

SPE REVIEW

LONDON



Good story to Tell: Interview with David Curry
SPE London Annual Conference 2016 - Preview
SPE London's active social calendar - Photos!

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ABOUT US

The Society of Petroleum Engineers (SPE) is a not-for-profit professional association whose members are engaged in energy resources development and production. SPE serves more than 143,000 members in 141 countries worldwide. SPE is a key resource for technical knowledge related to the oil and gas exploration and production industry and provides services through its publications, events, training courses and online resources at www.spe.org. The SPE provides services through its global events, publications and website at www.spe.org. SPE Review is published 10 times per year by the London sections of the Society of Petroleum Engineers. It is sent by e-mail to over 4,000 SPE members. If you have read this issue and would like to join the SPE and receive your own copy of SPE Review London, as well as many other benefits – or you know a friend or colleague who would like to join – please visit www.spe.org for an application form.

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Opportunity

As the industry continues to adjust to the challenges of the current low-oil-price climate, it is encouraging to see the positive attitudes and focus on new opportunities.

In this February issue of SPE Review London, we continue to explore new opportunities, address some of those challenges, and enjoy some well-deserved social events.

Trey Shaffer is the HSSE Technical Director on the SPE Board of Directors. On *page 3*, read the second part of the interview, where he talks about **creating a great future, with a platform for growth**.

And, **SPE London's active social scene** continues to offer insightful evening presentations, ever more-essential networking events, and continuing education opportunities, see photos on *page 6*. **SPE Women in Energy (WiE)** encouraged dialogue on gender diversity at its **inaugural social and networking event** in January.

SPE Review London spoke with **David Curry** (SPE Technical Director - Drilling and Completions), and asked him to share his thoughts about the **industry's challenges and opportunities, especially with regards to drilling**. The first part of this two-part series starts on *page 7*.

SPE Review London continues to focus on maintaining and enhancing technical quality within SPE programs, together with member engagement and volunteerism. There's a preview of the **SPE London Annual Conference** on *page 8*, and more events and networking opportunities listed on *page 10*.

As always, this issue of SPE Review London offers the opportunity to be educated, entertained and informed. Enjoy!

**AND...we're really good at listening...
so please talk to us!**

SPE Review London is YOUR online magazine, and we want to know how to make it a relevant, interesting, and fun read. You can help us do that!

Please send us your ideas, comments and suggestions for articles, interviews and/or topics you'd like to see in future issues.

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Impacting the Future

Going beyond the heritage of petroleum engineering (Part Two)

Trey Shaffer is the Health, Safety, Security, Environment, and Social Responsibility (HSSE–SR) Technical Director on the SPE Board of Directors. He is also a Director at Large for the Gulf Coast Section Board of Directors, and a Senior Partner with Environmental Resources Management (ERM), supporting the company's oil & gas sector clients. He chairs the Safety & Environment Study Group for the Gulf Coast Section of the Society of Petroleum Engineers in Houston, Texas.



Trey Shaffer

Integrating social responsibility into the oil and gas project development processes is a new and rapidly evolving element in the Health, Safety, Security, Environment, and Social Responsibility (HSSE–SR) section of the oil & gas industry. Trey spoke to SPE Review London about the challenges ahead, and how he's doing his best to create a great future, with a platform for growth.

SPE London (SPEL): An ongoing, yet still relevant topic - what about industry diversity with regards to women?

Trey Shaffer (TS): This is an important topic to me and to our industry. I'm the father of three daughters (no sons), and I want them to have the same opportunities I've had, which have allowed me to be very successful and provide a great life for them. Professionally, I look at my company as a sort of litmus test where at least half of the individuals we're hiring into our entry-level positions are women.

I think it's important for SPE to have women in visible leadership roles within the society. People need to be inspired by people they can relate to. By making sure we're inclusive and diverse inside our society as it relates to HSE, we can provide more opportunities for young people to become leaders, and to see leaders in action.

Men have been active and established in the oil and gas workforce for a long time, and many leaders coming up through the ranks in the past 25 years have been men. Now, we're starting to see women leaders embracing those positions.

I worked very hard on both the executive committee and the programme committee for the Stavanger conference to ensure we had diverse representation.

