CHALLENGES OF THE EUROPEAN REFINING INDUSTRY IN A GLOBAL MARKET

The Westin Palace, Madrid, 3rd November 2016

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The refining sector is in continuous evolution, and European refining industry is unceasingly facing different and new challenges. In the first edition of this WPC Expert Workshop, in November 2013, fundamental changes in the oil sector that were redrawing the worldwide refining industry model were analysed, such as the evolution of the Oil Production-Consumption Map, new refining exporting hubs in non-OECD countries and the so called «shale revolution» in the US, among others.

Since then, the situation has dramatically changed, with a huge drop in crude oil prices that is impacting not only the refining margins but also the new investments and projects.

The second edition of this WPC Expert Workshop will focus on identifying and analysing the impact of this evolution as well as new challenges arising on the European market, not only from the industry point of view but also from a government and regulatory perspective.

Furthermore, the workshop will highlight how European companies are adapting their strategy in downstream business.

After the Welcome Words, Session 1 will cover a comprehensive analysis of the current scenario versus 2013 and forecasts regarding refining margins, crude oil prices, economic growth outlook, planned investments and projects, etc. Next sessions will also be introduced, with the framework about trends of integration between petrochemical and refining activities as well as optimization processes looking for efficiency and margin improvement.

Round Table 1 will be covering how, in recent years, refining industry has developed many projects of improvement and optimization in order to achieve a better position in the value chain, taking into account structural changes in the complexity mix arising from the availability of non-conventional crude oil and the variations in the crude flows. Moreover, cooperation with EPC contractors and other agents could improve results. This Roundtable will be a showcase of different experiences from benchmark refineries worldwide.

Session 2 will highlight the regulatory side of the subject, as it is a key element in European Refining sector.

Finally, and just before the main conclusions, Round Table 2 will discuss the current and expected strategies in downstream sector taking into account current market dynamics such as market landscape; refining as cushion in the E&P industry; and integration between trading and refining activities and new business model in retail, among others aspects.
9:00  **INAUGURAL SESSION**
President/Vice-president
CLUB ESPAÑOL DE LA ENERGÍA

Dr. József Toth
President
WORLD PETROLEUM COUNCIL

9:15  **SESSION 1. EUROPEAN REFINING LANDSCAPE FACING NEW MARKETS DYNAMICS: A REVIEW SINCE 2013 AND BEYOND**

**Speaker**
Iván Martén
Senior Partner & Managing Director
Global Leader Energy Practice
THE BOSTON CONSULTING GROUP

9:45  **ROUND TABLE 1. THE CHALLENGE OF OPTIMIZING OPERATIONS AND MARGIN IMPROVEMENT IN THE REFINING SECTOR**

**Chair**
Luis Abril
Head of Energy & Consumer and Industrial Products/ Services
INDRA

**Speakers**
José Luis García
Castellón Refinery Manager
BP SPAIN

Federico Molina
Refining Director
CEPSA

Cristina Filomena Cachola
Iberian Supply Manager
GALP

Jorge Celestino Ramos
Downstream Officer
PETROBRAS

Andreu Puñet
CEO
REPSOL-PETRONOR

11:00  **COFFEE BREAK**

11:30  **SESSION 2. EUROPEAN REFINING REGULATORY LANDSCAPE**

**Speaker**
Georgette Lalis
Principal Adviser, DG Energy
EUROPEAN COMMISSION

12:00  **ROUND TABLE 2. REDEFINING STRATEGY IN DOWNSTREAM BUSINESS**

**Chair**
John Cooper
Director General of FUELS EUROPE and CONCAWE

**Speakers**
Luis Aires
Executive President
BP SPAIN AND PORTUGAL

Francisco Vázquez
Executive Director, Refining
REPSOL

Marcelo Miranda,
Board member & Managing Director
TOTAL PETROCHEMICALS IBERICA

Christopher Bake
Member of the Executive Committee
VITOL

13:30  **MAIN CONCLUSIONS AND CLOSING SESSION**

**Pedro Miras**
Chairman
SPANISH COMMITTEE OF THE WPC

MINISTRY OF INDUSTRY, ENERGY AND TOURISM (TBC)

14:00  **END OF WORKSHOP. COCKTAIL**
Registration form

Name
ID/Passport
Company
Position
Address
City/Country
Postcode
Telephone
Fax
E. mail

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General Information

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Registration Fee
Free by personal invitation.
Confirmation needed.
Space is limited.

Travel Arrangements
For any query regarding ticket or hotel reservations please contact:

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