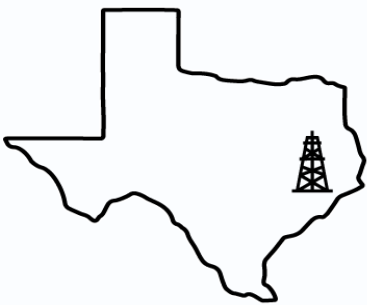


JUNE 2023



SIPES HOUSTON

ENERGY ENTREPRENEURS

Randy Ponder

When Will Oil Rise?

FL says “no” to Wind Turbines

CA Energy Facts

IPCC Report Reality

US Senators vs LNG Exports

Climate Doom Lies



SIPES HOUSTON CHAPTER

**3242 Summerland Drive
Manvel, TX 77578**

www.sipeshouston.org

SipesHoustonChapter@Gmail.com

Chapter Officers 2021

Chapter Chair

Paul Habermas

Past Chair

[Matt Boyce](#)

Matt.Boyce@EpochConsulting
LLC.com

Secretary

[Scott Leaseburge](#)

(832) 217-5649

ScottLeaseburge@gmail.com

Treasurer

Tanner Bowersox

Tan-

ner@BowersoxExploration.co
m

Website Chair

Sasha Gumprecht

Sasha@EpochConsultingllc.co
m

Technical Program Chair

Jeff Allen

Continuing Education Chair

[Richard Willingham](#)

RWillingham@att.net

Public Relations Chair

[Jeff Lund](#)

713-253-7481

[Jeff.Lund@corridoroilandgas.c
om](mailto:Jeff.Lund@corridoroilandgas.com)

Membership Chair

Mike Jones

Newsletter Chair

[Jeff Allen](#)

Jeff@AllenEnergyLLC.com

Deal Buyers List Chair

[Ryan Price](#)

RPrice@Poco-LLC.com

Sponsor Coordinator

Jeff Allen

National Directors

Steve Smith

(832) 236-1788

SmSmithGeo10@yahoo.com

Office Manager

[Meghan Jones](#)

SipesHoustonChap-
ter@gmail.com

In This Issue

Letter From The Editor

Jeff Allen

1

Randy Ponder

2

Sabata Energy Consultants

3

Oil Profitable, when?

4

Offshore Wind Dangerous?

5

Drill, Baby, Drill!

7

Deal Buyer Event

8-9

Oil Market Economics Paper

10

Oil Price Drop!

11

CA Energy Facts

12

CA Energy Facts, contd.

13

Stanford Warns Against EV's

14

OPEC Oil Demand

15

Buy A Hat!

16

Tweets!

17

Who Imports Russian Oil?

18

Exploration in India?

19

HMNS Lecture

22

SIPES Deal Buyer List

23

On the cover:

Richard Hopper, SIPES member, drilling a well

LETTER FROM THE EDITOR

This month, on the 15th, we are lucky to have Randy Ponder talk about Big Escambia Creek Field. For anyone new or experienced in exploration, this will be an exciting and educational talk. Come enjoy it with some wine and food.

The main themes we all discuss, continue to educate ourselves about, and attempt to help others understand are: the climate catastrophe agenda is wrong and harmful to the world, O&G is not evil, exploration domestically is vital for the health of the globe, and independent conventional exploration is the most vital part of that equation. SIPES Houston is the premier place to help, learn, and execute independent conventional exploration alongside other like-minded ethical people.

A recent example of this is the cover photo of Richard Hopper executing a recompletion over Memorial Day Weekend. Richard is one of the growing younger independents in our industry.

The conventional rig count and the price of oil have reached lows not seen in years. I encourage you to read the paper on page 10. Here is a teaser, "Conventional oil production has now unequivocally rolled over."

Last month I wrote about being bullish on Nat Gas specifically for LNG export reasons. On page 18 there is a letter from US Senators to the US Ambassador to Japan encouraging LNG Exports to our Allies. If/when the exporting of LNG takes hold around the globe, America will be the leader.



Stay lean, stay hungry,
Jeff Allen

JUNE 15TH LUNCHEON



SIPES HOUSTON
ENERGY ENTREPRENEURS

Big Escambia Creek Field Escambia County, Alabama

Synopsis:

Big Escambia Creek Field was discovered by Exxon in 1972. Production began in 1974 and full field development was underway. Production is found between 15,500'-16,000'. The field has produced 1.1 TCF and 70.7MMBC. Original bottom hole pressure was 7500# and dew point pressure was 2700#. Dew point pressure was crossed in the early 90's and since then the GOR has not risen appreciably. This presentation will offer a theory as to why.

Bio:

Randy Ponder is the owner of RDP Exploration. Randy has over 40 years of experience in exploration and production operations. RDP Exploration provides consulting services to multiple oil and gas companies.