It wasn't easy; it has the other dimension of volunteerism that goes along with diversity, and that is difficult even when circumstances are optimal. In some societies, volunteerism is more prevalent – in the UK, US, and Western Europe it's more established as to how and what people do to contribute to their communities. In other global areas, it's simply not as prominent as there are other priorities, and different opportunities for people to spend their time when they're not working.

There's also a smaller population of women in leadership roles. We were able to get about 40% of women in the executive planning committee, and I'm very pleased about that.

And, I started forming the Executive Committee in late 2014, just when the price of oil was becoming recognisably depressed, so stress was elevating. The progressive impact of thousands of people losing their jobs has put a strain on volunteerism in general, and also on the recruitment of people to step into leadership roles.

SPE: Can you tell us more about the new Petro Talks?

TS: The idea is to make the transfer of in-depth expert knowledge available to any society member, wherever they may be on the globe. We have historically done this through the production of webinars, and streaming video, creating a library of content on the industry's most challenging issues.



I want to help SPE build a contemporary form of communication that is easy to access through streaming video, through an SPE channel on a delivery system like YouTube. So, we've piloted four talks, and on the basis of that pilot, the SPE Foundation has committed to support the development of additional Petro Talks with an initial investment of US\$25,000 and Schlumberger has generously agreed to match that US\$25,000. Obviously, I'll be focusing on the HSSE–SR discipline; as we move forward, other technical directors may develop content in their own disciplines.



Continued on page 5

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Impacting the Future

(cont. from page 4)

The first Petro Talk was with Dr Jennifer Cross, a sociology professor at Colorado State University and invited speaker on sustainability at the 2015 SPE E&P Health, Safety, Security, and Environmental Conference—Americas. Cross' presentation addressed changing behaviors and ways the industry can improve the effectiveness of communication by understanding place attachment and building trust.

Despite some initial challenges with the technical aspects of video production, the content is excellent, and dynamic. We are planning to invest some of our resources into the creation of more PetroTalks at the 2016 HSE Conference in Stavanger, Norway.

We want to match the high quality of the TED Talks*, offering durable information that is relevant today, tomorrow, and in the years to come. And can be consumed by SPE members in smaller chunks, rather than having to watch a 90-minute powerpoint presentation through a webinar. By bringing in different voices, from various industries we can share the messages with society as well. I'm very excited about it!

*TED is a nonprofit devoted to spreading ideas, usually in the form of short, powerful talks (18 minutes or less). TED began in 1984 as a conference where Technology, Entertainment and Design converged, and today covers almost all topics — from science to business to global issues — in more than 100 languages. add another 25,000 members to SPE within the HSSE-SR discipline.

SPE-RL: How can HSSE-SR challenges be handled to minimise effect on Return on Investment (ROI)?

TS: Public acceptability of projects is very important. And our licence to operate is granted to us by communities, based on performance, and on the communities desire to have us working in their communities to produce energy.

As an industry, we put a tremendous amount of capital into project development, and if we're not doing a good job, those projects might lose their licence to operate. Project leaders expect development, to ensure they receive ROI; making the investment, and then losing the licence to operate is simply not acceptable. So, the SHRCC discipline plays a very important role in helping companies ensure their projects are going to achieve and maintain their licence to operate.

A key factor is our acceptance of our social responsibility: understanding and engaging stakeholders, including local communities, to understand and manage expectations. And it happens in the early stages of the development lifecycle, when it's all exploratory, uncertain, and the information is being gathered to determine if a play is viable. While certainty progresses over time, engagement needs to happen early to minimise surprises.

It's a delicate balance. You could have the perfect location, but the technical challenges are big, and it's not lining up with community expectations, such as in Alaska. The process can take many years, and expand a great deal of effort in a real understanding of all the issues relating to communities, without building up expectations that might never come to fruition.

SPE-RL: You've mentioned the challenge of people safety. Can you explain that?

TS: We must be willing to share safety processes with each other, across company boundaries, and SPE can provide a venue for that.

As an industry, we do share easily. The real challenge is learning from safety-related incidents that help us prevent future incidents, and shift our performance in a positive direction as it relates to safety.

