

Petroleum Engineering

August 15-17, 2016 London, UK

The study of financial risk of the Chinese oil companies in Iraq under the service contract cooperation mode

Cen Song, Zhengwei Ma and Yunling Liang
China University of Petroleum, China

In recent years, Chinese oil companies and Iraq's oil companies cooperate in exploration and development project under the service contract model. Iraq service contract mode has its unique way of income distribution and harsh terms of the fiscal taxation, which bring risks to relative investment company. Combined with the current situation that international oil price fluctuation is bigger and more frequent, the current situation of international petroleum is very serious and the risk factors of social environment have upgraded again. This paper not only explores the service contract pattern, finance and tax terms analysis financial risk factors on the impact of China's oil companies through forecasting the future of the international oil price trends, but also put forward advice on how to avoid financial risk. This article suggests the cooperation risk factors that China's oil companies should consider in advance under the international petroleum environment of the in the service contract mode, in case to mitigate risks in time.

Biography

Cen Song has completed her PhD from University at Buffalo (SUNY) School of Engineering in US for 5 years. She has published 2 papers in reputed journals.

songcen22@126.com

Notes: