

# PETROLEUM GEOLOGISCHE KRING



KONINKLIJK NEDERLANDS GEOLOGISCH MIJNBOUWKUNDIG GENOOTSCHAP **PGK**

<b>Secretary:</b> Phone: E-mail:	Harry Brandsen p/a PanTerra Geoconsultants Weversbaan 1-3 2352 BZ Leiderdorp 071-581 3501 <a href="mailto:secretary@pgknet.nl">secretary@pgknet.nl</a>	<b>Treasurer:</b> Phone: E-mail:	Bastiaan Jaarsma p/a Wintershall Noordzee B.V. Eisenhowerlaan 142-146 2517 KN Den Haag tel. 070-358 3053 <a href="mailto:Bastiaan.Jaarsma@wintershall.com">Bastiaan.Jaarsma@wintershall.com</a>
<b>Venue:</b>	PGK's monthly meetings are held at the KIVI building, Prinsessegracht 23, Den Haag. Drinks are served from 17:00 hrs; the lecture starts at 18:00 hrs.	<a href="http://www.pgknet.nl">www.pgknet.nl</a>	
<b>Membership:</b>	Apply for membership by contacting the secretariat. The annual fee is 15.- Euros.		
<b>Accounts:</b>	Fortis Bank: 88 65 82 733 (PGK, Den Haag)	Postbank: 4074482 (PGK, Den Haag)	

## JUNE 2004 NEWSLETTER

### 21 JUNE: MONTHLY MEETING

The next PGK meeting will be on **MONDAY, June 21st, 2004**, and is a joint meeting with the SPE and DPS. Please note that it will be held on a **MONDAY**, at the **Applied Earth Sciences Dept. of the Technical University, Mijnbouwstraat 120 in Delft** (Lecture Room E, first floor). Please check other side of this newsletter to see how to get to the Applied Earth Sciences Dept. As usual, social hour (free drinks) will be served between 17:00 and 18:00 hrs. The lecture will be given by **Christian Bos** with the title:

### **“Decision & Risk Analysis for improved company performance”**

*Please see other side of this newsletter for the lecture abstract.*

The talk will be followed by a BBQ dinner in the courtyard of the Mijnbouw building; fee is 15 Euros. Please contact the secretary in advance if you are planning to attend the BBQ: [secretary@pgknet.nl](mailto:secretary@pgknet.nl), or telephone 071-5813501.

### SUMMER RECESS

In July and August there will be no PGK activities. The meeting of June the 21<sup>st</sup> is the last activity before the start of the summer. The first Autumn meeting will be on September the 22<sup>nd</sup>.

**SEPTEMBER MEETING:** The September PGK meeting will be on **Wednesday, 22<sup>nd</sup> September**. Wiekert Visser (CEPEX) will give a lecture with the title **“High Resolution 3D over the Tambaredjo Field, Suriname”**.

### ONE DAY EXCURSION:

On October 16<sup>th</sup>, the PGK is organising a one-day excursion to the oil production operations in the Emlichheim/Schoonebeek area. Further details will be available on the website soon, and in the first Newsletter after the summer reces (early September). To join on this excursion, please contact Harmen Mijnlief: [h.mijnlief@nitg.tno.nl](mailto:h.mijnlief@nitg.tno.nl), or telephone 030-2564514.

### NEW MEMBERS:

Applications for memberships have been received from Martijn Blaauw (Fugro-Jason) and Paul Jackson (IHS Energy). If no objections are received prior to or during the next meeting, they are automatically admitted as members of our society.

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**Monthly meeting:** Monday 21 June 2004  
**Address:** Applied Earth Sciences Dept., Mijnbouwstraat 120  
(Lecture Room E, first floor), 2628 RX, Delft (see route description on separate page)  
**Social hour:** (free drinks) between 17:00 and 18:00 hrs  
**Lecture:** at 18:00hrs – BBQ will follow, please register at secretary@pgknet.nl

## “Decision & Risk Analysis for improved company performance”

**Christian Bos**  
(TNO-NITG)

**ABSTRACT** - Real asset performance predictions, a key ingredient to E&P investment decision-making, are generated using quantitative models after having properly "framed" the problem. The traditional paradigm in modelling, however, has focused much more on accurate, deterministic models, rather than on integrated models that explicitly model the most significant uncertainties.

Christian Bos (Netherlands Institute of Applied Geoscience TNO) will discuss how technical and business information can be integrated into a decision support management tool (E&P-DSS) for improved company performance. Unique features of the tool are its holistic approach (i.e. seamlessly integrating technical-business models from reservoir properties to portfolio optimisation) and its fully probabilistic approach (i.e. combining discrete scenario uncertainties and continuous input parameter uncertainties, while linking these directly to the decision-making process). A benchmark survey on decision-making practices recently held for Norway's forum for Forecasting and Uncertainty Evaluation (FUN) will also be presented. A trend towards more probabilistic models will be discussed, including the various hurdles preventing us from moving faster towards the implementation of existing technology.

**Please post this page on the board of your office building. A guest with a member is welcome!**

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## Directions to Mijnbouwstraat 120, Delft:

(Lecture in Lecture Room E, first floor)

### Public Transport (see e.g. <http://www.ov9292.nl>)

- **Train:** From Rotterdam/Dordrecht and Amsterdam/Schiphol/The Hague, go to railway station Delft. From the railway station, it is a 10 minute walk to Mijnbouwstraat 120.
- **Bus:** From Delft railway station: a/o local busses 64, 66, 69 and regional busses 120, 121 and 129
  - From Bleiswijk, Bergschenhoek, Berkel, Pijnacker, Zoetermeer, Rotterdam CS, Overschie, The Hague-Kijkduin, Wateringen, Rijswijk: regional lines 120, 121 and 129
  - There is an Express Bus going from Rotterdam Marconiplein to the district of Delft-UT and vice versa. The number of this bus is 201

### By car (see e.g. <http://www.viamichelin.com>)

From The Hague and Rotterdam: A13, exit Delft-Zuid, turn to TU Delft, turn to the right (Schoemakerstraat). At traffic lights turn left (=Mijnbouwstraat). Number 120, on the right side.

