



FEBRUARY 2024

SIPES HOUSTON

ENERGY ENTREPRENEURS

Don Cowden

Cathie Woods

TX O&G Facts

Electrify Everything Scam

Draining America 1st

Biden Halts LNG

Toby Rice Replies to Biden



SIPES HOUSTON CHAPTER**3242 Summerland Drive****Manvel, TX 77578****www.sipeshouston.org****SipesHoustonChapter@Gmail.com****CHAPTER OFFICERS 2023**

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On the cover:
NAPE Crowd

LETTER FROM THE EDITOR

The year is off to a great start already with Allan Scardina giving an engaging talk that is now the one to beat for best speaker of the year. Good thing we have a unique line-up this year.

On Feb 15th we will host Don Cowden who will be showing his deep prospect in detail. SIPES has encouraged people to come show their prospect enabling them to reach a larger audience quicker. We email blast the prospect to our entire Deal Buyer List as well. If you want to show your prospect, please contact us.

Chaos is a ladder and there seems to be more chaos in our industry than ever before; EV sales are cratering, ESG funds are not profitable, Biden continues to weaken our country, natural gas prices are at historic lows, demand for reliable energy is growing, while the USA continues to become the largest LNG exporter.

The long term vision to climb that ladder of chaos is to see natural gas as the future. What is that economic rule? Buy low, sell high? Now is that opportunity, either drilling for new production or buying current production is one answer to win in the chaos. Remember, when there is blood in the streets there is opportunity.

NAPE is this week. We hope you come by the SIPES Houston booth and see some of the SIPES members showing their deal on the floor. Over the years NAPE has become smaller and less focused on conventional deal buying and selling. That is why SIPES Houston has started the Deal Buyer Event in May. This event is invite only and for conventional prospects only. We only invite known working interest buyers for your benefit along with giving away cigars and top shelf liquor.



Another year ahead,
Jeff Allen

FEBRUARY 15TH LUNCHEON

Come see a full prospect review

The prospect teaser is on the next two pages.



SIPES HOUSTON
ENERGY ENTREPRENEURS

The South Freshwater Bayou Prospect (SFWBP) in Louisiana offers a significant oil and gas opportunity with 115.0 BCFG and 1.7 MMBC of PUD reserves, and a deeper potential of over 2.0 TCFG and 20 MMBC in the Lower Miocene Cris 'A' Formation. Managed by SFWBP, LLC, this project is ready for drilling, leveraging detailed geological models and advanced 2022 3D seismic data. It's considered a prime low-risk prospect with high upside potential, located in a proven production region with a history of significant output. Donald R. Cowden is the CEO and President of SFWBP, LLC, with over 20 years in the oil and gas sector. He leads Sovereign Exploration Company, Inc. and Sovereign Drilling, LTD., specializing in Gulf Coast and international oil and gas prospects. His career includes significant discoveries and contributions in Louisiana and Texas. Cowden holds dual BS degrees from Southern Illinois University at Carbondale.

South Freshwater Bayou Prospect Vermilion Parish, Louisiana

Date & Location:
Thursday, February 15th
Petroleum Club

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

Purchase Ticket:

