

Motor Oil (Hellas) Not Planning to Invest in Sulfur Reduction of Refinery Streams

For the time being Motor Oil (Hellas) has elected not to invest in units designed to reduce the sulfur content of refinery streams. As such, MOH will continue to produce high sulfur RMG (or heavier) type material as well as 0.1%S gasoil for bunker fuel and inland burning in the Mediterranean basin, according to an analysis of Motor Oil (Hellas)'s Relina Kontoyiannis at World Fuel Oil Summit VIII in Athens on May 21-23, 2015. World Fuel Oil Summit VIII was hosted by the Public Power Corporation of Greece and organized by Axelrod Energy Projects. The 200 kb/d MOH refinery is located near the city of Corinth, Greece, 80 km southwest of Athens. Depending on runs and crude slate, the plant has the capacity to produce up to 8,200 mt per day and 3.00 million mt annually. The Corinth refinery is equipped with two vacuum units with aggregate capacity of 86 kb/d and a 27 kb/d visbreaker. The plant has storage for intermediate and finished products—bunker, civil, and power.

- The Greece IFO bunker market, which mainly consists of 1.0%S product, has run about 1.93 million mt per year. The Greece bunker market also has a 0.1%S gasoil component which has run some 480 kmt per year.
- The civil sector has consumed about 210 kmt of LSFO per year. The civil sector's consumption has fallen from over 500 kmt in as recently as 2008 owing to declining industrial production and the

ucts of 1.5 million cm, of which fuel oil accounts for 440 kcm. At its truck loading terminal, MOH has storage capacity of 31 kcm of which 3 kcm is for fuel oil.

In 2014, Motor Oil (Hellas) imported a total of 2.1 million mt of fuel oil. Of that amount, 150 kt was HSFO, 350 kmt SRFO, and 1.6 million mt LSFO. MOH's local sales amounted to 1.25 million mt, including 520 kmt for bunkers, 690 kmt for the Public Power Corporation, and 40 kmt for the civil sector. In 2014, MOH produced 3 million mt and exported 2.7 million mt of fuel oil. With respect to the destination of MOH's fuel oil exports (HS RMG) in 2014, Saudi Arabia accounted for 31 percent and Singapore 24 percent. For the export of fuel oil, MOH has the ability to load ships of up to 140 kmt dwt, with a fuel oil loading rate of up to 3,500 cm per hour.

Greece's 1%S max fuel oil market has three substitution of natural gas.

- Greece's Public Power Corporation has consumed about 970 kmt of LSFO per year. PPC mainly consumes fuel oil in the Greek islands (especially Crete and Rhodes).

The bunker market in Greece has three tiers — refiners, suppliers, and consumers. Bunker suppliers include Aegean, SEKAVIN, SEKA, CORAL, and ETEKA.

Privately-owned Motor Oil (Hellas) is the biggest industrial complex in Greece. ■