

Petroleum Project Economics And Risk Analysis Workshop

"This book on the Petroleum Resources addresses the challenges of transforming hydrocarbons that exist in underground, to valuable products that can be sold and delivered. It is intended for readers who have a professional or student interest in the petroleum industry, and a basic level of prior knowledge in the technical and commercial aspects of the industry. The goal of the book is to increase the reader's general understanding of key work processes in the "upstream" part of the petroleum industry; that is, the part of the industry that locates underground resources and converts them to valuable products."

Revised and updated to reflect major changes in the field, this second edition presents an integrated and balanced view of current attitudes and practices used in sound economic decision-making for engineering problems encountered in the oil industry. The volume contains many problem-solving examples demonstrating how economic analyses are applied to different facets of the oil industry.; Discussion progresses from an introduction to the industry, through principles and techniques of engineering economics, to the application of economic methods to the oil industry. It provides information on the types of crude oils, their finished products and resources of natural gas, and also summarizes worldwide oil production and consumption data.

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Project management for oil and gas projects comes with a unique set of challenges that include the management of science, technology, and engineering aspects. Underlining the specific issues involved in projects in this field, *Project Management for the Oil and Gas Industry: A World System Approach* presents step-by-step application of project management techniques. Using the Project Management Body of Knowledge (PMBOK®) framework from the Project Management Institute (PMI) as the platform, the book provides an integrated approach that covers the concepts, tools, and techniques for managing oil and gas projects. The authors discuss specialized tools such as plan, do, check, act (PDCA); define, measure, analyze, improve, control (DMAIC); suppliers, inputs, process, outputs, customers (SIPOC); design, evaluate, justify, integrate (DEJI); quality function deployment (QFD); affinity diagrams; flowcharts; Pareto charts; and histograms. They also discuss the major activities in oil and gas risk assessment, such as feasibility studies, design, transportation, utility, survey works, construction, permanent structure works, mechanical and electrical installations, and maintenance. Strongly advocating a world systems approach to managing oil and gas projects and programs, the book covers quantitative and qualitative techniques. It addresses technical and managerial aspects of projects and illustrates the concepts with case examples of applications of project management tools and techniques to real-life project scenarios that can serve as lessons learned for best practices. An in-depth examination of project management for oil and gas projects, the book is

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a handbook for professionals in the field, a guidebook for technical consultants, and a resource for students.

"This new reprint, a collaboration between SPE and the Society of Petroleum Evaluation Engineers (SPEE), combines the subjects of property and project evaluation, economics, and finance by offering a selection of papers that were presented in SPE publications and other forums over the past 30 years. The purpose of this volume is to preserve and highlight some of the most important and informative papers from recent industry literature and to continue the documentation of oil and gas property evaluation advancements. Oil and Gas Property Valuation and Economics includes 30 papers on property and project valuation, risk analysis, international economics and fiscal regimes, and special focus topics. This CD also includes selected papers from two out of print volumes -- SPE Reprint Series No. 3, Oil and Gas Property Evaluation and Reserve Estimates, and SPE Reprint Series No. 16, Economics and Finance."--Insert.

Rural Electrification poses solutions to the insuperable modern challenge of providing 24/7 electricity for populations, housing and territory located outside towns and cities. The book reviews the historical development of rural energy systems, their status quo, and the role of renewable and fossil fueled solutions in delivering electricity. It addresses core issues of energy source typologies, resource deployment, fundamental challenges and limitations, the burgeoning threat of climate change, and the role of the renewable energy transition. Chapters account for almost all forms of fuel

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solutions, with a focus on electrification economics, planning, and policy using the most cost-effective fuels and systems available. Novel approaches to address the challenges of rural electrification, including distributed generation systems, new management and ownership models, off-grid systems, and future energy technologies are thoroughly explored. The work concludes with a comparative assessment of different energy supply technologies and scenarios, contrasting the pros and cons of fossil fuels versus renewable energy resources to achieve the goal of comprehensive rural electrification. Provides a suite of new approaches to deliver and expand electrification across challenging rural environments Describes optimal economics, planning and policy for electrification where there is no access to electricity Reviews how practitioners can achieve cost reductions for rural energy supply using existing technologies Addresses routes to power rural electrification within a transitioning energy economy while simultaneously accounting for climate change considerations

"Volume IV, Production operations engineering" provides readers with up-to-date information on design, equipment selection, and operation procedures for most oil and gas wells. Chapters cover three main topic areas: well completions, problems caused by formation damage, and artificial lift--a major concern for production engineers.