Date & Location:

Thursday, June 15th
Petroleum Club

Time:

Wine Served 11:00am
Lunch Served 11:30am

Purchase Ticket:



Speaker:

Randy Ponder
RDP Exploration

[REGISTER HERE](#)

REMINDER

MEMBERS MUST
SIGN INTO THE SITE
FOR MEMBER PRICING

CONTACT [SASHA](#) IF
YOU DO NOT HAVE A
LOGIN

REMINDER

MEMBERS MUST
SIGN INTO THE SITE
FOR MEMBER PRICING

CONTACT [SASHA](#) IF
YOU DO NOT HAVE A
LOGIN

Data Services

Data Sales

Need geoscience data for your next prospect? We've got you covered with 1+ million well logs across the Permian, Rockies, Midcontinent, and Gulf Coast. We've also got helium gas compositions, P&P analyses, DST reports, and more.

Don't see what you need? Shoot us an email at info@sabata.us, and we'll get you fixed up. No project is too small or big.

SCHLUMBERGER WELL SURVEYING CORPORATION
HOUSTON, TEXAS

Electrical Log

COUNTY: HUDSPETH
FIELD OF LOCATION: WATER WELL
WELL LOCATION: UNIVERSITY #1
COMPANY: CITY OF EL PASO

Other Surveys: ML

Location of Well: SE/4 of SEC 14 BLK D

Elevation: RT: 4510
K.B. or G.L.: 4500

FILING No.

WELL: UNIVERSITY #1

FIELD: WATER WELL

LOCATION: SEC 14 BLK D

COUNTY: HUDSPETH

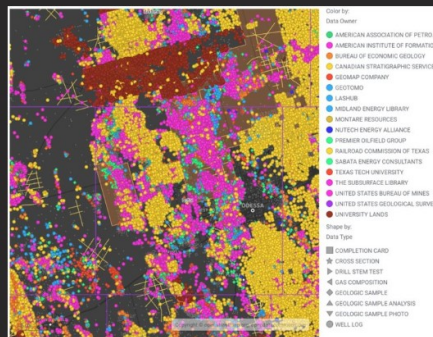
STATE: TEXAS

Data Directory

Where it all started...

Sabata has the largest directory of public + private sourced geoscience data in the USA — 3+ million records and counting. And the best part? You can check it out for free at <https://sabata.us/directory/>

Keep an eye out for the release of our premium version in March 2022!



Data Advertisement & Brokerage

Want to get your data in front of a bigger audience? We can put your inventory on our data directory at little-to-no cost. Have an API list or shapefiles? We'll post it for free within five business days! Don't have a list? We'll help you index it via a brokerage contract — no matter the size.

Our current brokerage clients include [Midland Energy Library](#) and [American Institute of Formation Evaluation](#).

T.P.C & O-H39-A-STATE ACC. #2

Loc. 950' FNL & 1650' FNL
sec. 9, T-22-S, R-36-E

Tu. 10030
PE. 2642
TP. 3797
IP. 50 BUDF

LEA, N. H.
S. EHLICE W.C.
Elev. 2583
Spud. 2-15-48
Comp. 6-30-49

ROUT	WCH	LW	SUBS. LOG
Anh.	1440	Anh.	1450
S.Salt.	2970	T.Salt.	1504
Yat.	3130	R.S.	2860
7 R.	3350		
S.And.	4440		
Clor.	5792		
CF.	6596		
W.L.	7850		
S.Perm.	8952		
T.Dend.	10070		
Aliso.	10949		
		WC.Fus.	8990
		Chn.Fus.	9110
		U.S.L.Fus.	9575
		S.L.Fus.	10310
		Ataka	10340
		T.Berm.	10950
		Ataka	10340
		Perm.	9000

Consulting Services

Geologic & Engineering Consulting

We've got an experienced team of geoscientists and engineers ready to help on your projects.

Our specialties include:

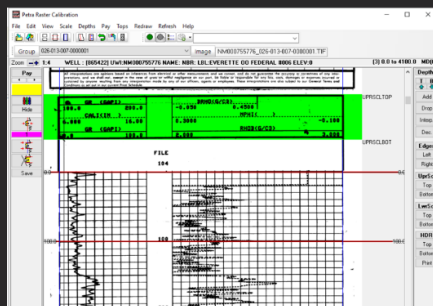
- Geologic mapping
- Decline curve analysis
- Well interference testing
- Frac hit analysis
- Rate & pressure transient analysis
- Reservoir simulation



Geotech Services

Have a storage unit full of well logs? Let us get it into a usable format! Want to catalog your data? Done. Scan it? Done. Straighten, depth calibrate, or digitize your rasters? We can do that, too. Better yet — we can store your paper data in our warehouse so it's ready to pull when you need it.

Be sure to check out our proprietary way to catalog well logs and index cards — we can tag & bag data 5x faster and 20% cheaper than our competitors thanks to our strategic partnership with [Geolumina!](#)

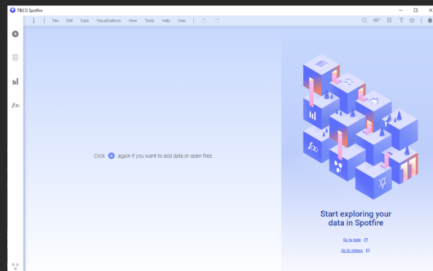


Dashboards & Software Training

Like our Spotfire dashboards? Let us put our skills to work on your internal data! We regularly build dashboards for clients as well as provide training for [TIBCO Spotfire](#) and [Python](#).

