



COMPUTER SIMULATION  
IN THE OIL-INDUSTRY  
VOLUME 14

# Computing Risk for Oil Prospects: Principles and Programs

John W. Harbaugh  
John C. Davis  
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# Computing Risk For Oil Prospects Principles And Programs

**Ying Liu**

A decorative graphic element consisting of a light blue horizontal bar with a rounded right end, and a red circular shape with a gradient, partially overlapping the bar's end.

## **Computing Risk For Oil Prospects Principles And Programs:**

**Computing Risk for Oil Prospects: Principles and Programs** J.W. Harbaugh, J.C. Davis, J. Wendebourg, 1995-11-22

The petroleum industry is enduring difficult financial times because of the continuing depressed price of crude oil on the world market. This has caused major corporate restructuring and reductions in staff throughout the industry. Because oil exploration must now be done with fewer people under more difficult economic constraints, it is essential that the most effective and efficient procedures be used. *Computing Risk for Oil Prospects* describes how prospect risk assessment predicting the distribution of financial gains or losses that may result from the drilling of an exploration well can be done using objective procedures implemented on personal computers. The procedures include analyses of historical data interpretation of geological and geophysical data and financial calculations to yield a spectrum of the possible consequences of decisions. All aspects of petroleum risk assessment are covered from evaluating regional resources through delineating an individual prospect to calculation of the financial consequences of alternative decisions and their possible results. The bottom lines are given both in terms of the probable volumes of oil that may be discovered and the expected monetary returns. Statistical procedures are linked with computer mapping and interpretation algorithms which feed their results directly into routines for financial analysis. The programs in the included library of computer programs are tailored to fit seamlessly together and are designed for ease and simplicity of operation. The two diskettes supplied are IBM compatible. Full information on loading is given in Appendix A. Software Installation. Risk 1 diskette contains data files and executables and Risk 2 diskette contains only executables. The authors contend that the explorationist who develops a prospect should be involved in every facet of its analysis including risk and financial assessments. This book provides the tools necessary for these tasks.

**Economic Risk in Hydrocarbon Exploration** Ian Lerche, John A. MacKay, 1999-01-08 *Economic Risk in Hydrocarbon Exploration* provides a total framework for assessing the uncertainties associated with exploration risk from beginning to end. Numerous examples with accompanying microcomputer algorithms illustrate how to quantitatively approach economic risk. The text compares detailed assumptions and models of economic risk and presents numerical examples throughout to facilitate hands on calculations using popular spread sheet packages on personal computers. Covers economic risk from exploration through production models. Brings methods to a level where all can be done on a PC. Analyzes numerical examples from the real world. Removes mystery from how economics is done. Addresses assumptions in models and shows how they influence projections.

**Simulating Oil Entrapment in Clastic Sequences** J. Wendebourg, J.W. Harbaugh, 1997-11-10 The book introduces procedures for simulating migration and entrapment of oil in three dimensions in sequences of sandstones and shales. A principal purpose is to show how simulation experiments can represent oil migration routes and predict places where oil may be trapped in sandstones and intercalated shales. The book derives the differential equations used to represent three dimensional motions of porewater and oil in sedimentary sequences and shows how the

equations may be transformed into finite form for numerical solution with computers There is emphasis on the graphic display of solutions and results of example theoretical and actual applications are presented The book is directed to geologists who have backgrounds in mathematics and computing and who are engaged in oil exploration and production

*Geologic Modeling and Simulation* Daniel F. Merriam, John C. Davis, 2012-12-06 Modeling and simulation were introduced to the earth sciences about four decades ago Modeling has proven its worth and now it is an accepted procedure for analyzing and solving geological problems The papers in this collection are focused on modeling sediment deposition and sedimentary sequences and have a decidedly practical flavor Some of the leading simulation packages such as CORRELATOR SEDFLUX SEDpak SEDSIM STRATA and STRATSIM are applied to problems in hydrocarbon exploration oil production groundwater development coal bed appraisal geothermics and environmental diagnosis All of these subjects fall under the broad heading of sedimentary basin analysis The fifteen papers in this volume are written by internationally recognized experts from academia and industry The contributions represent the status of geologic modeling and simulation at the start of the 21st century and will give the reader an insight into current research problems and their possible solutions

