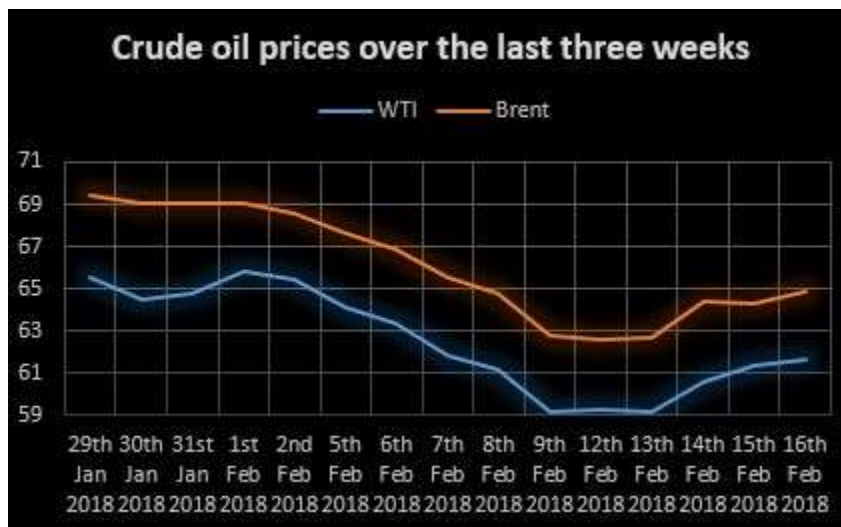
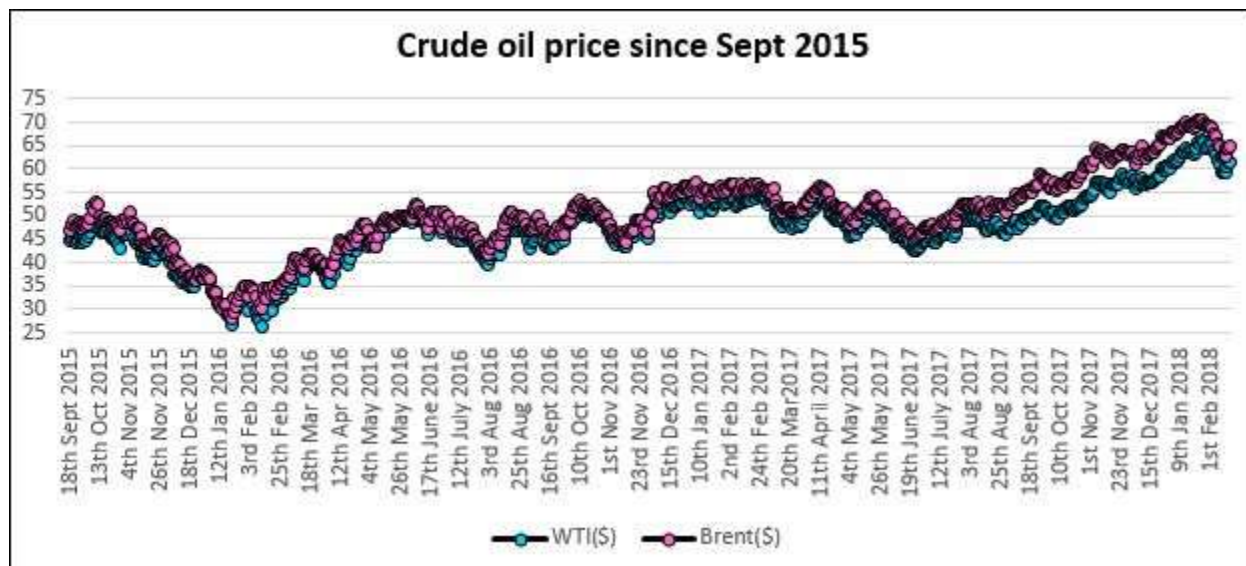


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- Oil was on a roller coaster ride this week with concerns over growing US oil supply might put pressure on OPEC to stop their production-cut compliance getting further aggravated by the gains in the US dollar, as well as the high US shale production. Per the API, the week before last, the US crude oil inventories rose by 3.95 mb, which has been an increase in the third successive week. The increasing rig count and inventories are expected to weigh in on the crude prices in the coming weeks. Another concern is that the growth in demand that has been seen in the last few months may not sustain for long, and the OPEC estimate of 1.4 mb/d 2018 global demand growth may not be realizable.

- Oil supplies from Venezuela to the US Gulf Coast refineries have been falling and reached 1.67 mb/d in January 2018, the lowest in 15 years. Besides the oil production dropping in the country due to oil infrastructure and not enough investment, and their domestic economic crisis, companies like Russia's Rosneft and China's PetroChina have first right to lift Venezuelan crude due to prepayment deals with PdVSA, the national oil company. As a result, the oil refineries in the US Gulf of Mexico have started buying crude from the UK North Sea to replace the short fall in the Venezuelan crude. As per the EIA, the Gulf Coast refining plants have already imported 112,000 b/d this month, which is the highest since December 2010. Many of the refineries are configured to handle heavier grades as those from Venezuela, and need a replacement, rather than the high volume of light shale oil in the US.
- OPEC and Russia will soon be discussing a new way of measuring oil inventories when they meet in April, to discuss the production cuts agreement that expires at the end of 2018. According to the IEA, in December 2017 the global inventories were well above the 5-year average. Both, the Saudi Arabian Oil Minister and the Russian Energy Minister have said that some reliable data is required for assessing inventories, which will hopefully form an important point of discussion in their future meetings.
- The OPEC production may be poised to increase with the domestic Nigerian producers gearing up to produce more crude, to the tune of 250,000 b/d by 2020. The plan is to increase the nation's output to 2.5 mb/d. If that happens, the OPEC deal could come under strain. Other OPEC countries are also working towards building the required infrastructure to increase their production capacity. Examples are Iraq, Iran and Angola.

