Subject: Date: FW: Troy W. Eckard - Eckard Global LLC Wednesday, April 8, 2020 11:43:39 AM

From: Wayne Christian < wayne.christian@rrc.texas.gov>

Sent: Wednesday, April 8, 2020 9:19 AM

To: RRC Conference <RRCConference@rrc.texas.gov> **Subject:** FW: Troy W. Eckard - Eckard Global LLC

From: Troy W. Eckard < teckard@eckardenterprises.com >

Sent: Monday, April 6, 2020 11:58 AM

To: Wayne Christian < wayne.christian@rrc.texas.gov >; Christi Craddick

<<u>Christi.Craddick@rrc.texas.gov</u>>; Jared Craighead <<u>jared.craighead@rrc.texas.gov</u>>

Subject: Troy W. Eckard - Eckard Global LLC

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To the Texas Railroad Commissioners,

I am 100% opposed to any production quotas and or interference in the current status of the industry.

Free Market is the only way to retain the energy industry's independence, its ability to grow and to shrink. If you succumb to the media's pressure or presumption that we should work with Saudi and Russia to jointly reduce output, instead of allowing our own independent producers figure out their solution based upon economics, then we are not a democracy but have fallen in line with socialism and communism. We do not need your "saving us" nonsense or sale pitch.

If we agree to be supply controlled, then our energy industry's future growth and global presence will then be limited to their (Russia and Saudi's) financial dynamics not our free will of running our businesses with "best practices". They (Russia and Saudi) are in worse financial shape than we are by a factor of 3 times. We consume a heck of a lot more than we produce. These two global terrorists only consume 1/3 of their production. Thus, their game of supply hostage is not the time to bow down and sell us energy independents out.

Let the weak go broke. Let the overpaid, poorly run private equity backed companies fall by the wayside.

I have been in this business since 1985, I survived by adapting and lost a lot of money to learn my lessons.

Parker Parsley and others are whining because they are ill prepared to adapt. If you put or adapt a production quota or limits, you will kill export projects who cannot trust our supply side to fill those lines and terminals. In six months, we win, they lose. Leave us to our own free market solutions.

In addition, this could set a precedent for liberals to use production output controls to promote their liberal agenda for alternative fuel and energy resources and to undermine the oil and gas industry. This is not a short term game nor one that has not been carefully though out by Russia, Saudi and others who intend permanent harm to our industry.

Troy

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