

International Agreements in Oil & Gas

A Two-Day Program on International Practices

Who Should Attend:

- Oil & Gas Company employees with International properties and interests who are
 - Responsible for negotiating, evaluating and interpreting PSC's
 - Responsible for accounting for operations under PSC's
 - Responsible for internal audit of PSC's, PSA's and Concessions
 - New to International accounting
 - Managing employees with these responsibilities
 - Likely to accept an International assignment
 - Working with International JV partners
- Oil Employees of Audit firms who
 - Have US clients with International properties
 - Have International clients

Delivery Method: Group-Live

Program Level: Basic

Recommended CPE Credits: 16

Advanced Preparation: None

Prerequisites: Participants should work with international properties

Upon completion of this course, participants will be able to:

- Determine the differences between US and International agreements
- Compare and contrast Concessionary versus Contractual systems
- Interpret and apply the terms of Production Sharing Contracts
- Determine the unique characteristics of Accounting under PSC's and PSA's
- Estimate Well Profitability in the International environment
- Utilize Ratio Analysis to interpret International Financial Statements

Key Topics and Objectives:

- Concessionary vs. Contractual systems of doing business including Leases, JV Concessions and Service Agreements
- Production Sharing Contracts
 - Terminology
 - Accounting Implications
- International Accounting
 - Exploration Costs
 - Drilling Costs
 - Acquisition Costs
 - Impairment and Abandonment
 - DD&A, ARO's
 - Foreign Currency transactions
 - Disclosures
 - Conveyances
 - Material Transfers
- Well Profitability
- Ratio Analysis
- Interactive problems will be presented & solved

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