

Singapore Oil and Gas Report Q4 2015

<https://marketpublishers.com/r/SB2EFF1FCBEEN.html>

Date: September 2015

Pages: 117

Price: US\$ 1,295.00 (Single User License)

ID: SB2EFF1FCBEEN

Abstracts

Includes 3 FREE quarterly updates

BMI View: Singapore will remain a large net importer of crude oil due to the country's large downstream sector, which is the largest in South East Asia. While the country will retain its refining hub status in the region, it will face increasing competition from refiners in emerging markets such as China and India. The maritime sector will continue to account for the largest source of domestic oil demand over the next decade.

The key trends for Singapore's oil and gas sector are:

Singapore's large refining sector will keep its crude oil import requirements high. It is also heavily exposed to the Middle East, given that the region supplies 84% of its crude oil needs.

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