Learning is difficult, especially on a systematic level across large organisations. So, how do you help organisations to learn to make the right decisions? We've managed to learn how to run the business, and to improve occupational safety relating to slips, trips and falls. What we haven't managed to do is learn how to prevent fatalities; fatality levels are not decreasing at a rate we'd expect based on the massive amount of investment. We need to find new ways to help people learn and process information so that it's more impactful.

When people think about safety, and look at risk, their behaviour needs to be identical whether they're going to work, or are at home. For example, Warren Hubler, one of the Distinguished Lecturers in 2015, has a fantastic message about making safety personal. Fatalities seem to be increasingly happening beyond company boundaries — such as driving accidents — and Warren emphasises that we have to learn safety lessons in a way that transfer to our families.



There are huge challenges ahead. After being in this position for one year [out of a three-year contract], I realise that three years won't be nearly enough time – but it's all I've got. So I'll do my best: I may not be able to do everything I'd like to do, but I can initiate things that that will create a great platform of growth for our future leaders, and have a positive impact for the future.

Successful socialising

SPE London's active social calendar offers insightful evening events, annual conferences, and CE opportunities



SPE Women in Energy: inaugural social and networking event

SPE Women in Energy (WiE) annual conference celebrates its 10-year anniversary in 2016.

The group organized its inaugural social and networking event on 22nd January, encouraging dialogue on gender diversity beyond the annual one day conference.



WiE welcomed professionals from all backgrounds, and the event's informal environment helped guests relax and network over drinks and buffet.

The evening started with drinks and informal chats, followed by a buffet.

A general recommendation to organise more such events was given to the organisers. In all, the evening was a success!



Insightful evening with Shell

Continuing to provide quality events for its London-based members, SPE London welcomed Shell for the January evening meeting, at the Geological Society.

Mark Brinsden, SPE Distinguished Lecturer and Principal Technical Expert at Shell, presented 'Perforating for Inflow Performance in Natural Completions', complemented by an interesting and engaging audience Q&A session

- Take away:

Technology and modeling tools now make it possible to identify the optimum perforating scheme.

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Following the presentations, Mark interacted with the audience during the usual buzzing networking buffet.

Fun fact: Mark is the inventor and co-inventor of several gun systems under development!

SPE London would like to thank Shell for their sponsorship at this event.

Upcoming in June: Reserves & Resources Reporting Continuing Education Seminar.

The aim of this CE seminar is to raise the level of awareness among the regional membership of the applicability of the Petroleum Resources Management System (PRMS) for reserves and resource reporting. The event is supported by both SPE London and the SPEE European Chapter.

Being a major element of the global economy, the petroleum industry requires clearly defined and transparent standards for resource evaluations. Besides being used for internal company asset management, these standards must support external reporting for government inventory management, project financing, and disclosures to investors under applicable regulatory guidelines. It is essential that industry professionals collaborate to ensure that resource classification systems and estimation methods are periodically revised to meet the needs of all major stakeholders.

This seminar will focus on the PRMS and its application for both internal use and external reporting. The PRMS 2016 updates will be presented. Differences between resource classification systems used around the world will be highlighted. There will be case studies on the challenges of applying PRMS rigorously.

Register here for the seminar on Jun 17th, in London – a full day of short presentations, followed by discussions and networking.

David Curry: A Good Story to Tell

SPE Review London spoke with David Curry (SPE Technical Director - Drilling and Completions), and asked him to share his thoughts about the industry's challenges and opportunities, especially with regards to drilling.

We started off by asking David what he considers to be the biggest challenges?

'In the short term, the obvious and increasing issue from the well construction perspective is: How can we drive down the cost of making wells, while at the same time keeping our absolute and continued focus on safety and being safe in all we do? And, maintaining safe well operations in an environment where we are dealing with ever smaller hydrocarbon accumulations and increasingly with mature fields, and consequently face an increasing requirement to drill into or through depleted zones. 'As we deplete more and more of the reserves from the North Sea, so we are having to drill through lower-pressure formations, often necessitating higher overbalance than we would like, or driving us towards further adoption of managed-pressure drilling techniques. Of course, these current challenges of small productive targets and depleted zones are ones that we simply didn't have to face 15 or 20 years ago.

'So, that's all adding complexity to well construction at a time when we're frantically trying to take costs out of it!'

When we asked about medium and longer term challenges, David's response highlighted the developments in automation versus mechanisation, adding that it will take time.

