

PEMEX Integrated Exploration Evaluation Process

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The process uses a consistent methodology and reliable tools for the evaluation of potential reserves and estimation of chance of success of exploration prospects.

It aims to strengthen the quantitative evaluation of a great number of exploration prospects, allow for multizone, play, basin and countrywide evaluations, improve our parameter estimates by encouraging the feedback process, better relate prospect characteristics with company strategy, provide a common language and integrity of the process.

With the methodology and tools we have obtained a range of probabilistic results, more clearly defined estimation parameters, reality checks, consistent company-wide knowledge. This has resulted in more uniform criteria, reduction of bias and error, improvement in results estimation, more efficient investment decision making and ultimately better exploration performance.

The process has tools for play, prospect and appraisal well evaluation as well as for post-drill analysis in each one of these stages. There are tools for analysis of seismic amplitude anomalies, for multizone evaluation, geometric correction factor calculation, field size distribution analysis. The portfolio management tool is used in decision-making.

Latest methodologies and technologies are being applied in parallel to aid in uncertainty reduction and in a more efficient discovery, appraisal and reservoir characterization cycle. Overall there has been an improvement in estimates allowing for the set up of scenarios and commitments to accomplish the Business Plan goals, or to fulfill the requirements of PEMEX top management, or other government entities.
