	UNITED STATES			LOUISIANA			
	Imports F.O.B. <sup>c</sup>	Domestic Acquisition <sup>c</sup>	U.S. Wellhead <sup>c</sup>	DOE Wellhead <sup>c</sup>	State Wellhead <sup>d</sup>	Federal OCS <sup>c</sup>	Spot Market
1976	12.15	8.84	8.19	7.51	7.39	8.14	N/A
1977	13.24	9.55	8.57	8.33	7.79	9.00	N/A
1978	13.29	10.61	9.00	9.03	8.59	9.86	N/A
1979	20.07	14.27	12.64	11.42	10.23	11.23	N/A
1980	32.37	24.23	21.59	19.87	17.64	18.87	N/A
1981	35.15	34.33	31.77	35.45	33.07	35.07	N/A
1982	32.02	31.32	28.52	32.44	33.55	32.61	N/A
1983	27.81	28.87	26.19	30.02	30.38	29.77	30.63
1984	27.60	28.53	25.88	29.67	29.98	29.36	29.64
1985	25.84	26.66	24.09	27.22	27.18	27.33	28.42
1986	12.52	14.82	12.51	15.32	17.23	15.27	14.72
1987	16.69	17.76	15.40	17.97	17.55	17.54	19.38
1988	13.25	14.74	12.58	15.22	16.38	14.71	16.13
1989	16.89	17.87	15.86	18.39	17.87	17.83	19.75
1990	20.37	22.59	20.03	23.04	22.54	22.40	25.11
1991	16.89	19.33	16.54	20.14	21.13	19.41	21.36
1992	16.77	18.63	15.99	19.01	19.31	18.38	20.75
1993	14.72	16.66	14.25	16.72	17.39	16.17	18.56
1994	14.13	15.67	13.19	15.62	15.46	14.73	17.22
1995	15.69	17.33	14.62	17.06	16.98	16.16	18.46
1996	19.32	20.77	18.46	20.87	20.56	20.00	22.32
1997	16.94	19.61	17.24	19.23	19.80	18.63	20.69
1998	10.75	13.21	10.88	12.52	13.68	12.03	14.21
1999	16.48 <sup>2</sup>	17.82 <sup>2</sup>	15.52 <sup>2</sup>	17.55 <sup>2</sup>	16.09	15.80	19.09 <sup>2</sup>
2000	26.49	29.19	26.60	28.74	28.23	27.35	30.29



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<b>Spot Market Price Monthly Average</b>	
	<u>April 2001</u>
Louisiana Natural Gas (\$/MMBTU)	5.32
	<u>March 2001</u>
Louisiana Sweet Crude-St. James (\$/Barrel)	26.68
<b>PERMITS - Louisiana Jurisdiction Only</b>	
	<u>February 2001</u>
Total Oil and Gas	121
Wildcats	4
State Offshore (Wildcats included)	9

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