MEETINGS

DINNER MEETING—NOVEMBER 14, 1988

WILLIAM L. FISHER—Biographical Sketch

William L. Fisher is Director of the Texas Bureau of Economic Geology and occupies the Leonidas T. Barrow Chair of Mineral Resources in the Department of Geological Sciences at The University of Texas at Austin.

Fisher has been with The University of Texas at Austin since 1960. From 1975 to 1977 Fisher took leave from the university to accept a Presidential appointment as Assistant Secretary for Energy and Minerals in the U.S. Department of the Interior.

Fisher's research interests are energy and mineral resources, including both geological and policy aspects. Currently, his interests are directed primarily toward advanced oil and gas recovery. Fisher is the author or co-author of some 140 books, reports, and articles.

Fisher is Past President of the American Association of Petroleum Geologists, the world's largest geological society, and the Association of American State Geologists, the Texas Section of the American Institute of Professional Geologists, and the Austin Geological Society.

Fisher is a 1954 geology graduate of Southern Illinois University and received an Honorary D.Sc. in 1986. He holds an M.S. (1958) and Ph.D. (1961), both in geology from the University of Kansas.

He has served on several state and national committees, including Chairman of the Outer Continental Shelf Policy Advisory Board, Chairman of the National Academy of Sciences Board on Mineral and Energy Resources, the U.S. National Committee on Geology, the Texas 2000 Commission, and the Texas Energy and Natural Resources Advisory Council. He is a member of the National Petroleum Council and the White House Science Council.

HYDROCARBON POTENTIAL OF THE GULF COAST BASIN

The Gulf Coast Basin has long been one of the world's major oil and gas provinces with both onland and offshore portions drilled extensively. About 120 billion BOE of hydrocarbons have been produced to date — 50 billion barrels of oil, 315 TCF of natural gas, and 10 billion barrels of natural gas liquids.

Despite extensive exploration and production to date, there is still substantial potential for future discovery and for extended reserve growth from existing fields. We now estimate that the ultimate recovery of hydrocarbons from the Basin will exceed 230 billion barrels, meaning a future potential roughly equal to historical production to date. Of the remaining resource base in the Basin, 20 percent exists as currently proven reserves, 45 percent will come from future discoveries, and 35 percent will come from reserve growth from existing fields, both oil and gas. About 70 percent of the remaining resources exist onshore and the balance offshore.

The remaining hydrocarbon resource base in the Gulf Basin, while large in the aggregate, will be converted to producible reserves in relatively small increments as most of the resource exists in small to moderate size fields, and in reserve growth from advanced recovery. Economies must be sought in continuing improved efficiencies of discovery and especially in recovery; economies of scale from large field discovery are largely behind us. ■