



Iran section

# Software Workshop

20-22 December 2008- Tehran

## Analysis of Risk and Appraisal Study

For E&P Projects

ARAS<sup>TM</sup>

Sponsor



### Workshop Description:

In today's climate of oil price fluctuation and increasing number of countries offering upstream investment opportunities, oil companies and investors carefully evaluate the array of available options and select those which provide the best balance between risk and reward.

In an integrated upstream business unit, all departments and individuals can and should have role and contribution on strategic decision-making process. In an upstream investment environment, especially exploration, there are incredible uncertainties which must be quantified and evaluated in evaluation process.

ARAS algorithm and software is trying to put forward an easy and fast track for evaluating of E&P projects prior to any investing decision-making. This workshop will cover presentation of Contractual, Technical, Economical and Financial evaluation and risk analysis aspects following by practices and solution finding for exercise and case studies using ARAS.



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### Agenda:

- ❖ Introduction and Statistics; E&P Business and Framework
- ❖ Upstream Contracts; Concession, Production Sharing and Buy-Back
- ❖ Probabilities and Distribution Functions
- ❖ Exploration Projects Evaluation Workflow; Expected Monetary Value
- ❖ Geological Study and Quantifying Probability of Success (POS)
- ❖ Reserve Estimation based on Monte-Carlo Simulation Principle
- ❖ Fast Production Scenario Making (FPSM)
- ❖ Oil and Gas Development Economics (DE)
- ❖ Sensitivity Analysis for DE
- ❖ Optimization of Economical Evaluation
- ❖ Exercises and Case Studies using ARAS Software

### Who Should Attend?

Petroleum Engineers, Geologists, Economists, Technical Staff who need to learn how to conduct integrated evaluations and understand the role of petroleum economics in upstream decision-making. This workshop is also recommended for managers and supervisors in the Planning, Production, Finance, Contracts and Technical Departments.



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### Instructor:

#### Mr. Vahid Jaleh Karimi

He received his first Master degree in Reservoir Geosciences and Engineering (RGE), from IFP-School of France and second Master in Petroleum Economics and Management (PEM), from Petroleum University of Technology and IFP-School.

He started professional carrier with Total in France and since then has worked in Research Institute of Petroleum Industry (RIPI), Petropars Oil and Gas Institute and R&T Directorate of NIOC in reservoir engineer, petroleum Economist and R&D Project Manager positions. He has focused his career interests on Integrated Evaluations and Risk Analysis of Upstream Investment Opportunities. ARAS is his innovative software algorithm designed and developed by aid of a group of eleven upstream experts in Petropars Oil and Gas Institute for quick evaluations of E&P Projects prior to any Decision-Making for Investment.

### Venue:

No.14, Institute for International Energy Studies (I.I.E.S.), Vali-e-Asr Ave., Sayeh St. ,Tehran, Iran



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## Registration Form

First Name:

Family Name:

Company/ Institution:

Address:

Town/ City:

Country:

Telephone:

Facsimile:

Email:

Job Title:

Registration deadline: *10 Dec. 2008*

### Registration Fee:

**SPE Member: 4,000,000 R**

**Non Member: 4,500,000 R**

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