

Reservoir Engineering: AN ESSENTIAL IN MODERN EXPLORATION.

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INTRODUCTION

Current processes in modern Exploration Business Units demand more accuracy in the projection of expected producible resources in which reservoir engineering becomes a key factor skill in the exploration decision making within their subsurface teams.

AIM:

1. To aid corporations to make right decision efficiently.
2. To characterize risk and communicate in a timely fashion.
3. To assess reliable corporate hydrocarbon value
4. To expedite the farm-in and farm-out benchmark process.
5. To perform analog data collection efficiently before, during and after the exploration process.

MATERIALS AND METHODS:

Are view of traditional exploration assessment process observed while working on different major Oil and Gas Companies helped to create a reservoir engineering evaluation and assessment workflow to help mitigate risk during subsurface evaluations.

RESULTS:

Reservoir engineering assessment work flow has help to expedite the hydrocarbon evaluation with in the exploration process and has help to expedite the decision making in a farm-in and farm-out process (M&A, A&D).

CONCLUSIONS:

Nowadays major Oil & Gas companies realized that reservoir engineering is a fundamental skill in the decision making of their corporate exploration plans for value creation. As such, they are deploying or creating reservoir engineering taskforces to their Exploration Business Units to help expedite their asset assessment process.

KEYWORDS:

Benchmarking, Analogs, Risk, Value, Workflow, Subsurface, Farmin, Farmout, M&A, A&D.

BIOGRAPHY:

Ladimir Riera is a Reservoir Engineer with studies in Financial Management. With more than 33 years of experience in the Oil and Gas Industry, he has worked in the areas of Production and Exploration (E&P). He is the President and Owner of YHW Solution LLC and his contribution to the industry made him excel in the evaluation of key assets in the Gulf of Mexico, Alaska, North Atlantic, South America, Onshore America and Offshore West Africa for both conventional and unconventional assets. He has participated in multi-billion E&P projects in companies like Hess, Petrobras America, ARCO (BP), PECOM and PDVSA