'Moving on to the medium and long-term, then automating the drilling process will become a challenge.

'It's something the industry is working on now, and significant progress is being made in enabling technologies – although we're not yet seeing much in the field that is true automation, as opposed to mechanisation.

'For example, take the way we make connections. It's very different from the way it was done when I first started working in the industry, and went to a drilling training school where you were taught how to throw a chain. We certainly don't do that anymore, I'm delighted to say! The process has been mechanised for quite some time and some of the tasks involved have been automated but the process still requires active human involvement.

'We've made great progress in safety over the years. There is an increasing body of opinion that says to make a further significant improvement in the safety of well construction operations, we have to automate, thereby moving people off the rig floor and out of harm's way. That's something that will take time.'

Relative to automation, we asked David about the challenges of data-rate.

'Ultimately a route to increasing safety, automation offers other benefits such as improving directional drilling and geo-steering effectiveness, better managing the drilling process, and increasing drilling performance.

'We have near-bit and in-bit sensing which provide data on the drilling process and the rock being drilled, and which could enable automated control.

'However, there is the 'data-rate challenge'. Much of the input to the drilling processes is controlled at the surface, while the interesting bit is happening miles away down the hole – and our ability to control is limited to those processes that are slower than the combined data rate and response rate. So we can address that by increasing data transmission rate, and/or by having more or less autonomous devices down the hole.

'So, what can we do to increase data transmission rate? As an industry we've made tremendous progress with mud pulse, and can transmit much more information while drilling than we did even only a few years ago; commercial wired pipe (used in only a small fraction of drilling jobs) can provide higher data rate, and control more. The challenges include minimising the latency – the time it takes to get the data from the sensor to the control system at surface – and do it with confidence in the reliability with which we can transmit data at the required rate.

'Drilling process automation doesn't need to be complete – we don't have to replace the driller. We can use automatic smart limits and autonomous downhole systems to make the driller's life easier, and let him focus on making the well rather than controlling the rig. Just as the automatic systems found in

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David Curry, SPE Technical Director (Drilling and Completions)

Based in the UK, Dr. Curry has more than 30 years' experience in drilling-related research and technology development with Baker Hughes, TerraTek, the International Drilling and Downhole Technology Centre, and Schlumberger Cambridge Research. He is currently a Technology Fellow working in Baker Hughes' Enterprise Technology group. Dr Curry has been Executive Editor of the SPE Drilling and Completions journal, Chairman of the SPE's R&D Committee and R&D Technical Section, and has served on various SPE standing committees and meeting organising committees. He is a Distinguished Member of the SPE and a "Peer Apart". He has an MA in Natural Sciences, and a PhD in Fracture Mechanics, both from Cambridge University.

SPE London Annual Conference, June 2016 (Preview)

'Adapting to a Challenging Oil Price Environment'



London is at the heart of the global financial sector. Its prime location and investor profile attract international oil and gas companies seeking to raise capital. The SPE London Annual Conference leverages the City's unique position to foster connection between members of the oil and gas community and the financial sector. The programme is designed to address key topical issues that oil and gas executives, policy makers, investors, and financiers face while making policy, business, and investment decisions. The conference provides a great learning, knowledge sharing, and networking opportunity to audiences from a wide oil and gas spectrum. The format is conducive to drawing deep insights from and discussing industry issues with senior executives from the oil and gas industry and the financial sector, oil and gas experts, and policy makers.

- **Keynote Session: Oil Price Crash – an Opportunity or Challenge?**

Session Chair: Renu Gupta, Gupta Energy

Even in the period preceding the oil price collapse, when oil prices were hovering around the \$100 mark, upstream margins were being squeezed by rising costs. Now, as the industry comes to terms with a lower-for-longer oil price scenario, this session will bring different perspectives from investors, oil and gas producers, service providers and external advisors on how low oil prices are impacting the industry and investment in the sector.

The session will provide a strategic perspective on how the collapse in oil prices has impacted the Upstream sector, the fundamental questions that it poses to the leadership teams of operators and service companies, and what transformative actions they are required to take in relation to cost optimization, changes in fundamental processes and behaviours, portfolio choices, evolution of supplier-operator relationship and of the initiatives that would trigger significant cost deflation, maintain profitability and create shareholder value.

