



The **ICIS China Base Oils/Lubes Annual Study** reflects the current situation and outlook, supported by comprehensive data and expert local analysis. The study includes detailed information on regional players, new policies and capacities, imports/exports, and the supply-demand balance between Group I, II and III. Providing a well-rounded view of the market with forecasting up to 2024, it's an essential read for base oil traders and producers.

### Overview

Due to the economic slowdown, China's industrial lubricant demand was in a downtrend compared with the same period last year. However, the country's apparent lubricant consumption in the first six months of 2014 was boosted by increased automobile output and sales (which rose by 9.4% and 9% year on year, respectively).

China's base oils production in the first half of 2014 was basically unchanged from the same period in 2013, supported by full operation at Panjin Northern Asphalt's 400,000 tonne/year Group II base oils unit, although major base oils plants have been running at low rates.

As international base oil producers and traders enter 2015, uncertainty surrounds both the short- and long-term outlook for base oils, particularly those in Group II.

The ICIS China Base Oils/Lubes Annual Study addresses all these questions and remains the most up-to-date market intelligence, data and analysis from the region. Providing a comprehensive review of 2014 and reliable forecasting for the next 10 years, the study will help you understand recent developments and plan accordingly.

### Highlights of the report:

- In-depth analysis of China's Group I/II/III base oils supply and demand balance
- Forecasts on China's base oils supply and demand in the coming 10 years, based on capacity expansion in 2010-2014
- Asia base oils supply over the past five years and in the coming 10 years
- Key Asian producers' general sales strategies and trading flows
- Analysis of Asian base oils refineries, with general introduction on production process and new capacity
- General introduction of the application of base oils in the downstream, which will help traders to find sales directions
- In-depth analysis of China's base oils imports by source and by region in 2014, and consumption of imported base oils
- Ranking of China's top 10 base oils importers in 2014 and analysis of import margins

### Key questions addressed in the report:

- Will prices of Group II base oils keep falling with more new units on stream in Asia?
- China saw an oversupply of Group II base oils in the first half of 2014. Will the demand from end-users recover in the second half of the year?
- As China's base oils exports have been declining in recent years, will the exports continue to drop in 2014?
- Prices of Group II base oils were lower than those of Group I base oils in the first half of 2014. Will the demand for Group II grade exceed that for Group I grade in China?

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With over 30 years in the industry, ICIS is recognised domestically and internationally as a leading source of market information.

Our insights of the Chinese market provided by our local-based experts in the region, combined with the expertise of our global analytical team, ensure that global market players receive unrivalled and independent insights into the opaque base oils markets.

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