

Regional refining margins

Singapore picks up in Q4 due to strong demand for gasoline in Asia

(US\$ PER BARREL)

30

25

20

15

10

5

0

-5

- US Gulf Coast
(medium sour coking)
- NorthWest Europe
(light sweet cracking)
- Singapore (medium
sour hydrocracking)

2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015