



**Society of Petroleum Engineers**

## **SPE'S ANNUAL CTCE 2017 KICKS OFF AMONGST NEW FOUND OPTIMISM IN THE OIL AND GAS INDUSTRY**

***Baku, Azerbaijan - (1<sup>st</sup> November 2017)*** SPE's Annual Caspian Technical Conference and Exhibition (CTCE) was opened by the 2018 SPE President, Darcy Spady, in Baku, Azerbaijan today having returned to the capital for the 2<sup>nd</sup> time. Attending the conference are over 500 oil and gas professionals from 21 countries in attendance, including IOCS, NOCS, service companies, foreign ambassadors and representatives from Azeri Government departments. The CTCE conference provides the opportunity for attendees, which this year came from 78 companies from Azerbaijan, Russia, Kazakhstan, Turkmenistan and many other countries outside the Caspian region, to hear from a wide range of local and global industry experts.

Currently, the Caspian Region provides a promising outlook for the oil and gas industry with an increasing focus towards cost efficiency. Much of the oil and gas industry has survived difficult years, however, with the oil prices stabilising there is a new-found confidence and optimism amongst oil companies. Hosted by SOCAR and supported by all the key industry players in the region including BP, Total, Statoil, ExxonMobil, Chevron, Dragon Oil, Tengizchevroil, Nobel Upstream, Schlumberger, Halliburton, Baker Hughes, DeGolyer & MacNaughton, Roxar and Caspian Geophysical to name a few, this year's main conference theme 'chasing margins' in the new economic climate is now very much a reality. Savings have been made, efficiency increased, new technology and innovation has been applied but the job is still on-going. The first of three senior executive panel discussions, 'Modernisation', followed the opening ceremony where 10 leading regional players welcomed the delegates to the event. Further panel sessions on day 2 and 3 will examine the issues of 'Localisation' and 'Collaboration'.

An impressive panel of keynote speakers participated in the opening ceremony including Darcy Spady – 2018 SPE President; Alakbar Abbasov, Advisor to the First Vice President of SOCAR; Brant Hasebe – VP Reservoir Development, BP; Denis Lemarchal, Managing Director, TOTAL E&P Azerbaijan; Ted Etchison, General Director, Tengizchevroil; Ali Al-Jarwan, CEO and MD Exploration and Production, Dragon Oil; Ibrahim Guliyev, Vice President, National Academy of Sciences; Oleg Karpushin, Executive Vice President, Operations, Production and Oil Field Services, JSC NC, KazMunayGaz; Mars Khasanov, Technology Director, Gazprom Neft PJSC; Sergey Kolbikov, Head of Reservoir Engineering, Novatek.

According to **Darcy Spady**, the unique quality of this conference is the collaboration across the Caspian region. “There is an equal group of speakers from Azerbaijan, Kazakhstan, Russia and other international countries that work together and exchange ideas and experience. And that’s important for me”, - emphasised Spady.

**Brant Hasebe from BP** states that the energy industry is hugely important for the whole (Caspian) region with CTCE being a fundamentally important meeting place for like-minded technical folk to connect. Essentially what we do is driven by technology and ‘know how’ and SPE does a great job by actually focusing on the technical capabilities of its members and create platforms for people to share their knowledge. However, our industry has a long way to go.

**Ted Etchison from Tengizchevroil explains:** Today we are in an era of volatile oil prices that are expected to be lower for longer. This is increasingly focused on more efficient production, modernisation, cost saving, local content development and facilitation of a collaborative environment. I would like to share Tengizchevroils’ experience in this regard. We are aggressively and effectively managing the existing base business and maximising value.

Over the next three days, oil and gas professionals and students will gain valuable insights from high-profile industry leaders in three keynote panel sessions, and get the latest updates on how cutting-edge tools, technology and techniques are being applied in the Caspian through the technical programme.

This year’s CTCE will again be collaborating with the Azerbaijan Society of Petroleum Geologists (ASPG), the Local Chapter of European Association of Geoscientists and Engineers (EAGE) and the Society of Exploration Geophysicists (SEG), providing delegates with the opportunity to attend - at no extra cost - all three conferences under one roof. It will provide the region’s oil and gas industry with an all-encompassing technical conference.

Networking is a strong component at the event providing delegates with a chance to share experiences with peers, build new professional relationships and strengthen existing ones. Yesterday evening over 100 Senior Executives from the Caspian Oil and Gas community as well as Ambassadors joined SPE President, Darcy Spady, at the Mugham Club to start the launch of the conference in an informal and relaxed environment.

To find out more information about CTCE, please visit:

<http://www.spe.org/events/en/2017/conference/17ctce/home.html>

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### **About SPE**

The Society of Petroleum Engineers (SPE) is a not-for-profit professional association whose members are engaged in energy resources development and production. SPE serves more than 164,000 members in 143 countries worldwide. SPE is a key resource for technical knowledge related to the oil and gas exploration and production industry and provides services through its publications, events, training courses, and online resources at [www.spe.org](http://www.spe.org).