

INTISARI

Tesis ini merupakan penerapan dari studi kelayakan dengan metode capital budgeting untuk menghitung keekonomian paska POD/FS dan kenaikan harga minyak pada investasi proyek migas di wilayah kerja Paku Gajah selama usia proyek 18 tahun. Perhitungan arus kas dilakukan pada Net Present Value, Internal Rate of Return, Payback Period, dan Profitability Index. Dalam tesis ini dijelaskan juga bagaimana penerapan sistem bagi hasil dengan pemerintah dengan menggunakan model PSC yang berlaku saat ini.

Berdasarkan analisis kuantitatif Paku Gajah Development Project masih layak untuk dijalankan karena menghasilkan Net Present Value yang positif, Internal Rate of Return yang melebihi biaya, Payback period yang cepat, dan profitability index yang lebih dari 1. Analisis sensitivitas menunjukkan bahwa investasi PGDP cukup sensitif terhadap perubahan harga dan produksi.

Kata kunci :

Capital budgeting, Net Present Value, Internal Rate of Return, Payback Period, Profitability Index

ABSTRACT

This thesis is the application of feasibility study with capital budgeting method to measure Paku Gajah Development Project's economic analysis after the Plan of Development (POD) at SKK Migas and Feasibility Study (FS) at Upstream Directorate PT Pertamina (Persero). We put the influences of price factor, production factor, and other factors into the measurements of the project economic analysis for 18 years. The measurements including Net Present Value, Internal Rate of Return, Payback Period, dan Profitability Index. This thesis also explains about the application of production sharing contract at the project with the government.

Based on the quantitative analysis of Paku Gajah Development Project, we get that this project is still feasible to be conduct because it creates positive Net Present Value, Internal Rate of Return which surpluses the costs, and profitability index which is higher than 1. Sensitive analysis also shows that PGDP investment is sensitive enough to price and production changes.

Key points :

Capital budgeting, Net Present Value, Internal Rate of Return, Payback Period, Profitability Index