Check out our upcoming courses via [Petroleum Technology Transfer Council \(Midcontinent\)](#) and [Midland College's Petroleum Professional Development Center](#).

Want training for your entire team? Shoot us an email at info@sabata.us to get on our schedule either in-person or virtual!



SABATA

ENERGY

CONSULTANTS

When Will Oil Be Profitable?



Jeff Currie, Goldman Sachs global head of commodities research, joins 'The Exchange' to discuss the bull case for energy markets, consequences of inventory liquidation, and factors driving weak performance in oil. For access to live and exclusive video from CNBC

“Oil will once again be profitable when market destocking runs out.”

Click on the image to watch the 3 min YouTube video.



Offshore Wind Turbines Dangerous?



U.S. Rep. Anna Paulina Luna and her Republican congressional colleagues want to know more about the risks associated with offshore wind turbines.

Luna, along with every member of the Florida Republican delegation, signed onto a letter sent Friday to the comptroller general of the U.S. Government Accountability Office requesting a sweeping study into the effects of the turbines in the Gulf of Mexico and south Atlantic Ocean on military readiness, endangered species, tourism and fishing — among other areas.

The letter requesting the study is part of the Republican delegation's effort to halt any potential turbine construction off of Florida's coasts, Luna wrote in an emailed statement.

"It goes without saying that these ugly and ineffective turbines ... pose untold dangers to our state's coastal communities," said Luna, a first-term member of Congress from St. Petersburg. "People travel from around the world to see our pristine beaches — not windmills. My Florida Republican colleagues and I are committed to ensuring that no turbines are placed off Florida's coasts, and we look forward to seeing this study's conclusive support for protecting our home from wind development."

The correspondence follows a move earlier this year from Luna to slow down wind turbine construction in the Gulf of Mexico. She sponsored an [amendment](#) that would have prevented any new turbines from being built until the comptroller general published a report on the effects of the turbines.

That amendment passed and was attached to the Lower Energy Costs Act, a sweeping Republican-led energy bill, which [cleared the House in March](#). However, the measure is unlikely to become law because Democrats control the Senate, and President Joe Biden has said he would veto it.

Biden has made expanding American wind energy capability a key part of his environmental and economic agenda. In February, his administration announced plans to conduct an [offshore wind lease sale in three areas of the Gulf of Mexico](#) — two near Texas and one near Louisiana. The construction efforts are a part of Biden's push to deploy 30 gigawatts of offshore wind by 2030. (One gigawatt is enough to power 100 million LED bulbs, according to the [Department of Energy](#).)

Proponents of offshore wind energy argue the energy is clean and renewable, and the construction of the turbines attracts jobs to the region. Detractors say the turbines can be noisy and destructive to the local environment. Offshore oil drilling [is against Florida law](#).

[Tampa Bay Tribune](#) ♦

SIPES HOUSTON



We have a packed room at our luncheons.
The 3rd Thursday of every month.





Geoscience Interpretation

Made Easy



GEOPHYSICS

by seisware

Seismic Interpretation Solution



GEOLOGY

by seisware

Geologic Interpretation Solution

Exclusive
discounts for
SIPES members!

Get your quote
info@seisware.com



- User-Friendly
- Cost-effective
- Top-notch support
- Integrated solutions

seisware.com/SIPES

2023 Deal Buyer Event in Review



Only real buyers invited resulted in millions of dollars invested directly into conventional prospects. Free food, drinks, cigars, and a raffle of a shotgun and high dollar liquor makes this the most profitable and fun event in our industry.

2023 Deal Buyer Event in Review, continued



A Must Read on Oil

2023.Q1 Goehring and Rozencwajg ...

1 / 38

—

100%

+

*Managing Partners:*

LEIGH R. GOEHRING

ADAMA A. ROZENCWAJG



HUBBERT'S PEAK IS HERE

Table of Contents

Hubbert's Peak is Here**The Permian Basin Is Depleting Faster Than We Thought****The US Reserve Currency & Commodities****1Q23 Market Commentary****Central banks are key to understanding the difference between the 1970s and today****Copper: A Case Study in Contrarian Investing****Oil's Selloff Driven By SPR Releases****Why We're Still Extremely Bullish on Natural Gas****Drought in the Central United States: What You Need to Know**

Conventional oil production has now unequivocally rolled over. Unconventional production, the only source of growth in global oil supply over the last 12 years, has also significantly slowed. The only growing non-OPEC basin is the Permian in West Texas. Never before has oil supply growth been so geographically concentrated. Six counties in West Texas are now 100% responsible for all global production growth.

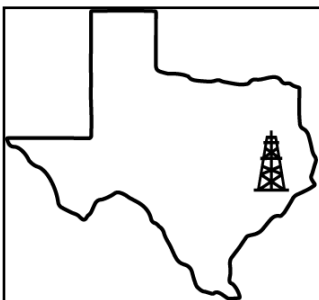
Conventional non-OPEC oil production peaked in 2007 at 46.2 mm b/d and now stands at 44.2 mm b/d – 4% below its peak. Including OPEC, conventional global output peaked in 2016 at 84.5 mm b/d and now stands at 81.3 mm b/d – 5% below its peak. Even if OPEC has its alleged 4 mm b/d of unused production capacity (something we do not believe), conventional production would barely regain its 2016 peak.

