



The Legal Framework of Petroleum Industry Contracts CEM08



**Oil & Gas
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The Legal Framework of Petroleum Industry Contracts (CEM08)

Course Description:

This is a hybrid course intended to bring both the economic and the legal aspects of petroleum fiscal system and legal regimes together. It is designed to provide understanding on how the taxation, accounting (and therefore the economics) and the legal provisions in the JV, PSC & Service Contracts, and the various engineering projects impact each other. In the petroleum industry, most of the big projects are engineering based. They are usually governed by various contract laws, and these are in addition to both national and international laws.

The various laws (or the legal framework) and the fiscal system all impact the economics. It is intended that this course will enable participants to acquire full understanding of the basics, the concepts, the interactions, the impacts and help government officials engage with the international companies from a position of knowledge, as well as assist company staff to perform the functions more effectively.

Benefits of the Course:

Participants will gain the following based on full attendance and successful completion of the course.

- a) Good understanding of the fundamentals of the Petroleum Industry.
- b) Improved understanding of the basics in oil & gas exploration, drilling, production (upstream) and the downstream sectors of the petroleum industry.
- c) Participants will gain appreciable knowledge of national, international Laws.
- d) They will gain by understanding the importance of engineering design & contract provisions and their relationship with national and international legislations.
- e) They will gain knowledge in Petroleum Industry Dispute Arbitration and Resolution.
- f) They will benefit by gaining a more than basic understanding of petroleum economics, project financial and economic appraisal.
- g) They will benefit through a profound understanding of the relationship between petroleum fiscal contract types and economics and the impact of the legal provisions in the contract.

h) There is a relationship between fiscal contract types and the legal systems. What is the global implication of localized contracts and what is the local implication of global legislations either in respect of project contracts, maritime operations, pipelines, offshore operations, international companies and their offshoots. All of these, together with the economic implications for the country and the company will be examined, with far reaching knowledge acquisition for the participants.

Course Contents:

Basic Course

A. Introduction:

- Overview of the Petroleum Industry
- The National/State Owned Companies (Global Overview)
- The International Oil companies (Global Overview)
- Petroleum Personnel Management: Contract Types & the Fiscal Regimes

B. The Joint Venture, the Production Sharing Contract & the Service Contract Types

- Factors Responsible for choice of Contract
- Comparison of Producing Countries Contract Types & the Associated Fiscal Policy

C. Petroleum Economics:

- Introduction to Key Economic Factors
- National Fiscal & Monetary Policy: a Review
- Key Factors in Running Petroleum Economics. E.g.
 - ⇒ Geological Plays, Oil & Gas Reserves
 - ⇒ Total Producible Volume & Production Rate
 - ⇒ Pricing & Pricing Mechanism
- Other Economic Factor Inputs.
- Acceleration Projects' Economics

D. Energy Projects Economic/Investment Appraisal Tools

E. Financing Energy Projects: Investors & Lenders Perspectives

F. National Petroleum Laws: A Review

- U.K. Petroleum Legislations and selected others

Who Should Attend?

- Lawyers & Administration/ Protocol Officers
- Corporate Planners
- Petroleum Economists
- Financial Analysts & Accountants
- Petroleum Engineers
- Geologists
- Chemical Engineers & Other Engineers
- HRD Staff
- Facilities & Logistics Staff

Venue:

Please visit our website or contact us for details.

Tuition:

£2,950+VAT

5 day program

**5 easy ways to
register or to
make an enquiry:**

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