



Base Oils II – Product Quality and Global Profitability
25 – 27 October 2021
10:30AM London

Module #1 (day one):

- 10:30 – 11:00** **Refresher: Base Oils I Terminology & Technology**
- Crude and base oil naming conventions
 - Technology, key properties, and where they're controlled
 - API Groups: the detailed definitions
- 11:00 – 12:00** **Volatility Requirements - Industry Game Changer**
- The technical details of viscosity index (VI)
 - Volatility: another base oil property to understand
 - VI – Volatility – Viscosity relationships
- 12:00 – 12:30** **Break**
- 12:30 – 1:15** **Viscosity & Engine Oils: an overview**
- Viscosity measurement under different conditions
 - Putting it together: SAE J-300 Engine Oils
 - Why engine oils matter to all other base oil sectors
- 1:15 – 1:20** **Summary and conclusions**

Module #2 (day two):

- 10:30 – 11:15** **Global Variations in Base Oil Quality**
- Major supplier comparisons: Group I, II, III qualities
 - Quality differences within the same groups
 - GTL and PAO: quality nirvana (for some applications)
- 11:15 – 12:00** **Base Oil Pricing Mechanisms**
- Mechanisms – what sets base oil price?
 - Price ceilings: buyers (finished lubricants; process oils)
 - Price floors: sellers (base oil refiners & marketers)
- 12:00 – 12:30** **Break**



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- 12:30 – 1:15** **Base Oil Refinery Profitability**
- Profit basics: revenue less expenses
 - Fuels versus lubes: who pays for what?
 - By-products from base oil plants
 - Exercise: Group I vs Group II vs Group III profitability

- 1:15 – 1:30** **Discussion: Findings of profitability exercise**

Module #3 (day three):

- 10:30 – 11:30** **Base Oil Forecasting Methodology**
- Current global supply and demand
 - Factors to consider when doing a base oil forecast
 - Example: A simplified 2025 base oil forecast
- 11:30 – 12:00** **Group Discussion & Opinions**
- Will Group I cease to exist?
 - Global recovery timing post-COVID
 - Example: A simplified 2025 base oil forecast
- 12:00 – 12:30** **Break**
- 12:30 – 1:20** **Trends & Ideas: Survival of the Fittest**
- Unintended consequences from hydroprocessing
 - More supply from re-refined oils and bio-lubricants?
 - New survival schemes required
- 1:20 – 1:30** **Summary and course conclusion**