Petroleum fiscal systems are arrangements for sharing the economic value from petroleum extraction between the host nation and the companies engaged in the

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extraction. In most countries, oil and gas resources are under the control of the national Government. The activities of exploiting the resources are undertaken by firms, some of which are owned by the state. Petroleum resource management therefore is an interaction of two key parties: The enterprises which carry out operations of finding and extracting petroleum from the ground, and the Government as custodian of the resources on behalf of the host nation which ultimately owns them. The book reviews the various instruments which may form the petroleum fiscal system of a jurisdiction, with numerous examples from countries having configured their systems very differently. It also reviews fiscal valuation and control, related cross-border issues, and the economic analysis and design of fiscal systems related to a variety of development scenarios found in modern petroleum operations.

The recent worldwide boom in industrial construction and the corresponding billions of dollars spent every year in industrial, oil, gas, and petrochemical and power generation project, has created fierce competition for these projects. Strong management and technical competence will bring your projects in on time and on budget. An in-depth explorat

This overview of project finance for the oil and gas industry covers financial markets, sources and providers of finance, financial structures, and capital raising processes. About US\$300 billion of project finance debt is raised annually across several capital intensive sectors—including oil and gas, energy, infrastructure, and mining—and the oil and gas industry represents around

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30% of the global project finance market. With over 25 year's project finance experience in international banking and industry, author Robert Clews explores project finance techniques and their effectiveness in the petroleum industry. He highlights the petroleum industry players, risks, economics, and commercial/legal arrangements. With petroleum industry projects representing amongst the largest industrial activities in the world, this book ties together concepts and tools through real examples and aims to ensure that project finance will continue to play a central role in bringing together investors and lenders to finance these ventures. Combines the theory and practice of raising long-term funding for capital intensive projects with insights about the appeal of project finance to the international oil and gas industry Includes case studies and examples covering projects in the Arctic, East Africa, Latin America, North America, and Australia Emphasizes the full downstream value chain of the industry instead of limiting itself to upstream and pipeline project financing Highlights petroleum industry players, risks, economics, and commercial and legal arrangements

This comprehensive two-volume set provides all the necessary concepts of capital investment evaluation, capital budgeting, and decision analysis. Mian takes the reader step-by-step through the decision making process, providing comprehensive coverage of all decision analysis tools currently available while outlining how investment decisions are made under different stages of risk. Further, he focuses on practical application, using a straightforward approach with solved

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'real-life' examples and solutions, end-of-chapter problems, and illustrations throughout the book. In this new second edition, M. A. Mian has expanded and updated the first volume of Project Economics and Decision Analysis by incorporating new advancements and clarifying concepts to facilitate their understanding. New to the second edition of Project Economics and Decision Analysis, Volume 1 is a section on netback pricing and indexed netback pricing. Additionally, the new edition expands the weighted average cost of capital (WACC) concept for better comprehension and to recognize its weakness in practice. The concept of unit technical cost, also known as long-run marginal cost (LRMC), has been expanded as well to aid with its calculation and application.

More than any other book available, Risk Analysis in Engineering and Economics introduces the fundamental concepts, techniques, and applications of the subject in a style tailored to meet the needs of students and practitioners of engineering, science, economics, and finance. Drawing on his extensive experience in uncertainty and risk modeling and analysis, the author leads readers from the fundamental concepts through the theory, applications, and data requirements, sources, and collection. He emphasizes the practical use of the methods presented and carefully examines the limitations, advantages, and disadvantages of each. Case studies that incorporate the techniques discussed offer a practical perspective that helps readers clearly identify and solve problems encountered in practice. If you deal with decision-making under conditions of

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uncertainty, this book is required reading. The presentation includes more than 300 tables and figures, more than 100 examples, many case studies, and a wealth of end-of-chapter problems. Unlike the classical books on reliability and risk assessment, this book helps you relate underlying concepts to everyday applications and better prepares you to understand and use the methods of risk analysis.

