



University of Louisiana at Lafayette

Petroleum Engineering Newsletter

Price of Oil and Gas

February, 2018

Industry is Optimistic but Extremely Cautious

by Allison Morency

We are heading into end of the first quarter of 2018 and many people are wondering what trends the industry will be following this year. Based on conversations with various oil and gas personnel, as well as market trends, the industry is certainly looking up.

Looking back one year ago, we were in a much harder place. Most of the senior class was having trouble getting interviews, let alone job offers. Many

continued schooling or accepted jobs in other divisions until the industry started looking up again. This year, I have heard a large portion of the graduating seniors getting interviews and job offers. This is following the industry trend across the U.S.

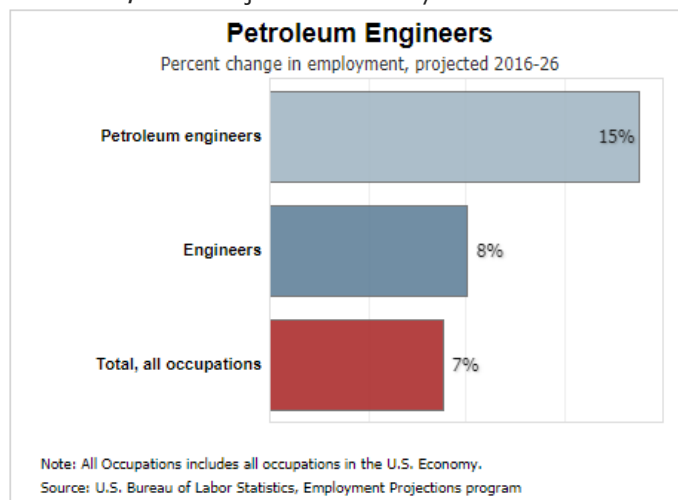
For those who do not know about how largely the oil market affects job outlook for petroleum engineers, it is one of the major determinants for

employment growth. Based on oil price, companies will evaluate jobs and complete them only if they are economically viable. It is especially important in our industry because we are a market-driven commodity. This is the trend that led to the major drop-off in petroleum

engineering students in 2014. Currently, this makes potential students wary of entering the industry, but soon there will be a gap in the market. This means that there will be too few petroleum engineers and those that do exist will be at a competitive point.

Based on the figure at left, from the Bureau of Labor Statistics (BLS), the number of petroleum engineers will grow 15% in the next 10 years. This rate of increase is much higher than the overall market increase. As the average demographic of the petroleum industry is currently a 55-year-old white male (BLS), this 15% increase is most likely underestimating the true industry increase due to retirement of this older generation.

With the industry starting to open back up again, the younger generation will be mentored by the veteran field personnel. This is an integral part of the process because a college



education isn't enough – the veteran players know the ins and outs of the industry and can teach countless methods that will benefit you and your company. The next five to ten years is a key period to the industry because that is the only overlap between these two generations to combine their learnings – both practical and scholastic. Some companies are beginning to let their older personnel go and this is dangerous because there will be no one to carry on the knowledge gained from experience.

This industry is based on a collaborative effort between the veteran generation and the new generation to better processes

throughout the industry. With the industry turning around, it is important to recognize what needs to be accomplished throughout the industry. Through the application of our education and the mentoring of expert industry personnel, we will enable the petroleum industry to grow and prosper.

For more information on the economic state of the oil and gas industry, see the pdf at right. It was published within the UK, but overviews overall economic trends.



Facility Tour: **M-I SWACO**



Students attending M-I SWACO solids control facility and examining various equipment.

On Friday February 23rd, 33 UL Petroleum students went on a tour organized by IADC and AADE student chapters at M-I SWACO solids control facility.

The tour allowed UL PETE students to see and touch different solids control equipment (shale shakers, desanders, desilters, centrifuges, dryers,

choke manifolds, remote choke consoles etc.). This allowed the students to understand a more practical application of their education and apply it to a more realistic setting. Industry personnel explained the process of solids control and pressure control, so students could understand why this process is so important.



