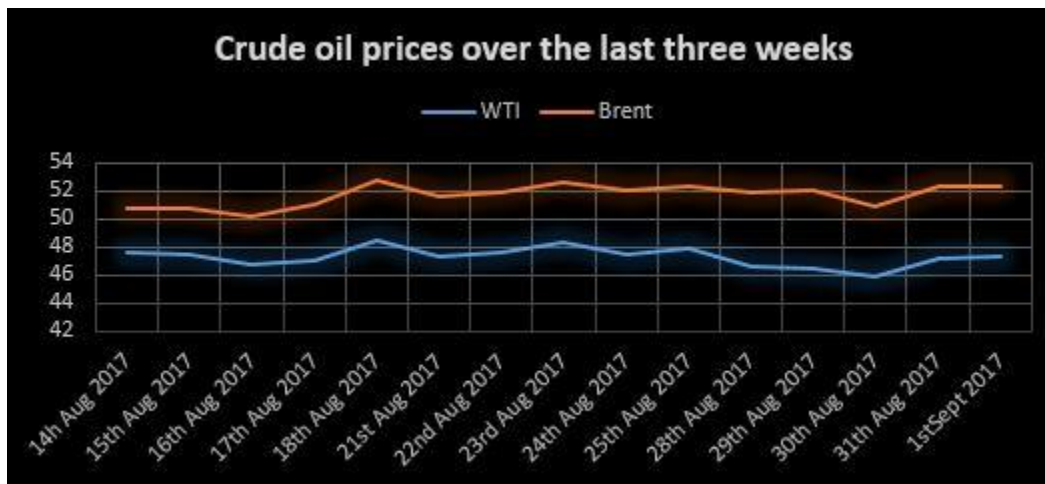
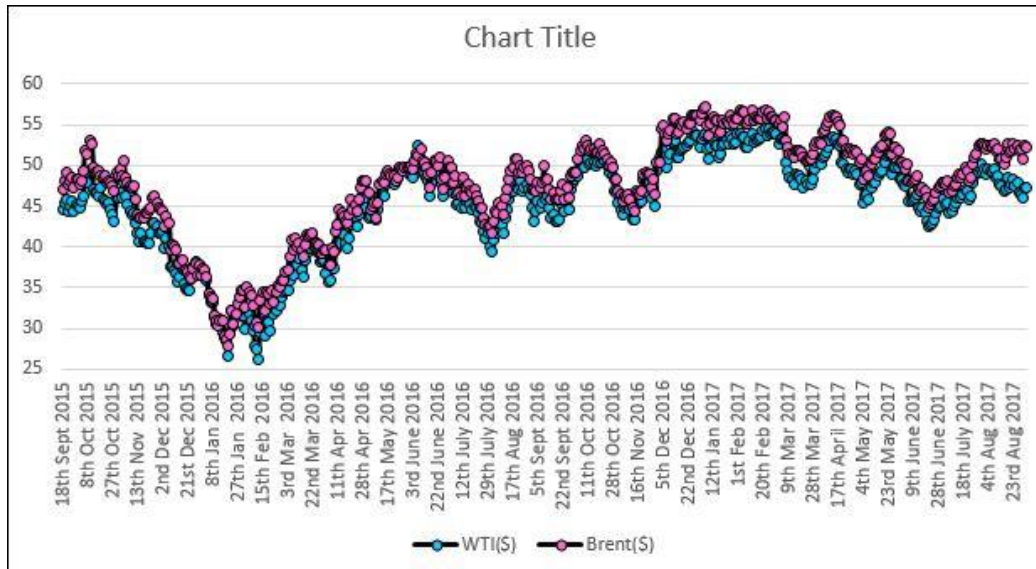


Calgary, Canada



Tropical storm Harvey hit Corpus Christi and Houston areas as a Category 4 storm on last Friday night. Since then about 36 in. of rain, and winds with speeds of over 100 miles per hour have lashed these areas and caused catastrophic flooding and devastation. It is the first Category 4 storm to hit Texas since 1961, and the first to hit the US since 2004. Hurricane Katrina hit the US in 2005 as a Category 3 storm.

Per Goldman Sachs 17% of the US refining capacity has been knocked off due to Harvey, and 10% of the Gulf of Mexico production has been shut down, which comprises 377,000 barrels per day, and 23% of natural gas production. 17% of the total US crude oil production comes from the Gulf of Mexico, and over 45% of the total US petroleum refining capacity is located along the Gulf Coast. Though it is too early to assess the damage caused by Harvey storm, but some estimates rank it to be over \$100 billion.

Adding to the flooding due to 36 in. of rain, as a relief tactic the water from two reservoirs (dams) in the area had to be released causing further damage to many neighborhoods. High speed winds blowing off

roof tops of houses led to extensive damage, and more rains in the early part of the week added to the widespread flooding woes of the Houston residents.

