The changing landscape of Asian refining

Back for the second year, the Platts Asian Refining Summit will be held in Hilton Singapore, on 26 – 27 March 2015.

Why should you attend?

- **Explore** Asian refining in a rapidly transforming global marketplace
- **Judge** the economic strength of competing refinery installations
- **Understand** how refineries’ profit depends on location, configuration and crude
- **Find out** how refinery configurations affect petroleum product prices worldwide
- **Improve** your perceptiveness of the value of refinery investments
Increases in predicted global refining capacity from 2015-2019 are significantly higher than the forecasted long-term annual oil demand growth, a dynamic which will negatively impact refining margins and likely cause additional refinery closures.

**Asia has experienced the most dramatic shift** with plant shutdowns in Japan and Australia far exceeding capacity additions over the last 12 months. The closures in Australia and Japan and the insufficient capacity in Indonesia and Vietnam contrast with China which is adding twice as much refining capacity as the growth in demand. Refining additions in China and India will substantially contribute to the overall growth in global refining capacity in the next few years. As Asia will remain the world’s oil demand growth engine through 2020, this is unsurprising.

Industry experts claim that the start-up of large-scale projects in the Middle East and Asia will lead to these regions continuing to contribute a substantial amount of new capacity, with refining balances further tilting to East of the Suez areas.

The **Asian Refining Summit** sets a unique global agenda, inviting industry leaders to share views on the critical developments affecting the downstream and trading communities.

Facilitating the exchange of genuine value between the industry’s senior executives, the conference provides a perfect environment to encourage stimulating debate and interaction with the speakers and your peers. **2015’s Asian Refining Summit** will enable you to develop the knowledge, insights and new relationships you need for the year ahead.

**Day 1: Macroeconomic outlook, downstream regional focus, trade flows and product overview**

- Global market competitiveness and challenges
- Understanding the Asian refining landscape
- The state of play in Chinese refining
- Japanese downstream investment implications
- Impact of shale gas, tight oil and oil sands on the Asian refining and petrochemical industry
- Product snapshots- distillates, fuel oil, jet fuel
- What will move diesel markets forward?

**Day 2: shots, improving profitability and future outlook**

- Exploiting refinery and petrochemical integration
- Plant optimization and operational excellence
- Enabling Operational Excellence with Technology
- Managing risk in the oil and refining industry
THURSDAY 26TH MARCH, 2015

MACROECONOMIC OUTLOOK AND DOWNSTREAM REGIONAL FOCUS

08:00  Registration and refreshments

09:00  Chairman's welcoming remarks
Jonathan Nonis, Senior Managing Editor APAC Oil products, Platts

09:15  Opening keynote address: Global market competitiveness and challenges
- Global capacity analysis and forecasts
- Increase in predicted refining capacity - competitive scenario in the refining industry
- Comparing the regional refinery contribution to global refining capacity
- Overview of the Atlantic Basin – impact on Asia

09:45  Understanding the Asian refining landscape
- Macroeconomic overview of the Asian refining industry
- Asian refining in a rapidly changing global context
- What governs the success or failure of existing refineries and projects
- Impact of shale gas, tight oil and oil sands on the Asian refining and petrochemical Industry

10:15  Networking and refreshment break

Session 1: Regional snapshots from across Asia

10:45  Impact of Southeast Asia’s growing influence in the refining sector
- Market trends in SE Asia’s downstream markets
- Government incentives and regulatory framework for refining and petrochemical investment in Vietnam
- Other new investments and capacities in the region
11:15  Panel discussion: Asia’s refining environment – margins, closures, what’s next?

- What are the implications of shutdown and turnarounds in refineries and petrochemical plants in Japan and Australia?
- Will Australia become the next big importer of excess diesel in Asia?
- What regions/countries will be the biggest suppliers of refined products to this region?
- Are the closedowns likely to continue moving forward?

Moderator: Jonathan Nonis, Senior Managing Editor APAC Oil products, Platts

Panelists:

Ong Eng Tong, Business Development Manager, Mabanaft

Chandra Dev Singh, Head of Derivatives - Risk Management, Bharat Petroleum

12:00  Global oil market outlook

- Drivers of oil prices
- Volatility in oil markets
- Regulations, policies and their impact on oil markets

Abhishek Deshpande, Lead Oil Market Analyst, Natixis

12:30  Networking Lunch

Session 2: Understanding the changing landscape of global product trade

13:30  Implications of a contra-brent world

- Is the oil-intensity of global demand falling and by how much
- How does this change OPEC dynamics against the current geopolitical backdrop
- Implications for countries, currencies and sectors
- Winners and losers in this new paradigm