Engineering and Technology Week
 Sports are over and E&T week is almost here! This week helps to inspire high school students to join the STEM field and signals the end of the inter-departmental competition for the College of Engineering. They are looking for volunteers, so click the photo above to sign up to volunteer **today!**



AADE Monthly Luncheon

Date: February 19th, 2018
Time: Registration begins at 11:00 a.m., serving at 11:30
Speaker: Keith Seilhan, Stone Energy
 Jason Foreman, Halliburton
Topic: Win-Win: Synergy between Operator and Service Provider
Location: Petroleum Club of Lafayette

SPE Monthly Luncheon

Date: March 13th, 2018
Time: 11:30 a.m. to 1:00 p.m.
Speaker: Pierre Ramondenc, Schlumberger
Topic: Coiled Tubing Real-Time Monitoring: A New Era of Well Intervention and Workover Optimization
Location: Petroleum Club of Lafayette

INFORMATION

For more information or to learn how to be a part of the team that creates this newsletter, contact Allison at aemq266@louisiana.edu or 630-397-8996.



4th Annual F5 Bon Temps

Join AAE for the 4th Annual Fin, Feather, Fur Food Festival fundraiser at Blackham Coliseum! We are still looking for more volunteers and for chefs, so if you are good at cooking game, please contact **Allison Morency** at 630-397-8996.
Date: April 26th, 2018
Location: Blackham Coliseum
Cost: \$30 for tickets, free if you volunteer



Annual Petroleum Crawfish Boil

Date: Saturday, March 24th, 2018
Time: 10 a.m. to 2 p.m.
Location: Girard Park Large Pavilion



Annual Petroleum Golf Tourney

Join the petroleum department at Le Triomphe for the annual petroleum golf tournament. This tournament benefits the department through donations and scholarships for students. We are looking for volunteers throughout the day. Contact Miss Connie to volunteer!!!
Date: Monday, April 16th, 2018 (excused from class)
Time: 8 am until 3 pm
Location: Le Triomphe
Attire: UL Petroleum Polo or other supportive shirt, nice jeans or khakis



SPWLA Luncheon

Join the student chapter of the Society of Petrophysicists and Well Log Analysts at their semester luncheon. They will have multiple speakers and lunch will be provided. Event will be in Madison 101.

UPCOMING MEETINGS

LOUISIANA ENGINEERING SOCIETY (LES):

Date: March 15th, 2018
Time: 5:45 p.m.
Speaker: Karen Lestelle and Kim Hart
Topic: Experiences as Women in STEM
Location: CLR 332

AMERICAN ASSOCIATION OF DRILLING ENGINEERS (AADE):

Date: February 22nd, 2018
Time: 5:00 p.m.
Speaker: Neil Richard, Weatherford
Topic: Managed Pressure Drilling (MPD)
Location: Madison 123

INTERNATIONAL ASSOCIATION OF DRILLING CONTRACTORS (IADC):

Date: February 22nd, 2018
Time: 5:00 p.m.
Speaker: Neil Richard, Weatherford
Topic: Managed Pressure Drilling (MPD)
Location: Madison 123

SOCIETY OF PETROLEUM ENGINEERS (SPE):

Date: March 6th, 2018
Time: 6:30 pm
Location: CLR 332

SOCIETY OF PETROPHYSICISTS AND WELL LOG ANALYSTS (SPWLA):

Date: March 19th, 2018
Time: 12:00 pm
Location: Madison 101
Event: SPE Student Luncheon (Free)

NATIONAL SOCIETY OF BLACK ENGINEERS (NSBE):

Date: March 1st, 2018 at 6:00 pm
Speaker: Special Guest from Accenture
Location: Oliver Hall 116
Event: Bake Sale March 8th

SOCIETY OF WOMEN ENGINEERS (SWE):

Date: February 27th, 2018 at 5 pm
Topic: Resume Workshop
Location: Madison 232