From the Chair

Volunteer Opportunity!

October Activity Roundup

November General Section Meeting

SJV-SPE Board Members

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Photograph
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SJV SPE News
San Joaquin Valley Section Society of Petroleum Engineers
Dear Members,

This past month was an eventful one. We had several technical sessions and capped the month off by awarded the Grand Prize for our Scholarship Raffle to Ted Eschete. Ted will enjoy a $750 credit at the Sea Venture Beach Hotel in Pismo Beach and SJV SPE has raised more than $2,000 for the scholarship fund! Personally I would like to thank all of those that were involved, your time and donations are greatly appreciated.

As the year comes to a close our events will become fewer and fewer but we will be back in full force in January. In the meantime keep an eye out for our upcoming SPE Distinguished Lecturer (Randy Freeborn). He will be presenting a topic I am sure all the Reservoir Engineers will be interested in, Type Curves!

Our exhibit space for the WRM is quickly filing up. With almost 6 months until the event we already have 25% of the space sold! If you or your company intend to sponsor or exhibit don’t wait before it is too late. Contact jyurkanin@holmeswestern.com or lmehegan@slb.com for sponsorship or exhibiting options.

Until next month.

Sincerely

Your SJV SPE 2016-2017 Chair,

Keith Kostelnik
#AreYouInterested?

Kern County Science Foundation needs SPE’s expertise!

We are looking for mentors for elementary science fair who have about 1-2 hours per month to meet with elementary students and engage with them on their science fair projects. We are looking for people who want to encourage students to continue on with their interest in STEM.

If you are interested please contact SPE's community outreach coordinator, Allison Escovedo. aescovedo@ebresources.com.
Stress Profiling – Key to Unconventional Fracing and Completion
Manish K. Lal, Senior Reservoir Engineer, Chevron

Special Thanks to Manish for sharing his expertise with the Sub-surface Engineering Community!
SJV SPE Chili Cook-Off

Congratulations to the Winners of our SPE Chili Cook-Off
- No Beans Chili
- Okie Crude Musical Chili

Congratulations to our Scholarship Draw Winner
Ted Eschete
Sliderule

See...I told'ya. My analysis shows we can be 17% more efficient by using a spreadsheet to do our grocery shopping, with only a 63% margin of error.

David Crane

10-Year Oil Price Chart
Two Vital Secrets for Building Better Type Wells

Speaker: Randy Freeborn, SPE Distinguished Lecturer

Date: Thursday, November 17th, 2016 @ 11:30 AM

Location: The Petroleum Club, 12th Floor, 5060 California Avenue, Bakersfield

Cost: With online payment or RSVP: $25 members, $30 non-member
Walk-ins: $30 members, $35 non-members

Reservations: RSVP by Tuesday morning September 13th, using one of the following options:

Online Payment Link

Or

Contact Jeff Kim at Jeff.Kim@CRC.com or Call (661) 412-5507

Walk-ins and attendees with email/phone RSVP must pay at the door. Credit cards and cash accepted at the door. RSVP no shows will be billed.

Abstract:
Each year, companies use averaged well production (type wells) to support billion dollar expenditures to buy and develop oil and gas resources. These type wells often have unrepresentative rate-time profiles and recoveries over-stated by as much as 50%. These intolerable errors result from common, but incorrect, assumptions in constructing type well production profiles, and the selection and weighting of analog wells.
Literature related to constructing type wells is sparse and incomplete. This lecture will fill that gap and lead participants to informed decisions for best practices in type well construction. Hind casting examples show that only small errors in recovery result when the type well construction combines historical and predicted production rates. This improvement results from using educated estimates (not intrinsic values) for months with no data to average, and from individual well forecast errors that offset one another. A Monte Carlo method incorporates risk and leads to better well selection and weighting factors, achieving more representative rate-time profiles. The recommended methodology incorporates aggregation and choosing different uncertain parameters. Parameter choice is important because it makes little sense to risk recovery (e.g., P90 for proved reserves) when the application demands a different parameter such as present value.

Type well construction methods are common, but they have errors that are difficult to detect. Evaluators are likely using type wells for financial analysis, facility design, cash flow prediction, reserve estimation and debt financing without knowledge of the inaccuracies and options to improve accuracy.

**Biography:**
Randy Freeborn is a subject matter expert in the field of empirical forecasting, type wells and related technology. Currently, he is Chief Research Engineer at Energy Navigator where he is responsible for identifying and inventing engineering technology for inclusion in the company’s reserve management software. He has been a professional engineer for 44 years and is a member of SPEE and SPE. Freeborn has prepared numerous technical papers for presentation at conferences, workshops and industry meetings. He has given guest lectures at the University of Houston and Texas A&M, and has been called as an expert witness.
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A Note from Reza Ardali, SJV-SPE Membership Chair

To state the obvious, this is a tough time in the oil business. Please note, SPE has some good benefits to help us weather through this downturn. For those of you that know of others that have been laid off, please forward this information below to them. I think this will be helpful to them.

May I suggest you take a look at the following links:

Members in Transition Toolkit: http://www.spe.org/members/transition/

2016 President Nathan Meehan, “Should I Stay or Should I Go?”

Please note, in spite of unemployment, you can renew your SPE membership. You can apply for a Dues Waiver. To qualify for a dues waiver, you must ( http://www.spe.org/join/options.php ):

- Provide a written request for unemployment or disability.
- Submit a dues waiver request annually.
- Email service@spe.org or write to:
  SPE
  Attn: Membership Processing
  P.O. Box 833836
  Richardson, TX 75083-3836 USA.

By keeping your membership, you will still be on our distribution list for networking, newsletters, and have access to helpful information to help you thrive in a downturn. Keeping your membership will help you get information from the SJV SPE section on future networking opportunities.

Member Benefits

- Conference and Workshop Discounts – for technical knowledge and interaction
- Technical Papers and Libraries – access to OnePetro, largest online technical library
- Career Advancement – Leadership and volunteer opportunities, Career Center for tools
- Purchases – discounts on insurance, car rental, Lands’ End Business Outfitters
- Use Membership Icon in emails

Membership includes one SPE Local Section: San Joaquin Valley (SJV) Section of SPE, sjv.spe.org

Other Resources to Join SPE

Join online: www.spe.org/join

YouTube Video: https://www.youtube.com/How to Join SPE (Professional Membership)

Professional Membership Qualifications:
Employed in work related to petroleum industry AND have one of the following:
1. University degree equivalent to 4-year Bachelor’s degree in engineering or basic or applied sciences
2. 2-year science or engineering degree or a 4-year degree in a field other than science or engineering
3. 6 years of active practice in support of petroleum engineering or in the application of science to the petroleum industry

Dues for United States are $90/year membership + $20 Entrance Fee
Former Member? Look at: http://www.spe.org/join/reinstate.php

Student? Look at: https://www.youtube.com/Student Membership
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