



NEAUPG FALL MEETING

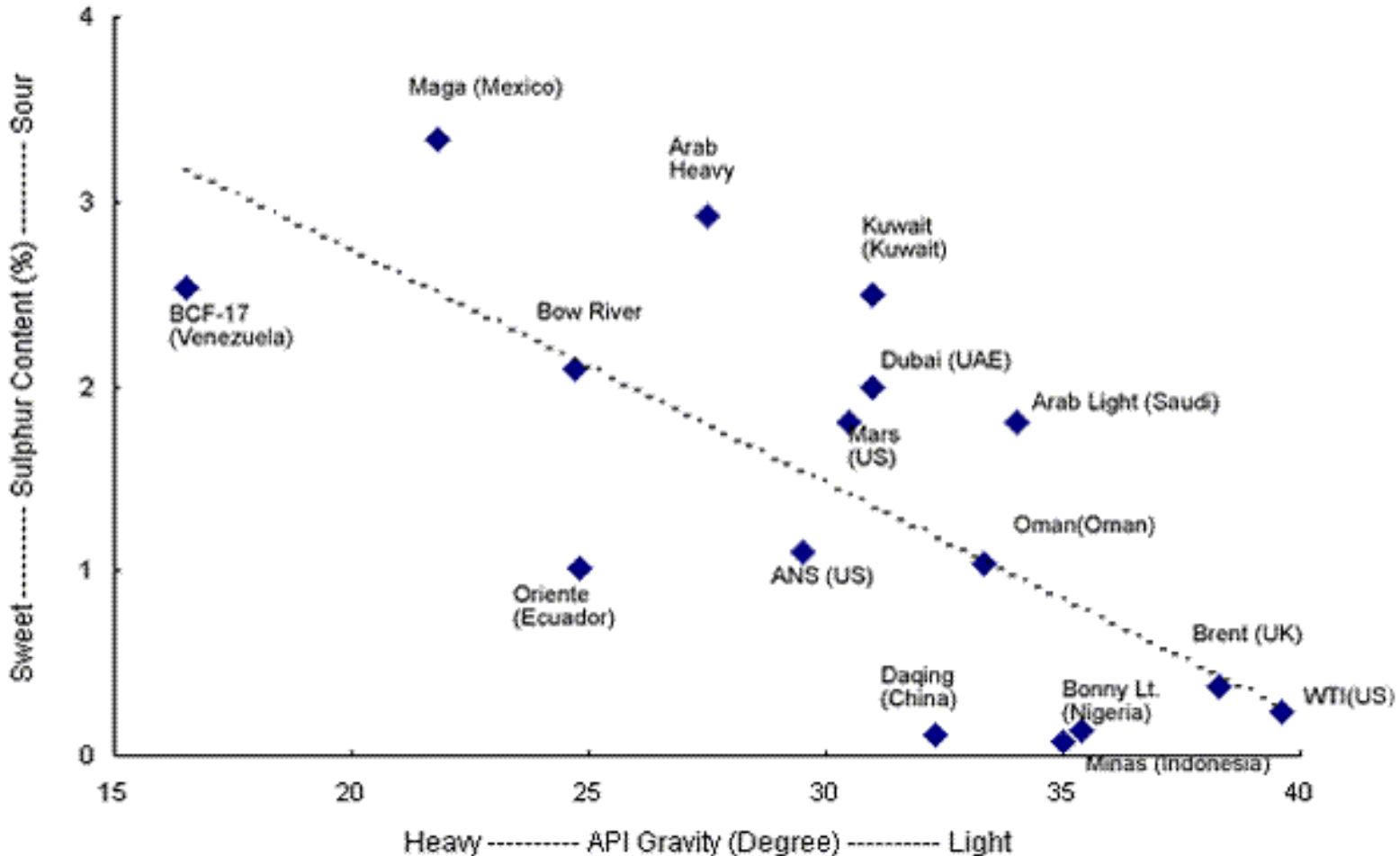


Agenda:

- Crude Slates
- Refining Process
- Refining Economics

Crude Slates:

Grades of Crude Oil



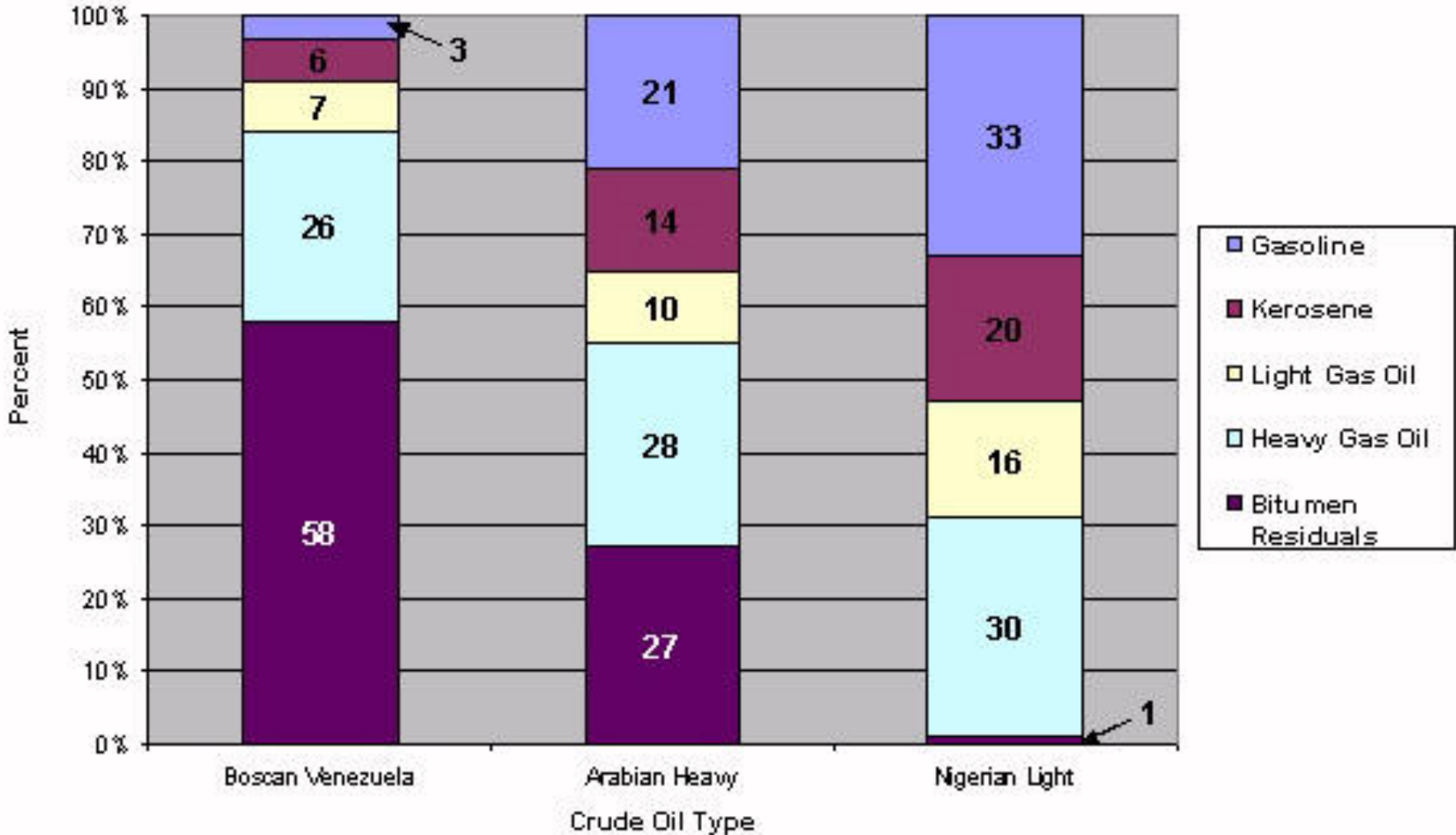
Source: The International Crude Oil Market Report

Crude Slates:



Source: CAPP

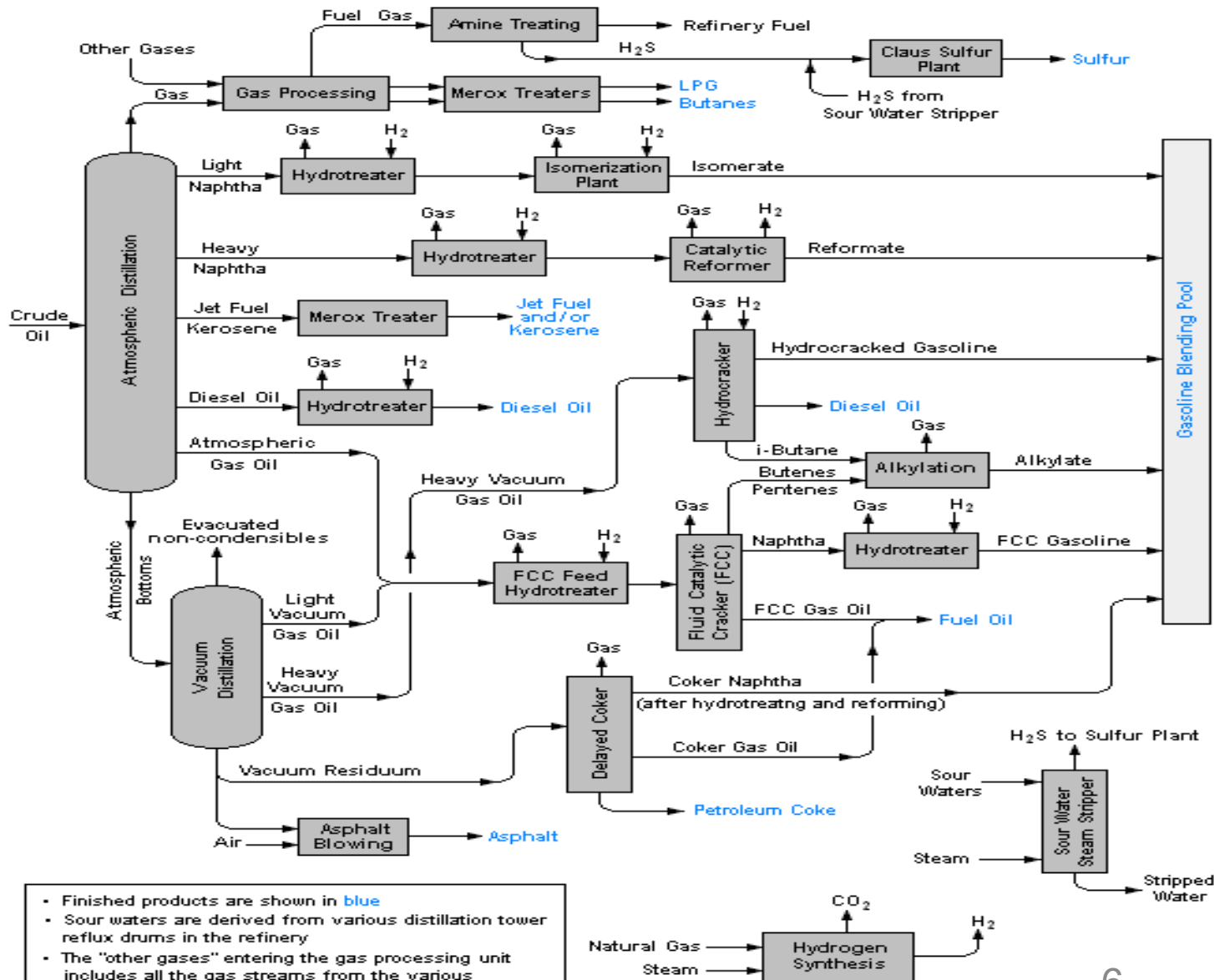
Crude Slates:



Source: CAPP



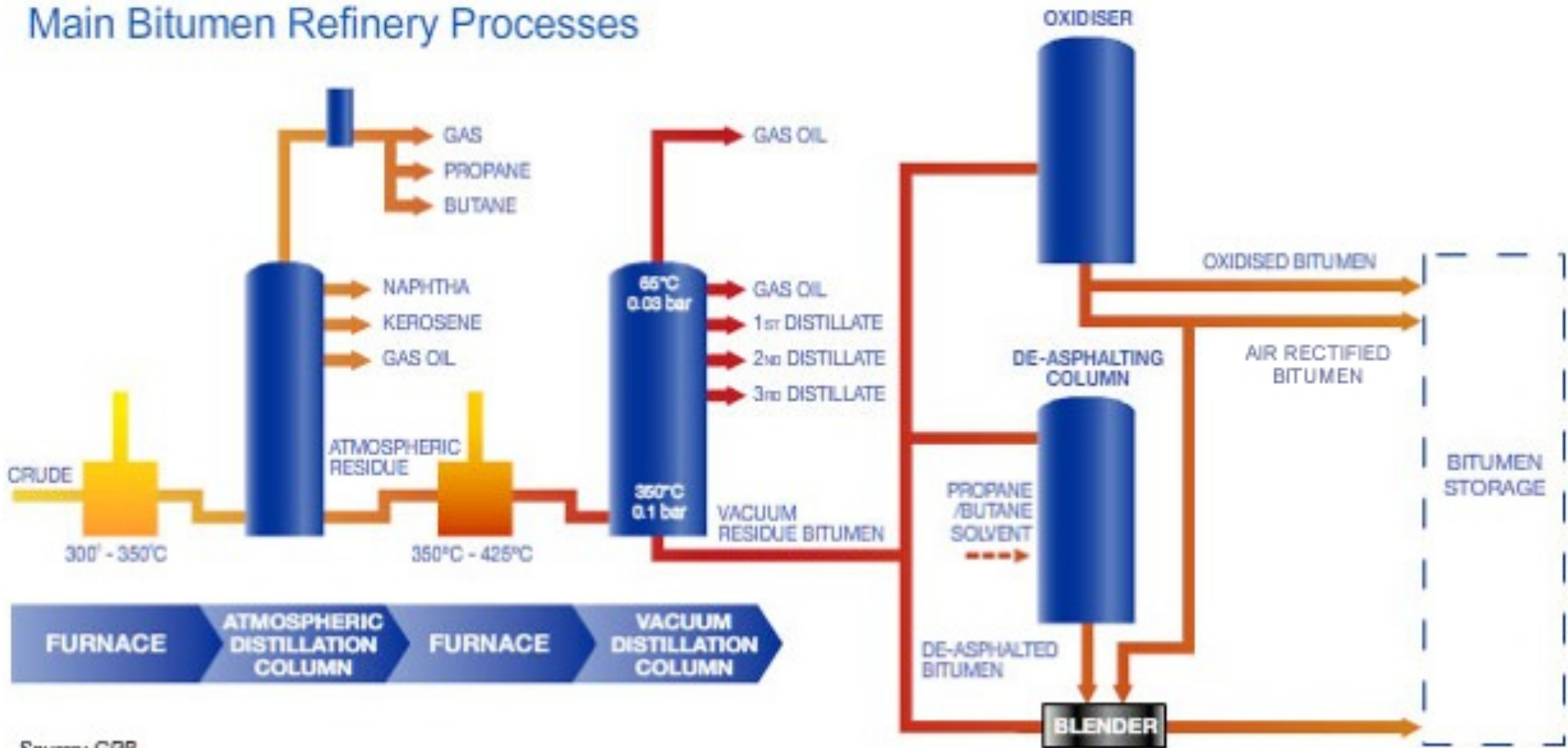
Refining Process:



