



COURSE DATASHEET

Semester:	2016/17/1
Course:	Downstream Business Fundamentals
Code:	VEMKOLT11XG
Responsible department:	Department of Hydrocarbon and Coal Processing
Department code:	MKOL
Responsible instructor:	András Holló

Course objectives:

Introduction of the elements of DS value chain. Introduction of elements of Downstream Business those influence the profitability in order to the student realize the business fundamentals of their industry, they will be capable to interpret the financial reports.

Course content:

Downstream overview, elements of DS value chain, – primary distribution – crude oil processing – secondary distribution – wholesale – retail;
DS profitability: - Calculations of margins, - Influencing factors of the margin
Crude oil supply and trading, crude oil selection
Commercial principles, Supply Demand Balance, Local and global pricing
Risk Management
Financial and management Accounting, - Balance sheet, - Profit and loss statement
Revenues, Costs, Profit and loss
Financial Reports, Indicators

Requirements, evaluation and grading:

The whole content of lectures is included in the written examination.
Grading is based on the written final examination.
The final mark is determined according to the following table based on the examination:

points	final mark
above 80	excellent (5)
70-79	good (4)
60-69	medium (3)
50-59	pass (2)
below 50	fail (1)

Required and recommended readings:

Robert E. Maples: Petroleum Refinery Process Economics, Paperback: 474 pages, Publisher: Pennwell Books;



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Required and recommended readings:

2 edition (May 2000), Language: English, ISBN-10: 0878147799

James H. Gary, Glenn E. Handwerk: Petroleum Refining: Technology and Economics, Hardcover: 456 pages, Publisher: CRC; 4 edition (February 15, 2001), Language: English, ISBN-10: 0824704827

Wayne Label: Accounting for Non-Accountants: The Fast and Easy Way to Learn the Basics, Paperback: 240 pages, Publisher: Sourcebooks, Inc.; 1 edition (June 1, 2006), Language: English, ISBN-10: 1402206577

Carl S. Warren, James M. Reeve, Jonathan Duchac: Financial Accounting, Hardcover: 888 pages, Publisher: South-Western College Pub; 10 edition (August 2, 2006), Language: English, ISBN-10: 0324380674