**GOEHRING &
ROZENCWAJG**
Natural Resource Investors

Click the image to read the entire prospectus.



Bearish Market for Oil?



SIPES HOUSTON

ENERGY ENTREPRENEURS

WHY ENERGY INDEPENDENCE MATTERS

LESS ACCOUNTABILITY

Oil exporting countries do not adhere to California's safety, labor, human rights, and environmental standards

ENVIRONMENT HEALTH INDEX



Yale University

GLOBAL FREEDOM SCORES



Freedom House

HIGHER COSTS

Imported foreign oil costs

Californians over

\$25 BILLION

a year and is less reliable and less sustainable



Capitol Matrix Consulting

NEGATIVE ENVIRONMENTAL IMPACT

THE LARGEST OIL TANKERS BURN NEARLY **4 TONS** OF FUEL EVERY DAY THEY ARE ANCHORED

International Council on Clean Transportation

EACH SHIP EMITS **11+ TONS** OF CARBON DIOXIDE PER DAY

International Council on Clean Transportation



A FOREIGN OIL TANKER TRAVELS AN ESTIMATED **8,865 MILES** AND AVERAGES **0.004 MILES PER GALLON** TO CALIFORNIA'S PORTS

Energy & Infrastructure of PTS Advance

OIL TANKERS ACCOUNT FOR **13%** OF WORLD MARINE CO2 EMISSIONS

International Council on Clean Transportation



WHERE CALIFORNIA GETS ITS ENERGY

California is the world's 5th-largest economy and gets most of its energy from fossil fuels



79%
Fossil Fuel

15%
Renewables

3%
Other

3%
Nuclear

U.S. Energy Information Administration



California Oil Production

370,000
BBL/day

California Oil Usage

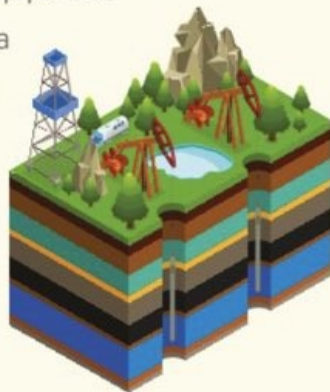
1,430,000
BBL/day

California Energy Commission

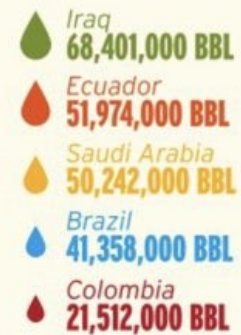
California uses almost **3.5x** more oil than it produces.

CALIFORNIA, THE "ENERGY ISLAND"

There are currently no pipelines to bring oil to California from any other part of the United States. California must rely on imported oil to make up the difference



CALIFORNIA'S TOP 5 FOREIGN OIL SOURCES (2022)



California Energy Commission

Stanford Study Warns Against EV

According to a recent research conducted by [Stanford University](#), most electric vehicle (EV) owners tend to charge their vehicles at home during the evening or overnight, leading to significant costs for the electricity grid. To address this issue, the study suggests a shift towards daytime charging at public charging stations or workplaces.

The study, which was published in the [journal Nature Energy](#), focused on the increasing number of EV ownership in the western United States and the potential strain on the electric grid by 2035.

The study found that the rapid growth of electric vehicles (EVs) and their continued reliance on residential, nighttime charging could lead to a 25% increase in peak electricity demand within a little over a decade. However, if more people charged their vehicles during the day at work or public charging stations, it could reduce greenhouse gas emissions and avoid the added costs of generating and storing electricity.

Ram Rajagopal, an associate professor of civil and environmental engineering at Stanford and co-senior author of the study, suggested that policymakers consider utility rates that incentivize daytime charging and investment in charging infrastructure that encourages drivers to shift from home to work for charging. The study's implications may also impact utilities in the region, especially after California's decision to ban sales of gasoline-powered cars and light trucks by 2035.

The study encompassed the entire Western US region, taking into account California's heavy reliance on imported electricity from other western states. Siobhan Powell, the lead author of the study, emphasized that the consequences of EV charging and other electricity uses extend to the entire Western region, given the interconnected nature of the electric grid. She further noted that all states may need to reconsider their electricity pricing structures as their EV charging needs grow and their grid evolves.

At present, California experiences a surplus of electricity during late mornings and early afternoons, primarily due to its solar capacity.

According to the researchers, utilizing cheap electricity during periods of low demand by charging most electric vehicles (EVs) can prevent wastage of energy. However, if the majority of EV charging continues to occur at night, then the state will have to construct additional generators that may rely on natural gas or invest in expensive energy storage on a massive scale. A massive battery first receiving electricity and then transmitting it to an EV battery can lead to power loss due to the additional step.

In addition to this, the current pricing model for electricity poses another issue. Large commercial and industrial customers are charged substantial fees based on their peak electricity usage. This method of pricing can act as a disincentive for employers to install charging stations, particularly when half or more of their employees own EVs.