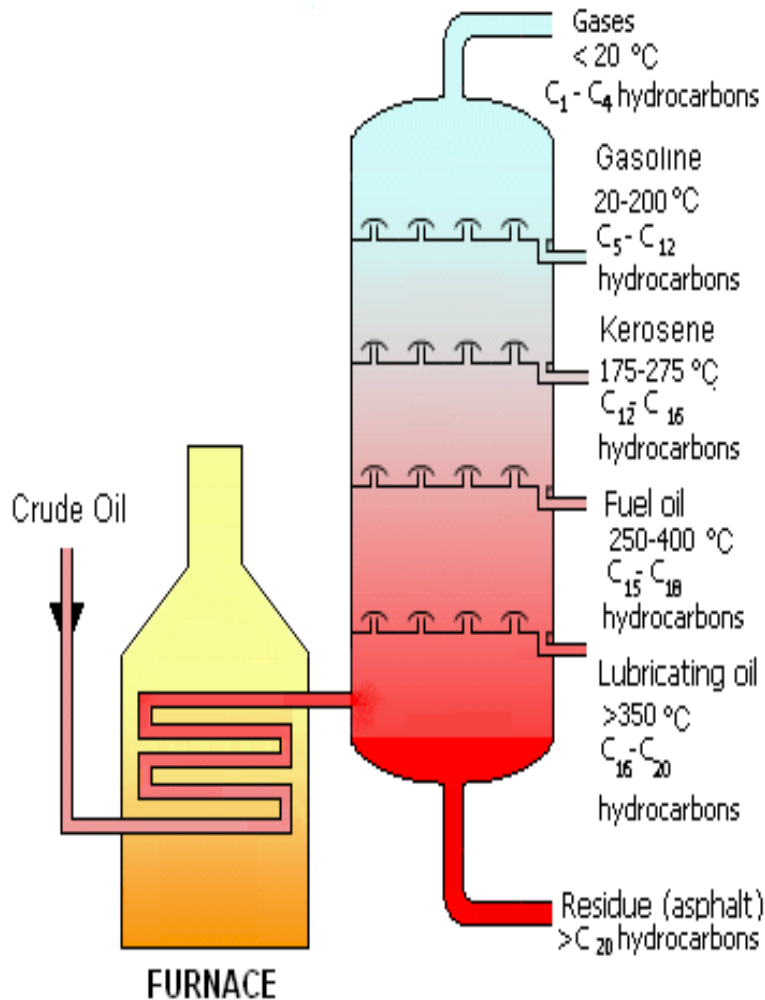
- Finished products are shown in blue
- Sour waters are derived from various distillation tower reflux drums in the refinery
- The "other gases" entering the gas processing unit includes all the gas streams from the various process units

Refining Process:

Main Bitumen Refinery Processes



Refining Economics:



Brent Crude - \$82.60/barrel

Gases: Propane or Butane

Propane: \$1.07/GAL or \$44.94 per barrel

Gasoline: \$2.14/GAL or \$89.78 per barrel

Distillates: Diesel, Heating Oil, Kerosene, Jet fuel

Heating Oil: \$2.42/GAL or \$101.64 per barrel

Asphalt: \$495/ST (\$2.13/gal) or \$90 per barrel