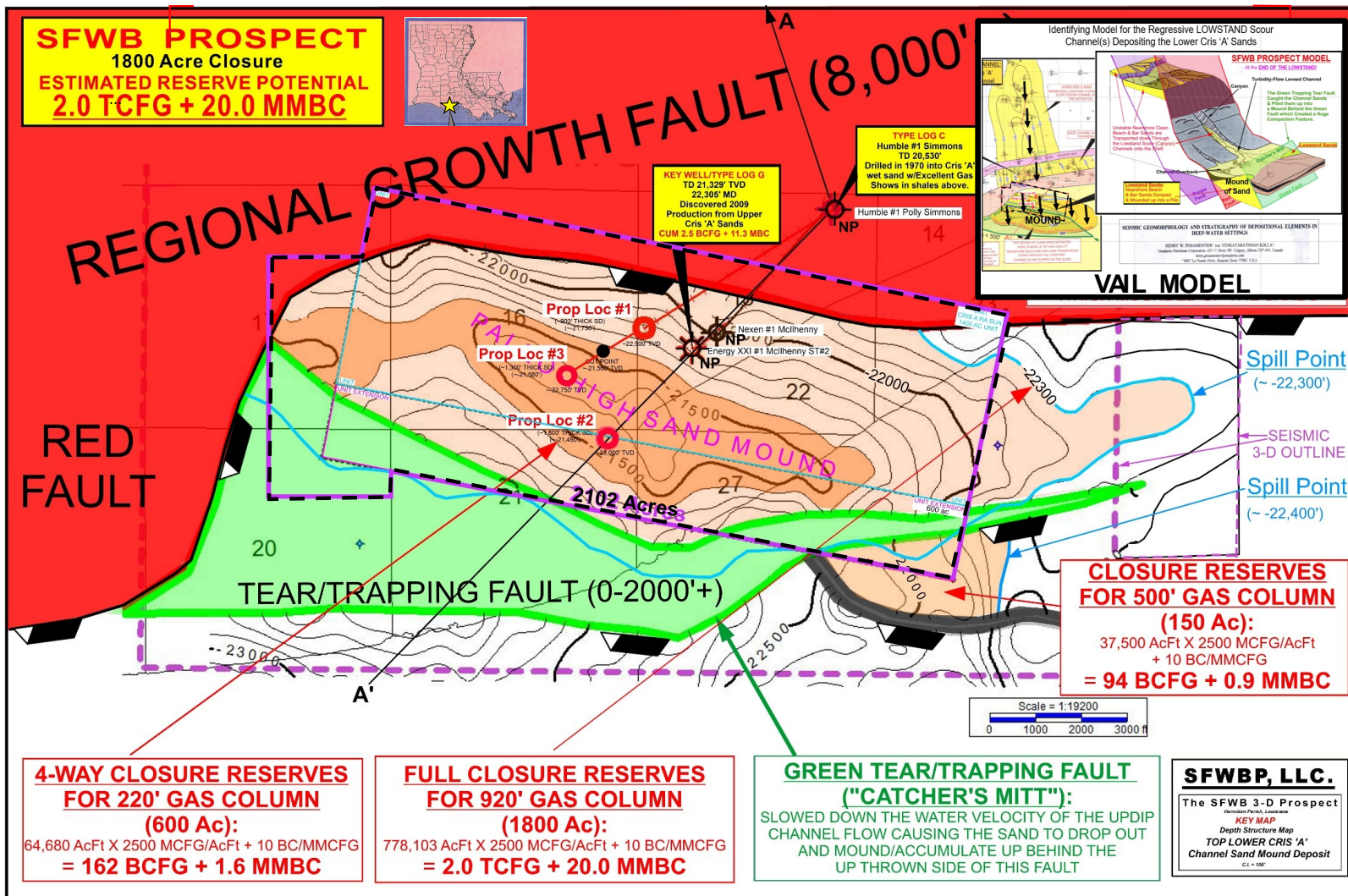


Speaker:
Donald R. Cowden
Sovereign Exploration
Company, Inc.

[CLICK HERE TO REGISTER](#)

Come see this prospect in full at the Feb 15th luncheon

Depth Structure Map - TOP LOWER CRIS 'A' Channel Sand Mound Deposit



PLUS LARGE PUD RESERVES OF 115 BCFG + 1.7 MMBC THAT PAYS FOR THE WELL+!

Don Cowden
Sovxdrc@AOL.com
713 320-3536

Do you want to show your prospect in the newsletter and/or show it at a luncheon to a room of seasoned buyers?

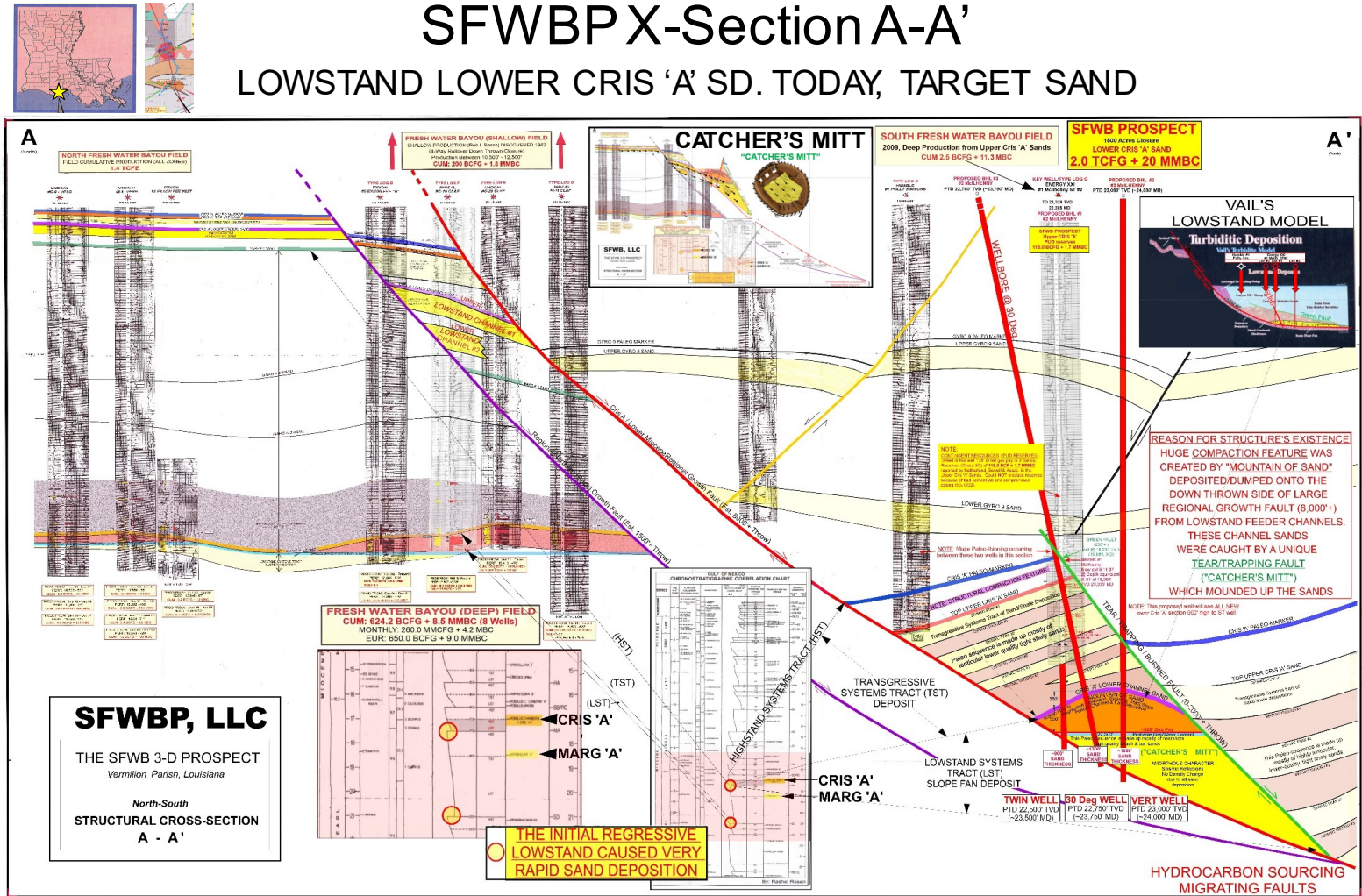
Contact

SIPESHoustonChapter@Gmail.com

Come see this prospect in full at the Feb 15th luncheon

SFWBP X-Section A-A'

LOWSTAND LOWER CRIS 'A' SD. TODAY, TARGET SAND



CRIS 'A' FORMATION LOWSTAND EXPANSION

Don Cowden
Sovxdrc@AOL.com
713 320-3536

Do you want to show your prospect in the newsletter and/or show it at a luncheon to a room of seasoned buyers?

Contact

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“Electrify Everything” Slammed!