- **Session 1: Impact of Oil Prices on Reserves Booking and Valuation**

Session Chair: Masud Javaid, BP

Weakening oil prices continue to force companies to write down value of their reserves, affecting their borrowing base, creating liquidity problems, and impacting market capitalisation of listed companies. Oil price volatility has also hindered M&A activity by making it difficult for buyers and sellers to agree on value. This session will look at the reserves reporting process, how reserves are affected by the fluctuations in oil price, and impact of oil price fluctuations on market valuations.

- **Session 2: Review of Current Investment Opportunities in Oil & Gas Sector**

Session Chair: Drew Powell, Gaffney, Cline & Associates

The hydrocarbon sector continues to see significant levels of global investment even with the present decline in oil and gas prices. Relatively recent record levels of capital investment have now been curtailed across the entire upstream to downstream spectrum, as key players have battened down to weather the storm, and investors have shied away from the perceived risks of rampant price weakening.

Due to caution over risk management and the drivers to deliver adequate returns, lending has also become more complex, particularly for small and medium-sized borrowers. In response, companies have started to access alternative sources of finance, such as the bond market, private equity and export credit agencies. Infrastructure and Sovereign Wealth Funds have also become an increasing participant in E&P and midstream investments. Therefore today, there is more competition for financing and also a wider range of debt and equity providers serving the market than ever before.

- **Session 3: Hotspots in the Upstream World**

Session Chair: Ramin Lakani, Halliburton

Despite the volatility in oil prices, development projects and exploration activities have continued in the past year. Although, exploration budgets, and hence activities, have seen a bigger hit than development expenditures. As in previous price down cycles, the scene is not uniform and there have been a number of "Hot" spots in the upstream world. Some of these successes have been driven by entrepreneurship, exploration success and application of new technology. However, the price volatility has also pushed some governments into reviewing their contract terms and opening up the doors to investors. This session will look at "Hotspots" in the recent past and what is likely to be "Hot" in the next year or so.

PLUS: North Sea Regional Awards and Networking reception

Location: Telford Theatre, One Great George Street, Westminster, London.

David Curry: A Good Story to Tell

(cont. from page 7)

modern motorcars let the driver focus on driving to where they want to go rather than controlling the car. Long-term, future automation may include the steering process, drill bits that respond to changes in the rock being drilled, and true 'look-ahead' geo-steering. Developing such advanced technology is what we, as an industry, need to be doing.

We asked David about driving costs out of well construction.

'Our first priority always has to be safety; whatever we do should not in any way threaten safety of our operations, nor the long-term integrity of the wells we create.

'However, beyond that essential priority, we can focus on performance optimisation, and improving the reliability of our drilling equipment. While tremendous strides have been made in those areas, we still have a long way to go.

'For example – as an industry we're often delighted if we get 100 hours out of a drill bit. And yet, how many hours service do you expect to get out of a jet airplane engine, or a modern motorcar? You'd be horrified if you didn't get several hundreds of thousands of miles out of a regularly serviced and well-maintained car.

'Now, of course, we work in a more challenging environment, particularly on a mechanical level, and with high ambient

temperatures downhole, so it's nowhere near as easy. And we don't have such predictability over the mechanical loads, particularly vibrations and shock loadings. In some ways, the drilling system is nearly chaotic, very small changes in parameters that we can't easily access, let alone control, can lead to dramatic changes in the vibration levels.

'It certainly doesn't lend itself to the type of mission profiling that aeronautical engineers can access and use. So we increasingly have to be looking at condition monitoring and condition-based maintenance for vulnerable elements of the drilling system.'

In Part Two (in SPE Review London's March issue), David shares his thoughts about about the future impact of cost cutting, and 'future proofing'.

"We need to do more to get the story out in a way that's accurate, credible and comprehensible. As an industry we have a good story to tell and we shouldn't be afraid to tell it."

SPE Review London Quiz

Will you be a winner this month?

How to enter (it's simple!):

- Once you've completed all the questions, send the answers in an email to Communications: ffionspe@gmail.com

We'll draw the monthly/champion winner from all correct entries received.

The 2015/16 Champion Puzzle Solver

The SPE Review London Champion Puzzle Solver will get a special award, and a choice of his/her gift.