So much for the industry news this week.

On the lighter side

Peer reviewed research papers and processes

Research papers published in peer-reviewed journals carry more weight than those published in non-peer-reviewed journals, as they establish the authentication and validity of the research work. Besides, based on the reviewers' expert knowledge in the area, valuable feedback is provided to the authors, so that the quality of the work can be improved before it is published. While peer-reviewed publications are important for all researchers in terms of academic achievement, and peer respect, I believe they are more important in the academic world for professors for getting research grants, their prospects of employment, and their promotions. In addition to this, the number of peer-reviewed papers published by an academic or a scientist, and the number of times that work is cited by others, is generally a good yardstick for the academic standing of that work as well as the individual(s).

Peer-review of research papers means putting the work through the scrutiny of experts in the same field or area of research, before it is published or presented at a conference. The objective of the peer-review process is to assess the credibility and evaluation of the research work, and if possible, help improve its overall quality before publication/presentation. Peer review may be carried out in different ways, but the two frequently-followed by publishing houses are the *single blind* and the *double-blind* reviews. In a

single blind review, the reviewers' identity is kept anonymous, even though they are aware of the authors' names and their affiliations. In the double-blind review process, the identity of both the reviewers and authors is kept anonymous. Given the authors' identity, the concern is that some reviewers, who may be averse to the application of a given technique being discussed in the paper, may use a fine-comb editing and highlight the negative aspects more than other reviewers who would review the manuscript more objectively, and may pick only the salient points that need to be addressed. But it does avoid the tit-for-tat fallout, when a reviewer hands out a negative review, or a rejection of the paper.

Double blind reviewing has the benefits of the single blind, and thus it is felt that the bias may be minimized. Some detractors argue that this may not be so, as reviewers are able to guess the identity of the authors, or institutions based on subject, the writing or presentation style or any trade mark items mentioned in the paper. Double blind reviewing requires a lot of effort in removing the identifiable material from the manuscript, and may thus be practically be impossible to implement. Sometimes, an earlier version of the research work is presented at a conference and later an elaborate version of the same work is submitted for publication. In such cases, the single blind or double-blind process may not help.

In contrast to both these options, there is a third option, that of open reviewing, where the authors and reviewers' identity is in the open. The upside of this is that the reviewers might focus more on the positive aspects of the work, and help in improving the quality of the work in terms of its readability. The open review is found to be more thorough. But open reviews may not convey the negative comments very well, for fear of any kind of backlash from authors, or their adverse reactions. The single blind process is more common, some journals offer the double-blind process, and very few the open review process.

Reviewers play a very important role in the publication of research papers. Their contribution remains hidden, but they are rewarded in terms of the knowledge or information they gain in reviewing the papers from different institutions and authors, and enrich their field of view. The reviewers are usually looking for how the given manuscript is different from the work already published, is the technique, methodology or application sound and appropriate, is the material written coherently and clearly, if the paper would represent a significant contribution to the area of science that it targets, and finally, if the ethical requirements of the publication are being complied with.

From the reviewer's standpoint, critiquing someone's work is not easy, especially, when it is negative, and if the reviewers know that the author would be aware of where the negative feedback has come from. The single review process takes care of this aspect, so that the reviewers have the freedom to objectively state their frank assessment, without any external influence or pressure. May be for this reason, the single blind reviewing is the preferred process. However, the single review process has its down side in that because the reviewers can see the authors, certain undesirable biases might creep into their assessment. Existence of biases in peer-reviewed publications have been debated and include the Matilda effect (I wrote about it in my blog column and may be accessed at http://www.chopraseismic.com/wp-content/uploads/2016/04/post-on-template_15thApr2016.pdf), the Matthew effect (I wrote about it in my blog column and can be accessed at http://www.chopraseismic.com/wp-content/uploads/2016/03/post-on-template_25thMar2016.pdf), English not being the first language of the authors, or being a student. The surveys carried out by different publishing houses from time to time have found that reviewers usually seem to give higher ratings to or are likely to recommend papers from well-established authors or prestigious institutions,

than when this information is absent. Thus, authors not well-known or not from famous institutions may experience a lesser likelihood of acceptance of their work. There is also an impression amongst a section of individuals, who think that papers written by women are subject to more critical review than papers written by men.

Whether there is truth in these conclusions, as stated above, the objective behind any pre-publications review process adopted is to maintain the overall standard of the science being reported in the scientific journal. The different aspects of the paper are examined carefully, as the quality of the journal is dependent on the quality of the review process. In contrast to such peer-reviewed publications, there are other publications, such as books, or chapters in books, or monographs, that undergo a reviewing process. Many times, these publications are referred to as non-refereed, as the review/ editing process is not rigorous enough.

At the end of the day, different journals adopt a review process that the editorial board for the publication is comfortable with. The debate between which review process is superior may continue, and we may never hear the end of it.

I hope you find this information interesting. So much for this post!

Till the next post, stay safe and happy!