



EXECUTIVE SHORT COURSE ON

GAS MONETIZATION
ECONOMICS & INVESTMENT
DECISION MAKING

February 25 - March 1, 2019

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Led by Engr. Fisoye Delano

COURSE DESCRIPTION AND TOPICS COVERED

The course provides a great perspective of the natural gas business, from wellheads to market. The course will clarify investment decision making concepts such as: time value of money, cash-flow models, capital budgeting. It includes analysis and discussions of contemporary Natural Gas market issues central to the development of the natural gas industry. Examples and case studies of existing, ongoing and planned projects along the Natural Gas, LPG and LNG value chains and the Gas to Power value chain will also be discussed.

TARGETED PARTICIPANTS

The course is designed specifically for energy economists, engineers, accountants, journalists, managers, legal, planning, project, sales and marketing, team members and all individuals who require an understanding of the commercial frameworks and economics of Gas Monetization options.

LEARNING OBJECTIVE

The objective of this class is to provide participants with the required knowledge for the application of economic concepts to gas monetization options and natural gas markets. At the end of the class, the expectation is that participants will be able to make more informed decisions on the nature and significance of Natural Gas, LNG and LPG commercial issues when they arise.

COURSE LENGTH

5 Days

COURSE STYLE

- Calculations
- Case studies
- Discussion
- In-class exercises
- Presentation

CERTIFICATE

A Certificate of Completion is awarded to each participant who satisfactorily completes the course on the final day.

COURSE FEE

The Course Fee is NGN495,000. A 10% discount is available to individuals and establishments who register 5 or more participants. All learning materials are included in the fee as well as lunch and coffee breaks. The Course Fee is exclusive of VAT.

REGISTRATION

To register, please click on the link <https://www.delphiventura.com/february-registration-form> or complete the registration form below and email it along with evidence of Full Payment to isoje.delano@delphiventura.com by February 15, 2019. Seats are limited, please register early.

Course Outline

DAY 1

1. Introduction
 - a. Participants Introduction/Course Expectations
 - b. Review of Course Outline and Course Objectives
 - c. Overview of Petroleum Project Evaluation
 - d. Typical Natural Gas Commercial Structures
 - e. Introduction to Investment Decision Making

2. Global Natural Gas Markets
 - a. World energy trends.
 - b. Global Natural Gas Outlooks
 - c. Impact of Shale Gas on LNG Market

3. Nigeria Macroeconomic and Energy Outlook
 - a. Macroeconomic Dynamics in Nigeria
 - b. Nigeria's Economy and Energy Profile
 - c. Nigeria Energy Demand/Supply Issues

4. Natural Gas Value chain
 - a. Natural Gas Compositions
 - b. Natural Gas Processing
 - c. Principle Products & Markets - NGL, LPG, ethane, propane, and butane
 - d. Natural gas Uses
 - e. Natural Gas Monetization Options - Gas Conversion
 - f. Natural Gas Monetization Options - Gas to Power

5. LPG
 - a. LPG Business
 - b. LPG Pricing
 - c. Domestic Market Growth

DAY 2

6. Natural Gas and LPG Transportation Options
 - a. Pipeline Transmission Systems
 - b. LNG Value Chain
 - c. Natural Gas Pipeline Distribution Systems
 - d. Virtual Pipeline Distribution Systems – LPG, CNG, Mini-LNG.
7. LNG to Power - Integrated LNG based Power solutions
8. Gas Flaring
 - a. Nigerian Gas Flare Commercialization Programme (NGFCP)

DAY 3

9. Elements of Natural Gas Economics - Inputs
 - a. Natural Gas Production Forecasts
 - b. Natural Gas and LNG Pricing in Global Markets
 - c. Cost Estimating
 - d. Operating Expenses
 - e. Depreciation, Depletion and Amortization (DD&A)
 - f. Class Exercises

DAY 4

10. Elements of Natural Gas Economics – Fiscal Regime
 - a. Commercial Frameworks
 - b. Fiscal Systems & Contractual arrangements
 - c. Recent Trends in Fiscal Developments
 - d. Review of Fiscal Regimes in Selected Countries
 - e. Comparison of Fiscal Terms

DAY 5

11. Elements of Natural Gas Economics – Cashflow Analysis
 - a. Economic Evaluation Concepts
 - b. Cashflow Analysis
 - c. Time Value of Money
 - d. Decision Making Measures
 - e. Cashflow Analysis Model Spreadsheet

