



Petroleum Project Economics & Risk Analysis

11 - 15 Nov 2018, Dubai

06 - 10 Jan 2019, Dubai

22 - 26 Jul 2019, Houston

10 - 14 Nov 2019, Dubai

INTRODUCTION

Exploration and Production companies often must evaluate their potential E&P investment using proper present value analysis of expected future cashflows. From the projected cashflows and required investments, the annual rate of return and other project economic indicators can be extracted to evaluate the significance of company investment.

This GLOMACS training seminar 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, one should be able to choose the best alternative from economic point of view as well as to properly evaluate various investment opportunities by determining economic indicators and sensitivity analysis. Techniques for predicting profit, production, costs, and cashflow 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.

This GLOMACS training seminar will highlight:

- Familiarization with the application techniques of the economics analysis in the Oil & Gas industry
- Petroleum related project evaluation methods
- Screening of the petroleum projects based on evaluating the investment opportunities
- Identifying the risks and uncertainties of the project
- Application of risk management methods in mitigating the identified risks of the project

OBJECTIVES

The primary objectives of this GLOMACS training 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 cashflow analysis, different economic analyses for petroleum related project and determine economic indicators
- 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
- Contribute to the petroleum project investment within a solid economic system and do a detailed economic evaluation
- Contribute to the decision-making process for any petroleum related project

TRAINING METHODOLOGY

The training approach is based on principles of economic evaluation of petroleum related project with focusing on step by step developing economic models, determining economic indicators, evaluating and quantifying risks and uncertainties and making the right investment decision for the project. To facilitate that, the Microsoft Excel based economics modules will be built and all discussions will be provided using high quality power point slides.

ORGANISATIONAL IMPACT

By sending delegates on this 5-day GLOMACS training seminar in Petroleum Project Economics and Risk Analysis, your organization will benefit by:

- Participants learn about the application of economic valuation and risk assessment processes and techniques within the global Oil & Gas industry
- Help the participants to identify and analyse the risk involved in a petroleum related project
- Help the participants to apply the decision-making procedures to justify the petroleum projects in term of profitability
- Help the participants to recognize the uses of options in the ranking criteria to select and execute the high profitable project
- Putting values to the Oil & Gas companies' active project through interpretation of economic results of applied case studies
- Help participants to recognize and identify the influencing parameters for oil and gas field developments

PERSONAL IMPACT

By attending this GLOMACS training seminar you will:

- Learn to construct a project cashflow model
- Gain the techniques in project ranking and screening
- Gain the operational decision-making techniques under risk
- Capable of identifying the uncertainties in petroleum related project and how to manage them
- Enhance the participant's awareness about influential parameters in an oil and gas field development plan

WHO SHOULD ATTEND?

This GLOMACS Petroleum Project Economics & Risk Analysis training course is designed to provide technical and practical approaches to executing a petroleum related project in upstream sector.

This GLOMACS training course is suitable to a wide range of professionals but will greatly benefit:

- Oil & Gas Field Engineers
- Oil & Gas Managers
- Oil & Gas Auditors
- Oil & Gas Planners
- Financial Analysts
- Project Management Professionals

DAY 1

Cashflow Analysis

- Familiarization with Economic terms
- Setting up Cashflow Calculation
- Depreciation Methods
- Loss Carry Forwards
- Inflation
- Nominal & Real Cashflow
- 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

DAY 3

Risks and Uncertainties

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

DAY 4

Setting up Spreadsheet Calculation

- Introduction to Spreadsheet Calculation
- Simple Cashflow using Excel
- NPV Calculations
- Application of Economic Indicators
- Class Discussion

DAY 5

Setting up Oil Field Development Model

- Group Activities
- Setting up an Integrated Economic Model of a Typical Oil Field Development
- Project Sensitivity Analysis for the Selected Model
- Introduction to Russell Field Model
- Final Remarks



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PETROLEUM PROJECT ECONOMICS & RISK ANALYSIS

Code	Date	Venue	Fees
RM021	11 - 15 Nov 2018	Dubai	\$4,750
RM021	06 - 10 Jan 2019	Dubai	\$4,950
RM021	22 - 26 Jul 2019	Houston	\$6,950
RM021	10 - 14 Nov 2019	Dubai	\$4,950

REGISTRATION DETAILS

LAST NAME: _____
FIRST NAME: _____
DESIGNATION: _____
COMPANY: _____
ADDRESS: _____

CITY: _____
COUNTRY: _____
TELEPHONE: _____
MOBILE: _____
FAX: _____
EMAIL: _____

AUTHORISATION DETAILS

AUTHORISED BY: _____

DESIGNATION: _____
COMPANY: _____
ADDRESS: _____

CITY: _____
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TELEPHONE: _____
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PAYMENT DETAILS

- Please invoice my company
 Cheque payable to GLOMACS
 Please invoice me

CERTIFICATION

Successful participants will receive GLOMACS' Certificate of Completion

4 WAYS TO REGISTER

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TERMS AND CONDITIONS

- Fees - Each fee is inclusive of Documentation, Lunch and refreshments served during the entire seminar.
- Mode of Payment - The delegate has the option to pay the course fee directly or request to send an invoice to his/her company/ sponsor. Credit card and cheque payments are both acceptable.
- Cancellation / Substitution - Request for seminar cancellation must be made in writing & received three (3) weeks prior to the seminar date. A US\$ 250.00 processing fee will be charged per delegate for each cancellation. Thereafter, we regret that we are unable to refund any fees due, although in such cases we would be happy to welcome a colleague who would substitute for you.
- Hotel Accommodation - is not included in the course fee. A reduced corporate rate and a limited number of rooms may be available for attendees wishing to stay at the hotel venue. Requests for hotel reservations should be made at least three (3) weeks prior to the commencement of the seminar. All hotel accommodation is strictly subject to availability and terms and conditions imposed by the hotel will apply.
- Attendance Certificate - a certificate of attendance will only be awarded to those delegates who successfully completed/ attended the entire seminar including the awarding of applicable Continuing Professional Education Units/Hours.
- Force Majeure - any circumstances beyond the control of the Company may necessitate postponement, change of seminar venue or substitution of assigned Instructor. The Company reserves the right to exercise this clause and implement such amendments.
- Fair Access / Equal Opportunities - In the provision of its services as a world-class Training Provider, the Company is committed to provide fair access / equal opportunities throughout the delivery of its courses and assessment leading to the completion of training seminars, or 3rd party qualifications/certifications.



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