Petroleum Project Economics & Risk Analysis

01 - 05 Nov 2015   Dubai
18 - 22 Jul 2016   London

This course is Designed, Developed, and will be Delivered under
ISO 29990:2010 Standards
Why Choose This Course?

This course provides practical guidance in the application of the techniques of the economic analysis currently used in the oil & gas industry. When executing a petroleum related project, such as a field development, you should be able to choose the best alternative from economic point of view. You should be able to properly evaluate various investment opportunities by determining economic indicators and sensitivity analysis. Techniques for predicting profit, production, costs, and cash flow enable the analyst to evaluate decision alternatives for optimum results. Understanding economic indicators, risk and uncertainty, different economic structures such as tax regimes and production sharing contracts, enhances the quality and the value of economic analysis.

What Are the Goals?

The primary objectives of the course are to:

• Understand various economic terms used in the oil & gas industry
• Understand how to develop economic models of various petroleum fiscal regimes
• Carry out cash flow analysis and determine economic indicators
• Carry out different economic analyses for petroleum related projects
• Evaluate and quantify risks and uncertainties
• Make the right investment decision in the presence of risk
• Carry out a comprehensive economic evaluation study for any petroleum related project including risk analysis and sensitivity study using spreadsheet

Who Is This Course For?

Oil & gas professionals such as engineers, geologists, economists, accountants, technicians who need to learn how to conduct economic evaluation and to understand the role of petroleum economics in investment decision making. This course is also recommended for supervisors & managers in the Planning, Exploration, Production, Projects, Financing and Technical Departments in Oil & Gas Companies.

How Will This Be Presented?

This course will include a number of exercises aimed at enhancing each participant capability to conduct various economic evaluations. In addition each participant will attempt to develop spreadsheet calculations of various economic analyses. At the end of the course each participant will be given a comprehensive spreadsheet model that can carry out a complete economic evaluation including a sensitivity analysis.

Additionally, the course assumes no or limited prior knowledge of the topics covered in the course. New concepts and tools are introduced gradually to enable delegates to progress from the fundamental to the advanced concepts of economic evaluation.

Quality Certification

PetroKnowledge utilises a Quality Management System which covers technical, administrative and commercial aspects of its business operations. It was designed in accordance with the principles of ISO 9001:2008 quality standard.

PetroKnowledge has acquired the ISO 29990:2010 international standard which ensures that the design, development, and delivery of the learning service meet the ISO requirements. This quality mark ensures excellence of our training courses.

www.PetroKnowledge.com
The Course Content

DAY 1
Cash Flow Analysis

- Familiarisation with Economic terms
- Feasibility Studies
- Setting up Cash Flow Calculation
- Depreciation
- Depreciation Methods
- Loss Carry Forwards
- Inflation
- Nominal & Real Cash Flow
- Sunk Costs
- Project Financing

DAY 2
Economic Indicators

- Economic Indicators Definitions
- Present Value Concept
- Discount Factor
- Net Present Value
- Internal Rate of Return
- Effect of Project Delay
- Payback Period
- Profit/Investment Ratio
- Incremental Projects
- Comparing Economic Indicators

DAY 3
Risks and Uncertainties

- Risk & Uncertainty
- Expected Value Concept
- Decision Tree Analysis
- Farm-out Decision
- Probability Analysis
- Sensitivity Analysis
- Spider and Tornado Diagrams
- Probability Distribution
- Monte Carlo Simulation

DAY 4
Setting up Spreadsheet Calculation

- Introduction to Spreadsheet Calculation
- Simple Cash Flow Using Excel

DAY 5
Setting up Oil Field Development Model

- Setting up an Integrated Economic Model of a Typical Oil Field Development Project including Sensitivity Analysis

Proudly associated with:
Please use BLOCK CAPITALS to fill in this form. It is important that you read carefully through all information before starting to complete the form.

REGISTRATION DETAILS

Family Name ...................................................................................................................

First Name (Mr./Ms.) ........................................................................................................

Position ............................................................................................................................

Company ..........................................................................................................................

Mailing Address ..............................................................................................................

...........................................................................................................................

Telephone ..........................................................

Mobile ..............................................................................................................................

Fax .................................................................................................................................

Email ..............................................................................................................................


AUTHORISATION

Authorised by .................................................................................................................

Position ............................................................................................................................

Mailing Address ..............................................................................................................

...........................................................................................................................

Telephone ..........................................................

Mobile ..............................................................................................................................

Fax .................................................................................................................................

Email ..............................................................................................................................


HOTEL ACCOMMODATION

Hotel accommodation is not included in the Registration Fee. A reduced corporate rate and a limited number of rooms are available for attendees wishing to stay at the hotel venue.

Please make your request for accommodation at least 3 weeks prior to the commencement of the course.

CERTIFICATION

A Certificate of Completion will only be awarded to those delegates who attend the entire course.

CANCELLATIONS & SUBSTITUTIONS

You must notify the Registrar of cancellations at least 2 weeks before a scheduled seminar in order to be eligible for a credit. If you cannot attend, you may send a replacement from your organisation at no charge. There is a $250 handling charge for all cancellations or rescheduling. We reserve the right to cancel a seminar due to low enrolment. All registrants will be notified in advance and a full refund will be provided upon request.

DISCLAIMER

Circumstances beyond the control of PetroKnowledge may necessitate postponement, change of venue or substitution of the Instructor. As such, PetroKnowledge reserves the right to implement such amendments.

COURSE SCHEDULE

01 - 05 Nov 2015 Dubai

18 - 22 Jul 2016 London

REGISTRATION FEES

US$ $4,150/ - 2015 participant

US$ $4,950/ - 2016 participant

This fee is inclusive of Documentation, Lunch and Refreshments

MODE OF PAYMENT

☐ Please invoice my company

☐ Please invoice me

☐ Cheque payable to “PetroKnowledge Limited”

WAYs TO REGISTER

T:  +971 2 5577 389

F:  +971 2 5577 128

E:  info@petroknowledge.com

W:  www.petroknowledge.com

“Training & Development Services for the Oil & Gas Industry”

PetroKnowledge Limited

P. O. Box 135120, Masdar City

Abu Dhabi – UAE

“Training & Development Services for the Oil & Gas Industry”

PetroKnowledge Limited

P. O. Box 135120, Masdar City

Abu Dhabi – UAE