Estimation and classification of reserves of crude oil, natural gas and condensate

Estimation and Classification of Reserves of Crude Oil, Natural Gas, and Condensate

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Description

This book covers all aspects of estimating and classifying reserves of crude oil, natural gas, and condensate attributed to primary recovery mechanisms. Both deterministic and probabilistic procedures are discussed. Reserves definitions for many of the major producing countries are provided, including a comparison of the US Securities and Exchange Commission and Society of Petroleum Engineers-World Petroleum Congress reserves definitions. Case histories illustrate reasons for errors in reserves estimation. Correlation charts and empirical equations to estimate pressure/volume/temperature properties of reservoir fluids are provided in one of several special appendices.
Proved reserves of crude oil and lease condensate increased in Texas and North Dakota, two of the top five largest crude oil and lease condensate states in 2013 (Figure 2). In 2013, North Dakota had the largest increase in proved reserves, about 1.9 billion barrels (61% of the nation’s total net increase in 2013). This increase was driven by continued development in the Williston Basin, site of the Bakken and Three Forks. The aggregated production data for crude oil and lease condensate and for natural gas include volumes that have been reported to EIA by operators on Form EIA-23L, as well as volumes that are based on EIA estimates.