《中国独立炼油厂参与全球石油交易》

China ’ s independentrefineries are becoming more assertive in global oil trading, procuring largervolumes of crude and buying it directly from the market.

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The country’s so-called “teapot”refineriesreceived some of the first import licenses last year as Beijing moved to boostinvestment in the energy industry, which has long been dominated by state oilcompanies Sinopec and PetroChina.

?????“??”???(Sinopec)????(PetroChina)????????

The teapots — which, despite theirnickname, can be substantial buyers, together representing about a third ofChina’s total oil refining capacity — have moved quickly to strike deals withsome of the world’s largest crude exporters and are finding ways to procure oilthat bypasses international trading houses.

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Last month Shandong ChambroadPetrochemicals Company bought a spot cargo of crude oil directly from SaudiAramco the state oil company of Opec’s de facto leaderand the world’s largest exporter of crude.

???????????(Shandong Chambroad Petrochemicals Company)????????????(SaudiAramco)?????????????????????OPEC?????“???”???????????????????

Now, the company —one of 11independent refineries permitted to import crude —will be the firstteapot to trade on the Dubai Mercantile Exchange as it looks to hedge itsimports and buy physical cargoes from Oman.

???????????????11????????????????????(Dubai Mercantile Exchange)??????????????????????????????????

This approach by Shandong Chambroad, saysome industry participants, suggests a shift away from the use of middlemen,whether it is big international oil traders or China’s domesticoil industry giants.

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The DME said the exchange will beapproaching more independent Chinese refineries in the coming weeks and plansto hold a roundtable in the country in mid-May “to assist otherlocal participants”.

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