[The Brighter Side of News](#) ♦

The Great Barrier Reef is Healthy

We are, of course, in the midst of a 'climate emergency' and the 'sixth mass extinction' of life on Earth. It is just that one of the iconic victims doesn't seem to be playing ball just at the moment. As recently as May, environmentalists were warning that the Great Barrier Reef, the 1,500-mile coral structure off the coast of Queensland, was being doomed by warming seas. It was reported to be suffering a 'mass bleaching' – where the plants which live on the reef and provide food for it die off. The blame was put on warmer seas. Worse, this was the first mass bleaching event to occur in a 'La Niña' year, when the seas off Australia are supposed to be going through a cyclical cooling phase. A gloomy David Wachenfeld, chief scientist of the Great Barrier Reef Authority, [told](#) the *Guardian* at the time that "unexpected events are now to be expected. Nothing surprises me more".

Except something now has surprised those foretelling the end of the Great Barrier Reef. The latest survey of the reef by the Australian Institute of Marine Science, which was undertaken in May, just as the *Guardian* report was published, reveals that coral cover has not only [recovered](#) but across two-thirds of the reef it is now at its highest level in 36 years of observations. The speed of the recovery of the coral is remarkable; in 2016 the entire reef was declared dead in an obituary [published](#) in the environmental magazine *Outside*. But, like the stories of people saved from cremation by a slight twitch at the eleventh hour, its death seems to have been exaggerated.

Not, of course, that the environmental movement can quite bring itself to celebrate the result of the latest survey. The *Guardian's* coverage of the report is an object lesson in how environmental news is driven only by misery. 'The world heritage site still has some capacity for recovery,' it reports, 'but the window is closing fast as the climate continues to warm'. A more appropriate sub-headline, surely, would have been: 'Great Barrier Reef defies reports of its death as scientists under-estimate its capacity to recover from bleaching events.' It shouldn't really come as a surprise that the response of the reef to warmer seas is not fully understood. When you have comprehensive data going back only 36 years it is pretty difficult to understand long-term trends.

None of this is to say, of course, that the Great Barrier Reef might not conceivably be at risk from warmer seas at some point. And there is a worry, too, that diverse ecosystems have been replaced by a handful of dominant coral species, making the entire reef more susceptible to environmental changes. But for the moment, you might think that the climatic doomsters might be big enough to admit that they were wrong, and that along with Al Gore's prediction for the end of Kilimanjaro snows by 2020, nature has once again defied their grim prophecies.

[Ross Clark, The Spectator](#) ♦

ARE YOU AN OIL MAN OR WOMAN?



First oil and gas deal memorabilia looks great!
Can't wait to wear this on the golf course and
generate some BD from the old guys out there



Show us where you wear it! :)

SOLD OUT TWICE

WANT THIS HAT?

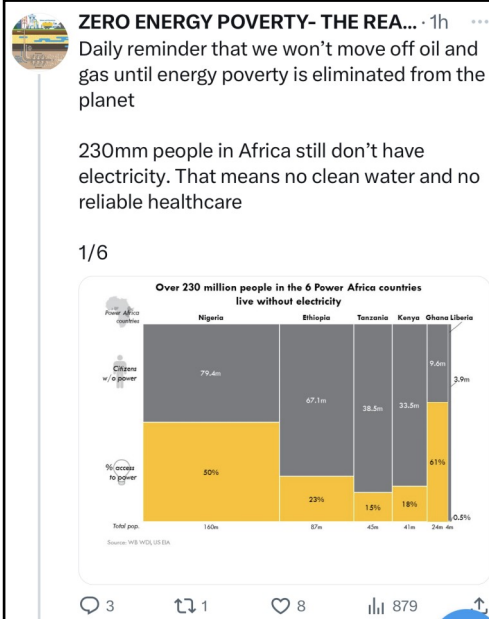
I am an Oil **Man** or I am an Oil
Woman

\$50.00

[CLICK TO BUY](#)

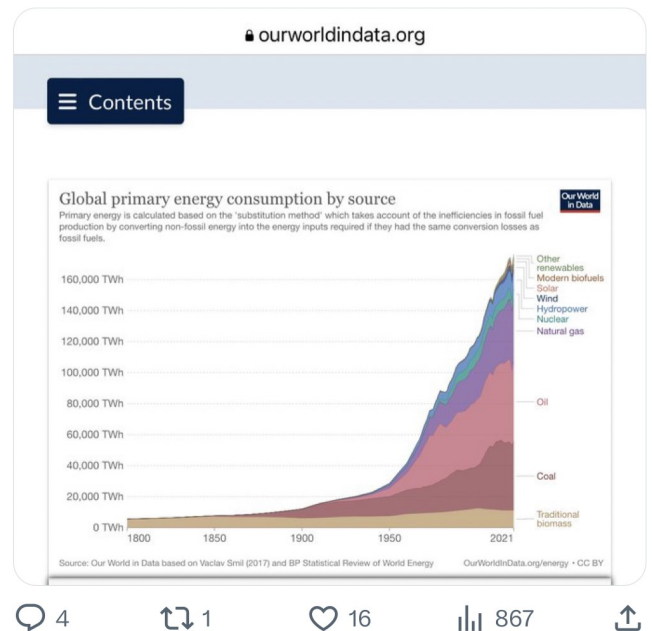


TWEETS!



