



*Training Course:
Project Economics for Oil & Gas Industries*

*10 - 14 November 2024
Istanbul (Turkey)
DoubleTree by Hilton Istanbul Esentepe*

Training Course: Project Economics for Oil & Gas Industries

Training Course code: EN6089 From: 10 - 14 November 2024 Venue: Istanbul (Turkey) - DoubleTree by Hilton Istanbul Esentepe Training Course Fees: 6300 € Euro

Introduction

The course allows the participants to develop a deep understanding of petroleum economics and the complex decision making process involved in the upstream oil and gas sector - a sector that is highly capital intensive and fraught with uncertainties. The course provides an overview of the special features of the oil and gas markets then zooms in on the different types of costs and economics across the supply chain. It also explores the key variables affecting decision making and investment - namely size of reserves, oil and gas prices, technological advancements, costs, market conditions, political risks, environmental threats and government regulations, to name but a few.

The participants will enjoy a dynamic and active learning process. Throughout the course, they will examine real case studies and take part in group discussions to maximise their knowledge and share their expertise.

Course Objectives of Project Economics for Oil & Gas Industries

The course strikes the right balance between theory and practice - the former to establish a solid understanding of key concepts used in the oil and gas industry, the latter to illustrate the application of these concepts to real cases.

It is of benefit to Government officials aiming to acquire a better understanding of the oil and gas industry and the behaviour of international companies, which in turn should be taken into consideration when designing policies and formulating plans. The course also benefits participants from the private sector who want to develop a deep knowledge of the economics of oil and gas projects.

The course provides a thorough understanding of:

- How the oil and gas industry operates in an ever-changing technical, economical, and political environment.
- The economics of each stage of the supply chain, with a special focus on upstream activities.
- The decision making process within a typical oil and gas company, taking into consideration various types of risk.
- The techniques used by oil and gas companies to carry out meticulous economic evaluations of any capital investment's commitment before allocating their limited resources.
- How Governments affect oil and gas companies' investment decision.

Course Outlines of Project Economics for Oil & Gas Industries

Day 1: Introduction to the oil and gas industry

- Fundamentals of oil markets
- Fundamentals of gas markets global, regional and domestic
- Oil and gas pricing
- Oil and gas industry structure International oil companies, National oil companies, OPEC

Day 2: The oil and gas industry value chain

- Upstream, midstream and downstream
- Upstream economics: exploration; appraisal; development; production; abandonment.

Day 3: Projects economics I

- Costs breakdown
- Costs control
- Comparison of oil and gas economics
- Economics of LNG
- Economics of unconventional oil and gas
- Typical industry risks

Day 4: Projects economics II

- Decision analysis
- Risk and uncertainty
- Financial evaluation and measures of profitability
- Decision making on exploration and production
- Common techniques to incorporate uncertainty risked NPV; decision tree analysis, and sensitivity analysis

Day 5: Government Influence

- Legal, regulatory, fiscal and contractual framework
- Impact of Government policy on oil and gas projects economics, investment decision and sharing of oil and gas wealth

Registration form on the Training Course: Project Economics for Oil & Gas Industries

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