

Volume 57

No. 4

December 2008

MISSISSIPPI GEOLOGICAL SOCIETY *eBulletin*



missgeo.com

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~ PRESIDENT'S LETTER ~

Lisa Ivshin

Fellow members:

We all enjoyed the presentation last month titled "Scientists View of the Global Warming". Mr. Dudley Hughes has devoted over twenty years to research his findings on this controversial subject. I thought it was great. Several people expressed the same opinion to me after the meeting. Thank you very much, Mr. Hughes!



It is hard to believe that 2008 is almost over. What a year it was! It would probably take a few pages to describe what we all witnessed with the stock market collapsing, the Big Three out of money, price of oil going down, our banks not being able to lend and the list goes on and on. What surprised me the most is the media, from being a source of information, it turned into rumors, leaks, gossip, backbiting, an air of mounting mistrust. Almost like Lulu's back in town. We all know, however, that we will come out of it and will get back to normal.

In This Issue:

Meetings Schedule
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Gas Glut to deflate prices for many years

We will not be having our regular monthly meeting in December. We will have our annual MAPL/MGS Christmas Party on December 6, 2008. The announcement and the details about the Party are in this Bulletin. Please make plans to attend.

Please check Mississippi State Oil and Gas Board's new web site and let me know what you think about the new site. <http://gis.ogb.state.ms.us/MSOGBOnline/>

On behalf of the MGS Board of Directors, I wish all of you a Merry Christmas and a Happy, Healthy and Successful New Year.

We will resume our monthly meetings in January, 2009. I look forward to seeing you all there!

*Sincerely,
Lisa*



MGS MEETING SCHEDULE

When	What	Where
September 11, 2008	Fall BBQ	Jackson Yacht Club
October 9, 2008	Larry Baria & Ezat Heydari "Shale Layers in the Alabama Smackover Formation and the Implications for Sea Level Change in Regional Correlations"	River Hills
November 13, 2008	Dudley J. Hughes "The Global Warming Debate"	River Hills
December 6, 2008	MAPL / MGS Christmas Party	Colonial Country Club
January 8, 2009	Jeff Requarth and John Morris of Savannah Oil & Gas— Perseverance and Technology: Recent Exploration Success—North and South Winchester Field, Wayne Co., MS	River Hills
February 12, 2009	Tom J. Pickens — An Integrated Approach to Evaluate a Shale Gas Play.	River Hills
March 12, 2009	Honors Meeting: Boland Scholarships	River Hills
April 9, 2009	TBA	River Hills
May, 2009	Spring Fling	Jackson Yacht Club



**2008 - 2009 MGS Membership dues
and Bulletin Advertisements are due in
September, 2008**

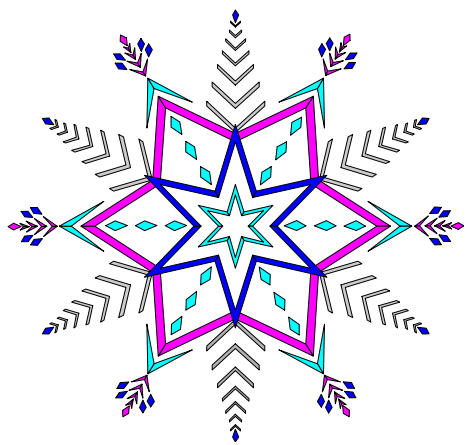
OFFICERS MEETINGS

August 5, 2008
September 2, 2008
October 7, 2008
November 11, 2008
December 2, 2008
January 6, 2009
February 3, 2009
March 3, 2009
April 7, 2009
May 5, 2009

EVERYTHING
FOR A BUCK



CLEAN YOUR
CHIMNEY



REMEMBER
IF YOU CELEBRATE - DESIGNATE!





*Mississippi Association of Petroleum Landmen
Annual Christmas Party and Dance*

Saturday, December 6, 2008

7:00 p.m. to mid-night

Colonial Country Club

Jackson, Mississippi



Entertainment Provided By
Coop D'Bell

Enjoy great food with your favorite Libations

Invite your friends, Business Associates & Co-Workers

Fabulous Door Prizes

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Mississippi Association of Petroleum Landmen

Mississippi Geological Society

Mississippi Oil & Gas Lawyers Association

Mississippi Independent Producers & Royalty Owners



MAPL/MGS/MOGLA/MIPRO

2008 Christmas Party Ticket Order Form

Corporate Sponsors

Platinum Sponsor - \$1000 _____

Gold Sponsor - \$750 _____

Silver Sponsor - \$500 _____

*All corporate sponsors receive 8 tickets
and sponsor recognition.*

Individual Sponsor Tickets - \$125 _____

Includes 2 tickets and sponsor recognition.

