



Petroleum Risk & Decision Analysis Workshop CEM05



**Oil & Gas
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CEM05

Background

The course employs deterministic and probabilistic risk techniques based on the fiscal terms (regimes) of exploration and production contracts and Petroleum Economics principles of upstream petroleum operations through a variety of lectures and workshop exercises to determine the level of risks in both exploration & production.

Course Content

1. Quantification of uncertainty and risk in exploration, reserves, costs and economic evaluation.
2. Exploration Risk Analysis Using Decision Tree Technique for Economic Monetary Value (EMV) Estimation.
3. The application of risk in the evaluation of exploration prospects
4. Key Field Development Considerations:
 - a. Efficient monitoring of reservoir performance
 - b. Reduction of Unnecessary Wells Drilling
 - c. Wellbore and surface systems
 - d. Well testing and automated production systems
 - e. Economic impact of operating plans
 - f. Identifying and acquiring critical data, data acquisition, and analysis
5. Develop knowledge of upstream petroleum economic discounted cash flow evaluation methodologies
6. Become familiar with the derivation, calculation and application of economic metrics such as NPV & IRR, (discounted cashflow) Payback & ROCE.
7. Incremental and project consolidation analysis
8. Understand government and oil company perspectives
9. Understand the financial structure and mechanisms of production sharing contracts including the calculation of cost recovery and profit oil splits
10. Construct production sharing contract and tax & royalty concession spreadsheet models (Excel-Based Models)
11. Identify key risks and uncertainties for your projects
12. Make better recommendations and improve the quality of your decision making.

Who Should Attend?

Nominees from all technical and commercial disciplines whose functions include or are wishing to become familiar with the theories and practical know-how for using taught techniques in the valuation oil and gas prospects, discoveries and fields intended for development. e.g.

Venue:

Please visit our website or contact us for details.

Tuition:

£3,250 +VAT

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

1.Web

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