Pour yourself a cup of coffee (or tea, or water – whatever your beverage), and enjoy your quiz solving.

Good luck!!

DO YOU KNOW??

Find the right answer, and choose it.

1: What are PetroTalks?

- Discussing dinosaurs
- Global knowledge transfer
- Geology conference in Asia

2: When is the SPE Annual Conference?

- June 2016
- May 2016
- July 2016

3: Who is the Distinguished Lecturer for February?

- Duane McVay
- Anita Del Raey
- David Browne

4: Who sponsored the January Evening

- Shell
- EStream
- SPE London

5: When is the SPE Business Development Seminar - Inaugural Event?

- 17 February
- 23 February
- 17 April

Consultant Listings

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Alan Taylor: Reservoir engineering, simulation, well modelling for oil & gas field development planning. Southern Reservoir Engineering Ltd.
ajt.sre@btinternet.com Mob: +44 (0)7785 544485 Dir: +44 (0)1305 751677

Don't miss this SPE Distinguished Lecturer!

The Value of Assessing Uncertainty (What You Don't Know Can Hurt You)

Duane McVay

Tuesday, February 23 2016

7:30 PM

London Section

London, England, U.K.

An Extra 45 Minutes Can Provide
a World of Knowledge



Distinguished Lecturer Events *Attendee Evaluation Form*



EVENTS: Upcoming events 2016

9 - 11 February 2016 (**SPE International - USA**)
SPE Hydraulic Fracturing Technology Conference, The Woodlands, Texas, USA

The SPE Hydraulic Fracturing Technology Conference is a critically important event for our industry, and one of our most popular events. The event will feature a robust technical session, dynamic training courses, and inspiring keynotes. In addition, the event will present current and proven technologies in hydraulic fracturing, lessons learned from fracture-stimulated wells, and how to apply this technology globally.

More information and tickets: bit.ly/1QAHWpl

17 February 2016 (**SPE London**)
SPE Business Development Seminar - Inaugural Event

The first Business Development seminar organised by SPE London Chapter. **Discussion:** 'Past and Future Exploration and Production Strategies.'

Speakers: Jonathan Craig, Vice President and Strategic Advisor at ENI; and Mahdi Kazemzadeh, Founder and CEO of Afraz Advisers Ltd

More information and tickets: bit.ly/1KjGfO5

23 February 2016 (**SPE London**)
SPE London Evening programme meeting: "The Value of Assessing Uncertainty (What You Don't Know...)"

Before Dinner

Talk 1: 'Making Better Appraisal & Development Decisions': Pete Naylor, SPE Distinguished Lecturer and BG Group.

Talk 2: TBA: Nick Salter, Senior Partner, Barnett Waddingham and recent past President of the Actuarial Profession

After Dinner

'The Value of Assessing Uncertainty (What You Don't Know Can Hurt You)': Duane McVay, Distinguished Lecturer and Texas A&M University

More information and tickets:

24 March 2016 (**SPE Ireland**)
SPE Ireland Distinguished Lecture Series

Making Better Appraisal & Development Decisions: Using Decision Risk Analysis & Value of Information

Speakers: Pete Naylor

More information and tickets: bit.ly/20grPpj

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SPE Production & Operations

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- Artificial lift
- Chemical treatment
- Downhole equipment
- Formation damage control
- Hydraulic fracturing
- Multiphase flow
- Production logging
- Well stimulation
- Workovers

Published in February, May, August, November



Journal of Canadian Petroleum Technology

- Heavy oil/oil sands
- Thermal recovery/SAGD
- Unconventional gas (CBM, shale)
- Improved recovery/mature fields
- Technology focused on Canada with applications around the world

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SPE Reservoir Evaluation & Engineering

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- Strategic decision making
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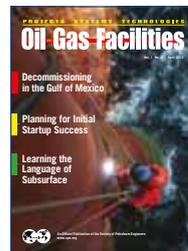
OTHER PERIODICALS



Journal of Petroleum Technology

is SPE's flagship magazine for members and anyone interested in petroleum technology. Each issue includes three to four technical topics featuring some of the best papers from SPE conferences over the prior year. These papers are selected by the Editorial Board, rather than through peer review.

Published monthly in print and online at JPTonline.org



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- peer-reviewed technical papers
- and more

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