The Ninth Circuit Court of Appeals has cranked up the heat on the “electrify everything” foolishness.

Last month, the Ninth Circuit denied the city of Berkeley's petition to re-hear its case after the city's ban was ruled illegal last April. The January 2 ruling has national implications and is an enormous loss for the electrify everything movement, the lavishly funded campaign that seeks to ban natural gas stoves, water heaters, and other gas-fired appliances in the name of climate change.

Before I delve into the court ruling, it's essential to understand the danger to our energy security posed by the electrify everything effort and the dark money groups that are pushing it.

As I have reported here, the electrify everything movement could result in enormous reductions in the affordability, reliability, and resilience of our electric grid. The campaigners want to add massive amounts of new load onto an energy network that is already cracking under existing demand. Indeed, the electrify everything jihadis are pushing for the electrification of heating, transportation, and industry at the very same time that numerous policymakers and regulators are warning about the declining reliability of the power grid.

To cite two recent examples, last May, members of the Federal Energy Regulatory Commission delivered stark warnings to the members of the Senate Energy and Natural Resources Committee. The agency's acting chairman, Willie Phillips, told the senators, “We face unprecedented challenges to the reliability of our nation's electric system.” FERC Commissioner Mark Christie echoed Phillips' warning, saying the U.S. electric grid is “heading for a very catastrophic situation in terms of reliability.” His colleague, Commissioner James Danly, averred that there is a “looming reliability crisis in our electricity markets.”

A January 3 article published by Oakland-based KTVU, quoted Berkeley City Council member Kate Harrison, who authored the gas-ban ordinance, saying her city “will continue to do everything in its power to fight climate change and protect the health of its residents.”

The Ninth Circuit's latest decision should also mean that bans on natural gas in other parts of the country should also be nullified. But the Ninth Circuit only covers part of the country. That means its decisions may set a precedent, but it doesn't mean the precedent applies to other regions. That could change soon, however, because Jorgenson has filed a similar suit against the state of New York.

Last May, New York became the first state to ban gas stoves and furnaces in most new buildings. The law requires all-electric heating and cooking in new buildings shorter than seven stories by 2026, and for taller buildings by 2029. The city of New York has also passed a ban in the form of Local Law 97, which is even more destructive. That measure requires building owners to remove gas boilers over the next few years or face huge financial penalties. For more on Local Law 97, see the September 26, 2023 edition of the Power Hungry Podcast with my pal, Jane Menton, a lifelong New Yorker, who calls the measure an “electrification monster” that could result in a humanitarian nightmare in Gotham.

[Robert Bryce](#) ♦

SIPES HOUSTON



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



NEWS > COMMODITIES

Cathie Wood admits short-term defeat in her call for oil to plunge to \$12 per barrel, but still expects prices to crash 'under the weight of lower demand'

Matthew Fox Mar 7, 2022, 8:28 AM CST

Share Save



Catherine Wood, chief executive officer and chief investment officer, Ark Invest, speaks during the Milken Institute Global Conference on October 19, 2021 in Beverly Hills, California.
Patrick T. Fallon/Getty Images

- Cathie Wood has admitted short-term defeat in her 2020 prediction that oil prices would crash to \$12 per barrel.
- WTI Crude Oil prices soared to \$120 per barrel on Monday amid Russia's invasion of Ukraine.
- "I got the supply shock wrong. That said, the accelerated shift toward electric transportation will destroy oil consumption at the margin," Wood said.

WTI Crude Oil ^{CL}

\$75.44 ▲ 0.02 (0.027%)

Open: **75.30** Close: **75.42**

Brent Crude Oil ^{BZ}

\$80.39 ▲ 0.12 (0.149%)

Open: **80.31** Close: **80.27**

ARK

ARK Innovation ETF

NYSEARCA: ARKK

Overview

Compare

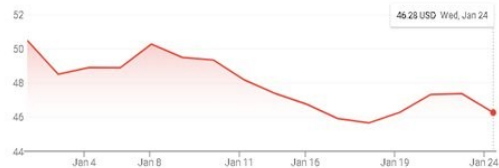
Market Summary > ARK Innovation ETF

46.28 USD

-4.22 (-8.36%) ▲ year to date

Jan 24, 8:00 PM EST • Disclaimer

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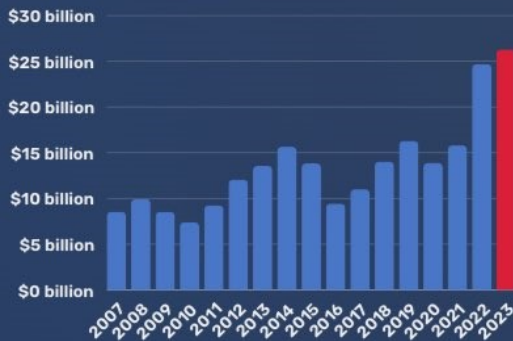
2023 ANNUAL ENERGY & ECONOMIC IMPACT REPORT

In FY 2023, the Texas oil and natural gas industry paid state and local taxes and state royalties totaling

\$26.3 BILLION

This number equates to more than **\$72 million** each day.

Since 2007, the Texas oil and natural gas industry has paid more than **\$230.3 billion** in state and local taxes and state royalties.



In FY 2023, the Texas oil and natural gas industry employed

480,176 TEXANS

Every direct job in the Texas oil and natural gas industry creates an additional **two Texas jobs**.

In FY 2023, the Permanent University Fund and Permanent School Fund each fund received over

\$1.8 BILLION

playing a significant role in funding public education in Texas

WH.GOV



JANUARY 26, 2024

FACT SHEET: Biden-Harris Administration Announces Temporary Pause on Pending Approvals of Liquefied Natural Gas Exports



BRIEFING ROOM

STATEMENTS AND RELEASES



President Biden has been clear that climate change is the existential threat of our time and we must act with the urgency it demands to protect the future for generations to come.

