

An LDI Training Course

Economic and Fiscal Analysis of Indonesian PSC Incorporating Oil and Gas Reserves Valuation and Reporting

by Sjafri Joenoos

COURSE OVERVIEW

This program is designed to give participants a comprehensive understanding of the economics and the fiscal system of the Indonesian Production Sharing Contracts (PSCs).

Here are the benefits of attending this course:

- Understand the Indonesian PSC accounting methods
- Learn the key economic terms and indicators used in the oil & gas industry
- Know how to develop PSC economic model
- Able to do cash flow analysis
- Learn the various economic analysis methods
- Able to perform risk analysis and sensitivity study
- Know the important documents required by SKK Migas: POD, AFE, WP&B, and FQR
- Learn the reserves determination methods
- Understand reserves and resource definitions and guidelines for classification based on the Petroleum Resources Management System (PRMS)
- Interpret and apply the Security Exchange Commission (SEC) of oil and gas reporting definitions and guidelines
- Generate compliant reserves estimates and reports using either set of definitions

- Understand the process performed by independent evaluation in performing reserves certification
- Know how to calculate reserves valuation for acquisition and divestment
- Understand unconventional resources and EOR projects.

COURSE CONTENT

Oil and Gas Activities

- Exploration
- Production: Onshore and offshore
- Midstream activities
- Refining

Corporate Planning

- Key features of Corporate Planning
- Corporate Planning Procedure
- Corporate Planning Organization and Functions
- Corporate Planning Model
- Planning, Budgeting, and Forecasting
- Level of involvement in the organization
- Asset Management Plan (AMP)
 - Planning and Monitoring cycle
 - Analysis of Financial Indicators
 - Net Cash Flows
 - Assets Portfolio Analysis
- Key Performance Indicator (KPI)
- Budget approval and document required by SKKMigas
 - Plan of Development (POD)
 - Authorization for Expenditure (AFE)
 - Work Program and Budget (WP&B)
 - Financial Quarterly Report (FQR)

PSC Accounting and Fiscal System

- History of PSC
- Petroleum Fiscal System
- PSC Definitions and Guidelines
- Develop a PSC Model
- PSC models in other countries

Net Sharing (PSC) vs Gross Sharing

Economic Analysis

- Long Term Assets
- Capital Budget Techniques
- Economic Indicators
- Sensitivity Analysis
- Risk and Uncertainty

Petroleum Resources Management System (PRMS)

- PRMS Definitions and Guidelines

Reserves Reporting Requirement

- Purpose and Uses of Reserve Report
- Reserves Report Review
- Reserves Reporting System
- Security Exchange Commission (SEC)
- Due Diligence and Audit Process

Technical Reserves Estimation

- Type of Reserves Studies
- Deterministic and Probabilistic

Economic Reserves Model

Acquisition and Divestment

Unconventional Resources

- PRMS reporting of Unconventional Resources
- Shale Gas
- Coal Bed Methane (CBM)
- Bitumen

Enhance Oil Recovery (EOR)

WHO SHOULD ATTEND

- Accountants and finance personnel
- Bankers and investment managers
- Department managers
- Geologists and engineers
- Lawyers
- Anyone who needs to understand the Indonesian PSC systems
- Anyone who handles PSC reporting
- Anyone who works with oil and gas reserves

Your Course Instructor

Mr. Sjafri Joenoes received a Bachelor's degree from the Mechanical Engineering Department of Bandung Institute of Technology (ITB) in 1980 and a Master of Management degree from Prasetya Mulya Business School in 2006.

He has more than 35 years of experience working in the oil and gas industry. He had worked in Drilling, Reservoir Management, Planning and Budgeting.

He retired from PT. Medco E&P Indonesia in 2015 and his current focus are on Strategic Planning & Budgeting and Reserves Management & Reporting.

For registration and more information about the course, please visit lditraining.com or contact LDI Training at lditrain@indo.net.id.