



## Oil and Gas Reserves Evaluation - OGR

### COURSE

#### About the Course

This newly revised course will cover the definitions of, and uses for, oil and gas reserves estimates, and how to be compliant with each of the industry standard (SPE-PRMS) and regulator's (US SEC) versions of the reserves requirements. Participants will learn how geoscience and engineering evaluation methods should be used for compliance of reserves estimates, the differences in the evaluation assumptions between PRMS and SEC, and how the inherent uncertainties in reserve estimates are reflected by the categorization of reserves.

Participants will learn how to handle reserve estimation-related situations properly, including documentation, audits, SEC enquiries, and evaluation ethics. This understanding is reinforced by working class problems and case studies.

You will leave this course with confidence in your knowledge of compliance in reserves and the ability to show your understanding with reference documentation that is provided with the course.

*"Best energy and practical experience on the subject in our field."* - Reservoir Engineer, United States

*"The course gave me a better understanding of the oil and gas value chain."* - Geophysics, Mexico

#### Target Audience

Geologists, geophysicists, reservoir engineers, reserves managers, bankers, and government officials involved in reserves reporting, reserves auditing, and reserves estimations.

#### You Will Learn

Participants will learn how to:

- Interpret and apply the 2018 SPE-PRMS reserves definitions and principles
- Interpret and apply the US SEC reserve definitions under SEC reporting regulations
- Generate compliant reserves estimates and reports using either PRMS or SEC definitions
- Comprehend and work with a typical third-party reserves report
- Understand the proper use of traditional engineering and geoscience techniques to satisfy reserve reporting requirements
- Demonstrate the reliability of modern techniques in your reserve estimates
- Prepare for audit reviews of your reserves estimates by third-party auditors, the SEC, or banks
- Document and defend your reserve estimates for external inspection or internal historical records

## Course Content

- Detailed examination of and instruction on the updated SPE-PRMS for oil and gas reserves
- What reserves means to the regulator: understanding SEC reserve definitions and reporting - how to be compliant with SEC regulations (including demonstrating a "reliable technology")
- Examples of reserve typical questions - comparing PRMS and SEC compliance
- Reserve evaluation - what to watch for when using each of the different calculation methods (including probabilistic analysis and dynamic reservoir simulation) to ensure compliant reserves
- How to document and defend reserve estimates - understanding reserve audits, SEC Issues/comment letters, bank lending evaluations
- Economics and entitlements impact on reserves
- Special topics: case studies, reserves in unconventional reservoirs and/or IOR/EOR projects, ethics

## Product Details

Categories: [Upstream](#)

Disciplines: [Reservoir Engineering](#)

Levels: [Intermediate](#)

Product Type: [Course](#)

Formats Available: [In-Classroom](#)

Instructors: [PetroSkills Specialist](#) [Iskander Diyashev](#)