

UPSTREAM ECONOMIC MODELING AND FISCAL REGIME

3-day Workshop (15th -17th August 2016)
Tehran-Iran

هتل بزرگ تهران، ۲۵-۲۷ مرداد ۱۳۹۵



Creative Business Consultancy



Association of Petroleum Industry
Engineering and Construction Companies

Instructor:



John Symons

Independent Oil and Gas Economics
and Fiscal Regime Consultant

John Symons has been active for 20 years within international oil companies and for a further 20 years more broadly in the oil and gas industry, consisting of training, university teaching and consultancy. He has extensive experience of modeling project economics throughout the oilfield life cycle from exploration to operation and also of modeling the impact of a wide range of world fiscal regimes on company economics and on host government revenue.

John has worked in BP's corporate downstream and in Shell's UK upstream division. Upstream economic evaluation included UK North Sea license block exchanges, pipeline tariffs, polymer flooding, evaluating broad UK offshore exploration provinces, capital projects in mature fields, annual budget exercises, contractual arrangements for marine support vessels and the hire of drilling equipment, and due diligence and valuation for the potential purchase of mature fields. As a BP sponsored student John also worked in a petrochemical plant, a refinery and a research laboratory and following 30 weeks of Shell's residential petroleum engineering training he spent 18 months as a wellsite petroleum/operations engineer in the UK sector of the North Sea.

John's training experience is in both public and in-house courses. In-house clients included British Gas/Transco, Enterprise Oil (now part of Shell), Pemex, SOCAR, Qatar Petroleum and BP Angola. He has taught in both universities in Aberdeen, United Kingdom and in Agostinho Neto University, Luanda, Angola. Apart from assignments for Marathon Oil U.K., Venture Petroleum (now part of Centrica) and Nordic Energy, John's consultancy work has been for host countries. He has advised the governments, national petroleum agencies or state oil companies of Sao Tome and Principe, New Zealand, Tanzania, Cambodia, the Falkland Islands, Lebanon and Angola. Work for host countries has consisted of designing fiscal regimes that would be attractive to international oil companies while giving an appropriate tax take to the nation.



Who should attend?



- ✓ CEOs
- ✓ Contracts Managers
- ✓ Proposal Managers
- ✓ Planning Managers
- ✓ Business Development Managers
- ✓ Project Managers
- ✓ Operations Managers

OF

- ✓ NIOC
- ✓ E&P Companies
- ✓ EPC Companies
- ✓ Service Companies
- ✓ Banks
- ✓ Insurance Companies
- ✓ Consultants



Agenda:

Iranian Oil and Gas – Professional training

Topic: Upstream Economic Modeling and Evaluation in the Context of Iran Petroleum Contracts

Iranian oil and gas, and service, companies have the opportunity to partner international oil companies (IOCs) in petroleum contracts (IPCs) with NIOC. To take advantage of this they need to decide which IOC to cooperate with, for which type of contract to apply (Explore and Produce, Develop and Produce or Enhanced/Improved Oil Recovery) and for which prospect, field or other contract area. In order to make these decisions they need the kind of economic models used by the IOCs. Complete sharing of information by IOC partners will not be possible, if only because antitrust legislation in the IOCs' home countries forbids the discussion of oil and gas price assumptions with other companies. Also partners will have different costs of money and Iranian companies will not be exposed to additional taxation in their home country. Where negotiation of contract terms is possible, economic modeling permits the impacts of alternative terms to be assessed. This workshop will show how to build comprehensive but efficient economic models and how to use them in decision making and in negotiation.

Schedule:

 DAY 1	<p>8:00 AM: Registration</p> <p>8:45 AM: Opening Remarks</p> <p>9:00 AM to 10:30 AM: Project economics and accounting. Building a project cash flow</p> <p>10:45 AM to 12:15 PM: Economic/risk measures 1</p> <p>12:15 PM to 1:45 PM: Lunch</p> <p>1:45 PM to 3:15 PM: Economic/risk measures 2</p> <p>3:30 PM to 5:00 PM: Dealing with inflation, multiple currencies and taxation</p> <p>5:15 PM: End of session</p>	 DAY 2	<p>9:00 AM to 10:30 AM: Sensitivity analysis and efficient modeling</p> <p>10:45 AM to 12:15 PM: Incremental projects and enhanced oil recovery</p> <p>12:15 PM to 1:45 PM: Lunch</p> <p>1:45 PM to 3:15 PM: Improved oil recovery</p> <p>3:30 PM to 5:00 PM: Introduction to exploration and appraisal methods and objectives</p> <p>5:15 PM: End of session</p>	 DAY 3	<p>9:00 AM to 10:30 AM: Exploration economics</p> <p>10:45 AM to 12:15 PM: Appraisal economics</p> <p>12:15 PM to 1:45 PM: Lunch</p> <p>1:45 PM to 3:15 PM: Economic modeling for negotiations</p> <p>3:30 PM to 5:00 PM: Choosing IOC partners, contract types and contract areas</p> <p>5:15 PM: Closure of the workshop</p>
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Upstream economic modeling and evaluation will be presented in the context of Iran Petroleum Contracts. There will be a 15 minute break between morning and afternoon sub-sessions. On a flexible basis there will be an average of 30 minutes spent on an exercise or a discussion by groups of delegates in each 90 minute sub-session. Exercises will be interpretive, comparing two printed economic models and drawing conclusions from them. Exercises will be based on Develop and Produce contracts on Day 1, Enhanced/Improved Oil Recovery contracts on Day 2 and Explore and Produce contracts on Day 3.



- **Venue: Tehran Grand Hotel-Iran**
- **The course will be conducted in English**
- **Certificate of workshop participation will be issued**
- **Deadline for registration: 4th August 2016**

Registration Form	To be sent to: raziieh@cbcoilandgas.com	
	Session date : 15th – 17th August 2016	
	Location: Tehran Grand Hotel, No.391, Motehari St, Valiasr St, Tehran, Iran.	
	Participant Details	
	Mr./Ms. :
	Position:
	Years of Experience:
	Company:
	Address:
	Phone:
Email:	
<input type="checkbox"/> I acknowledge receipt of CBC general sales conditions for public courses and I accept them		
Signature:		

هزینه کارگاه

هزینه برای هر نفر شرکت کننده ۲,۹۵۰,۰۰۰ تومان میباشد که در صورت ثبت نام بیش از یک شرکت کننده از هر سازمان به مجموع هزینه ۱۰٪ تخفیف تعلق خواهد گرفت.

نحوه پرداخت:

پرداخت هزینه کارگاه از طریق واریز وجه به حساب شرکت ایران پایپینگ (شماره ثبت ۱۷۰۷)، نماینده شرکت CBC هلند در تهران، انجام پذیرد:

مدیر عامل: آقای مرتضی محمدی

واریز به شماره حساب: ۵۶۴۳۰۱۰۸۵۷۰۳

شناسه ملی: ۱۰۸۶۱۵۳۳۴۷۰

شماره شبا: IR24 0150 0000 0056 4301 0857 03

شماره کد اقتصادی: ۴۱۱۱۴۶۴۸۷۹۵۷

بانک سپه تهران شعبه انتصاریه کد ۵۶۴

به نام: شرکت ایران پایپینگ کیش





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