This paper presents a simple macroeconomic model of the oil market. The model incorporates features of oil supply such as depletion, endogenous oil exploration and extraction, as well as features of oil demand such as the secular increase in demand from emerging-market economies, usage efficiency, and endogenous demand responses. The model provides, inter alia, a useful analytical framework to explore the effects of: a change in world GDP growth; a change in the efficiency of oil usage; and a change in the supply of oil. Notwithstanding that shale oil production today is more responsive to prices than conventional oil, our analysis suggests that an era of prolonged low oil prices is likely to be followed by a period where oil prices overshoot their long-term upward trend.

Offshore Projects and Engineering Management delivers a critical training tool for engineers on how to prepare cost estimates and understand the most recent management methods. Specific to the oil and gas offshore industry, the reference dives into project economics, interface management and contracts. Methods for analyzing risk, activity calculations and risk response strategies are covered for offshore, FPSO and

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pipelines. Supported with case studies, detailed discussions, and practical applications, this comprehensive book gives oil and gas managers a management toolbox to extend asset life, reduce costs and minimize impact to personnel and environment. Oil and gas assets are under constant pressure and engineers and managers need engineering management training and strategies to ensure their operations are safe and cost effective. This book helps manage the ramp up to the management of offshore structures. Discusses engineering management for new and existing offshore platforms, including FPSOs and subsea pipelines Presents everything a reader needs to understand the most recent PMP modules and management methods Provides the best tools, tactics and forms through several practical case studies Oil and gas industries apply several techniques for assessing and mitigating the risks that are inherent in its operations. In this context, the application of Bayesian Networks (BNs) to risk assessment offers a different probabilistic version of causal reasoning. Introducing probabilistic nature of hazards, conditional probability and Bayesian thinking, it discusses how cause and effect of process hazards can be modelled using BNs and development of large BNs from basic building blocks. Focus is on development of BNs for typical equipment in industry including accident case studies and its usage along with other conventional risk assessment methods. Aimed at professionals in oil and gas industry, safety engineering, risk assessment, this book Brings together basics of Bayesian theory, Bayesian Networks and

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applications of the same to process safety hazards and risk assessment in the oil and gas industry Presents sequence of steps for setting up the model, populating the model with data and simulating the model for practical cases in a systematic manner Includes a comprehensive list on sources of failure data and tips on modelling and simulation of large and complex networks Presents modelling and simulation of loss of containment of actual equipment in oil and gas industry such as Separator, Storage tanks, Pipeline, Compressor and risk assessments Discusses case studies to demonstrate the practicability of use of Bayesian Network in routine risk assessments

This book examines the financial, legal and institutional strategies available to the international oil and gas industry to manage political and investment risk. The financial techniques for mitigating and allocating risk include corporate finance, joint ventures, and project finance. The legal techniques include production sharing agreements, profit sharing agreements, service contracts, bilateral investment treaties, and multilateral investment treaties. The institutional techniques include domestic courts, national constitutions, international arbitral tribunals, governmental and non-governmental regulatory agencies, alliances and energy diplomacy. This book traces the historical development of these techniques and their application in practice. The effectiveness with which companies manage political and investment risk is important for the financial sustainability of individual firms and the industry as whole. The real and perceived level of risk affects the level of exploration

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expenditures and therefore the balance between supply and demand, and the price of oil and natural gas. The search for a secure supply of oil and gas affects the political, military, and economic relations between countries. Consequently, every developed and developing country has placed energy policy at or near the top of its national priorities.

"Advances in Raw Material Industries for Sustainable Development Goals" presents the results of joint scientific research conducted in the context of the Russian-German Raw Materials Forum. Today Russia and Germany are exploring various forms of cooperation in the field of mining, geology, mineralogy, mechanical engineering and energy. Russia and Germany are equally interested in expanding cooperation and modernizing the economy in terms of sustainable development. The main theme of this article collection is connected with existing business ventures and ideas from both Russia and Germany. In this book the authors regard complex processes in mining industry from various points of view, including: - modern technologies in prospecting, exploration and development of mineral resources - progressive methods of natural and industrial mineral raw materials processing - energy technologies and digital technologies for sustainable development - cutting-edge technologies and innovations in the oil and gas industry. Working with young researchers,

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supporting their individual professional development and creating conditions for their mobility and scientific cooperation are essential parts of Russian-German Raw Materials Forum founded in Dresden 13 years ago. This collection represents both willingness of young researchers to be involved in large-scale international projects like Russian-German Raw Material Forum and the results of their long and thorough work in the promising areas of cooperation between Russia and Germany.

