New board members, other promotions at Ryder Scott

Besides the board election of Dean Rietz to CEO, Ryder Scott made other major management changes and promotions. Former executive vice president **Guale Ramirez**, a petroleum engineer since 1976, is the new president. He joined Ryder Scott as a petroleum engineer in 1981.

Before that, Ramirez worked as a petroleum engineer at Natomas North America and Sun Production Co., where he began his career. He has a BS degree in mechanical engineering from Texas A&M University.

Ramirez is a registered professional engineer in Texas and member of SPE, SPEE and the Society of Petrophysicists and Well Log Analysts.

New board members

Newly elected board members are managing senior vice presidents, **Miles Palke** and **Tosin Famurewa**.

Palke, leader of the reservoir simulation group, has more than 20 years of reservoir engineering experience with a heavy emphasis on simulation. Areas of expertise include sector and full-field modeling, fluid characterization, compositional simulation, coalbed-methane recovery, gas storage operations, nodal analysis, well test analysis and material

Miles Palke

balance analysis.

He has MS and BS degrees in petroleum engineering from Stanford University and Texas A&M University, respectively, and is a member of SPE.

Tosin Famurewa

Famurewa began his career at Texaco Inc. and Chevron Corp. For more than 20 years, he has conducted reserves evaluations and analyzed waterflood and steamflood EOR projects worldwide.

At Ryder Scott, Famurewa, group leader, manages evaluation projects. He estimates reserves, forecasts production and analyzes field economics to generate discounted net present values.

He has an MS degree in petroleum engineering from the University of Southern California and BS degrees in chemical engineering and material science, respectively, from the University of California at Berkeley.
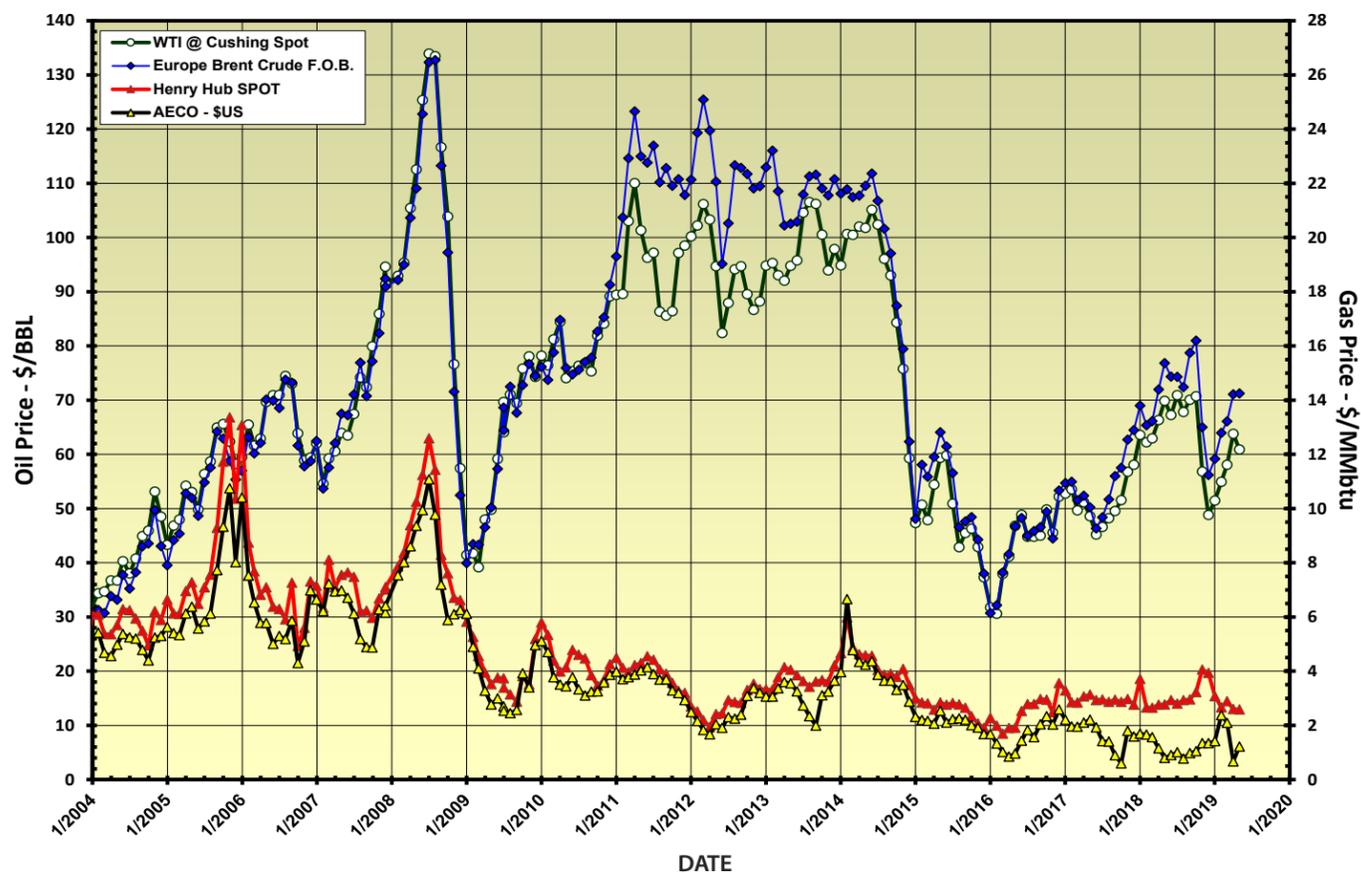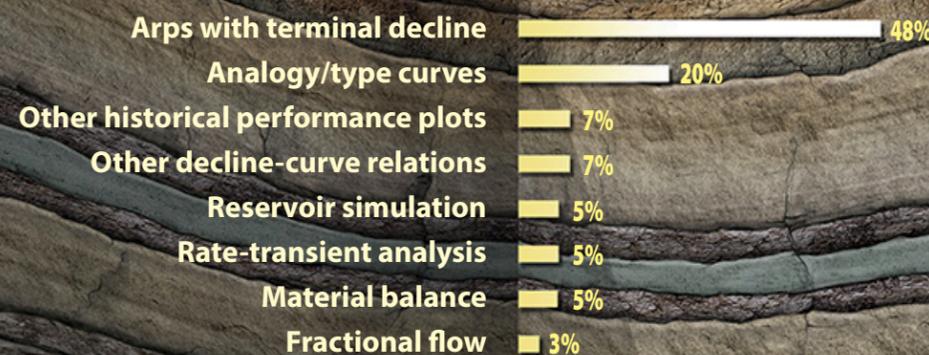
Famurewa is a member of SPE.