Several refineries in Corpus Christi which had been shut down on Friday prepare to reopen. Shutting down of refineries and some pipelines in the region has caused the demand for crude oil to fall causing the price of WTI crude to fall. The price difference between the WTI and Brent benchmarks has widened and the US crude inventories are expected to rise as a result.

It is going to take the refineries from days to weeks to get back to their normal production runs. A big problem will be staffing, as so many people are affected with the heavy flooding. The shutting down of the pipelines has also stranded the oil from the West Texas shale basins to the refineries. Thus, the close-by refineries that are still open have lesser oil to process.

Our thoughts and concerns are with the thousands of people affected by the devastation brought about by Harvey storm, and who are dealing with its aftermath.

So much for the industry news this week.

For the lighter side this week

Every year over to 280,000 professional events are held around the world. These include *conferences, conventions, summits, symposia, trade shows, workshops*, and others. Interestingly, in their reference to these events, people tend to use these different terms interchangeably in their casual conversations, as if they all refer to the same event. In fact, they are different. Have you ever paused to think about the differences between these different events? Let us try and understand them here.

First, these events imply the coming together of individuals who share a common interest and are interest in discussing and learning about a particular subject. Perhaps that is where from the words convention and conference originated, as people come together or 'convene' at a place, and then they do that to discuss or 'confer' about a topic or a subject.

A *Conference* refers to a formal meeting in which people come together to discuss about problems and exchange ideas on a given topic or subject under the theme for the conference, and enhance their profession knowledge and skills. Usually, conferences are educational, research-oriented and thus have a technical focus and a specific objective. Conferences have a formal connotation to them, and this has a bearing on the formal attire of the attendees, the overall content or agenda for the event, and the lineup of speakers or industry experts, who would deliver keynote lectures and guest lectures. All these are events are designed more for learning, and thus the agenda includes topics or activities that attendees associate with, and learn from experts or fellow worker from different companies.

Conferences may not have a discussion or a conversation component to them, or even the discussions on the businesses or individuals. Similarly, the commercial component such as tradeshows comprising booth from different companies may be missing. Having said that, I may hasten to add that the trends have been changing over the recent years, and some conferences today organize breakout sessions for attendees to provide an opportunity to mix and mingle, or as the buzzword goes a change for networking. In some conferences a tradeshow component is also added on, though in a small way. A cultural show with or without dinner in the evenings are some other activities that are catered for the attendees. Conferences usually run for one or two days and are organized in small or medium-sized cities.

Conventions are bigger and broader in scope, run over a longer duration, and may include group discussions, workshops, and special sessions on certain topics. They may also include a tradeshow portion where industry-specific companies get the chance to showcase their offerings. Conventions may attract from hundreds to several thousand attendees. Due to their large difference in the size, they are organized in bigger venues or large hotels. Boarding and lodging for outstation attendees has also to be considered. Consequently, conventions are usually organized in larger metropolises.

Professional societies organize conferences and conventions depending on how big or small their membership is and the focus they like to have for their meetings. SEG (Society of Exploration Geophysicists, based in Tulsa, Oklahoma) being an international society, holds a Convention every year. SPG (Society of Petroleum Geophysicists, India) being a smaller national organization holds a Conference biannually.

A *Symposium* is a meeting here experts or specialists in a particular area under a subject make presentations on certain topics. The format here is supposed to be one where discussion is encouraged instead of having a few questions after a lecture. Usually, a Symposium is more formal, is smaller, focused on a narrow topic and is generally completed in a day.

A *Workshop* brings together the experts and practitioners on a topic, where participation is more on the practical aspects, stimulating discussion on problems and their solutions.

To ensure the success of each such event the organizers try and arrange the events at an interesting location, in a different city if it is an annual or biannual affair, provide state-of-the-art facilities, be it audio visual arrangements, or encouraging different presentations styles, bring in the best experts, and ensure the quality of the technical stuff from the presenters. Overall, more emphasis is on technology, with each passing year has been a very positive trend that can be perceived by regular attendees. Such efforts go a long way in making the participants feels that they gained something from the event they attended., and also companies realize the value addition to their business bottom-line.

Did you know?

Can bats see?

You might have come across an expression, '*blind as a bat*', probably implying that bats cannot see. This is not true. In fact, all bats can see almost as well as humans, even in dim light. At night, some bats hunt for insects, and so navigate using echoes, a technique called *echolocation*. Bats can transmit ultrasonic waves through their mouths and noses, and hear for the echoes of the reflected waves with their super-sensitive ears. This way not only do they make out their way, but also gather information about the objects in terms of their size, shape and what could be the food they would like to feast on.

I hope you find these interesting.

So much for this week! Till the next post, stay safe and happy!