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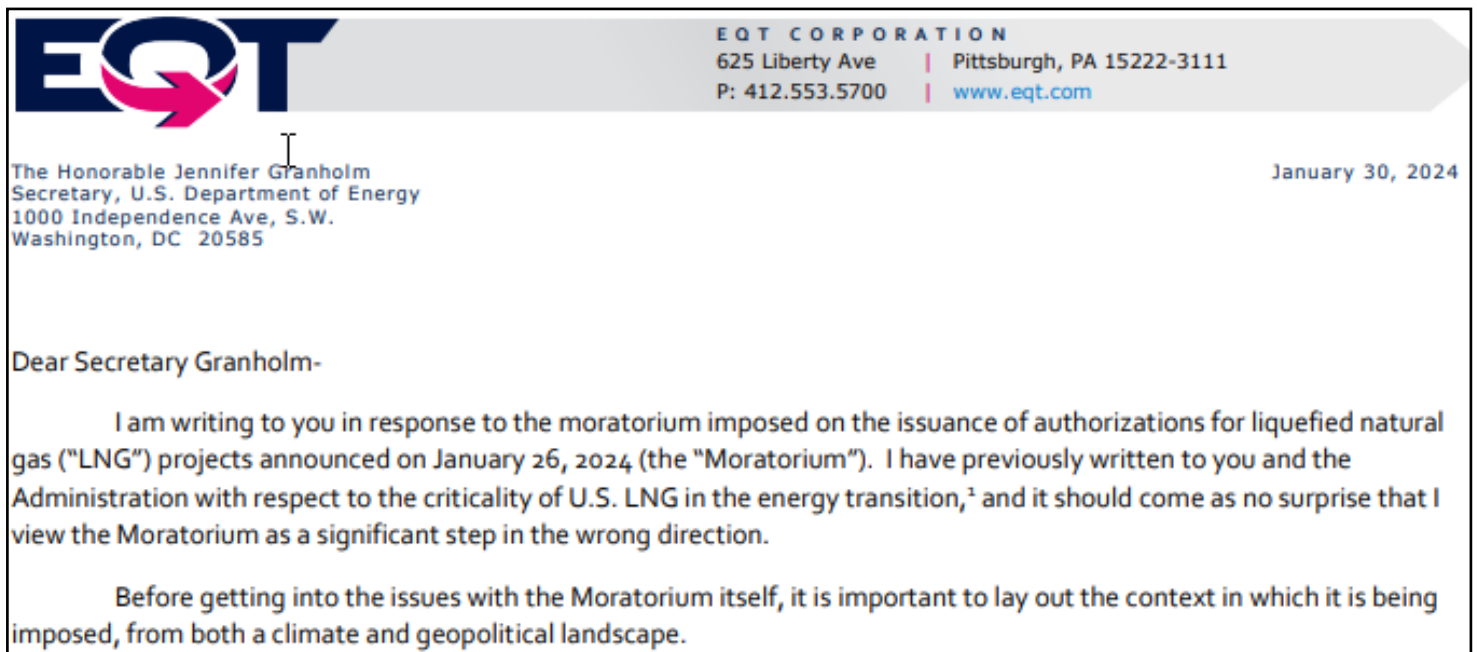
The SIPES Houston Board hopes to see you walking NAPE

Some SIPES Members will be showing a deal. Please stop by and support them



Toby Rice Responds to Biden

Click on the image below to read the full response to Biden halting LNG export investments. It is a worthwhile and detailed reply we should all read.



Canada to Outlaw Speaking About Oil?

Canada is quickly outlawing free speech and now this Bill would make it ILLEGAL and subject to up to 2 years in jail / \$1MM fine to promote our industry's successes, or even state the obvious fact that LNG is a cleaner energy source than coal .

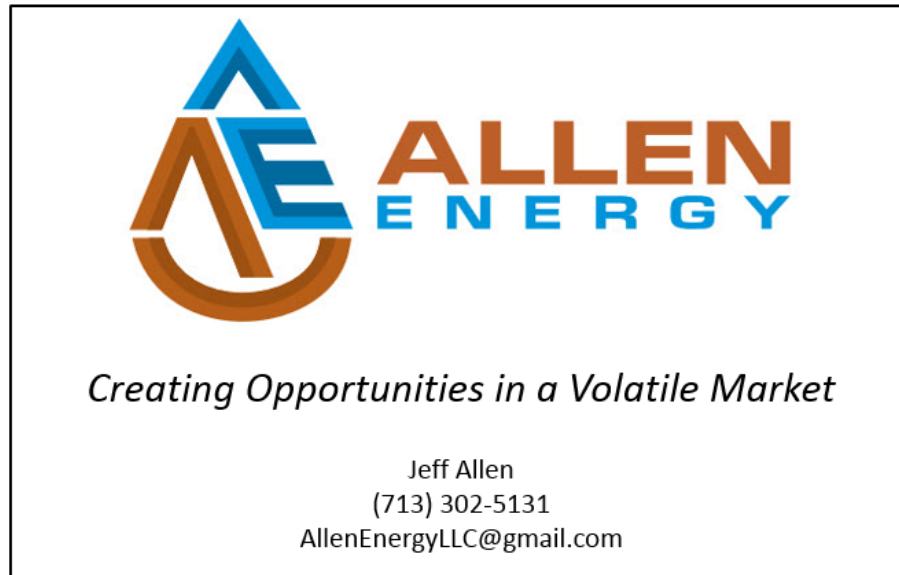
Click [HERE](#) or on the picture below to be taken to the full Proposed Bill

Manner of promotion and prohibited elements

8 It is prohibited for a person to promote a fossil fuel or the production of a fossil fuel

(a) in a manner that states or suggests that the fossil fuel, its production or its emissions are less harmful than other fossil fuels, their production or their emissions;

(b) in a manner that states or suggests that a fossil fuel or the practices of a producer or of the fossil fuel industry would lead to positive outcomes in relation to the environment, the health of Canadians, reconciliation with Indigenous peoples or the Canadian or global economy; or



GERMANY TO SHUTTER LAST SOLAR MAKER

Meyer Burger, the biggest producer of solar modules in Germany, has announced plans to close down and relocate to the US, fueling political debates on whether the industry deserves long-term state support to ensure its survival.

