

# Energy Advisory Council

## Agenda



Federal Reserve  
Bank of Dallas

July 10, 2025

- 2:30 p.m.      *5 min* Welcome by Lorie Logan and Gary Petersen
- 2:35 p.m.      *1 min* Administrative matters by Daron Peschel and Kunal Patel
- 2:36 p.m.      *4 min* Antitrust guidelines and public transparency by David Teeple
- 2:40 p.m.      *5 min* Introductions by everyone at the table
- Name, company, industry segment
- 2:45 p.m.      *20 min* Dallas Fed Energy Survey and U.S. Production Outlook, Kunal Patel
- 10 - minute presentation and 10 minutes Q&A
- 3:05 p.m.      *70 min* Group discussion to begin with selected Council members sharing their views on the following topics:
- What is the outlook for global oil and gas markets? How do you expect global oil demand to evolve in the coming years? What are your thoughts regarding oil production in Iran, Russia, and OPEC+? As U.S. natural gas demand is projected to grow (for domestic power generation, industrial uses and LNG exports), is there sufficient U.S. natural gas storage to manage the seasonal swings in demand? If new U.S. Gulf Coast liquefaction projects continue to face headwinds in project timelines and Final Investment Decisions, what are the broader market impacts for U.S. E&Ps and for LNG buyers?
  - How has the outlook for lower carbon investments (renewables, carbon capture, hydrogen, nuclear, geothermal, etc.) in the United States changed since the start of this year? How are current interest rates, sourcing/delay of input components, and economic/trade policy uncertainty impacting projects today? What are the latest developments regarding interconnection queues over the past couple of years, and what policies/reforms could streamline the interconnection queue process?
- 4:15 p.m.      *15 min* Break
- 4:30 p.m.      *35 min* Group discussion to begin with selected Council members sharing their views on the following topics:
- What factors and trends will influence the oil and gas sector in the coming years? How are geopolitics, market volatility and economic/trade policy uncertainties impacting businesses' operating and capital plans for 2025, and are there any expected knock-on effects that could emerge in 2026-28? Is the current environment sufficiently supportive of natural gas and natural gas liquids production and infrastructure development, and what actions would improve the landscape for these investments?

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- 5:05 p.m.      *20 min* Group discussion on the following topic:
- What other risks and developments in the energy sector are you focused on that we have not discussed today?
- 5:25 p.m.      *5 min* Closing remarks by Gary Petersen and Lorie Logan
- 5:30 p.m.      Adjourn