**Structural Geology and Personal Computers** D.G. De Paor, 1996-12-17 This book will help structural geologists keep abreast of rapid changes in work practices resulting from the personal computer revolution It is organized into six parts I Computer Aided Learning II Microstructural Analysis III Analysis of Orientation Data IV Strain and Kinematic Analysis V Mathematical and Physical Modeling VI Structural Mapping and GIS The 45 contributing authors explain how to set up computer aided teaching and learning facilities on a low budget illustrate tectonic strain concepts with a drawing program integrate multimedia presentations into structural coursework analyze microstructures with computer aided microscopy produce sophisticated stereonet with custom software for both the Mac and IBM PC evaluate orientation data using a spreadsheet program model the development of macrostructures and microstructures numerically integrate structural and geophysical data and apply PC technology to the production of structural maps cross sections and block diagrams The editor's own contributions reveal the inner workings of his renowned structural research applications which are used in hundreds of universities worldwide Commercial and non commercial applications of particular interest to structural geologists are reviewed This volume will prove an invaluable resource for professors instructors and research students as well as research scientists in the public services and exploration industries If you are such a person have you lectured with the aid of a gyroscopic mouse Or used Brier curves to model heterogeneous deformation Or analyzed a fold structure using a digital terrain model If not you'll need to rush out and buy this book before the next wave of new technology hits **Project Valuation and Decision Making under Risk and Uncertainty applying Decision Tree Analysis and Monte Carlo Simulation** Donald Dibra, 2015-04-28 This work presents the application of the Monte Carlo Simulation method and the Decision Tree Analysis approach when dealing with the economic valuation of projects which are subjected to risks and

uncertainties The Net Present Value of a project is usually used as an investment decision parameter Using deterministic models to calculate a project's Net Present Value neglects the risky and uncertain nature of real life projects and consequently leads to useless valuation results Realistic valuation models need to use probability density distributions for the input parameters and certain probabilities for the occurrence of specific events during the life time of a project in combination with the Monte Carlo Simulation method and the Decision Tree Analysis approach After a short introduction a brief explanation of the traditional project valuation methods is given The main focus of this work lies in using the Net Present Value method as a basic valuation tool in conjunction with the Monte Carlo Simulation technique and the Decision Tree Analysis approach to form a comprehensive method for project valuation under risk and uncertainty The extensive project valuation methodology introduced is applied on two fictional projects one from the pharmaceutical sector and one from the oil and gas exploration and production industry Both industries deal with high risks high uncertainties and high costs but also high rewards The example from the pharmaceutical industry illustrates very well how the application of the Monte Carlo Simulation and Decision Tree Analysis method results in a well diversified portfolio of new drugs with the highest reward at minimum possible risk Applying the presented probabilistic project valuation approach on the oil exploration and production project shows how to reduce the risk of losing big

*China's Oil Industry and Market* H.H. Wang, 1999-08-09 This authoritative book on China's oil demand and government policies and practices rests on two essential foundations first and foremost on the author's considerable knowledge of China's oil situation and prospects together with his access to Chinese energy literature and data and secondly on that insight afforded to him and therefore his readers from his fluency in Chinese The author analyzes the Chinese oil market and the rising pressure on Beijing to reform policies which constrain China's ability to meet soaring demand and to pay for crucial imports at a time of growing political and economic uncertainties Dr Wang acknowledges the importance of China meeting its growing domestic oil demand if at all possible through national production The sheer weight of China's population and its burgeoning requirements as industrialization spreads into most regions dwarfs the needs of others and places unprecedented strain on international oil trades The author stresses the fact that the outcome is hard to define yet the time required to tackle the nation's energy needs is not limitless Moreover he reminds the reader of the perennial difficulty in meeting widely disparate economic and energy needs in different regions of the vast country

*Geoscience After IT* T.V. Loudon, 2000-12-19 Most geoscientists are aware of recent IT developments but cannot spend time on obscure technicalities Few have considered their implications for the science as a whole Yet the information industry is moving fast electronic delivery of hyperlinked multimedia standards to support interdisciplinary and geographic integration new models to represent and visualize our concepts and control and manage our activities plummeting costs that force the pace To stay on course the scientist needs a broad appreciation of the complex and profound interactions of geoscience and IT not previously reviewed in a single work The book brings together ideas from

