

# Louisiana Energy Facts

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## Highlights

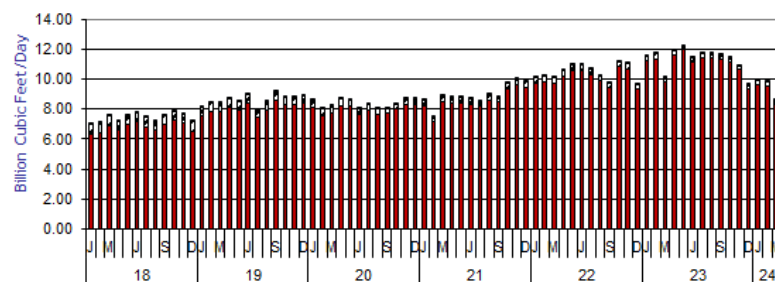
## August 2024

West Texas Intermediate (WTI) crude oil spot price is under \$80 per barrel. On August 16, 2024, WTI settled at \$78.05 per barrel. The recent EIA forecasts expects WTI prices to average around the \$75 per barrel for the rest of 2024. Brent crude prices are expected to have a premium as compared to WTI prices, averaging \$79 for the rest of 2024. The EIA has a slight upwards outlook for the end of 2024, with the second half of the year's price rising marginally, but production to increase throughout the rest of 2024 and 2025. Uncertainty dealing with supply from the Middle East and Eastern Europe, and ultimately prices, could put upwards pressure on prices in early 2025.

## Louisiana Natural Gas & Casinghead Production Excluding Federal OCS (Billion Cubic Feet/Day)

Month	2019	2020	2021	2022	2023	2024	% Change	
							22/23	23/24
January	8.19	8.65	8.60	10.12	11.53	9.92		-13.93%
February	8.48	8.03	7.52	10.17	11.67	9.80		-16.09%
March	8.46	8.24	8.85	10.13	10.09	8.62		-14.51%
April	8.70	8.72	8.80	10.59	11.87		12.04%	
May	8.51	8.66	8.77	10.96	12.23		11.62%	
June	8.98	8.06	8.71	10.93	11.45		4.70%	
July	7.92	8.36	8.57	10.70	11.69		9.22%	
August	8.50	8.03	8.98	10.23	11.72		14.60%	
September	9.15	8.06	8.81	9.74	11.64		19.57%	
October	8.85	8.33	9.72	11.19	11.39		1.78%	
November	8.86	8.69	10.01	11.04	10.91		-1.19%	
December	8.92	8.72	9.81	9.68	9.64		-0.36%	
<b>Year Average</b>	<b>8.63</b>	<b>8.38</b>	<b>8.93</b>	<b>10.46</b>	<b>11.32</b>	<b>9.45 **</b>		

\*\* Partial Year



■ North ■ South ■ Offshore

## Current Oil &amp; Gas Data

Louisiana DNR Technology Assessment Division

**PRODUCTION**GOM CENTRAL FEDERAL OFFSHORE <sup>F</sup> (OCS)

Crude Oil &amp; Condensate (MMB)

Natural Gas &amp; Casinghead (BCF)

THE UNITED STATES TOTAL

Crude Oil & Condensate <sup>C</sup> (MMB)Natural Gas & Casinghead <sup>C</sup> (BCF)**IMPORTS**U.S. Crude Oil <sup>C</sup> (MMB)U.S. Natural Gas <sup>C</sup> (BCF)**BAKER HUGHES RIG COUNTS**U.S. Gas <sup>A</sup>U.S. Oil <sup>A</sup>U.S. Offshore <sup>A</sup>U.S. Total <sup>A</sup>**PRICES**

CRUDE OIL (\$/barrel)

OPEC Average <sup>C</sup> (F.O.B.)U.S. Imports Average <sup>C</sup> (F.O.B.)U.S. Wellhead Average <sup>C</sup>Gulf OCS Wellhead Average <sup>C</sup>State Severance Wellhead Average <sup>E</sup>

NATURAL GAS (\$/MCF)