Individual Tickets - \$35 per person _____

Name _____

*Please complete the form and return with your check
made payable to:*

MAPL
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P.O. Box 907
Jackson, MS 39205

MEMBERSHIP APPLICATION / RENEWAL FORM

MISSISSIPPI GEOLOGICAL SOCIETY

P.O. BOX 422, JACKSON, MISSISSIPPI 39205-0422

2008-2009

Membership year is June through May

New Membership (\$20/yr)_____ Renewal (\$20/yr)_____ Student (\$5/yr)_____ Associate (\$20/yr)_____

Boland Scholarship Fund Donation \$_____ Total Amount Enclosed \$_____

Last Name:_____ First:_____ MI:_____

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Office Phone:_____ Home Phone:_____ FAX:_____

E-mail Address: _____

College/University Attended: _____

Degree(s) Obtained and Year(s) Awarded: _____

Professional Associations, Certifications, & Licenses: _____

**Reminder: MGS Membership Renewals
are now due for 2008-2009.**

Paid members for this year listed on next page.

The following have paid their "08-"09 dues

John Allen
Lester Aultman
William Bagnal
Claude Baker
Neil Barnes
John Becker
Mike Bilberry
Maurice Birdwell
Mike Blackwell
Bruce Blake
Joe Bradley
Alvin Byrd
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(O) = Officer



MGS ADVERTISING ORDER FORM

September 2008 – May 2009

I. Bulletin Advertisements:

<u>Size</u>	<u>Rate/Year</u>	<u>Amt. Remitted</u>
Full Page Ad (6" x 8")	\$500	\$ _____
1/2 Page Ad (6" x 4")	\$300	\$ _____
1/4 Page Ad (3" x 4")	\$200	\$ _____
Business Card Ad (1 1/2" x 3")	\$100	\$ _____
Professional Listing (1/2" x 3")	\$ 50	\$ _____

II. Web Page Advertisements (www.missgeo.com):

<u>Type of Web Page Ad</u>	<u>Rate/Year</u>	<u>Amt. Remitted</u>
Front Page Sponsor (Banner Ad – limit of 5)	\$500	\$ _____
Second Page Banner Ad	\$250	\$ _____
Professional Listing/Link	\$100	\$ _____

(Note: Please contact Steve Walkinshaw at (601) 607-3227 or mail@visionexploration.com for details concerning placing your ad on the MGS web site.)

Total Remitted \$ _____

Please make checks payable to the Mississippi Geological Society. If you have any questions, contact Maurice Birdwell at (601) 936-6939 or mnbirdwell@comcast.net

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Fax 601-936-3646
coukauf@aol.com

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ATTORNEYS AT LAW

WILLIAM F. BLAIR

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Telecopier: (601) 992-9189 Email:



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FAX: (601) 366-9490



GOX John G. Cox
Petroleum Geologist

John G. Cox
Geologist

603 Northpark Drive, Suite 300
Ridgeland, Mississippi 39157

601.978.1763
fax 601.952.0425
john_cox@bellsouth.net

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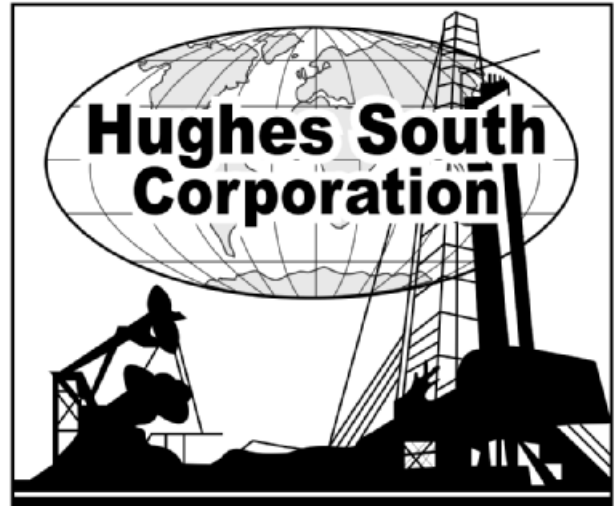
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Office (601) 353-2738 Res. (601) 924-4830

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Terry, MS 39170



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Fax: (601) 420-9893

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Ridgeland, MS 39157

601-898-7444 Voice

601-898-7446 Fax

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EXPLOITATION GEOLOGIC MANAGER

Email: bsims@tellusoperating.com

I. Meade Hufford, CPL
Owner-President

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Oil & Gas Exploration

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Houston, TX 77024
Phone: 713-888-0012
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MGS BOLAND SCHOLARSHIP FUND

The Society's L. F. Boland Scholarship Fund is open to donations (tax deductible) year round. Your contribution will help the Society recognize and reward outstanding earth science students at its annual Honors Day meeting on March 12, 2009.

Since inception in 1980, the Society has honored 112 students with the Boland Award.

If you would like to contribute, please contact Dave Cate at 601-718-9397 or mail your check (L. F. Boland Scholarship Fund) to him at 217 W. Capitol St., Jackson, MS 39201.

The MGS gratefully acknowledges this years contributors to the L. F. Boland Scholarship Fund for the 2008-2009 year.

John Allen Becker
Jak Douglas
Bob Schneeflock

Maurice Birdwell
Meade Hufford
Tony Stuart

Dave Cate
Maury Meylan

MGS Honorary Members

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Paul Applin*

Lawrence F. Boland*

Verne Culbertson

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David C. Harrell

Oleta R. Harrell*

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GAS DAILY
11/25/08

Consultant: Gas glut to deflate prices for years

A supply glut resulting from the surge in shale gas production will result in "a prolonged period of significant weakness," with prices in the \$5 to \$6/MMBtu range for the next several years, said Jen Snyder, head of Wood Mackenzie North American Gas Research.

