



PRESS RELEASE

Byco Puts Its Refining Complex On “Cold Circulation”, Due To Lack Of POL Demand

- **Byco’s refinery can be re-started in matter of hours**
- **The step is taken to reduce the current glut and create adequate space for locally produced crude and condensate.**
- **Ministry terms Oil Refining as an Essential Service, guaranteeing free movement of all Refiners’ employees, transporters, vendors, and contractors**

(Karachi): Byco Petroleum Pakistan Limited, Pakistan’s largest oil refinery by design and installed capacity, has been constrained to put its refinery on “cold circulation”, due to absence of demand for POL products. Consumption of POL products in the nation have fallen drastically subsequent to the announcement of lockdowns across provinces to deal with the Coronavirus Pandemic which is spreading not only across Pakistan but globally.

Byco chose not to fully shut down the refining complex so that crude refining operations can be restarted in a matter of hours should the demand pick up again. “Byco appreciates the Ministry of Energy’s proactive steps, and supports the GoP’s stance of prioritizing consumption of domestic crude oil and condensate, keeping domestic refineries operating, and minimizing import of POL products.

Byco is hopeful that OMC’s will act upon the MoE’s directive for oil marketing companies to stop importing the POL products and increase off-take of petroleum products from domestic refineries. We anticipate that demand will pick up soon so that we can quickly resume production at Byco.

The country's refining industry stands shoulder-to-shoulder with the nation to persevere against the challenge of the COVID-19 pandemic. We pray and trust that Pakistan will emerge stronger subsequent to successfully countering the pandemic,” said Fayaz Ahmad Khan, Vice President of Commercial at Byco Petroleum Pakistan Limited.

The Ministry of Energy recently advised OMC’s to cancel their imports of petroleum products with effect from 1 April 2020 to support Pakistan’s domestic refining industry and E&P sector, through an official order. Pakistan’s domestic oil refiners including Byco, ARL, NRL, PRL, and Parco have been deemed essential services by the Ministry of Energy (MoE)’s Petroleum Division through a recent order. The Ministry notified law enforcement agencies that all of the nation’s refiners must be allowed to continue to provide an uninterrupted flow of fuel throughout Pakistan. The Ministry further guaranteed free movement for the industry’s employees, vendors, and contractors to ensure availability of petroleum products at all petrol pumps across the country, in the midst of the nationwide lockdown.

Byco lauds the MoE’s steps to direct law enforcement agencies to facilitate the unhindered movement of refineries and OMC’s, including their employees, subcontractors/vendors, and vehicles so that an uninterrupted supply of petroleum products in the country can be maintained.



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About Byco: *Byco Petroleum Pakistan Limited (BPPL) is one of Pakistan's leading energy firms, engaged in the businesses of oil refining, petroleum marketing, and petroleum logistics. Byco's mission is to meet the nation's energy. The Company manufactures a wide range of petroleum products with a vision to achieve sustainable productivity and profitability while upholding high environmental, health and safety standards.*

Byco is Pakistan's largest oil refiner by design capacity, and is the nation's only firm having a dedicated Single Point Mooring (SPM). Byco's SPM is the only floating liquid port in the country, and the company employs a round-the-clock crew dedicated for the safety and security of the buoy and vessels in and around the SPM's anchorage area. The SPM is Pakistan's only terminal having a Tier 3 oil spill response membership.

Byco refines crude oil into various marketable components including Liquefied Petroleum Gas, Light Naphtha, Heavy Naphtha, High Octane Blending Component, Motor Gasoline, Kerosene, Jet Fuels, High Speed Diesel and Furnace Oil. Byco is proud to have the largest capacity crude oil storage tanks in the country. Byco's marketing network supports retail outlets in more than 80 cities all over Pakistan and is an emerging player in Pakistan's oil marketing sector. Byco's diverse and highly skilled workforce consists of approximately 900 dedicated employees across the firm's divisions.

For more information, please contact Byco's Communications at info@byco.com.pk, or call (021) 111-222-081 x. 305. Visit Byco's website at: www.byco.com.pk