Oil and Gas Viper @vipetrades2 · 2h

There's no reason to discuss global warming. Not even a little bit. This is why. It doesn't matter if it's real or not. The reality is that if the doomsday scenarios are right, we won't be able to fix it without literally billions dying from inadequate energy. Energy demand ↑↑

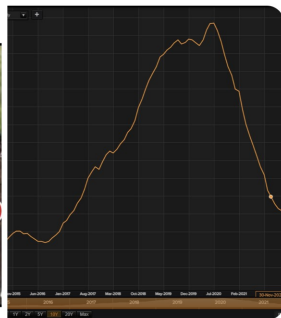


Ric Flair's Double Premium Emporium
@Teutoburg1

** Oil count fell by 21 rigs, which was the biggest monthly drop since June 2020 **

**Gas count dropped by 24 rigs in its biggest monthly rig decline since January 2016 **

The Last DUC



3:29 PM · 5/26/23 from Earth · 9,839 Views



Otavio (Tavi) Costa ✓ @TaviCosta · 19h

During periods that require a debt ceiling extension, the Treasury cash balance for daily operations tends to be at extremely low levels, which is the case again today.



Otavio (Tavi) Costa ✓ @TaviCosta · 19h

Once an agreement is reached, the government must issue debt promptly in order to sustain its functions due to the persistent fiscal deficit imbalance.

US SENATORS SUPPORT US LNG

The Honorable Rahm Emanuel

Ambassador of the United States

1-10-5 Akasaka

Minato-ku, Tokyo

107-8470 Japan

We appreciate your continued leadership in strengthening U.S.-Japan relations. Japan is not only a vital mutual security treaty ally but also the United States' fourth-largest trading partner and most significant source of foreign investment. Japan is also a critical U.S. partner for enhancing energy security in the Asia-Pacific region, an area where U.S. energy exports can play a notable role – in 2023 alone, the U.S. Energy Information Administration expects U.S. liquefied natural gas (LNG) exports to increase to more than 12 billion cubic feet per day. Alaska, for example, has over 40 trillion cubic feet of natural gas readily available for export, which can provide a number of strategic geopolitical benefits for U.S.-Japan relations, along with additional export facilities currently under construction along the Gulf Coast.

Following Russia's brutal invasion of Ukraine, G7 leaders quickly agreed to reduce and eliminate dependence on Russian gas as soon as possible. At the G7 summit last June, leaders recognized "the important role increased deliveries of LNG can play" in phasing out dependency on Russian energy and that "investment in this sector is necessary in response to the current crisis."^[1] The international community recognizes the role LNG can play as a reliable, low-emissions fuel.

One year later, however, there remains a gap between the political commitment to backfill the supply of Russian gas taken off the market and the necessary policies to fill that gap. Excessive restrictions on public financing of gas projects and unnecessary delays in approving privately-financed projects impede the development of critical infrastructure to expand output and exports. These impediments must be addressed immediately, as U.S. allies and partners continue to face energy insecurity, with many forced to increase reliance on or return to higher-emitting energy sources.

As the President of the G7 this year, Japan has identified energy security as a key policy priority. We strongly urge you to further this initiative with Japan given their leadership in this space, and offer recommendations to advance energy security for the U.S., Japan, other G7 members, and their allies. Specifically, the G7 should agree to:

- 1. Encourage public and private investment in all segments of the natural gas supply chain;*
- 2. Review and, as appropriate, modify existing guidelines and practices with respect to public financing of natural gas infrastructure; and*
- 3. Review and, as appropriate, modify existing regulatory regimes and practices to facilitate timely approval of requests to develop and operate natural gas infrastructure.*

It is imperative you work with Japan to achieve consensus among G7 members to implement their commitment to expand and ensure a sufficient supply of natural gas in a manner consistent with their climate commitments. We appreciate your consideration of our views and look forward to continuing to work with you to strengthen security, economic and energy relations between the United States and Japan.



IPCC REPORT ON CLIMATE IS DEPRESSING

Last week, the United Nations Intergovernmental Panel on Climate Change (IPCC) released its synthesis on the state of scientific knowledge on climate change. Coverage has been widespread and predictably dramatic. The Washington Post says the [World is on brink of catastrophic warming](#), The Guardian reports [Scientists deliver 'final warning' on climate crisis: act now or it's too late](#), and The New Yorker translates the report's findings into [Wake up! This is your last chance, humanity](#).

I count myself among those depressed by the report, but not for the reasons you might think. As a climate scientist, with nine of my own research papers referenced in the IPCC report, I value sober, even-handed analysis above all else. What drew me to science and what gives science its authority in society is the notion that it at least strives to deliver objective analysis rather than goal-oriented advocacy.

Unfortunately, the portions of the IPCC report that deal with impacts and adaptation—the sections that inform the headlines above—do not adhere to this principle. Instead, they read less like a serious scientific assessment and more like a flier for an activist meeting, stringing together mashups of loosely related, but bad-sounding research “findings” in a sloppy and unprincipled way.

