Mathematical Sciences

Spring 2022

Colloquium Series

Dr. J. Marcus Jobe

Professor Emeritus
Miami University
Oxford, Ohio

⋮ Online (Zoom) Meeting ⋮

⋮ Friday, January 28 ⋮ 3pm ⋮

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Decision Making, Analytics and Oil Exploration

Abstract

Application of analytic tools for decision making in the context of oil exploration are demonstrated. Methodologies such as simulation, confidence intervals, multiple regression and classification trees are applied to available data from oil exploration in Michigan and a set of 127 sandstone reservoirs/water drive mechanism sampled from across the United States. Specifically, conclusions and analysis of data from sixty-four wells in the Beaver Creek Field located in Crawford county Michigan are discussed and presented. These wells are associated with the Devonian Richfield Dolomite in the Michigan basin. Conclusions and analysis of data from 127 sandstone reservoirs/water drive, obtained from a much larger study initiated by the American Petroleum Institute in the 1960s and lasting many years beyond, are also presented. Multiple regression and classification tree methodologies are applied.

For further information, please contact Dr. Emil Schwab, eschwab@utep.edu

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