Vice-Chancellor Robert Habeck's plan to entice solar module manufacturers back onto German soil by offering generous state subsidies is faced with a dead-end.

Within the fractuous government coalition, the liberal FDP party is blocking plans to grant a "resilience bonus" to would-be manufacturers, amid a continued budget crisis caused by a ruling from Germany's top court last month which blew a €60 billion hole in the country's finances.

Now, the Swiss module producer Meyer Burger is threatening to relocate to the US entirely, putting 500 jobs at risk.

Following losses of about €133 million in 2023, "the company is preparing to close down module production in Germany", Meyer Burger said in a statement on Wednesday (17 January).

Solar panels are mostly manufactured in China these days, but Germany is still home to some parts of the value chain. Polysilicon, for example, is produced by chemicals company WACKER in Saxony, a former communist state of East Germany.

"Poly", as the industry calls it, is treated in various ways before companies like Meyer Burger assemble the modules at their site, which is also located in Saxony.

The region's brand name? "Silicon Saxony", a state where most of Germany's microchip production facilities are also located.

Saxony is alarmed by Meyer Burger's plans to relocate.

"This announcement is a wake-up call," said the state's energy minister, Wolfram Günther, adding: "We now need a quick decision in favour of a protected national market segment with resilience criteria."

He wants a share of the German market to be reserved for modules "made in Germany".

Meyer Burger, which claims technological leadership in manufacturing high-efficiency solar panels – although some media reports suggest otherwise – has blamed its woes on unfair foreign competition, like dumping.

"As long as the legislator does not create fair competition despite its announcements, we are preparing the restructuring in Germany," said CEO Gunter Erfurt.

Their threat to close shop – far from the first one by the company – revives old fears in Germany, which lost much of its budding solar panel industry to Chinese competition in the late noughties.

Meyer Burger's announcement comes as the German government struggles to provide sufficient state support to retain domestic production.

"We are in talks with Meyer Burger, and we are very aware of the difficult situation of this company and the PV industry in Germany," a government spokesperson said on Wednesday.

The company set a deadline for "the second half of February 2024" and called for "resilience measures" to secure production in Germany. Read the full article [HERE](#) ♦

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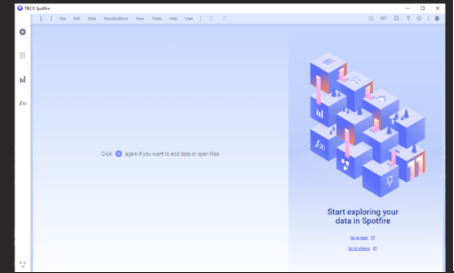
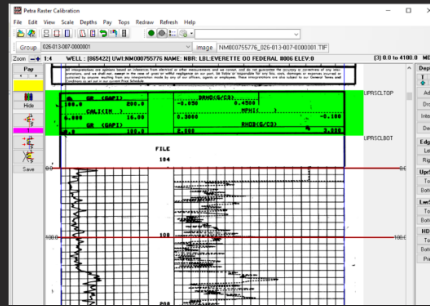
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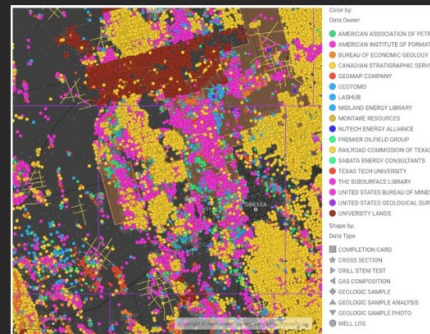
Keep an eye out for the release of our premium version in March 2022!

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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.

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	<i>Electrical Log</i>
COUNTY: <u>WUDSPETH</u> LOCATION: <u>WATER WELL</u> CITY: <u>WELL</u> STATE: <u>TX</u>	COMPANY: <u>CITY OF EL PASO</u> WELL: <u>UNIVERSITY #1</u> FIELD: <u>WATER WELL</u> LOCATION: <u>SEC 14 BLK D</u> COUNTY: <u>WUDSPETH</u> STATE: <u>TEXAS</u>
Other Surveys ML Location of Well SE/4 of SEC 14 BLK D Elevation: RT. <u>4510</u> K.B.: <u>4500</u> or G.S. <u>4500</u> FILING No.	



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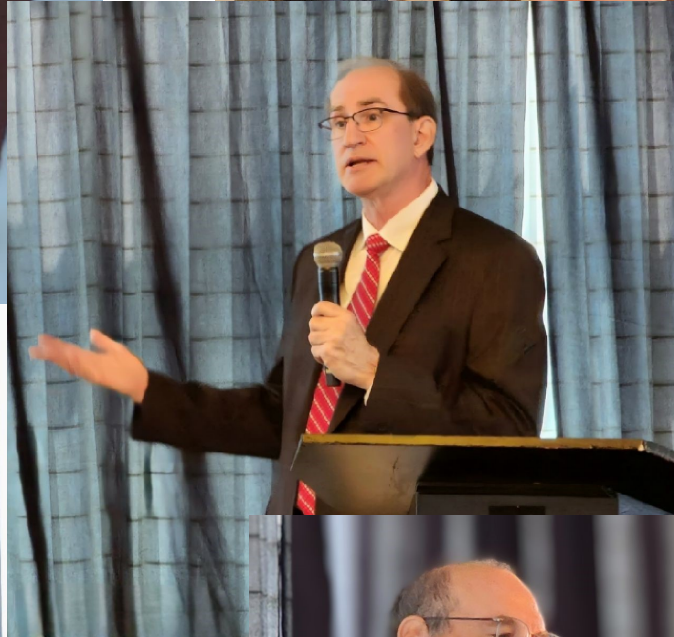
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2023 Luncheon Review