many sources some probably unfamiliar that bear on the geoscience information system It encourages readers to give thought to areas that for various reasons they have taken for granted and to take a view on forces affecting geoscience the consequences for themselves and their organisations and the need to reconsider adapt and rebuild Practicing geoscientists with a general interest in how IT will affect their work and influence future directions of the science geoscientists familiar with IT applications in their own specialist field who need a broader perspective and students or educators specializing in IT applications in geoscience who require a top down overview of their subject will find this title valuable The IT background from this book should help geoscientists build a strategy for the new century      *Winning the Oil Lottery* Mr.Tiago Cavalcanti,Daniel Da Mata,Mr.Frederik G Toscani,2016-03-14 This paper provides evidence of the causal impact of oil discoveries on development Novel data on the drilling of 20 000 oil wells in Brazil allows us to exploit a quasi experiment Municipalities where oil was discovered constitute the treatment group while municipalities with drilling but no discovery are the control group The results show that oil discoveries significantly increase per capita GDP and urbanization We find positive spillovers to non oil sectors specifically an increase in services GDP which stems from higher output per worker The results are consistent with greater local demand for non tradable services driven by highly paid oil workers      *Risk Assessment and Decision Making in Business and Industry* Glenn Koller,2005-03-30 Building upon the technical and organizational groundwork presented in the first edition Risk Assessment and Decision Making in Business and Industry A Practical Guide Second Edition addresses the many aspects of risk uncertainty R U process implementation This comprehensive volume covers four broad aspects of R U general concepts i      MEMOIRS JOHN WARVELLE HARBAUGH,2013-02-23 John W Harbaugh has had a career in geology and academia and is a Professor Emeritus of Geological Sciences at Stanford University He is the author or coauthor of 12 books and has also been connected with oil industry for much of his career He currently manages oil and gas properties in Oklahoma and Texas      **Encyclopedia of Mathematical Geosciences** B. S. Daya Sagar,Qiuming Cheng,Jennifer McKinley,Frits Agterberg,2023-07-13 The Encyclopedia of Mathematical Geosciences is a complete and authoritative reference work It provides concise explanation on each term that is related to Mathematical Geosciences Over 300 international scientists each expert in their specialties have written around 350 separate articles on different topics of mathematical geosciences including contributions on Artificial Intelligence Big Data Compositional Data Analysis Geomathematics Geostatistics Geographical Information Science Mathematical Morphology Mathematical Petrology Multifractals Multiple Point Statistics Spatial Data Science Spatial Statistics and Stochastic Process Modeling Each topic incorporates cross referencing to related articles and also has its own reference list to lead the reader to essential articles within the published literature The entries are arranged alphabetically for easy access and the subject and author indices are comprehensive and extensive      *Biased Sampling, Over-identified Parameter Problems and Beyond* Jing Qin,2017-06-14 This book is devoted to biased sampling problems also called choice

based sampling in Econometrics parlance and over identified parameter estimation problems Biased sampling problems appear in many areas of research including Medicine Epidemiology and Public Health the Social Sciences and Economics The book addresses a range of important topics including case and control studies causal inference missing data problems meta analysis renewal process and length biased sampling problems capture and recapture problems case cohort studies exponential tilting genetic mixture models etc The goal of this book is to make it easier for Ph D students and new researchers to get started in this research area It will be of interest to all those who work in the health biological social and physical sciences as well as those who are interested in survey methodology and other areas of statistical science among others

*Risk Modeling for Determining Value and Decision Making* Glenn Koller, 2000-05-17 Risk or uncertainty assessments are used as aids to decision making in nearly every aspect of business education and government As a follow up to the author's bestselling *Risk Assessment and Decision Making in Business and Industry A Practical Guide* *Risk Modeling for Determining Value and Decision Making* presents comprehensive examples of risk

**Geostatistical Reservoir Modeling** Michael J. Pyrcz, Clayton V. Deutsch, 2014-05 A revised edition that provides a full update on the most current methods tools and research in petroleum geostatistics

Proceedings of the Section on Government Statistics and Section on Social Statistics American Statistical Association. Meeting, 1999

Classic references for earth-science reading Léon Delbos, Jacobus Gravesteyn, Patrice Lannez, 1997

*The State Geologist's Journal*, 2000

*HARBAUGH FAMILY PICTORIAL HISTORY* DANIEL WARVELLE HARBAUGH, 2013-01-26 An illustrated history of the Marion Dwight Harbaugh and Marjorie Warvelle Harbaugh Family Ancestors and Descendants

**Dynamics of Complex Intracontinental Basins** Ralf Littke, Ulf Bayer, Dirk Gajewski, Susanne Nelskamp, 2008-08-11 Sedimentary basins host among others most of our energy and fresh water resources they can be regarded as large geo reactors in which many physical and chemical processes interact Their complexity can only be well understood in well organized interdisciplinary co operations This book documents how researchers from different geo scientific disciplines have jointly analysed the structural thermal and sedimentary evolution as well as fluid dynamics of a complex sedimentary basin system which has experienced a variety of activation and reactivation impulses as well as intense salt tectonics In this book we have summarized our geological geophysical and geochemical understanding of some of the most important processes affecting sedimentary basins in general and our view on the evolution of one of the largest best explored and most complex continental sedimentary basins on Earth The Central European Basin System

## **Computing Risk For Oil Prospects Principles And Programs** Book Review: Unveiling the Power of Words

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