The goal of these portions of the report is clear: paint as bleak a picture as possible. That motivation pervades the entire impacts section, but the [chapter on risks to agriculture](#) serves as an illustrative example. In this chapter, one of the triumphs of the modern world—our dramatically increased agricultural productivity—is swept under the rug with contortions and obscurantism that can only be meant to heighten alarm about future food security.

Perhaps the most important fact for understanding climate change’s implications for food security is this: Since the 1960s, the world has warmed about 1°C and global yields (tonnes per acre) of all major crops have increased substantially. In the IPCC’s 194-page chapter on agriculture under climate change, this critical fact is mentioned in passing one time, and there is no figure like the one below illustrating it.

The historical increase in yields is not because climate change itself necessarily enhances yields, but because countervailing influences like the adoption of fertilization, mechanization, irrigation, selective breeding, pest control, and other factors have vastly outweighed any negative impact from climate change.

This historical fact is relevant for projections of the future because, over the next 60 years, we expect a similar rate of warming as we saw in the last 60 (even assuming the world *does not* meet the Paris Agreement goals of emissions reductions), and there is no reason to believe that these countervailing forces will suddenly stop. Every year, technology improves, and more farmers, not fewer, adopt modern practices.

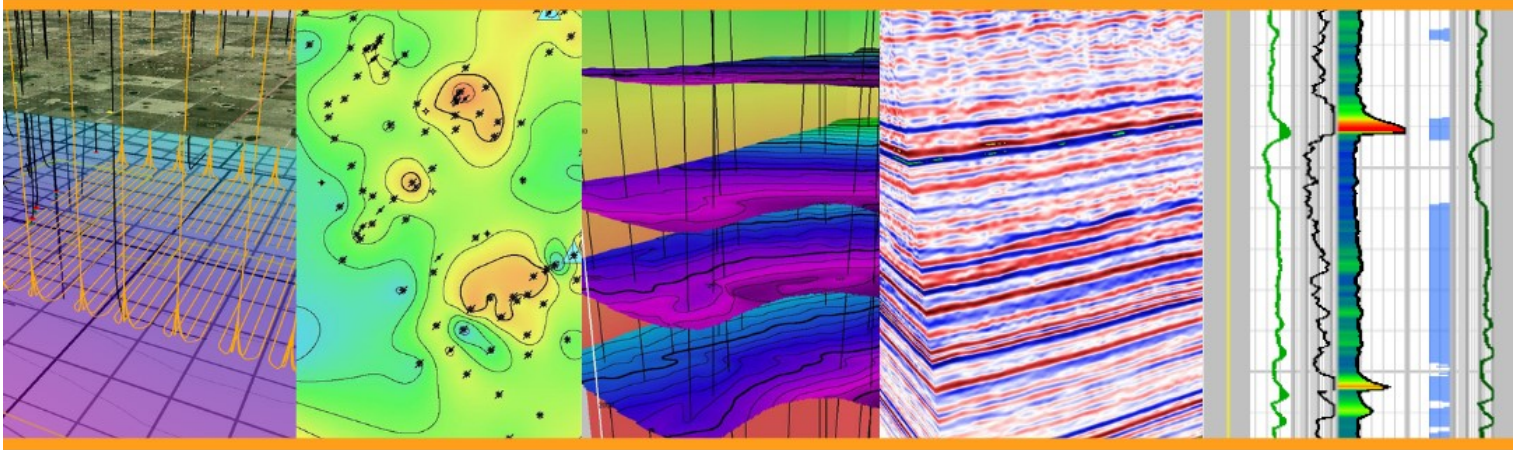
Yet despite clear historical trends, the IPCC discusses decreases in crop yields ad nauseum throughout the chapter. Herein lies the obscurantism. Although most readers will understand the word “decrease” to mean a *decrease relative to today*, the IPCC uses the word to mean a decrease *relative to a hypothetical world without climate change*. So crop yields can be projected to continue to increase overall, but still be said to decrease compared to a hypothetical world with no climate change but in which everything else is the same.

In this way, the IPCC reports that historically, climate change has *decreased* yields for wheat by 4.9%, corn by 5.9%, and rice by 4.2%. But when you place these impacts in the context of massive background yield growth, the impact of climate change is seen to be quite small.

[Patrick Brown, TheBreakthrough.org](#) ♦

Seisware, a SIPES Sponsor

Interpretation Solutions



Exclusive pricing for SIPES members



seisware.com/sipes

One of the sponsors for the 2022 Deal Buyer Event.
This company supports independents!
Click on the image to learn more

THE LAWYER RECOMMENDED BY MOST SIPES MEMBERS



WHERE LEGAL INTELLECT
MEETS BUSINESS INSIGHT



R. Reese & Associates offers a unique service plan to clients - a full legal department of industry specialists, available on a customizable, as-needed basis at a fraction of the cost of in-house counsel.

RACHEL REESE IS THE CHOSEN LEGAL COUNSEL FOR A NUMBER OF SIPES MEMBERS. SHE SPONSORED THE DEAL BUYER EVENT BECAUSE SHE UNDERSTANDS OUR VISION AND NEEDS AS INDEPENDENTS.

