Merak VOLTS

Model, track, report, and manage reserves volumes and value over time

APPLICATIONS

- Technical and economic reserves management for upstream oil and gas
- Project-based resource evaluation
- Reserves uncertainty management

BENEFITS

- Structure reserves and reserves categories relevant to your business
- Ensure compliance in meeting regulatory reporting needs, such as EIA23 and NI-51-101
- Visualize conventional and unconventional reserves data to gain dynamic insight

FEATURES

- Economic valuation of reserves
- Tracking of changes in reserves
- Consolidated data reports
- Data archives
- Reserves performance monitoring
- Administrator-controlled application and data access
- Flexible visualization using third-party technology

The estimation, tracking, and management of reserves and resources are fundamental to an oil and gas company's operation. Governments and securities commissions require companies to file standardized reports that draw on reserves management information. Companies must estimate and track both reserves and resources to capture their present value, forecast future reserves, and gather the information necessary to meet these regulatory reporting requirements.

Merak* planning, risk, and reserves software's VOLTS volume tracking and reporting system gives you data accuracy, data security, and an automatic audit trail. Merak VOLTS allows you to model, track, book, and report worldwide reserves volumes and associated values. It also provides close integration with Merak Peep economic evaluation and decline analysis software, allowing calculation of the volumes and values related to reserves through one system.

Determine the economic value of your reserves

Once your company's technical reserves are estimated, Merak software's VOLTS Integrated Economics functionality incorporates Merak Peep documents and uses the Merak Peep calculation engine to determine your economic reserves, while Merak VOLTS continues to secure, reconcile, report, and archive these reserves values.

Keep track of changes

Knowing who changed your reserves, when they did it, and why is key to ensuring data integrity. Your company's Merak VOLTS administrator can customize workflow processes and assign levels of data access and application control to specific users to maintain data security. Permissions can be used to control database access from third-party tools such as Microsoft SQL Server and Oracle software. Approval hierarchies can be implemented, and automatic approvals based on the magnitude of the reserve adjustment enhance overall reserves management efficiency.

Ensure accountability by tracking who changed what, when, and why.

Merak VOLTS

Easily enter reserves information and generate reports.
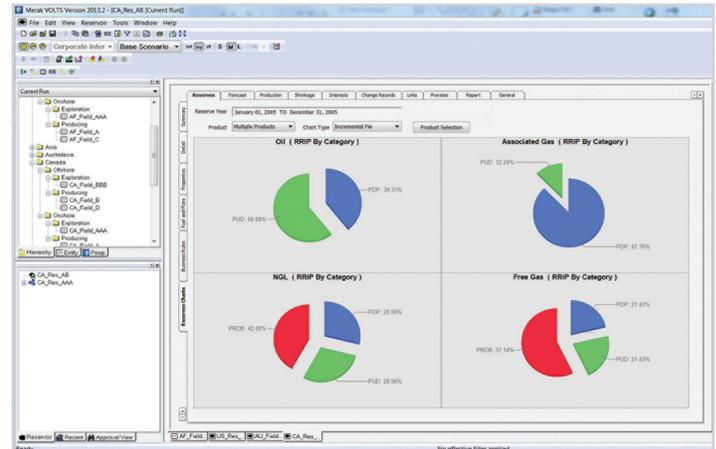
View on-screen charts comparing reserves.

Manage the balancing act

Opening and closing balances for a reserves period are tracked in Merak VOLTS. The prior year's balance and the predicted value for the coming year can also be displayed. Using Merak software's Change Records tool, Merak VOLTS manages the impact of a business change (e.g., acquisition or divestiture) by tracking the amount of the change and the reason behind it.

Tracking of changes to working interest and net reserves on a company-by-company basis is also available in Merak VOLTS, as is the ability to store supporting documents such as engineering reports and images of geological models.

Consolidate data at every organizational level

Merak VOLTS enables you to model your company by organizing it as a hierarchy in which you define the levels—start as broadly as you want, then narrow the classifications to a geographic, business-unit, or field level. Merak VOLTS can roll up monthly, quarterly, or yearly reserves and cash flows. At the end of the reserves period, simply roll up all the data and derive one number representing your company's total reserves.

Communicate your reserves visually

Regulatory and corporate reporting is a key driver for managing reserves information. Regulatory reports (such as EIA-23 or NI 51-101) can be quickly generated in paper or electronic format. Using Merak software's VOLTS Ad Hoc Reporter, you can select the default reports and charts within SAP Crystal Reports or create your own customized versions. Additionally, you can see the Merak VOLTS data through your preferred visualization tool.

Archive data and monitor reserves performance

At your financial year-end, you can archive your reserves information in Merak VOLTS. These saved data—along with the interim archives that can be created in VOLTS—serve as snapshots of your company's reserves. Over time, these snapshots form a view of your company's performance, providing added characterization and insight into your reserves management strategies.

Integrate reserves management

Merak software's VOLTS Link integrates the VOLTS reserves database with production, accounting, and lease databases. For example, production forecasts can be sourced from OFM* well and reservoir analysis software, ECLIPSE* reservoir simulation software, or spreadsheets. Production history can be simultaneously sourced from multiple relational databases such as the Finder* data management system and enterprise resource and planning systems. These automated links enable a fully integrated reserves management process.

Create and export custom reports

Merak software's VOLTS Ad Hoc Reporter provides an easy-to-use tool for creating reports and offers extensive capabilities to help format data (fonts, colors, alignment, etc.). The generated reports can be viewed on-screen, printed, or exported in Microsoft Excel file format.

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