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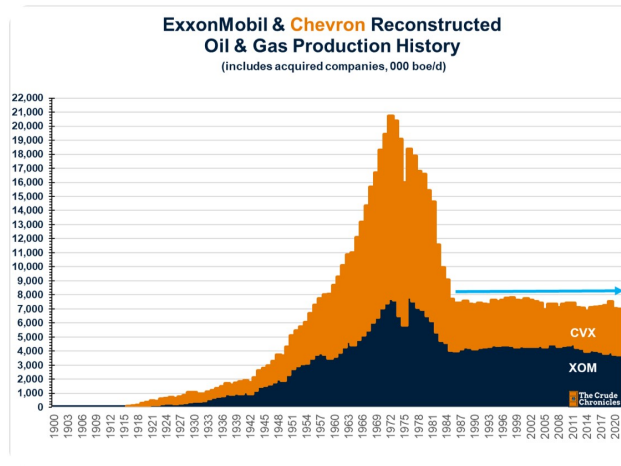
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The Crude Chronicles ✓
@crudechronicle

Ya know if you wanna believe that **\$XOM** and **\$CVX** are gonna ramp total supply that would be something they (including predecessors) haven't done since well.....the post World War 2 era.

Since the 1970s nationalization years, big oil's total production has been nothing but flat.



Exxon, Chevron Ramp Up Permian Oil Growth in Threat to OPEC (1)

- Oil giant seeks to achieve 1 million barrels a day by 2025
- US oil growth surprised analysts in 2023, led by the



Anas Alhajji ✓
@anasalhajji

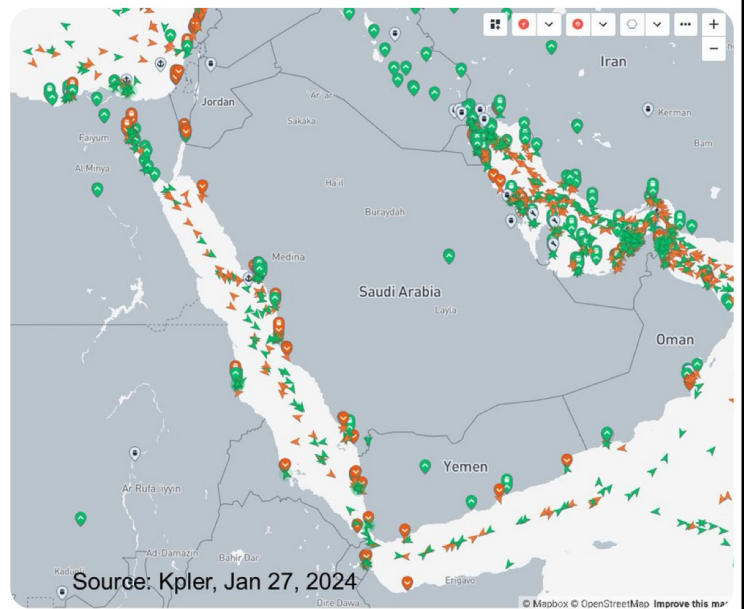
If you are interested in what is going on in the Red Sea, Bab El Mandeb, Suez Canal, & Egypt, & you have **not** listened to any of our Spaces/ Podcasts, here are the links:

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[#LNG](#) [#Oil](#) [#Yemen](#) [#RedSea](#) [#Shipping](#)



DRAINING AMERICA FIRST

The United States is the biggest producer of natural gas in the world and recently became the [largest exporter of LNG](#). The industry is scrambling to [build LNG \(liquefied natural gas\) export terminals](#) as fast as permitting and funding will allow.

This couldn't come at a worse time. Instead of having an almost infinite amount of natural gas as many believe, we may be witnessing hard limits to that supply.

Figure 1 shows that shale gas plays have reached an apparent peak and may be starting to decline. It's not a good sign although some of this may be related to seasonal effects or regulatory matters. At the very least, the rate of production growth is slowing.

I am frankly less concerned about whether or not shale gas production is currently in decline as I am about what will happen to supply in five or ten years.

That concern is based on plans for increased LNG and pipeline exports. Net LNG exports are expected to increase +6.4 bcf/d by 2030 & another +7.1 bcf/d by 2035 (Figure 3). Total net exports are projected to increase +15 bcf/d by 2035 from 13 to 29 bcf/d.

Shale gas plays are beginning to look like a graveyard. The once world-class Barnett and Fayetteville are no longer included in discussions of U.S. shale plays. The Utica looks like it is headed for the same zombie status.

This study suggests that expectations for future U.S. shale gas production may be too high and that reserves may be overstated. Plans to increase exports by 15 bcf/d will put serious pressure on future supply regardless of whether or not production has started to decline.

I noted in a recent post that signals are flashing yellow if not red about the [future of tight oil production](#). It now appears that there are similar danger signs for shale gas plays.