Country-Risk Analysis is a comprehensive, practical guide to the management of international risk and cross-border lending. The last fifteen years of international commercial bank lending have witnessed a classical boom-and-bust cycle. Yet it is only recently that a formalized approach to country risk assessment has been implemented in the major international banks. Ron Solberg's volume provides a state-of-the-art review of the country risk techniques that have evolved in the context of dramatic changes in developing countries' debt service capacity and in international lending itself. It deals comprehensively with sovereign credit decision making, portfolio management, lending behaviour and financial innovations.

Petroleum discovery in a country presents its policy makers with a challenging and complex task: formulating and agreeing on policies that will shape the country's petroleum sector and guide the

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translation of the newly discovered resources into equitable and sustainable economic and social growth for the nation over the long term. *Balancing Petroleum Policy* provides policy makers and other stakeholders with the basic sector-related knowledge they need to embark on this task. It introduces a number of topics: the petroleum value chain and pivotal factors affecting value creation, a consultative process for developing a nation's common vision on key petroleum development objectives, design of a legislative and contractual framework, petroleum fiscal regimes and their administration, prudent fiscal management, transparency and governance, environmental and social safeguards, and economic diversification through industrial linkages. Although much of the material is relevant to designing policies for the development of the petroleum sector in general, the book gives special focus to developing countries, countries in a federal or devolved setting, and countries that have experienced or are still experiencing civil conflict. With this focus in mind, the book examines three questions—ownership, management, and revenue sharing of petroleum resources—that are central to petroleum policy in any federal or devolved state. It also offers important perspectives on how to prevent violent conflicts related to such resources. Petroleum policies tend to vary significantly from country to country, as do the objectives that such policies aim to achieve in the

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specific context of each particular country. Although there is no one-size-fits-all policy and there are no clear-cut answers to the many potential policy dilemmas associated with the discovery of petroleum resources, this publication may help policy makers find the right balance among the chosen objectives—and the right policy choices to achieve these objectives.

This book on hydrocarbon exploration and production is the first volume in the series Developments in Petroleum Science. The chapters are: The Field Life Cycle, Exploration, Drilling Engineering, Safety and The Environment, Reservoir Description, Volumetric Estimation, Field Appraisal, Reservoir Dynamic Behaviour, Well Dynamic Behaviour, Surface Facilities, Production Operations and Maintenance, Project and Contract Management, Petroleum Economics, Managing the Producing Field, and Decommissioning.

Oil and gas projects have special characteristics that need a different technique in project management. The development of any country depends on the development of the energy reserve through investing in oil and gas projects through onshore and offshore exploration, drilling, and increasing facility capacities. Therefore, these projects need a sort of management match with their characteristics, and project management is the main tool to achieving a successful project. Written by a veteran project

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manager who has specialized in oil and gas projects for years, this book focuses on using practical tools and methods that are widely and successfully used in project management for oil and gas projects. Most engineers study all subjects, but focus on project management in housing projects, administration projects, and commercial buildings or other similar projects. However, oil and gas projects have their own requirements and characteristics in management from the owners, engineering offices, and contractors' side. Not only useful to graduating engineers, new hires, and students, this volume is also an invaluable addition to any veteran project manager's library as a reference or a helpful go-to guide. Also meant to be a refresher for practicing engineers, it covers all of the project management subjects from an industrial point of view specifically for petroleum projects, making it the perfect desktop manual. Not just for project managers and students, this book is helpful to any engineering discipline or staff in sharing or applying the work of a petroleum project and is a must-have for anyone working in this industry.

