



T R A I N I N G

ADV02: Refining Economics Fundamentals

Crude refining industry exists already for many decades, and is the main supplier of global energy for various applications. It is a lucrative business where many parameters have direct and indirect impact on the revenue and profit of the refiner.

Crude and other feedstock pricing is subject to a global trade market, crudes and refineries have to match for optimal yield. Even weather conditions and environmental hazards can affect the economics of a refinery. It is not an easy task to make the right choices.

Course Objective

The program is designed for **professionals** who want to understand the key aspect of refinery economics. No prior knowledge is required. The course is focusing on topics of refinery economics and performance management:

- Main economic aspects of oil refining
- Understand how LP modeling is used to maximize profit
- Impact of refinery configuration & complexity on margins (feedstock purchases and product yield)
- Be alert of refinery developments
- How to react on changes in petroleum products quality, quantity and consequently trade impact.

This is a **theoretical** course given by a KPI Supply Specialist with more than 30 years working experience at KPI in different technical and commercial roles and Senior Research Scientist with more than 15 years of refining process experience. A **gasoline-blending contest** at the end of the course will give the trainees the opportunity to experience the effect of their choices.

Practical

Course duration:	4 days
# Participants:	max. 15
Location:	on request

Course Modules

Module 1: Business Environment

This module introduces the participant to the global market mechanisms impacting the crude price.

Module 2: Crude Selection and LP modelling

Refinery product yields can vary substantially depending on crude, configuration and the market in which you operate. Well-balanced LP modelling and planning are crucial in maximizing profit in modern refineries. Types of crude and logistics will be handled in this modules

Module 3: Configuration

Refinery configuration is influenced by business environment, desired output, location, investment possibilities. In this module, the participant will gain an overview of the different types of refineries and their configurations.

Module 4: Products

Refineries have to deal with multiple product streams. Understanding product quality parameters, their interaction and their costs is vital. Blending various product streams into desired products is the final step. This module gives an overview of the most critical product specifications and contains a blending exercise

Module 5: Performance management

This module will give an overview of a performance management system including aspects like cost break down, marginal economics and investment evaluation.

*Extensive hands-on knowledge
shared by our experts*

For more information: please visit www.Q8Research.com

For questions, please call +32 496 58 00 86 or send an email to mahaute@Q8.com