

## EVENING MEETING FEBRUARY 9, 1976

### J. R. JACKSON, JR. — Biographical Review



Mr. Jackson holds a BS Degree in Geology from Texas A&M University, and an MA Degree in Geology from University of Texas.

He has had technical and managerial assignments in Venezuela and in most areas of the United States and has been involved with offshore petroleum since the start of its modern era.

He is a member of numerous scientific, professional, and environmental organizations. Has served as an officer in the American Association for Petroleum Geologists and is currently Chairman of their Strategic Committee on Public Affairs. He is past Chairman and current member of the Executive Committee of the Offshore Technology Conference and is Chairman of the American Petroleum Institute Atlantic Offshore Committee.

His current assignment is Manager, Exploration Environmental Affairs, Exxon Company, U.S.A., located in Houston, Texas.

### INDEPENDENT/MAJOR ROLES IN EXPLORATION FOR OIL AND GAS (Abstract)

by: J. R. Jackson, Jr.

*Since 1969, the independent segment of the petroleum industry has drilled about nine out of every ten New Field Wildcat wells in the United States.* Significant exploratory successes during this same period were about two percent, or about one out of every 50 wells drilled.

Independents made 75 percent of the New Field Wildcat discoveries; however, to obtain a complete picture of exploration during this time period, the results must be measured in the light of reserve additions. Their 75 percent discovery rate of New Field Wildcats yielded slightly more than one-half of the oil and gas reserves found in the United States during the past five years. The majors with only 25 percent of all successful New Field Wildcats discovered slightly less than one-half of the oil and gas reserves. *This does not include all of the large reserves found by majors at Prudhoe Bay.* Most of the majors' exploration occurred in the

high-cost and high-risk environments of offshore Arctic and ultra-deep inland drilling where the average discovery size has been substantially larger.

*It is clear that both independents' and majors' efforts are vital in oil and gas exploration.* Each segment contributes approximately equal shares of reserves discovered while exploring in somewhat different environments of risk and costs. Thus, *legislative discrimination against either segment will ultimately harm the entire industry and the consumer.* To begin to meet national goals of greater self-sufficiency requires maximizing oil and gas exploration and discoveries. This can best be accomplished by the petroleum industry (which is both independents and majors) as a whole, and not by individual segments.