Please contact the authors at upstream.petroleum.in.excel@gmail.com for details of how to access the trial version of Crystal Ball, as well as the Excel and other files which are *not* part of the e-book version download. "This is a book no deal team should be without. It is a must for those

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involved in upstream oil and gas transactions, planning, budgeting, investment appraisal and portfolio management. Its step-by-step approach cuts through complexity, making it comprehensive and understandable by a wide range of users with a wide range of abilities. It can be used as a textbook, an introductory primer or as a handbook that you can dip in and out of or read cover to cover." —Michael Lynch-Bell, Senior Advisor, Oil & Gas, Ernst & Young LLP; ex-officio Chairman, UN Expert Group on Resource Classification

In the upstream petroleum industry, it is the value of post-tax cashflows which matters most to companies, governments, investors, lenders, analysts, and advisors. Calculating these cashflows and understanding their "behavior," however, is challenging, as the industry's specialized fiscal systems can be complex, jargon-laden, and sometimes seem to be a "world of their own".

Upstream Petroleum Fiscal and Valuation Modeling in Excel: A Worked Examples Approach demystifies fiscal analysis which, unlike disciplines such as Earth sciences and engineering, can be learned from a book. Written in plain English for laymen and for experienced practitioners alike, it is a reader-friendly, clear, practical, step-by-step hands-on guide for both reference and self-paced study. The book does not catalogue the 100+ different petroleum fiscal regimes in use at the time

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of writing. Rather, drawing on the authors' combined 48 years' experience, it takes a more timeless, generic treatment, by covering the most common variants of royalties, taxation, production sharing arrangements, bonuses and abandonment funding , through a dual approach: first, showing how to model them in Excel , and then providing interactive exercises to prompt (and answer) questions that analyze impacts on cashflows. In addition to the main text, the book consists of over 120 Excel files (ranging from modular examples to full models) in Excel 2007 and 2003 formats; over 400 pages of supplementary PDF files; VBA features to enhance model functionality; and an introduction to risk modeling with exercises for the included trial version of Oracle's Crystal Ball software. It offers both a wealth of content and models equal to or surpassing what is available from fiscal modeling courses costing several times more; and greater insights into underlying calculations than commercially available "black box" fiscal software. New US Securities and Exchange Commission (SEC) rules planned for 2013 will force petroleum companies to disclose more fiscal information on an individual country basis. This will make it more important than ever for analysts to understand how to model oil and gas terms and the potential impacts of the disclosed government payments on future oil and gas company profitability. Due to the heavy use of graphics and cross

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references used in this particular text, some readers might find that the printed book offers a more optimal reading experience than certain e-formats particularly with the Kindle eMobi format.

The business of upstream oil and gas industry is a complex process that involves multidisciplinary participation. Producing crude oil and natural gas from the subsurface reservoir rocks to the point of the selling terminal requires stage by stage processes that costs several hundreds of millions of dollars to the operating companies. Because of the capital intensive nature of upstream investments, every required process is challenged of its economic impact or benefits it will have on the project's net present value (NPV). The techniques applied in determining the economics of these processes and their selection criteria are addressed in the book. This book guides the reader through these strategic processes, and presents the participants involved in the business of upstream oil and gas prospecting and the conditions that dictate the field development and investment decisions by investors. It also reveals the shared interests and relationships that exist between international oil companies (IOCs) and national oil companies (NOCs) in the exploration and exploitation of their hydrocarbon resources and reserves. This text will serve the purpose of teaching and learning to those in the energy and financial sectors, as the methods, tools, and techniques

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discussed throughout the chapters will equip students, tutors, experts, and professionals with the necessary skills and knowledge of Exploration and Production (E&P) projects and energy financing and investment. The principles of project management as it applies in upstream oil/gas projects are discussed as well. And the criteria for project ranking, selection, and budgeting which are sine qua non to project financing and execution are well documented in this book.

Decision Analysis for Petroleum Exploration By Paul D. Newendorp

Petroleum Economics and Risk Analysis A Practical Guide to E&P Investment Decision-Making Elsevier
First published in 1981 as the Offshore Information Guide this guide to information sources has been hailed internationally as an indispensable handbook for the oil, gas and marine industries.