Sriram Vasudevan, Managing Director, Fortress Investment Group

14:00  Understanding the shifts in global trade flows

- Crude trade shifting further east
- Changing supply and demand and its implication for refining and trade flows
- Increased product exports from the Middle East/EU region

Toril Bosoni, Senior Oil Market Analyst – Refining, International Energy Agency (IEA)

14:30  Middle East dynamics: investment growth, domestic consumption and export trends

- The impact of Middle East refining on Asian Refining markets
- How is Asia preparing?
- Middle East as an exporter to Asia

Chandra Dev Singh, Head of Derivatives - Risk Management, Bharat Petroleum
15:00  Shipping and freight rates market outlook

- Freight rates and asset values
- Tonnage availability and fleet development
- Crude oil tanker market outlook
- Product tanker market outlook
- Eco-ships, low-sulphur and other bunker considerations

Ralph Leszczynski, Global Head of Research, Banchero Costa Group

15:30  Networking and refreshment break

Session 3: Product snapshots - distillates, fuel oil, jet fuel

16:00  Overview of Asia’s product markets

- How will changes to the refining landscape impact Asia’s oil product markets?
- Which markets will be the top importers for products in Asia?
- How will Asia’s export markets be shaped by developments in the Middle East?
- Will the shale revolution in the US impact Asian product markets?
- A greater push towards cleaner fuels – how is this going to change the current trends?

Alexander Yap, Senior Analyst – Senior Analyst, Refined Oil Products, Platts

16:30  What will move diesel markets forward?

- Diesel market trends
- Assessing supply/demand levels for diesel and how this will likely change in future
- Is the severe slowdown a temporary phenomenon or a structural shift?
- Removal of diesel subsidies in India and the impact of this on diesel prices

17:00  Asian fuel oil market overview

- Demand/supply analysis for fuel oil markets
- Asian fuel oil margins and profitability
- Where are the markets headed?

Estella Shi, Senior Vice President, Head of Asian Fuel Oil, Mercuria Energy Trading

17:30  Quest for clean octane

- Higher octane grade and its benefits to the environment
- How higher octane grade correspond with fuel economy
- Using fuel ethers to achieve higher octane grade

Clarence Woo, Executive Director, Asian Clean Fuels Association

18:00  Chairman’s closing remarks

Jonathan Nonis, Senior Managing Editor APAC Oil products, Platts

18:10  Champagne Conversations
FRIDAY 27TH MARCH, 2015

PRODUCTS, TRADING AND FUTURE OUTLOOK

08:00 Re-registration and refreshments

09:15 Chairman’s welcoming remarks and review of day 1

Vandana Hari, Asia Editorial Director, Platts

Session 4: Improving profitability, efficiency and competitiveness

09:30 Insights on the world’s best refineries

- How the best refineries gain competitive advantage and what it is worth
- Do large capacity refineries (>250 kbpd) out-perform medium size refineries
- Cost of transportation fuels analysis clearly shows impact of shale boom

Paul Kennedy, Vice President – Asia, Solomon Associates

10:00 Enhancing refining economics and profitability

- Surviving the competition – improving overall competitiveness
- What are the opportunities for Asian operators from refinery closings in Australia and Japan
- Using technology to improve refining margins
- Key methods of comparing refinery competitive strength

10:30 Networking and refreshment break

11:00 Exploiting refinery and petrochemical integration

- Why integrate?
- Major challenges and opportunities on the horizon for integration
- How can integration maximize value for the overall enterprise
- What are the disadvantages?

11:30 Enabling Operational Excellence with Technology

- Plant optimization and operational excellence to manage risk and performance
- What strategies can refineries use to reduce operational costs?
- Improved performance, improved collaboration, ease of rotating personnel, reduced incidents and improved record keeping

David Turner, Managing Director – Asia, Resources2 Energy
12:00  Expanding refining capacity and compressed margins – coping with transitioning demand

- Too many refineries, too little crude – what’s the solution?
- The effects of changing crude production & consumption trends on refining margins
- What influences do refinery supply and demand have on the global oil balance
- A look at refinery margins – how can they be improved?

**Session 5: Risk management and future outlook**

12:30  Managing risk in the oil and refining industry

- Hedging methodologies and approaches
- Developments in refinery price risk management
- Risk measurement and risk framework evolution

Tom James, Chairman and Cofounder, Navitas Resources

13:00  Closing keynote address: Perspectives on the future of the Asian refining markets - Staying ahead of the curve in an increasingly competing market

13:30  Chairman’s closing remarks followed by close of conference lunch

Vandana Hari, Asia Editorial Director, Platts