

Field Development Economics

0.8 CEUs (Continuing Education Units) awarded for this 1-day course.

Instructor

Mark Cook, TRACS Int'l.

Intended Audience

Engineers, geoscientists and managers will learn a systematic approach to decision making for field development using economic methods. Staff in service companies will appreciate how to evaluate the benefits that their products can offer. Investors in the business will appreciate how to evaluate and rank on oil or gas field investment opportunity.

Description

The course will provide a practical knowledge of how to construct an economic evaluation of a field development opportunity, and how to interpret the various indicators that are common in the industry. The course draws on many practical examples, and will cover green field and brown field situations. The methods used to rank projects will be discussed in detail. Only a passing knowledge of the terminology is required. The course will be supported by a full text, copies of the slides used, a glossary of terms, and a bibliography.

Topics Covered

- ◆ Ingredients of Project Cash Flow Analysis
- ◆ Tax and Royalty Systems
- ◆ Production Sharing Contracts
- ◆ Discounting and Cost of Capital Assessment
- ◆ Economic Indicators and Project Ranking
- ◆ Incorporating Risk into Economics
- ◆ Incremental Project Economics

About the Instructor

Mark Cook has worked in the oil and gas industry for 22 years, the first 11 for Shell International. While at Shell he worked internationally as a reservoir engineer. He is Managing Director of TRACS International, and continues to be active in both training and hands-on consultancy. His main areas of interest lie in reservoir engineering, petroleum economics, and risk analysis. For the last five years he has taught the SPE Short Course on Petroleum Economics, and during 2002 he was an SPE Distinguished Lecturer on the topic.