Petroleum Economics and Risk Analysis: A Practical Guide to E&P Investment Decision-Making, Volume 69, is a practical guide to the economic evaluation, risk evaluation and decision analysis of oil and gas projects through all stages of the asset lifecycle, from exploration to late life opportunities. This book will help readers understand and make decisions with regard to petroleum investment, portfolio analysis, discounting, profitability indicators, decision tree analysis, reserves accounting, exploration and production (E&P) project evaluation, and E&P asset evaluation. Includes case studies and full color illustrations for practical application Arranged to

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reflect lifecycle structure, from exploration through to decommissioning Demonstrates industry-standard decision-making techniques as applied to petroleum investments in the oil and gas industry

Engineers seek solutions to problems, and the economic viability of each potential solution is normally considered along with the technical merits. This is typically true for the petroleum sector, which includes the global processes of exploration, production, refining, and transportation. Decisions on an investment in any oil or gas field development are made on the basis of its value, which is judged by a combination of a number of economic indicators. Economic Analysis of Oil and Gas Engineering Operations focuses on economic treatment of petroleum engineering operations and serves as a helpful resource for making practical and profitable decisions in oil and gas field development. Reflects major changes over the past decade or so in the oil and gas industry Provides thorough coverage of the use of economic analysis techniques in decision-making in petroleum-related projects Features real-world cases and applications of economic analysis of various engineering problems encountered in petroleum operations Includes principles applicable to other engineering disciplines This work will be of value to practicing engineers and industry professionals, managers, and executives working in the petroleum industry who have the responsibility of planning and decision-making, as well as advanced students in petroleum and chemical engineering studying engineering economics, petroleum economics and

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policy, project evaluation, and plant design.

"Aiming to support the development of a framework for the analysis of risk in project design and economic analysis, this handbook outlines technical approaches to modeling risk. Also summarized is the nature and practice of sensitivity analysis in dealing with uncertain outcomes as well as the principles to consider in typical risk analysis situations sector by sector. Case studies are included to demonstrate the application of quantitative risk analysis using actual Asian Development Bank projects to help improve project design and quality. Handbook users will learn to identify factors that are the key determinants of project outcomes, determine the likelihood of an individual project's returns being unacceptable, and design measures to mitigate the risks arising from the identified key factors."

The purpose of this work is to show some advanced concepts related to Excel based financial modelling. Microsoft Excel™ is a very powerful tool and most of the time we do not utilize its full potential. Of course, any advanced concepts require the basic knowledge which most of us have and then build on it. It is only by hands-on experimentation that one learns the art of constructing an efficient worksheet. The two volumes of this book cover dynamic charting, macros, goal seek, solver, the routine Excel functions commonly used, the lesser known Excel functions, the Excel's financial functions and so on. The introduction of macros in these books is not exhaustive but the purpose of what is presented is to show you the power of Excel and how it can be utilized

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to automate most repetitive calculations at a click of a button. For those who use Excel on a daily basis in financial modeling and project/investment evaluations, this book is a must.

Countries that are rich in petroleum have less democracy, less economic stability, and more frequent civil wars than countries without oil. What explains this oil curse? And can it be fixed? In this groundbreaking analysis, Michael L. Ross looks at how developing nations are shaped by their mineral wealth--and how they can turn oil from a curse into a blessing. Ross traces the oil curse to the upheaval of the 1970s, when oil prices soared and governments across the developing world seized control of their countries' oil industries. Before nationalization, the oil-rich countries looked much like the rest of the world; today, they are 50 percent more likely to be ruled by autocrats--and twice as likely to descend into civil war--than countries without oil. The Oil Curse shows why oil wealth typically creates less economic growth than it should; why it produces jobs for men but not women; and why it creates more problems in poor states than in rich ones. It also warns that the global thirst for petroleum is causing companies to drill in increasingly poor nations, which could further spread the oil curse. This landmark book explains why good geology often leads to bad governance, and how this can be changed.

