

# MEETINGS

**HGS LUNCHEON MEETING—  
NOVEMBER 23, 1992  
Social Period, 11:30 a.m.  
Luncheon and Meeting, 12:00 p.m.  
The Houston Club**

**J. WILLIAM SODERMAN—Biographical Sketch**



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Since early 1990, Bill Soderman has been the Vice President, Exploration and Production, of BG Exploration America, a wholly owned subsidiary of British Gas plc. His education includes a B.A. from Columbia College in 1957, and he received his M.S. and Ph.D. degrees in geology from the University of Illinois in 1960 and 1962, respectively.

He began his career with Texaco Inc., in Ardmore, Oklahoma in 1962, and in 1965 was transferred to Tulsa. In 1967, Bill was again transferred to Houston, where he was assigned to the Research and Technical Department. For the period 1970 to 1974 he was the supervisor of Geologic Research at Texaco's Bellaire Research Laboratories. In 1974, Bill was returned to the Producing Department as Assistant Division Geologist of the Houston Division.

In 1978 Bill accepted the position of Chief Geologist with Monsanto's oil and gas E & P business, and progressed to Vice President - Worldwide Exploration in 1983. In 1985, Monsanto Oil Company was sold to BHP Petroleum (Americas), where he sequentially held positions of Vice President - Exploration, and Vice President - Offshore and New Ventures.

## **A PERSPECTIVE ON THE U.S. NATURAL GAS INDUSTRY**

Where is the U.S. natural gas industry headed? Where is it now? How did it get where it is? Predicting the range of future formats of an industry is aided significantly by backing away from daily urgencies and examining the historical evolution of that industry to the present time.

From a geologist's perspective, the development of the U.S. natural gas industry can be organized into eras characterized by vastly different economic conditions, with organizations, activities, and policies adapted to these conditions. These eras are differentiated by the history of reserves, production, consumption and price relationships with competitive fuels.

By analyzing several types of data, including those mentioned above, six eras in the evolution of the U.S. natural gas industry are clearly indicated. The PreGas Era ended in the 1920's, initiating the Era of Gas Growth, which ended in 1966. The Era of Surplus Gas ended in 1973. The year 1989 was the last year of the Era of Uneasy Equilibrium, and we are marching steadily forward in the Era of Increasing Imports. When the world runs out of gas, it will enter the PostGas Era.

The basic laws of economics are always at work. Consumption cannot exceed supply, and supply will increase to meet demand, given adequate incentives. Conventional natural gas is, however, a depleting resource, and ultimately must be replaced by energy from other sources. But that will be in the far distant future. A near-term implication is that the economics of gas exploration and development in the U.S. will improve, and opportunities for petroleum geoscientists with appropriate skills will increase.