- f. Risks and Mitigation Measures
- g. Sensitivity analysis
- h. Issues in Economic Analysis

Case Studies

- a. Escravos Gas Processing Plant (EGP) 1 - 3
- b. Obiafu-Obrikom Gas Plant
- c. Southern Swamp Associated Gas Solutions Project
- d. Nigerian Pipeline Storage Company (NPSC) LPG System
- e. Escravos to Lagos Gas Pipeline System (ELPS)
- f. West African Gas Pipeline (WAGP)
- g. Trans-Saharan Gas Pipeline (TSGP)
- h. Nigeria LNG (NLNG) Trains 1 -6
- i. Greater Lagos Gas Distribution Franchise Area – AXXELA
- j. Virtual Pipeline Systems - The Green Fuels Nigeria Ltd – CNG
- k. Virtual Pipeline Systems - Greenville LNG – Mini-LNG
- l. Gas to Power – Azura-Edo IPP
- m. Gas to Power – Kwale-Okpai IPP
- n. Indorama Eleme Petrochemicals Limited (IEPL)
- o. Escravos Gas-To-Liquid (EGTL) Plant
- p. Gas Field Development - Post Expenditure Review

INSTRUCTORS

LEAD INSTRUCTOR



Engr. Fisoye Delano

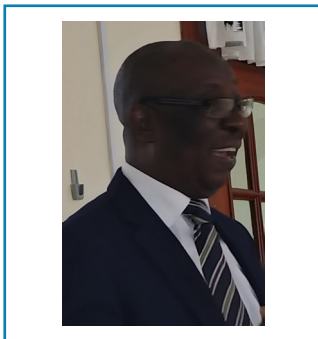
President & CEO

Delphi Ventura Group, Houston Texas

Adjunct Professor, Centre for Petroleum, Energy Economics and Law
University of Ibadan, Nigeria

Fisoye Delano is President & CEO, at Delphi Ventura Group in Houston. Delphi Ventura Group provides advisory and capacity development services to governments and the energy industry. He is an Adjunct Professor at the Centre for Petroleum, Energy Economics and Law (CPEEL), University of Ibadan, Nigeria. He designed and teaches the postgraduate course in Natural Gas Economics for Masters and PhD students. He won the CPEEL 2014 Innovative Teaching Award and 2017 Best Lecturer (Energy Studies) Award.

GUEST PRESENTERS BIOGRAPHIES

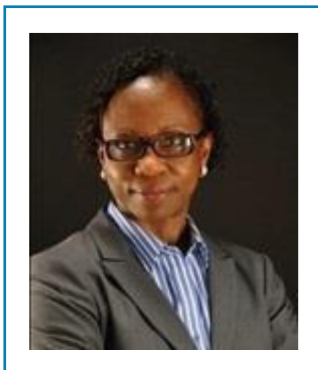


Prof. Adeola Adenikinju

Director,

Centre for Petroleum, Energy Economics and Law
University of Ibadan, Nigeria

Professor Adenikinju served as a Special Assistant to the Presidential Adviser on Energy Matters, between 2005 and 2007, and Senior Special Assistant to the President, Office of the Chief Economic Adviser to the President between 2010 and 2011. He is currently the Director, Centre for Petroleum, Energy Economics and Law (CPEEL), a MacArthur Foundation Regional Centre of Excellence at the University of Ibadan that provides training, research and consultancy on all aspects of energy. He is a member of the Central Bank of Nigeria Monetary Policy Committee.



Oluyemi (Yemi) Koyejo (B.Sc., MBA, FCCA)

Yemi has a holistic understanding of the Oil and Gas business, a dedication to professionalism, and a passion for leadership. She is a proven financial leader with a career of distinction earned through demonstrated success in supporting multi-billion-dollar organizations with highly complex financial structures.

GAS MONETIZATION ECONOMICS AND INVESTMENT DECISION MAKING

August 27 - 31, 2018, The International Conference Centre, University of Ibadan



I convey my sincere thanks for the course you offered. I have benefited immensely with the program and course content.

Rabindra Gayen – Greenville LNG

It was a great and enlightening experience for me

Olawale Ayeni - ExxonMobil

I really enjoy my stay in Ibadan and every bit of the lectures which has sharpened my productivity in terms of business economics in the oil and gas industry.

