Production Sharing Contracts: Mastering Oil & Gas Agreements

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Boston, Massachusetts (USA)



Production Sharing Contracts: Mastering Oil & Gas Agreements

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Course Description

This intensive 1-week course provides a comprehensive understanding of Production Sharing Contracts PSCs in the oil and gas industry. Participants will analyze key legal, fiscal, and commercial aspects of PSCs worldwide. Through case studies and practical exercises, attendees will gain crucial skills in negotiating and implementing these complex agreements.

Learning Objectives

- Understand the evolution and structure of Production Sharing Contracts
- Analyze fiscal terms and their impact on project economics
- Master negotiation techniques for optimal PSC terms
- Evaluate risk management strategies in PSC implementation
- Compare PSC models from various jurisdictions
- Develop skills in PSC administration and dispute resolution

Course Modules

Day 1: Introduction to Production Sharing Contracts

- Evolution of PSCs and concession systems
- Legal framework of PSCs
- Key characteristics and structure of PSCs
- Comparison with other petroleum agreements

Day 2: Fiscal Terms and Economic Analysis

- Cost recovery mechanisms
- Profit oil split methodologies
- Taxation in PSCs
- Economic modeling and analysis

Day 3: Negotiation Strategies and Risk Management

- Negotiation techniques for PSCs
- Risk allocation in PSCs
- Stabilization and renegotiation provisions
- Local content requirements



Day 4: PSC Administration and Implementation

- Joint Operating Agreements in PSCs
- Work program and budgeting
- PSC accounting procedures
- Auditing and reporting requirements

Day 5: International PSC Models and Dispute Resolution

- Comparative analysis of PSC models
- Unitization and trans-boundary issues
- Dispute resolution mechanisms
- Case studies of successful PSC implementations

Practical Wins for Participants

- Ability to analyze and compare PSC terms across different jurisdictions
- Enhanced negotiation skills for securing favorable PSC terms
- Improved understanding of PSC economics and fiscal modeling
- Practical knowledge of PSC administration and dispute resolution techniques