Hydrocarbon Accounting entails accounting for well production or field operations especially volumetric and contractual allocations, contract pricing and valuation, payment processing, revenue distribution, taxation and

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royalty payment. These data are captured by oil and gas firms across exploration, production and distribution operations. With reliable unified reporting, informed decisions can be made as far as production planning, asset management and financial management are concerned. It is not only mandatory, but also governed by the Petroleum Industry Act of 2021. This book addresses topics captured in the PIA; especially mandatory accurate hydrocarbon accounting. Topics include oil block acquisition, payables, receivables, joint venture accounting, tax oil, profit oil, operating income, depreciation, depreciation allowance, amortization, cost depletion, ringfencing, contractual systems such as pure service contracts, production sharing contract, risk service contracts, technical assistance agreements, oil mining lease, petroleum licensing rounds and joint ventures. It also covers gross oil production, cost recovery, royalty oil, contractor share, Home Government share, contractor profit, and income tax. Other topics are royalty payment, work commitment, cost recovery limits, participation agreement, operating agreement, memorandum of understanding, depletion calculation, cost depletion, concessionary deductions, commerciality requirement, profits and taxes, the economic rent theory, economic limit, reserve recognition accounting, reserves classifications, bonuses, rents, royalty trust, cost and full accounting, royalties, concessionary fiscal systems, chargeable profit, chargeable tax, assessable tax, disallowed deductions, adjust for profit and production splits as they affect ex[loration, drilling and production. While the

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hydrocarbon accountant performs their duties, the Petroleum Economists assist and enhance investment decision making by analyzing these and other factors including exploration and well drilling data, whether or not the development of an entire gas production project should proceed. Their inputs are critical in Production Sharing Contracts negotiations and oil and gas block (properties) purchase. They are inevitably involved in the evaluation and management of the operational, environmental, geological, technical, economic and related risks associated with different phases of oil and gas projects. Their work also includes the financial analysis of oil and gas production as well as the forecasting of cash flow, oil and gas development assessment, economic indicators, risk analysis and the analysis of the effects of taxation. Petroleum Economists advise company management on the economic viability and attractiveness of petroleum ventures and operations, as they have the knowledge and skills required to quantify all forms of uncertainties such as reservoir pattern, future oil and gas prices, development costs, host government take, assistance in the bonus payment determination, when the organization is bidding for oil and gas tracts or leases. Using profitability analysis, they prepare guidelines for the selection of the best alternative development options. They participate in oil and gas field development engineering design, field acquisition, methods of production that influence production rate, and ultimate recovery, including planned change in development. Also, they re-evaluate priorities in investment funds allocation by the company.

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Investment decision analysis methods discussed are PV, NCF, IRR, NPV, DROI, PI, SI, EMV, Decision Trees, Monte Carlo Simulations, amongst others. Three main Investor questions are addressed such as "What is the cost of the proposed E&P venture?" "What are the absolute economic value and relative cost of the E & P venture?" "How profitable is the venture when compared to alternative available investment opportunities?"

The International Ocean Institute - Canada has compiled more than 80 insightful essays on the future of ocean governance and capacity development, based largely on themes of its Training Program at Dalhousie University in Canada, to honor the work of Elisabeth Mann Borgese (1918-2002).

This text is about international project analysis and financing. Project analysis is concerned with identifying and assessing the value enhancing potential of individual investment opportunities. Project financing in its broadest sense encompasses all sources of funds used to finance project investments. Thus, these two aspects are inseparably interconnected. The text focuses upon key areas such as capital budgeting and risk management and includes case study material. It will be relevant to professionals and students with an interest in project analysis and financing. Thought leaders and experts offer the most current information and insights into energy finance Energy Finance and Economics offers the most up-to-date information and compelling insights into the finance and economics of energy. With contributions from today's thought leaders who are experts in various areas of energy finance and economics, the book provides an overview of the energy industry and addresses issues concerning energy finance and economics. The book focuses on a range of topics including corporate

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finance relevant to the oil and gas industry as well as addressing issues of unconventional, renewable, and alternative energy. A timely compendium of information and insights centering on topics related to energy finance Written by Betty and Russell Simkins, two experts on the topic of the economics of energy Covers special issues related to energy finance such as hybrid cars, energy hedging, and other timely topics In one handy resource, the editors have collected the best-thinking on energy finance.

This volume is about the challenges and opportunities facing developing countries in using their extractive industries to achieve inclusive and sustainable development. It recognises explicitly the greatly increased importance of mining, oil and gas in many lower income countries.

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