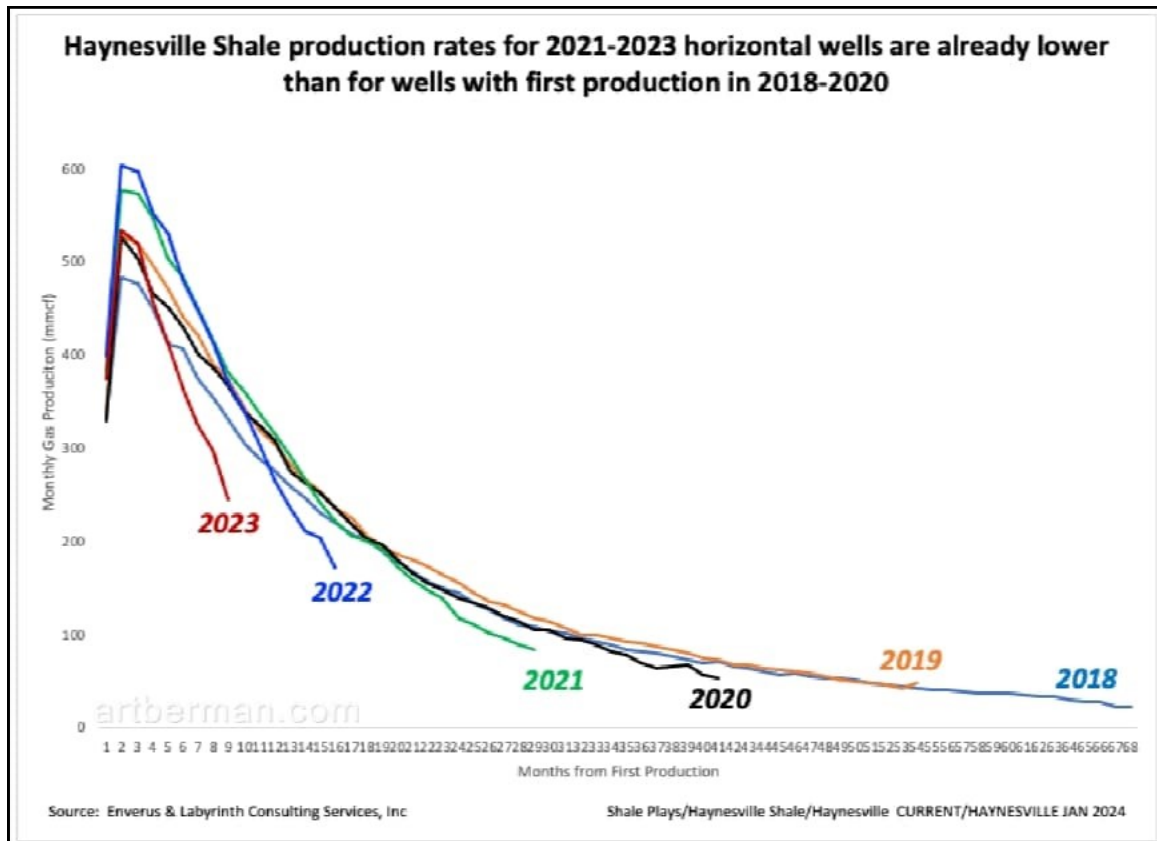
I hope that the U.S. Department of Energy reviews and updates its evaluations of future gas supply before approving any more export applications. Draining America first is a terrible idea.

Figures on the next page. To read the full post, click his name below.

[Art Berman](#)

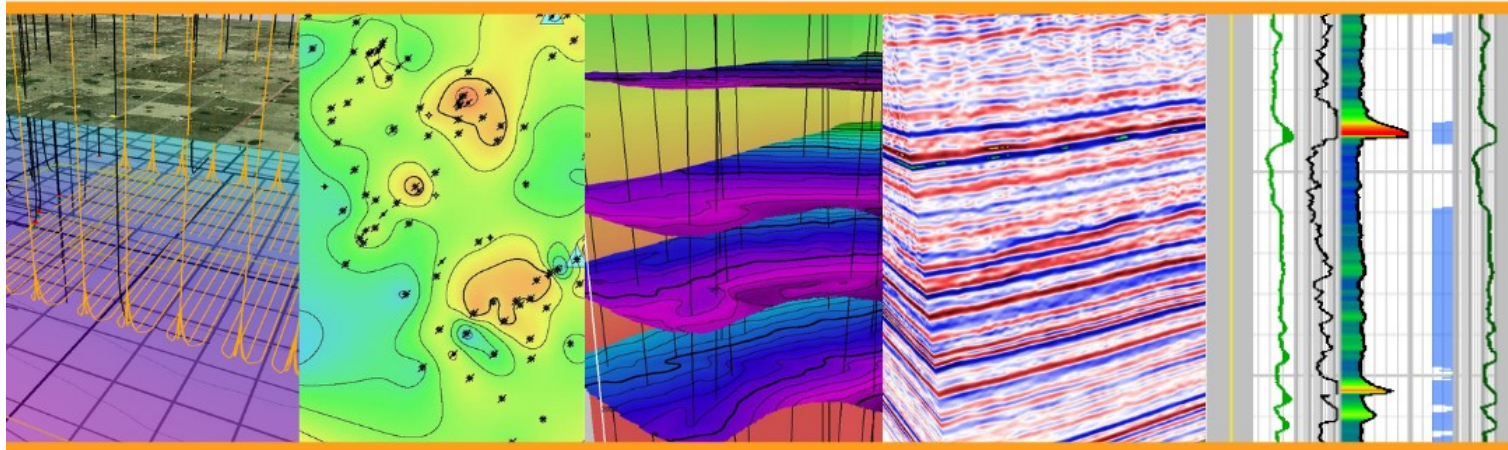
DRAINING AMERICA FIRST, CONTD

Haynesville Shale production rates for 2021-2023 horizontal wells are already lower than for wells with first production in 2018-2020. Source: Enverus & Labyrinth Consulting Services, Inc.



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Interpretation Solutions



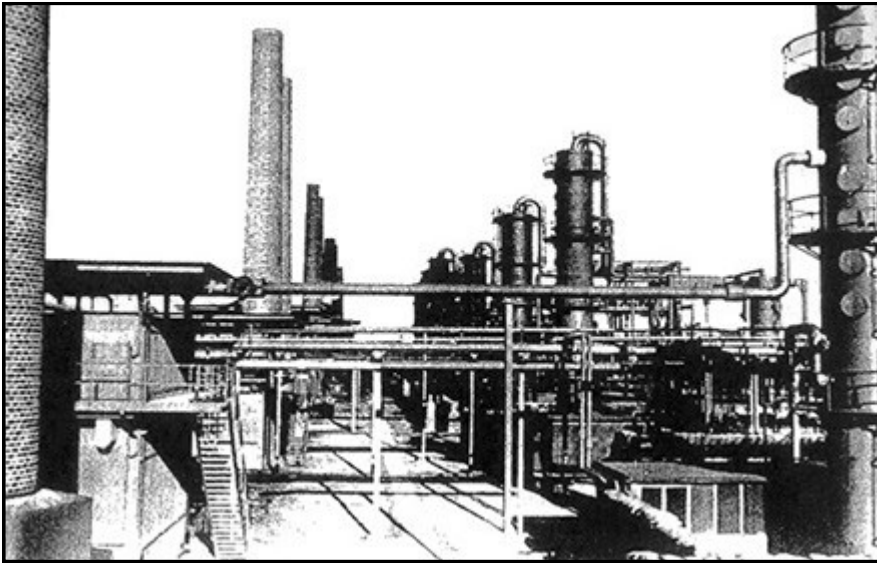
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OIL HISTORY—POLITZ SYNTHETIC OIL PLANT



In the 1930s, Germany had a great need to become self-sufficient and one of their biggest imports was fuel. The large chemical company IG Fabre had a solution to the problem: by using large amounts of coal they could produce synthetic fuel.

