



KBC's Indispensable World Refining Report

The past 12 months have seen a recovery in global oil demand that has brought the refining industry back from its recent low point in the fourth quarter of 2009. Buoyed by strong demand in Asia and Latin America, 2010 saw refiners return to modest profitability, with stronger margins and a small uptick in utilisation rates. However, the next five years promise enduring challenges for the refining industry, including overcapacity, new carbon regulation and competition from alternative technologies. The outlook for refining is mixed - some markets will thrive while others suffer. Some companies will abandon refining altogether while a number of new companies are entering the arena. The industry is globalising, with increased consolidation led by refiners in emerging markets – especially the BRIC countries. The main questions posed by the industry which will be addressed are:

- When will global oil demand catch up with new refining capacity construction?
- What are the pressures that are driving refinery sales and closures?
- How will biofuels and other alternative fuels impact refiners?

KBC's 2011 *Outlook for the World Refining Industry Report* explores these issues in depth, looking at how refining capacity will influence global product supply and the impact this will have on products prices and refining margins.

The Report Includes:

- An integrated overview of the refining sector from technical, commercial and economic perspectives;
- A detailed discussion of emerging trends and the impact of new developments on the sector (such as Russia's increasing importance as a refined products exporter);
- A detailed listing and appraisal of planned refinery projects to 2018 showing anticipated distillation and upgrading capacity additions by country, region and year;
- Analysis of refinery production balances against demand projections to 2018;
- Analysis of the impact of key refining investments in Brazil, Russia, India, China and other key developing markets;
- A survey of recent changes in refinery ownership.

This definitive report outpaces other available resources in terms of depth of coverage, accuracy of information and timeliness of analysis. Contact us today or email the form.