Other promotions

Herman Acuna and **Larry Connor** are new executive vice presidents. The board promoted **Ryan Wilson** to managing senior vice president and group leader. **Philip Jankowski** is a new senior vice president.

Victor Abu, **Deji Adeyeye**, **Vitaliy Charkovskyy**, **Amara Okafor**, **Lehi Woodrome** and **He Zhang** became vice presidents.

The board promoted **Cindy Ton** to senior engineering technician and **Jacqueline Nemry**, **Nathan Spann** and **Mark Stell** to engineering technicians.

Price history of benchmark oil and gas in U.S. dollars

Published, monthly-average, cash market prices for WTI crude at Cushing (NYMEX), Brent crude and Henry Hub and AECO gas.

SPE TIG debates industry practices for production forecasting in N. America

An SPEE survey of evaluation engineers, mostly in North America, sparked a lively discussion on the integration of forecasting methods to estimate reserves. At press time, survey results were posted at the Society of Petroleum Evaluation Engineers website at

What methods for production forecasting do you generally use?

Method	%
Arps with terminal decline	48%
Analogy/type curves	20%
Other historical performance plots	7%
Other decline-curve relations	7%
Reservoir simulation	5%
Rate-transient analysis	5%
Material balance	5%
Fractional flow	3%

Source: SPEE 2018 Petroleum Evaluation Software Symposium

https://secure.spee.org/sites/spee.org/files/spee_software_symposium_user_survey_results_for_distr_20181017-002_1.pdf

in large companies as an obstacle to integration of various evaluation techniques. Basically, those dedicated to field development and building business cases use processes and tools sometimes distinct from those used by corporate reserves evaluators.

The latter traditionally have relied mostly on modified Arps DCA and type curves to forecast production from unconventional reservoirs. In projects with some level of maturity, those methods enable corporate reserves evaluators to quickly handle large numbers of wells, especially with the rising use of autoforecasting routines.

The survey did not elicit comments on more recent DCA methods by name or on probabilistic modeling. Stochastic methods, used since the 1960s when it got its start primarily in exploration and drilling, have ascended in the world of reserves evaluations, ushered in by multivariate regression analysis, machine learning and other statistical approaches.

Although most of the questions focused on the use of economic software, the question and results (above) are what set online discussions abuzz in a reservoir engineering technical interest group (TIG) of the Society of Petroleum Engineers (SPE).

TIG participants questioned why almost half of the 312 respondents indicated they generally use decline-curve analysis (DCA), an empirical method for production forecasting, instead of analytical tools. Only 5 percent or less of survey takers used either reservoir simulation, rate-transient analyses or fractional-flow methods.

To varying degrees, those reservoir engineering tools address the physics of fluid storage and flow.

Survey respondents comprised a balanced "sounding board," with 47 percent working at E&P companies while 39 percent were consultants. Results were regionally biased in that, all but 11 respondents were based in North America.

TIG participants pointed to "departmentalization" of staffs

One commenter advocated for a more holistic, integrated approach to estimate reserves, suggesting that results from simulation and other methods be shared regularly with the reserves-evaluation side.

Another TIG member said the use of DCA in corporate reserves reporting satisfies U.S. and Canada regulators who want public issuers to use consistent, repeatable computational methods. In that way, investors are able to use a common yardstick to compare public issuers and their estimated reserves and net present values under standardized measures.

Reservoir simulation that meets the criteria of a "reliable technology" under SEC definitions can be used, in most cases, with other methods, to estimate and file reserves.

For information on SPE TIGs, contact the society. The website is www.spe.org.