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# Partner Lifting Entitlement and Overlift Balancing Training Course

26 – 30 July 2027
Rome

# Partner Lifting Entitlement and Overlift Balancing Training Course

**Ref:** 2932_111441 **Date:** 26 – 30 July 2027 **Location:** Rome **Fees:** 7200 GBP

Partner Lifting Entitlement and Overlift Balancing is a 1-week training course for production accountants, hydrocarbon accounting staff and terminal schedulers, leading to one work product: an allocation and lifting reconciliation sheet that ties each partner's share of production to the cargoes it actually lifted. When several companies own one field or export stream, every barrel loaded must match an entitlement that partners can verify. The course is delivered by Jupiter Prime Training.

## Why Partner Lifting Entitlement and Overlift Balancing Matters Now

Three pressures shape lifting today: more fields tied into shared export terminals, so one tank farm serves many owners; partners who trade their own crude and expect cargo slots that follow their equity; and joint venture audits that test every overlift balance carried from month to month. A venture that keeps entitlements, nominations and balances aligned settles cargo disputes calmly. One that lets balances drift faces contested invoices, cash settlements nobody planned and strained partner meetings. The course rests on equity share accounting, lifting agreement provisions and the reconciliation of allocated volumes with bills of lading.

## Who Gains Most from Partner Lifting Entitlement and Overlift Balancing

- Production accountants who turn allocated volumes into partner entitlement statements
- Hydrocarbon accounting staff who carry overlift and underlift balances between periods
- Terminal schedulers who build the lifting schedule of cargo slots each month
- Marketing coordinators who submit partner nominations and confirm cargo sizes
- Joint venture analysts who answer partner audit queries on lifted quantities

Ventures that send an accountant, a scheduler and a partner liaison together gain most, because an entitlement error usually crosses all three desks before anyone sees it.

## Partner Lifting Entitlement and Overlift Balancing Capabilities

Participants trace a barrel from the allocation statement to a loaded tanker, deciding at each handover whose oil it is and how any imbalance is carried forward or settled.

- Calculate monthly partner entitlement from allocated production and equity interests — lifting schedule inputs
- Build a lifting schedule that respects cargo size, tank capacity and partner shares — terminal planners
- Assess partner nominations against entitlement and available inventory — cargo confirmation
- Apply overlift and underlift rules from a lifting agreement — balance carry-forward decisions
- Reconcile bills of lading, terminal outturn and allocated volumes — partner statements

- Communicate balance positions and settlement options to partners — joint venture committees

## Key Partner Lifting Entitlement and Overlift Balancing Terms

- Lifting entitlement — the quantity of produced oil or condensate a partner may take, based on its equity share of allocated production.
- Overlift — a partner has loaded more than its entitlement to date and owes that quantity back to the others.
- Underlift — a partner has loaded less than its entitlement and holds a claim on future cargoes.
- Lifting agreement — the contract among co-owners that sets how cargoes are scheduled, nominated and balanced.
- Cargo nomination — a partner's notice of the quantity, window and vessel it intends to load.
- Bill of lading — the shipping document recording the quantity loaded onto a vessel at the terminal.

## Partner Lifting Entitlement and Overlift Balancing Day by Day

### Day 1: From Wellhead to Export Tank

- Fiscal and Allocation Metering Points — Ownership Transfer Locations
- Commingled Streams and Shared Export Terminals — Partner Exposure
- Field and Partner Allocation Statements — Entitlement Starting Figures
- Terminal Inventory and Tank Gauging Records — Available Liftable Stock
- Shrinkage, Losses and Water Deductions — Net Saleable Quantity

### Day 2: Entitlement Calculation

- Equity Interest Tables and Unit Tract Shares — Partner Percentage Basis
- Monthly Entitlement Build-Up From Allocated Volumes — Liftable Quantity
- Royalty and Government Take in Kind — Entitlement Deductions
- Cumulative Entitlement Ledgers by Partner — Balance Tracking
- Prior Period Adjustments and Restated Allocations — Entitlement Corrections

### Day 3: Lifting Schedules and Nominations

- Lifting Schedule Construction With Cargo Slots — Monthly Terminal Calendar
- Standard Cargo Size and Tolerance Bands — Slot Allocation Fairness
- Partner Nomination Windows and Vessel Acceptance — Cargo Confirmation
- Tank Top Risk and Production Deferment — Schedule Revisions
- Cargo Swaps and Partner Exchanges — Scheduling Flexibility

## Day 4: Balancing and Settlement

- Overlift and Underlift Balance Statements — Partner Position Reporting
- Balance Limits and Make-Up Cargoes — Carry-Forward Decisions
- Cash Settlement Versus In-Kind Make-Up — Settlement Method Choice
- Bill of Lading and Outturn Reconciliation — Loaded Quantity Agreement
- Partner Audit Queries and Dispute Records — Joint Venture Transparency

## Day 5: Practising the Reconciliation Sheet

- Allocation Statement Check for a Case Venture — Applying Day 1 Records
- Entitlement Ledger for Four Partners — Applying Day 2 Calculations
- Revised Lifting Schedule After Deferment — Applying Day 3 Scheduling
- Balance Statement and Make-Up Proposal — Applying Day 4 Rules
- Allocation and Lifting Reconciliation Sheet — Peer Walkthrough

## Applying Partner Lifting Entitlement and Overlift Balancing After the Course

- Rebuild last quarter's entitlement ledger and compare each partner's balance with the figures already reported.
- Walk the next lifting schedule with the terminal scheduler and flag cargoes that would push a partner past its balance limit.

## Partner Lifting Entitlement and Overlift Balancing Questions FAQ

### What is partner lifting entitlement and overlift balancing, and why does it matter now?

It is the work of matching each co-owner's share of production to the cargoes it loads. It matters now because shared terminals serve more owners, and partners audit every carried balance before they approve statements.

### Which roles gain most from partner lifting entitlement and overlift balancing?

Production accountants, hydrocarbon accounting staff and terminal schedulers gain most, with marketing coordinators and joint venture analysts.

### How does partner lifting entitlement and overlift balancing differ from a plant metering course?

It starts where metering ends. A plant metering course covers meter selection, proving and measurement uncertainty; this course takes allocated volumes and turns them into entitlements, cargo slots and partner balances.

## What do you bring back from partner lifting entitlement and overlift balancing?

You bring back a reconciliation sheet linking allocated production, entitlement, lifted cargoes and carried balances, plus a method for testing lifting schedules against balance limits.

## Partner Lifting Entitlement and Overlift Balancing: The Way Forward

The allocation and lifting reconciliation sheet first informs which partner takes the next make-up cargo and whether a balance should be settled in cash instead. Accountants and schedulers use it as one shared record. After its first month-end close, the balance limits and cargo tolerance bands deserve a fresh look as fields and partners change.