Clifford Obimah - Energy and Plant Technologies (EPT)

Thanks a lot. Am sure we all enjoyed ourselves during the short stay.

Kenneth Ediru - Powergas Nigeria

.... I thank you all for a great experience. Cheers.

Uzoechina Chuma – MTX Resources

I must commemorate all the facilitators for a magnanimous organised training. It was awesome.

Sterling Gordian – Energy and Plant Technologies (EPT)

GAS MONETIZATION ECONOMICS AND INVESTMENT DECISION MAKING

October 29 -November 2, 2018, Westwood Hotel, Ikoyi, Lagos



RECENTLY CONDUCTED IN-COMPANY COURSES



*Project Economics, Risk & Decision Analysis for oil and Gas.
12th - 16th November 2018 Basingstoke, UK.*



*Senior Executive Workshop on Gas Monetization Economics
and Investment Decision Making,
November 24 2018 Abuja Nigeria*



*International Petroleum Agreements and Negotiations
November 26 - 28 2018 Abuja Nigeria*



*Economics of Oil & Gas Industry – 1-5 July 2018 –
Muscat Oman*



*Project Economics Decision Analysis in Oil and Gas
July 29 - Aug 2 2018, Muscat Oman*



*Project Economics, Risk & Decision Analysis for Oil & Gas -
23-27 July 2018, San Donato, Milanese, Italy*



*Economics of the Oil and Gas Industry & Economic
Evaluation of Oil and Gas Investments Courses,
Nov 28 - Dec 6. 2017. San Donato, Milanese, Italy*



*Project Economics and Decision Making - Nov 20 -24 2017,
San Donato, Milanese, Italy*



2019 Executive Short Courses

| Course Title | Duration | | Offer Date | Location |
|---|----------|--|------------------------|-----------------|
| | Days | | | |
| Gas Monetization Economics and Investment Decision Making | 5 | | Jan. 28 - Feb 1, 2019 | Lagos, Nigeria |
| Gas Monetization Economics and Investment Decision Making | 5 | | Feb. 25 - Mar. 1. 2019 | Abuja, Nigeria |
| Gas Monetization Economics and Investment Decision Making | 5 | | April 29 - May 3, 2019 | Houston TX |
| Gas Monetization Economics and Investment Decision Making | 5 | | August 26 - 30, 2019 | Ibadan, Nigeria |
| International Petroleum Agreements and Negotiations | 5 | | TBA | TBA |
| LPG Economics and Commercial Frameworks | 3 | | TBA | TBA |
| Global Oil Economics & Petroleum Project Evaluation | 5 | | TBA | TBA |
| Oil and Gas Finance for non Financial Managers | 5 | | TBA | TBA |
| Petroleum Project Evaluation & Investment Decision Making | 5 | | TBA | TBA |
| LNG Economics: Understanding LNG Commercial Frameworks | 5 | | TBA | TBA |
| Natural Gas Monetization Options and Economics | 5 | | TBA | TBA |
| Economics of Natural Gas Processing and Transportation | 5 | | TBA | TBA |
| The Economics of the Oil and Gas Industry, Risk & Decision Analysis | 10 | | TBA | TBA |
| Natural Gas, LNG & LPG Economics | 10 | | TBA | TBA |

REGISTRATION FORM

Executive short course on **GAS MONETIZATION ECONOMICS AND INVESTMENT DECISION MAKING**

February 25 - March 1, 2019, 9 a.m. to 5 p.m. daily

Prefix: _____

Last Name: _____

First Name: _____

Suffix: _____

Gender: _____

Company: _____

Job Title: _____

Address: _____

Email: _____

Cell Phone: _____ (include Country Code)

How did you hear about us? _____

PAYMENT INSTRUCTIONS

The Course Fee is NGN495,000. A 10% discount is available to individuals and establishments who register 5 or more participants. All learning materials are included in the fee as well as lunch and coffee breaks. Please pay or transfer the course fee into the account below:

Account Name: FISODEL & Company

Bank: Sterling Bank Plc

Account #: 0067074270

To register, please click on the link <https://www.delphiventura.com/february-registration-form> or complete the registration form below and email it along with evidence of Full Payment to fsoye.delano@delphiventura.com by February 15, 2019. Seats are limited, please register early.