**Jeff Allen, SIPES
Member and Past Chair**

**rreeselaw.com
info@rreeselaw.com
832-831-2289**

LECTURE AT HMNS



Lecture - A Lunar Perspective on Impact Cratering on Earth

IN PERSON - The record of impact events affecting Earth is deceptively incomplete. Most impacts occur at sea, leaving little trace, and those on land are often destroyed by other geologic processes. To better understand the flux of asteroids and comets hitting the Earth and their hazards, one needs to turn to our astronomical neighbor, the Moon. There, the impact record over the past 4 billion years is perfectly preserved, and even today, we can watch and listen to impacting debris hit the lunar surface. NASA's Artemis program will soon land astronauts in an impact-cratered terrain near the lunar south pole. Among the mission's objectives will be geologic studies of impact craters and the stories they tell about bombardment in the Earth-Moon system.

Distinguished Lectures at HMNS are supported by Apache Corporation.

[\(less\)](#)

The Houston Museum of Natural Science hosts many lectures on various scientific topics.

Click on the image above to purchase a ticket.

If you are not a member of the Museum of Natural Science, I highly encourage it.



SIPES HOUSTON DEAL BUYER LIST

1	A	B	C	D	E	
2	HOUSTON SIPES	DEAL BUYERS 2016				
3	COMPANY	ADDRESS	CITY STATE ZIP	CONTACT(S)	EMAIL	TELEPHONE
4						
5						
6						
7						
8						
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						
20						
21						
22						
23						
24						
25						
26						
27						
28						
29						
30						
31						
32						
33						
34						
35						
36						
37						
38						
39						
40						
41						
42						
43						
44						
45						
46						
47						
48						
49						
50						
51						

The SIPES Houston Chapter has the coveted DEAL BUYER LIST

This annually updated list consists of over 300 real working interest buyers in all regions and basins. If you are trying to sell a deal, you need this list.

Only Sipes Members can see this list. Are you a member?

[APPLY NOW](#)



LUNCHEON MENU

SIPES Book Recommendation



Spinach Salad

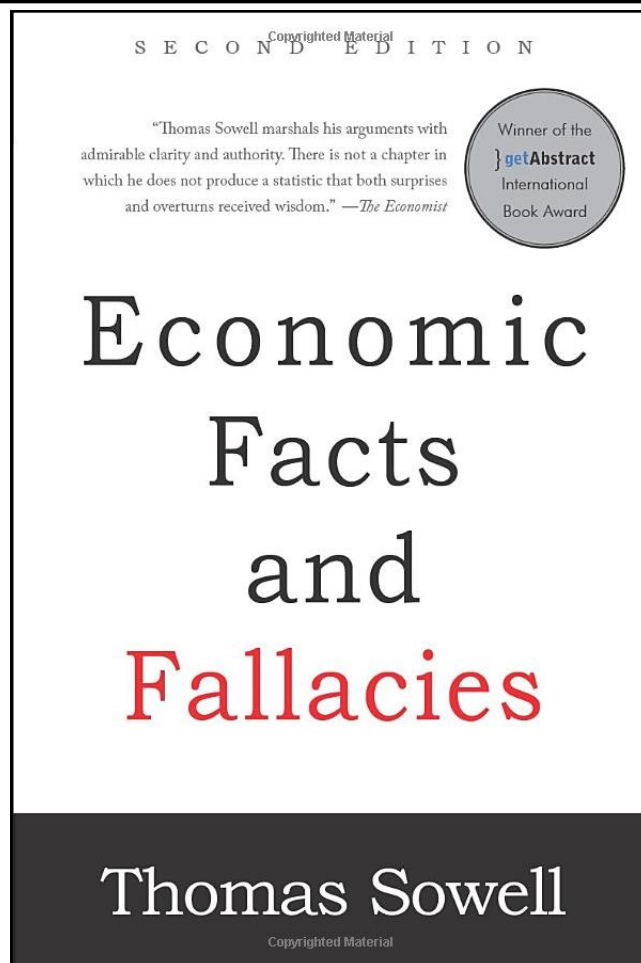


Chicken Alfredo



Raspberry Sorbet

Food Allergies?
[CONTACT US](#)



Economic Facts and Fallacies exposes some of the most popular fallacies about economic issues-and does so in a lively manner and without requiring any prior knowledge of economics by the reader. These include many beliefs widely disseminated in the media and by politicians, such as mistaken ideas about urban problems, income differences, male-female economic differences, as well as economics fallacies about academia, about race, and about Third World countries. One of the themes of *Economic Facts and Fallacies* is that fallacies are not simply crazy ideas but in fact have a certain plausibility that gives them their staying power-and makes careful examination of their flaws both necessary and important, as well as sometimes humorous. Written in the easy-to-follow style of the author's *Basic Economics*, this latest book is able to go into greater depth, with real world examples, on specific issues. ♦

ALL WE CAN DO IS LAUGH

“Environmentalism”



“Ruining the environment”



[Ireland considers killing 200,000 cows to liberate the climate crisis.](#)

