**Risk Analysis in Petroleum Industry**



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**Course Objective**

* Understand various economic terms used in the Oil & Gas industry
* Understand how to develop economic models of various petroleum fiscal regimes
* Carry out cash flow 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

**Target Audience**

* Oil & Gas Field Engineers
* Oil & Gas Managers
* Oil & Gas Auditors
* Oil & Gas Planners
* Financial Analysts

**Course Outline**

* **DAY 1**
* Cash Flow Analysis
* Familiarization with Economic terms
* Setting up Cash Flow Calculation
* Depreciation Methods
* Loss Carry Forwards
* Inflation
* Nominal & Real Cash Flow
* 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 Cash Flow 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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|  Price (USD) |
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