



FAST FACTS

2010 census shows
Bayou Region grew
5.5%

Employment on a 7
month slide, down
5,221 since July's
peak

The Houma-
Thibodaux MSA had
the lowest
Unemployment Rate
in State in February
at 5.8%

Louisiana's
unemployment rate
in February was
7.9%

February US
unemployment was
8.9%

Louisiana's Average
Monthly Rig Count for
the 1st quarter was
169, down 5 from 4th
quarter, down 38 from
one year ago

World sugar prices up
73% as demand
outpaces supplies

15 Buildings and 44
Sites Are Available for
Sale or Lease at:

www.bayouregion.com

Finally! Six off-shore drilling permits issued since the moratorium was lifted on October 12th. Those granted in order of issuance: Noble Energy, Inc.; BHP Billiton, Ltd.; ATP Oil and Gas; Mobil; Chevron and, Statoil. Nobel is looking at a second permit approval and Statoil has two more pending. As reported by Fuel Fix, Noble Energy will be charging Shell \$485,000 per day from February 15 to January 31, 2011. In other matters, The Wall Street Journal reported the US approved the first FPSO (floating production storage and offloading facility) for use in the Gulf of Mexico for Petrobras (who *FORTUNE* claims is in position to surpass ExxonMobil) for a site in 8,500 feet of water, 165 miles south of Louisiana. The Bayou Barometer has suggested in the past these FPSO's need to be manufactured in the Bayou Region. The American Petroleum Institute reported last month that the Obama Administration is stifling production! The future does look brighter however, as API, NASDAQ, Oil and Gas Journal, Wall Street Journal, and platt.com have carried news recently that ExxonMobil, Anadarko, Chevron, and Shell all plan to increase activity in the Gulf in 2011. Shell also was the first to complete a Deepwater Gulf Exploration Plan since the spill and under the new regulations. In an attempt to make up for lost time during the spill, Senators Landrieu (LA) and Hutchinson (TX) have proposed a one year extension to oil and gas leases.

The count is in and the Census Bureau reports the region grew by 14,884 persons between 2000 and 2010. Here are the Bayou Region 2010 parish populations and percent change since 2000: Assumption: 23,421 (+0.1%); Lafourche: 96,318 (+7.1%); St. Mary: 54,650(+2.1%); and Terrebonne: 111,860 (+7.0%).

Regional employment as reported by the Louisiana Workforce Commission for February indicated the region lost 75 jobs compared to January and was down 5,221 jobs since a July 2010 peak. Despite a seven month decline, the region still has 1,800 more people employed today the one year ago. In January, the unemployment rate shot up 1.5 percentage points from the previous month to 7.6%, the highest it has been in 3 years. Parish employment changes from December 2010 to February 2011: Assumption Parish down 285; Lafourche down 641; St. Mary down 686; and Terrebonne down 716. The slowdown in Gulf activity has an obvious negative impact on the region compared to the state. From January to February, Louisiana experienced the largest over the year gain in employment in two years, mostly in construction.

Louisiana's rig count showed a steady decline from a high in April of 230 to 169 by the end of March. The North American Rotary weekly Rig Count stood at 1,738 up 294 from one year ago in large part due to activity in Central US and North Dakota.

US growth sectors in February: mining and logging; construction; manufacturing; wholesale trade; transportation; financial activity; professional and business services; education and health services; leisure and hospitality. Louisiana growth sectors in February: mining and logging; construction; education and health services; leisure and hospitality.

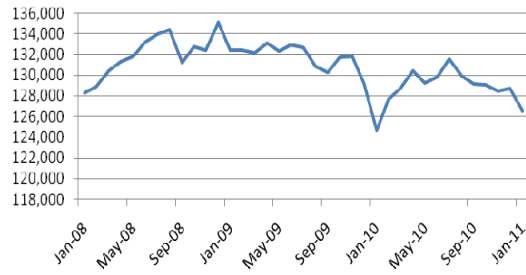


South Louisiana Economic Council
Assumption • Lafourche • St. Mary • Terrebonne

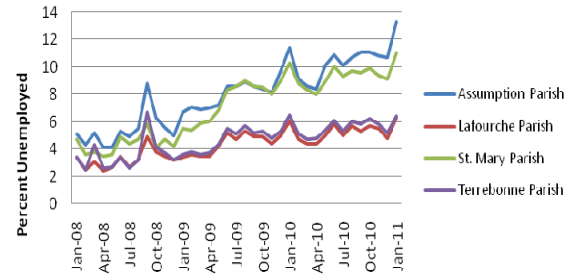
1st Quarter 2011

Bayou Region Business Barometer

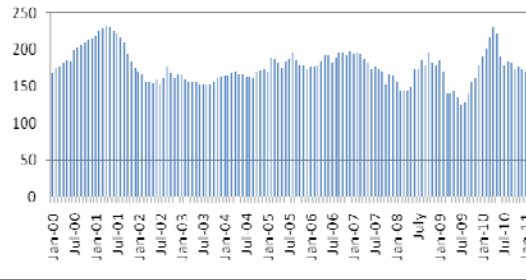
Bayou Region Monthly Employment
January 2008 through Jan. 2011



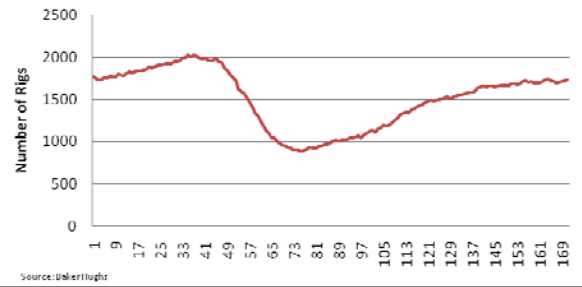
Monthly Unemployment Rate
January 2008 through Jan. 2011



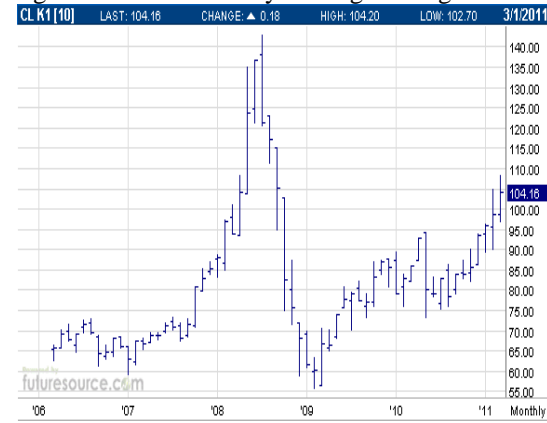
Louisiana Monthly Average Rotary
Rig Count through March 2011



US Rotary Rig Weekly Count: 2008
through March 23, 2011



Light Crude Oil Monthly Average through 3/1/11



Sugar (ICE) – World Weekly January 13, 2010



From the Wall Street Journal

Need business assistance? Contact SLEC at: 985 448-4485.