Adolf Hitler approved the project and in 1940 IG Farben built 12 factories around Germany which produced a total of 11.4 million litres of synthetic fuel per day. An amount that with the addition of forced labourers and prisoners of war during was doubled over the next three years.

In 1937, near Pölitz (today Police in Poland), IG Farben built a large factory that would eventually produce 15% of Germany's total consumption of synthetic fuel. Factory workers were forced labourers and over the next five years over 30,000 were employed thousand: whilst working there, 13,000 of them died of hunger and disease.



From May 1944, the Allies began to systematically bomb P.O.L facilities (petrol, oil, lubricants) as a way of reducing the mobility of the German forces, the Pölitz fuel factories were no exception. In total, these synthetic oil plants suffered fourteen raids. These attacks ended in early 1945 with the virtually complete destruction of the whole site facilities by a 250-bomber raid.

The area was conquered in late April 1945 and the Soviets quickly dismantled all the technical equipment and sent it back to Russia.

The plant can now be visited on guided tours.



JUICE, A 5-PART SERIES ON POWER DEMAND



In February 2021, millions of Texans lost power, and the state’s grid came within four or five minutes of a total failure that would have resulted in tens of thousands of deaths. It’s hard to overstate the importance -- and complexity -- of our electric grid. But how did our most important energy network get weakened? And what can we do to fix it? Watch JUICE: POWER, POLITICS & THE GRID via links below:

Episode 1: Texas Blackout  • [JUICE \(Episode 1\) - Texas Blackout](#)

Episode 2: Undermined by Enron  • [JUICE \(Episode 2\) - Undermined By Enron](#)

Episode 3: Green Dreams  • [JUICE \(Episode 3\) - Green Dreams](#)

Episode 4: Nuclear Renaissance  • [JUICE \(Episode 4\) - Nuclear Renaissance](#)

Episode 5: Industrial Cathedrals  • [JUICE \(Episode 5\) - Industrial Cathe...](#)



SIPES HOUSTON DEAL BUYER LIST

A	B	C	D	E	F
HOUSTON SIPES	DEAL BUYERS 2016				
COMPANY	ADDRESS	CITY STATE ZIP	CONTACT(S)	EMAIL	TELEPHONE
1					
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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



Mixed Green Salad



Blackened Snapper

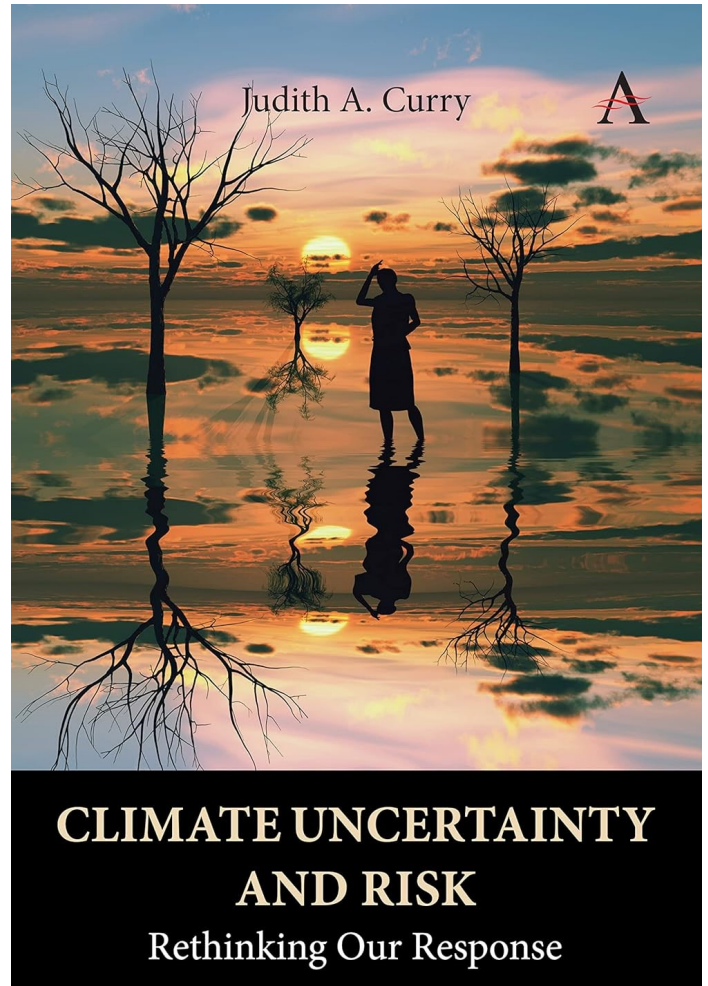


Italian Cream Cake

Food Allergies?
[CONTACT US](#)



SIPES BOOK RECOMMENDATION



World leaders have made a forceful statement that climate change is the greatest challenge facing humanity in the 21st century. However, little progress has been made in implementing policies to address climate change. In *Climate Uncertainty and Risk*, eminent climate scientist Judith Curry shows how we can break this gridlock. This book helps us rethink the climate change problem, the risks we are facing and how we can respond to these challenges. Understanding the deep uncertainty surrounding the climate change problem helps us to better assess the risks. This book shows how uncertainty and disagreement can be part of the decision-making process. It provides a road map for formulating pragmatic solutions. *Climate Uncertainty and Risk* is essential reading for those concerned about the environment, professionals dealing with climate change and our national leaders.



LAUGH, IT'S GOOD FOR YOU