U.S. City Gates Average <sup>C</sup>U.S. Imports Average <sup>C</sup> (F.O.B.)U.S. Spot Market Average <sup>D</sup>

State Royalty Wellhead Average

NYMEX Henry Hub End of the Month Settle Gas Price <sup>B</sup> (\$/MMBTU)

	FEB 24	JAN 24	DEC 23	FEB 23
	50	51	55	49
	53	57	58	58
	380	389	412	350
	3,073	3,211	3,305	2,842
	190	205	198	185
	259	323	277	244
	120	119	118	153
	501	502	505	606
	20	20	20	16
	622	620	623	758
	77.03	Withheld	78.36	78.29
	67.87	62.58	59.56	60.58
	74.96	72.26	71.00	74.32
	75.51	73.87	74.48	73.62
	75.75	Withheld	88.14	93.21
	4.52	4.76	4.39	5.51
	2.44	4.59	2.80	5.17
	1.79	4.52	2.41	5.30
	2.16	3.14	2.44	2.61
	2.49	2.62	2.81	3.23

**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.

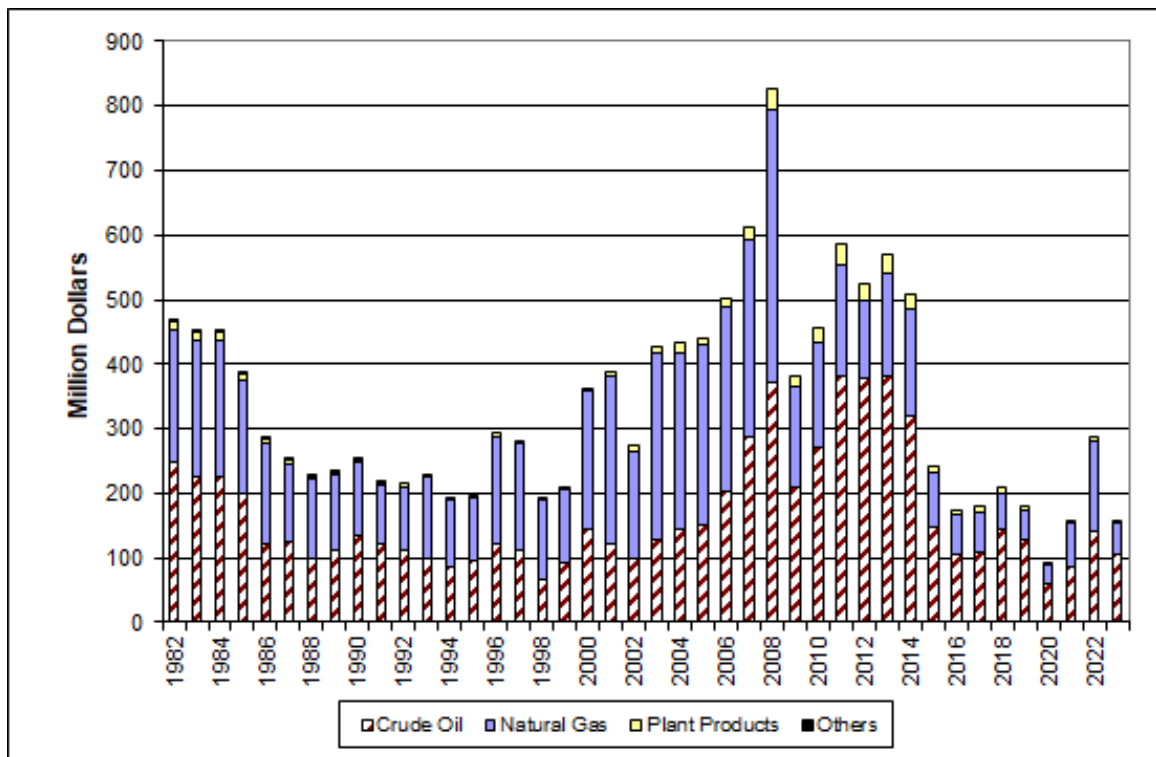
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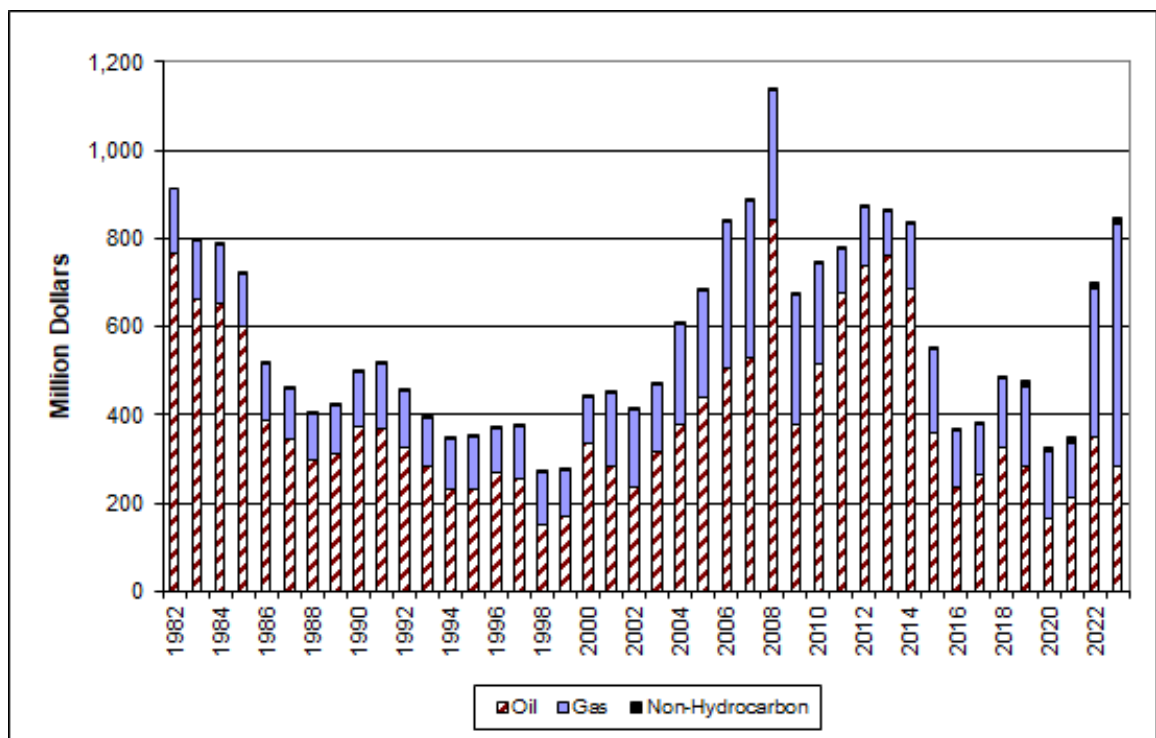
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# Louisiana Energy Facts

## Louisiana Mineral Royalty Revenue by Source



## Louisiana Mineral Severance Tax Revenue by Source



## Quick Facts

August 2024

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### SPOT MARKET PRICES

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

### BAKER HUGHES RIG COUNTS

North Louisiana<sup>A</sup>  
South Louisiana Inland Waters<sup>A</sup>  
South Louisiana Inland<sup>A</sup>  
Louisiana State Offshore  
Louisiana Federal OCS Offshore  
Total Louisiana<sup>A</sup> (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)

Louisiana	DNR	Technology	Assessment	Division
Jul 24	Jun 24	Jul 23		
2.13	2.61	2.54		
2.07	2.53	2.55		
83.02	81.59	79.01		
Jun 24	May 24	Jun 23		
24	23	28		
2	1	1		
2	2	2		
0	0	1		
18	17	17		
46	44	49		
Jun 24	May 24	Jun 23		
2.7 <sup>1</sup>	2.8 <sup>1</sup>	2.8 <sup>2</sup>		
328.7 <sup>1</sup>	284.7 <sup>1</sup>	343.4 <sup>2</sup>		
Jun 24	May 24	Jun 23		
25	51	43		
0	1	1		
0	0	1		

