

RINGKASAN

ANALISIS SENSITIVITAS KEEKONOMIAN *PRODUCTION SHARING CONTRACT COST RECOVERY* PADA LAPANGAN “NBL”

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Lapangan “NBL” ini merupakan suatu lapangan minyak di Ramba, Cekungan Sumatera Selatan. Lapangan ini akan dilakukan pengembangan lapangan dengan waktu proyek 20 tahun untuk meningkatkan produktivitas minyak dan memperoleh keuntungan dengan menggunakan skema *PSC Cost Recovery*. Keekonomian pada suatu lapangan yang diperhitungkan secara tepat, diharapkan akan menghasilkan keuntungan yang sesuai baik untuk pemerintah maupun KKKS. Selain itu, dengan dilakukannya analisa keekonomian dapat membantu menentukan skenario terbaik yang layak untuk dikembangkan dalam suatu lapangan sehingga meminimalisir kerugian dimasa yang akan datang.

Analisa keekonomian dilakukan dengan metode *PSC Cost Recovery* yang dilakukan mulai dari perhitungan *cash flow*, indikator keekonomian, dan analisa sensitivitas. Terdapat beberapa asumsi yang digunakan dalam pengembangan yaitu *gas price, oil price, tax*, metode depresiasi, *tangible cost, intangible cost, escalation rate* dan *discount rate*. Dalam perhitungan indikator keekonomian ini akan didapatkan nilai *Net Present Value, Pay Out Time, Internal Rate of Return, DPIR*, dan *Profitability Indeks Rate*. Selanjutnya dilakukan analisis sensitivitas 50%, 75%, 100%, 125%, dan 150% terhadap perubahan parameter ekonomi seperti *oil production, oil price, operating cost*, dan *investment*.

Berdasarkan perhitungan dan analisis, skenario yang paling layak untuk dikembangkan yaitu skenario *Workover + Infill Drilling* yang didapatkan nilai NPV 13,50 MMUSD, POT 2,95 tahun, IRR sebesar 87%, PIR bernilai 30,58, dan DPIR sebesar 7,65. Untuk analisis sensitivitas 150% dalam skenario ini merupakan sensitivitas yang lebih menguntungkan dibandingkan dengan 100% *cash flow*. Sehingga dapat disimpulkan bahwa skenario ini layak karena NPV bernilai positif, IRR yang lebih besar dari MARR, dan POT yang sebentar dibanding waktu proyek.

Kata kunci: Analisis Ekonomi Migas, *Production Sharing Contract, Cost Recovery*.

ABSTRACT

ECONOMIC SENSITIVITY ANALYSIS OF PRODUCTION SHARING CONTRACT COST RECOVERY IN “NBL” FIELD

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The “NBL” field is an oil field in Ramba, South Sumatra Basin. This field will be developed with a project period of 20 years to increase oil productivity and gain profit using the PSC Cost Recovery scheme. The economy of a field that is calculated correctly is expected to produce appropriate profits for both the government and the KKKS. In addition, by conducting an economic analysis, it can help determine the best scenario that is feasible to be developed in a field so as to minimize losses in the future.

Economic analysis is carried out using the PSC Cost Recovery method which is carried out starting from the calculation of cash flow, economic indicators, and sensitivity analysis. There are several assumptions used in the development, namely gas price, oil price, tax, depreciation method, tangible cost, intangible cost, escalation rate and discount rate. In calculating these economic indicators, the Net Present Value, Pay Out Time, Internal Rate of Return, DPIR, and Profitability Index Rate will be obtained. Furthermore, sensitivity analysis of 50%, 75%, 100%, 125%, and 150% was conducted to changes in economic parameters such as oil production, oil price, operating cost, and investment.

Based on calculations and analysis, the most feasible scenario to be developed is the Workover + Infill Drilling scenario which obtained an NPV value of 13,50 MMUSD, POT 2,95 years, IRR of 87%, PIR of 30,58, and DPIR of 7,65. For the sensitivity analysis of 150% in this scenario, it is a more profitable sensitivity compared to 100% cash flow. So it can be concluded that this scenario is feasible because the NPV is positive, the IRR is greater than the MARR, and the POT is short compared to the project time.

Keywords: Oil Production Economic Analysis, Production Sharing Contract, Cost Recovery.