

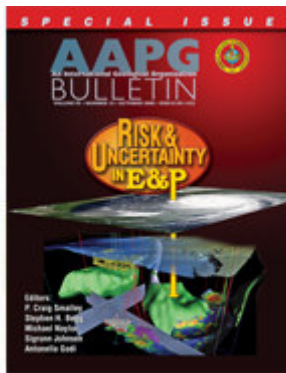
Dave Barthelmy

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Petroleum Geology of Deepwater Settings

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Appearing in the October Bulletin:

Handling risk and uncertainty in petroleum exploration and asset management: An overview

Effective decisions that minimize risk exposure while maximizing project value result from a proper understanding of risk and uncertainty in petroleum exploration and asset management across all stages of field

life. [Read more...](#)

Toward consistency in petroleum exploration: A systematic way of constraining uncertainty in prospect volumetrics

Real point resource iteration is a new tool for improving consistency and predictability in volumetric assessments that incorporates historical data on discoveries and provides a simple means for checking the validity of probabilistic volumetrics in undrilled prospects. [Read more...](#)

A method to estimate block values through competitive bidding

While the bidding process is widely used to optimally distribute exploratory acreage, block value estimation remains a challenge for both governments and companies. By analyzing successful bids, proxies for the unknown values of blocks are developed for use as an auxiliary decision framework. [Read more...](#)

A Bayesian belief network approach for assessing the impact of exploration prospect interdependency: An application to predict gas discoveries in the Netherlands

Bayesian methods allow for real-time updating of success probability in exploration portfolios with positively correlated prospect interdependencies. In application, this method clearly increases both the range and expected net present value of the Netherlands gas portfolio. [Read more...](#)

The effect of methodology on volumetric uncertainty estimation in static reservoir models

The methodology for estimating volumetric uncertainty in static reservoir models introduces significant uncertainty, affecting both the determined mean volume and standard deviation, and must also be considered during assessment. [Read more...](#)

I would rather be vaguely right than precisely wrong - a new approach to decision-making in the petroleum exploration and production industry

Many exploration and production projects fail to deliver promised performance. A holistic, integrated approach to assessing uncertainty integrates the technical and business aspects of decision making, improving the quality of choices made with respect to allocation of resources. [Read more...](#)

Using value of information to determine optimal well order in a sequential drilling

program

During sequential offshore drilling, wells closest to the platform are typically drilled first. However, a value of information approach, when used proactively, may reveal conditions under which a longer offset well may inform the strategy for subsequent wells and should be drilled first.

[Read more...](#)

Studies of United Kingdom Continental Shelf fields after a decade of production: How does production data affect the estimation of subsurface uncertainty?

Uncertainty studies of fields in the United Kingdom Continental Shelf are re-examined and compared to actual outcomes to assess the skill in production prediction.

Guidelines based on the decade of new subsurface knowledge improve the uncertainty assessment of future field developments. [Read more...](#)

Uncertainty in prospect evaluation: Lessons from the movie industry

An analog from the movie industry, prediction of opening day ticket sales compared with actual sales, is used to determine whether averaging a number of independent appraisals of prospect value is preferable to relying on the assessment of a few top experts. [Read more...](#)

Responsible reporting of uncertain petroleum reserves

Reporting of proved reserves requires specification of a volume that one is "reasonably certain" may be economically recovered. However, there is no prescribed confidence level, encouraging unrealistic reporting. Thus full disclosure and a unified standard of reservoir definitions are needed. [Read more...](#)

Memorials



George Gryc

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