

Training
Course

Petroleum Economist Petroleum Economics & Cost Management

Course Plan

Introduction

This comprehensive course provides a deep understanding of petroleum economics and cost management, designed for professionals involved in oil and gas project evaluation, financial analysis, and strategic decision-making. Participants will explore the economic principles governing the petroleum industry, cost estimation techniques, risk analysis, and the tools used to assess project viability and profitability. Through real-world case studies and practical exercises, learners will gain the skills needed to make informed economic decisions in today's dynamic energy sector.

Course Objectives:

- ✓ Understand fundamental concepts of petroleum economics.
- ✓ Evaluate the economic feasibility of oil and gas projects.
- ✓ Apply cost estimation and cost control methods.
- ✓ Perform discounted cash flow (DCF) analysis.
- ✓ Assess project risks and uncertainties.
- ✓ Analyze the economic impact of production sharing contracts and fiscal regimes.
- ✓ Use economic indicators to support investment decisions.
- ✓ Enhance budgeting and cost tracking within petroleum projects.

Who Should Attend?

- Petroleum economists
- Financial analysts and planners in the oil and gas industry
- Project managers and engineers
- Investment analysts and advisors
- Professionals in upstream oil & gas operations
- Government officials involved in energy planning and regulation

Training Methods:

- ✓ Online Video material.
- ✓ Presentation.
- ✓ Live Interactive sessions.
- ✓ Course presenter will make extensive use of all tools that will be needed for the virtual environment.
- ✓ Questions & Answers

Course Outline:

Day One

- Introduction to Petroleum Economics
- Overview of the Oil & Gas Industry Value Chain
- Principles of Economic Evaluation
- Types of Oil and Gas Contracts (e.g., PSC, Concession, Service)
- Capital and Operating Expenditures (CAPEX & OPEX)

Day Two

- Cost Estimation Techniques in Oil & Gas
- Cost Control and Budgeting Processes
- Project Cash Flow Analysis
- Time Value of Money & Discounted Cash Flow (DCF)
- Net Present Value (NPV), IRR, and Payback Period

Day Three

- Fiscal Regimes and Taxation in Oil and Gas
- Break-Even and Sensitivity Analysis
- Risk Analysis and Monte Carlo Simulation
- Decision Tree Analysis
- Economic Modeling with Spreadsheets

Day Four

- Reserves Classification and Economic Impact
- Depletion and Depreciation Methods
- Price Forecasting and Market Uncertainty
- Economic Aspects of Exploration Projects
- Development Project Evaluation

Day Five

- Field Abandonment and Decommissioning Costs
- Portfolio Management in Petroleum Investments
- Economic Impacts of ESG and Carbon Pricing
- Case Studies of Real Oil & Gas Projects
- Best Practices and Future Trends in Petroleum Economics

Training Details

Course Duration	5 Days
Pre-Schedule	25 – 29 Aug 2025
Venue	London – Marriot hotel Marble Arch
Training Fees Per Person	KWD 1800 (One Thousand Eight Hundred Only)
Course Fees Include	<ul style="list-style-type: none"> ✓ Tuition documentation ✓ Curriculum and Training Handout ✓ Five star Lunch ✓ Completion Certificates ✓ Lunch Included