



Our Business is Knowledge Transfer

Refining Economics

A Eurotek training course



ERS Refining Economics

An introduction:

The ERS Refining Economics course aims to promote a better understanding of the key refinery business performance levers, and the techniques and tools used to optimise and improve business performance. It is intended for Supply and Refinery Business Analysts and Refinery technical support engineers with at least 1-2 years of refinery experience and some understanding of refinery operations and blending. Participants will improve their understanding of the principles of refinery optimisation, and how refinery raw materials, intermediate streams and products are produced, blended and valued.

Learning objectives:

Upon completion, graduates will be knowledgeable in the fundamentals of refining economics.

After completing this course you will:

- Have a thorough understanding of the factors that contribute to the marginal value of blendstocks and feedstocks.
- Understand how streams should be distributed to ensure the optimum economic operation of an oil refinery within the many constraints that affect production
- Understand crude oils and other raw materials
- Have an overview of the key refinery processes, and critical product qualities and blending methodology
- Know the meaning and extent of the economic information that can be obtained from an LP solution



Who should attend?

The programme is designed for anyone who is concerned with better understanding refinery economics, and will be especially valuable to:

- Analysts working in a Supply environment or a refinery Planning department
- Engineers involved in troubleshooting and technical service work who need an economic perspective of process unit operation
- Personnel from product marketing companies
- LP modellers
- Service and consulting companies will also find the program very helpful and informative.

Description:

The ERS Refining Economics course includes lectures, worked examples, and working in groups to provide answers to some complex investment problems. Upon completion of this course, participants will have gained a broad understanding of the many economic aspects of oil refining. There will be ample opportunities for attendees to interact with the speakers and other participants to exchange knowledge and ideas relating to refinery optimisation and profit improvement.

The course is designed to complement and supplement material presented in other ERS training courses.

This course differs from economics courses offered by others in focussing on the economic drivers on which day-to-day and longer term operational decisions are based.



Course Presenter

John Metcalfe's first career was with ExxonMobil for 33 years. He was involved in Planning & Scheduling and Configuration Studies for much of that time, at refinery, regional and corporate levels, and for the last 15 years had a global role specialising in Refinery Optimisation and Profitability. Then followed 5 years with UOP, during which time their Consulting business was grown into a significant presence in Europe, the Middle East and the FSU .

John has more recently been Group Manager in the expanding team at Jacobs Consultancy's London office, helping to grow their involvement in refining, chemical and petrochemical consulting for the financial, investment and operating community in Europe, FSU, Africa and the Middle East. He is now a director of Gatesbury Consulting Ltd and continues to specialise in grass-roots and revamp configuration studies for refining and petrochemical investment projects.



Course programme

Day 1

- Introduction and Objectives
- Business Environment
- Macro Economic Outlook
- Historical Overview
- Demand Prospects
- Growth Outlook
- Margin Implications
- Product Specs. Outlook
- Crude Oil
- Quality Relationships
- Assays
- Cutting Tool Issues
- Crude Evaluation
- Refinery Configuration
- Best Practices
- Crude Evaluation Exercise
- What is an LP
- Introduction to Planning and Optimisation

Day 2

- Refinery Process Schemes
- Products and Blending
 - Blending review
 - Critical Qualities
 - Fuel Oil Blending
 - Optimum Blend
 - Cost of Correction
 - Value of Blend Correctors
- Marginal Economics
 - Stream Valuation
 - Cost of Marginal Quality
 - Value of Alternate Dispositions
 - Valuation Exercise
- Process Economics (CCR)
 - Unit Economics
 - Effect by Severity
 - By-product Value

Day 3

- Refinery Configuration
 - Cracking
 - Conversion
- Planning Process
 - Long/Short Range
 - Strategic/Investment
 - Forecasting
 - Operations Planning
 - Business Best Practices
 - Monthly/Rolling Plans
 - Target Setting
- Using LP for a Real Problem
 - Overheads Fouling Exercise
- Investment Planning
 - NPV, IRR, DCF
 - Risk Analysis



Registration form:

Refinery Economics Course:

Sir Christopher Wren's House Hotel, Windsor, UK

Please make a reservation at ERS Course for the following delegate:

Title _____ Given Name _____ Family Name _____
Position _____ Company _____
Address _____
Tel: _____ Fax : _____
Email: _____

For Bookings Received before 16th April :Course fee £1850.00 + 20% VAT
For Bookings Received after this date: Late Booking Supplement of £250.00 + 20% VAT will be applied

Eurotek Refining Services Ltd has obtained a special Conference rate at the Sir Christopher Wren's House Hotel. Bookings at this hotel must be made via Eurotek Refining Services.
 Single room per night (incl. breakfast) £116.67 + 20% VAT
 Double room per night (incl. breakfast) £133.33 + 20% VAT
Arrival Date _____ Departure Date _____ Number of nights required _____

PLEASE NOTE: Payment to be made at time of reservation. If an invoice is required to make payment by bank transfer or cheque please email your request or Purchase order to reservations@eurotek-refining.co.uk and an invoice will be emailed by return.

Make cheque payable to Eurotek Refining Services Ltd.
Transfers to: Account Eurotek Refining Services Ltd IBAN No. GB91LOYD30987301811462

Cancellations, Substitutions & Programme Changes If you are unable to attend the course, you may make a substitution at any time. All substitutions and name changes must be received in writing by mail, e-mail, or Fax. For cancellations received by mail, e-mail or Fax 21 days before course start, 75% of the fees will be refunded. For cancellations received after this date course papers will be sent, but no refund. An official cancellation number must be obtained from Eurotek Refining Services Ltd to qualify for a refund. Course content may be subject to change at Eurotek Refining Services Ltd.'s discretion

Course timetable:

16th May
08.00 Onwards Course Registration
09:00-17:00 Course Programme

17th May
09:00-17:00 Course Programme
20:00 Course Dinner (free)

18th May
09:00-16:00 Course Programme

Five ways to book

1. Complete and return this form to: Eurotek Refining Services Ltd 389 Woodham Lane, Addlestone Surrey KT15 3PP UK
2. Telephone with details on: +44 1932 702914 or +44 1737 830077
3. Complete and return this form to: Reservations@eurotek-refining.co.uk
4. Visit our website at www.eurotek-refining.co.uk and click on Registration Form.
5. Complete and Fax this form to: +44 1737 830239



Visit our website

www.eurotek-refining.co.uk

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