

with more investments and budgets. Hydrocarbon exploration has inherent risk associated with it. Recent increase in oil prices are likely to be the precursors of a long term trend. The demand for hydrocarbons has always made the geoscientists to apply rigorous thinking and use proper mix of technology to mitigate risk and find more hydrocarbons. The industry always looks for finding high volumes of low cost hydrocarbons. Thus exploration risk reduction is fundamental for success of any oil company.

Energy economists and planners have been predicting about the future supply and reserve trends since 1960s. These predictions have been proven consistently inaccurate as the search for hydrocarbons and the tools for search are changing and evolving rapidly.

Geoscientists still keep finding new hydrocarbons from old and mature basins, from basins which are emerging

as mature or semi-mature and also explore to establish hydrocarbons in new basins and frontiers. It is a well known fact that today's producing basins were yesterday's frontiers.

The rapid growth of technology since 1980s has helped not only to image the subsurface in more detail, predict the rock and fluid properties to a great extent but also accelerated the thinking process and understanding of the working of petroleum system. With this it is possible today to model the entire process of generation, migration and entrapment with various risk and probability factors for predicting the hydrocarbon accumulation with reasonable accuracy.

The ultimate aim and effort of applying technology and innovative thinking is to reduce the risk in hydrocarbon exploration and in turn the finding cost to a level as low as one dollar per barrel of oil.

A.B. DAS GUPTA HONOURED

The Association of Petroleum Geologists (APG), Dehradun, honoured the veteran petroleum geologist, Padmashri Amiya Bhushan Das Gupta by bestowing the 2nd APG Lifetime Achievement Award on him on 24 September, 2004 at Khajuraho, M P for his outstanding achievements in the area of petroleum exploration in India.

In his acceptance speech, while agreeing to the need for more scientists with specialised knowledge, he stressed on the need for integrating skills at every level to lift geology (and incidentally oil finding as well) to new heights of achievement.

M S RAO

SHANTI SWARUP BHATNAGAR PRIZES

The above prizes for 2003 in the fields of Earth, Atmosphere, Ocean and Planetary Sciences have been awarded to Dr Guntupalli Veera Raghavendra Prasad of the University of Jammu and Dr Kanchan Pande of Physical Research Laboratory, Ahmedabad (presently with the IIT Bombay).

Dr G V Prasad has made outstanding contributions on the origin, diversity and biogeographic relationships of various Mesozoic (245-65 m y) vertebrate groups of India,

with special reference to Cretaceous mammals and the Late Cretaceous palaeobiogeographic reconstructions of the Indian plate.

Dr Kanchan Pande has made outstanding contributions in providing geochronological constraints for the evolution of continental flood basalts in the Indian subcontinent, especially the Deccan, and their geological and geochemical implications.