



*Training Course:  
Refining Economics*

*5 - 9 October 2025  
Istanbul (Turkey)  
DoubleTree by Hilton Istanbul Esentepe*

## Training Course: Refining Economics

Training Course code: EN235974 From: 5 - 9 October 2025 Venue: Istanbul (Turkey) - DoubleTree by Hilton Istanbul Esentepe Training Course Fees: 6500 € Euro

### Introduction

The Refining Economics training program, developed by Global Horizon Training Center, is a comprehensive course aimed at providing professionals in the oil and gas industry with the financial, technical, and strategic knowledge necessary to understand and improve refinery profitability.

Participants will explore the economic drivers behind refining operations, product value chains, margin management, crude selection, and asset utilization. By bridging process engineering with economic principles, the program empowers refinery planners, managers, and commercial teams to make informed decisions that align with market demands and operational constraint.

### Objectives

By the end of this course, participants will be able to:

- Understand the key economic principles that govern refining operations.
- Evaluate the impact of crude quality and product specifications on refinery margins.
- Interpret refinery performance indicators such as gross and net margins, yield, and utilization.
- Analyze market conditions and product pricing strategies.
- Use economic tools to support crude selection and optimization decisions.
- Integrate refining economics into planning, trading, and supply chain decisions.

### Organizational Impact

Organizations that enroll staff in this program can expect:

- Improved decision-making in crude procurement, operations, and trading.
- Increased refinery profitability through smarter margin and yield management.
- Enhanced alignment between operations, planning, and commercial teams.
- Better risk assessment and scenario analysis under volatile market conditions.
- Strengthened cross-functional understanding of refinery economics and planning.

## Target Audience

This training is ideal for:

- Refinery Planners and Economists
- Process Engineers and Technical Managers
- Crude Traders and Product Marketers
- Supply Chain and Logistics Professionals
- Finance and Business Analysts in Oil & Gas
- Commercial and Strategic Planning Teams

## Outlines

### Day 1: Introduction to Refining and Economic Drivers

- Overview of refining processes and configurations
- Types of refineries: Hydroskimming, Conversion, Complex
- Product slate and market demands
- Margin definitions: Gross Refining Margin GRM, Net Margin
- Introduction to the refining value chain
- Case Study: Margin Variation Across Crude Types

### Day 2: Crude Selection and Feedstock Economics

- Crude quality: API gravity, sulfur, TAN, yield profiles
- Crude assay analysis and comparison
- Economic evaluation of feedstocks
- Crude compatibility and blending economics
- Crude basket strategies and spot vs. term decisions
- Exercise: Optimal Crude Selection for Different Refinery Types

### Day 3: Product Valuation and Yield Optimization

- Product pricing fundamentals and regional markets
- Gasoline, diesel, jet fuel, and fuel oil economics
- Impact of product specifications on value RVP, sulfur, octane
- Yield optimization and cut-point adjustment
- Product upgrading and conversion unit economics

#### Day 4: Margin Management and Economic Tools

- Refinery margin calculation and benchmarking
- Break-even analysis and operational cost modeling
- Use of Linear Programming LP in economic planning
- Processing cost breakdown and unit economics
- Risk, hedging, and sensitivity analysis
- Hands-On Exercise: Margin Calculation from Crude to Product

#### Day 5: Strategic Planning and Market Integration

- Long-term planning and investment decision metrics NPV, IRR
- Impact of environmental regulations and carbon pricing
- Integration of refining with trading, marketing, and petrochemicals
- Supply chain economics and export arbitrage
- Final Case Study: Developing an Integrated Economic Strategy
- Final Review, Assessment, and Certification

## Registration form on the Training Course: Refining Economics

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Complete & Mail or fax to Global Horizon Training Center (GHTC) at the address given below

### Delegate Information

Full Name (Mr / Ms / Dr / Eng): .....  
Position: .....  
Telephone / Mobile: .....  
Personal E-Mail: .....  
Official E-Mail: .....

### Company Information

Company Name: .....  
Address: .....  
City / Country: .....

### Person Responsible for Training and Development

Full Name (Mr / Ms / Dr / Eng): .....  
Position: .....  
Telephone / Mobile: .....  
Personal E-Mail: .....  
Official E-Mail: .....

### Payment Method

- ☐ Please find enclosed a cheque made payable to Global Horizon
- ☐ Please invoice me
- ☐ Please invoice my company

### Easy Ways To Register

Telephone:  
+201095004484 to  
provisionally reserve your  
place.

Fax your completed  
registration  
form to: +20233379764

E-mail to us :  
info@gh4t.com  
or training@gh4t.com

Complete & return the  
booking form with cheque  
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