

Chairman's Column

- 1.) As we say goodbye to one of the weirdest years in recent memory, there seems to be a light at the end of the tunnel on the virus front, with several vaccines becoming available and more in the pipeline.
- 2.) Unfortunately, the results of the national election were not so favorable. The Biden administration will, at least for public consumption, wage war against the fossil fuel industry, in spite of the fact that oil and natural gas supply over 90% of our energy needs.
- 3.) Oil has inched back up to \$48 in recent days, but natural gas remains well below \$3.00. In the "how low can you go" department, the So. La. scout report was down to 3 pages last week with only 3 wells shown as actually active.
- 4.) Our plans for future meetings is still in the "wait and see" category pending the vaccine(s) status.

Because of this we will continue the dues waiver for Spring '21. If we have an "in person meeting, the cost will be covered by our chapter.

National dues notices have been sent out. Remember you must be a national member (active/limited) to belong to a local chapter.

Finally, get the "vaccine" as soon as possible and stay "safe"!

Louis E. Lemarié

New Orleans Chapter Newsletter

Society of Independent Professional Earth Scientists January 2021

What's ahead for 2021 with LNG and the impact of Covid 19 on Louisiana refining activity.

Eric Smith

A.B. Freeman School of Business at Tulane University



Tuesday, January 19th Zoom Meeting

Log in time - 11:45 AM

Reservations and guests: Carol St. Germain - 504-267-3466

Eric Smith is a Professor of Practice at the A.B. Freeman School of Business at Tulane University. He also serves as the Associate Director of the Tulane Energy Institute. In addition to teaching both undergraduate and graduate energy courses, he works with business and law professors on interdisciplinary projects and courses involving energy regulatory issues. He also works with the engineering and science school, engineering firms and with various regional teams focused on economic development.

He is a 1965 Chemical Engineering graduate of the Georgia Institute of Technology and earned an MBA, in 1967, from the A. B. Freeman School at Tulane University. In addition to fourteen years of full time academic/advisory experience, he has over thirty years of operational experience; first, in the downstream petrochemical industry and then, from 1984 until 2004, in the upstream drilling and construction sectors. During that time, he participated in arranging three IPOs, the largest being a combined primary-secondary offering for Saipem, SpA. He also was the head of Saipem's US subsidiary during the installation of Hoover-Diana, Exxon's first major deep water structure. (Continued next page)

Eric has served as a consultant to Louisiana's Department of Economic Development as well as to Greater New Orleans, Inc. the regional economic development group. In addition, he is the Energy committee chairman of the World Trade Center of New Orleans. On occasion, he has also sup-

ported reverse trade missions involving energy options for Pakistan, South Africa, Nigeria and Ghana; all sponsored by the US Trade Development Agency. Most recently, he served as a consultant to the government of Guyana at the behest of the US Department of State. Finally, he acts as Tulane's media contact for energy issues.

He is author, or co-author, of reports on LNG, Natural Gas Liquids, changes in the onshore and offshore energy market, and Louisiana's relative competitiveness in industrial power generation, the use of petroleum coke as a fuel for the domestic power generation market. He has also authored a series of reports that deal with the economic impact of US shale oil and gas production on the Louisiana and Gulf Coast economies.



A significant current interest is the impact of burgeoning natural gas liquids production, a result of the shale oil and gas development, on the worldwide market for bulk plastics, primarily Polyethylene and PVC.

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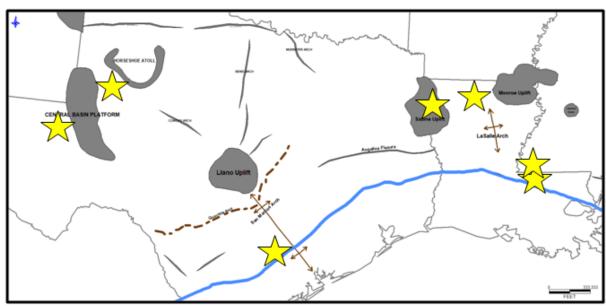
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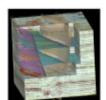
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