"We are now in a position of significant potential oversupply brought about by the huge success experienced in the development of shale gas plays," Snyder said in a newly released presentation from a Houston energy conference last week.

"While most commentators are pointing toward prices settling at

(continued on page 6)

Supply glut to keep prices deflated ... from page 1

the marginal cost of the most expensive shale plays, we think this is a mistaken reading of the current and future environment," Snyder said. "Simply stated,

Weather, recession, Gulf recovery to drive 2009 prices, Denhardt says

Unless there is extremely cold weather worldwide, US gas prices are likely to average well below \$7/MMBtu during the year ahead, analyst Ron Denhardt in a report Monday.

Denhardt, vice president of natural gas services at Strategic Energy and Economic Research, maintained his 2009 average price outlook of \$6.40/MMBtu, predicting a range of around \$5/MMBtu to \$8/MMBtu. "Weather, the depth of the recession and the speed of recovery of production deferred in the Gulf [due to hurricanes] will be the major forces determining prices," the analyst said.

Over the next year, Denhardt expects a sharp decline in US gas consumption in the industrial and electric generation sectors due to the recession. At the same time, he expects US production to climb 3.6% next year and for world liquefied natural gas liquefaction capacity to grow by 7.5 Bcf/d.

Denhardt cautioned that if worldwide LNG demand slumps due to the economy and low oil prices, it could add to downward price pressure in the US.

Setting the floor on any price drop would be an increase in gas displacing coal for electric generation due to climate concerns, as well as any drilling slowdowns in response to low prices, he noted. — *Stephanie Seay*

there is no requirement for the rapid near- to mid-term development of some of the more expensive or challenging shales such as the Marcellus or Horn River; the market can be adequately supplied without these volumes."

Snyder said there are "sufficient volumes available at a development break-even price of \$5.50/MMBtu or below for the market to balance."

Wood Mackenzie's conclusions through 2014 take into account the decline in demand due to a prolonged recession the firm expects will last through the fourth quarter of 2010, as well as new wind- and coal-fired capacity to serve

power loads and a significant drop in drilling in response to lower prices.

Snyder also cited the potential of other factors not yet taken into account in the market, such as "significant import volumes of liquefied natural gas over the

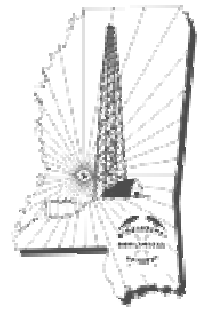
next few years, despite the recent growth in unconventional."

She said that existing off-take arrangements for some suppliers make diversions from North America unlikely. And some exporters, the Qataris in particular, are likely to direct some of their new volumes to the US, "where there are no long-term contract implications and a large and liquid market to absorb the volumes."

Furthermore, the \$5-\$6/MMBtu price range is not a floor, Snyder stressed. While a severely cold winter could further tighten the market, a mild winter could exacerbate the current oversupply and lead prices into the \$4/MMBtu range in the near term, she said.

The price forecast also assumes a 1.5 Bcf/d switch from coal- to gas-fired power generation. "If this fails to materialize due to collapsing coal prices, this would further add to short-term price weakness." — *Stephanie Seay*

MGS
P. O. Box 422
Jackson, MS 39205



WHEN INSULTS HAD CLASS

When Insults Had Class (no 4-letter words !!)

These glorious insults are from an era when cleverness with words was still valued, before a great portion of the English language got boiled down to 4-letter words.

"He had delusions of adequacy." - Walter Kerr

"He has all the virtues I dislike and none of the vices I admire."
- Winston Churchill

"A modest little person, with much to be modest about." - Winston Churchill

"Thank you for sending me a copy of your book; I'll waste no time reading it."- Moses Hadas

"He can compress the most words into the smallest idea of any man I know." - Abraham Lincoln

"I didn't attend the funeral, but I sent a nice letter saying I approved of it." - Mark Twain

"He has no enemies, but is intensely disliked by his friends." - Oscar Wilde

"I feel so miserable without you; it's almost like having you here." - Stephen Bishop

"He is a self-made man and worships his creator." - John Bright

"I've just learned about his illness. Let's hope it's nothing trivial" - Irvin S. Cobb

"He is not only dull himself, he is the cause of dullness in others." - Samuel Johnson

"There's nothing wrong with you that reincarnation won't cure."- Jack E. Leonard

"They never open their mouths without subtracting from the sum of human knowledge." - Thomas Brackett Reed

"He loves nature in spite of what it did to him." - Forrest Tucker

"Why do you sit there looking like an envelope without any address on it?"- Mark Twain

"His mother should have thrown him away and kept the stork." - Mae West

"Some cause happiness wherever they go; others, whenever they go." - Oscar Wilde

"He uses statistics as a drunken man uses lamp-posts... for support rather than illumination." - Andrew Lang (1844-1912)

"I've had a perfectly wonderful evening But this wasn't it." - Groucho Marx