

President's Page



This is the first issue of Geohorizons after a highly successful *Hyderabad2008* ; the 7th Biennial International Conference & Exposition on Petroleum Geophysics. The conference turned out to be the largest Geophysical event ever organised by an Indian society, with over 2000 delegates from Indian and foreign E&P companies. In addition to a very well attended exposition and technical program, there were many exclusive programs for students viz. *Students' Quiz, Students Forum & Quest* and *Job Fair*.

Hyderabad2008 had full support of SEG, USA as was clear from the presence of Mr Fred Aminzadeh and Mr Leon Thomsen; the present & past presidents of SEG, respectively. Finn Roar Aamodt, President, EAGE was also present at the conference. An SEG book mart was also operational at exposition. A significant development was signing of an MOU by SEG and SPG presidents for enhancing the level of co-operation between the two societies. This included opening of a Joint Program Office (JPO) at Mumbai. In the words of M S Srinivasan, Secretary, MOPNG, Govt. of India, it was the best event in the calendar of upstream oil industry.

Meanwhile, the struggle to feed the energy requirement of a rapidly growing economy continues. Our national endeavour to bridge the ever widening demand-supply gap by intensifying exploration has to be supported by alternative energy resources.

Year 2008 witnessed highly volatile oil price with international oil price swinging from high of 147 \$/barrel to a low of 35\$/barrel. At current low oil price it has become a daunting task for all geoscientists, in general, and Geophysicists in particular to find and produce cheap oil. This has had a profound bearing on exploration/exploitation efforts with the emphasis shifting from finding new oil from new fields to new oil from old fields. A *Fit for Technology* approach while exploring in deep waters, frontier basins and matured fields is the need of the hour. More geophysical effort will be made on reservoir characterization and enhanced oil recovery to extract incremental oil from known oil pools.

As a continuing effort to increase the footprint of the society, many delegates from various SPG chapters, including the student sections, visited SEG annual conference at Las Vegas during 9-14 Nov'08. An SPG team was sent to EAGE conference at Rome also. A similar delegation will be visiting ASEG conference at Adelaide from 22-25, Feb'09.

It is essential to bring out society publications not only regularly but also with a top class content. There is a good scope of improvement at this front and I once again invite you to contribute your technical works since this is your own periodical which reflects your interest in the society. To encourage and recognize these efforts it has been decided to initiate incentives like free registration, travel & housing support for attending various important conferences in India and abroad.

As this issue of Geohorizons is being brought out around New Year, let me close by wishing the petroleum exploration fraternity a very *Happy and Prosperous 2009*.


(Apurba Saha)
President SPG, India