



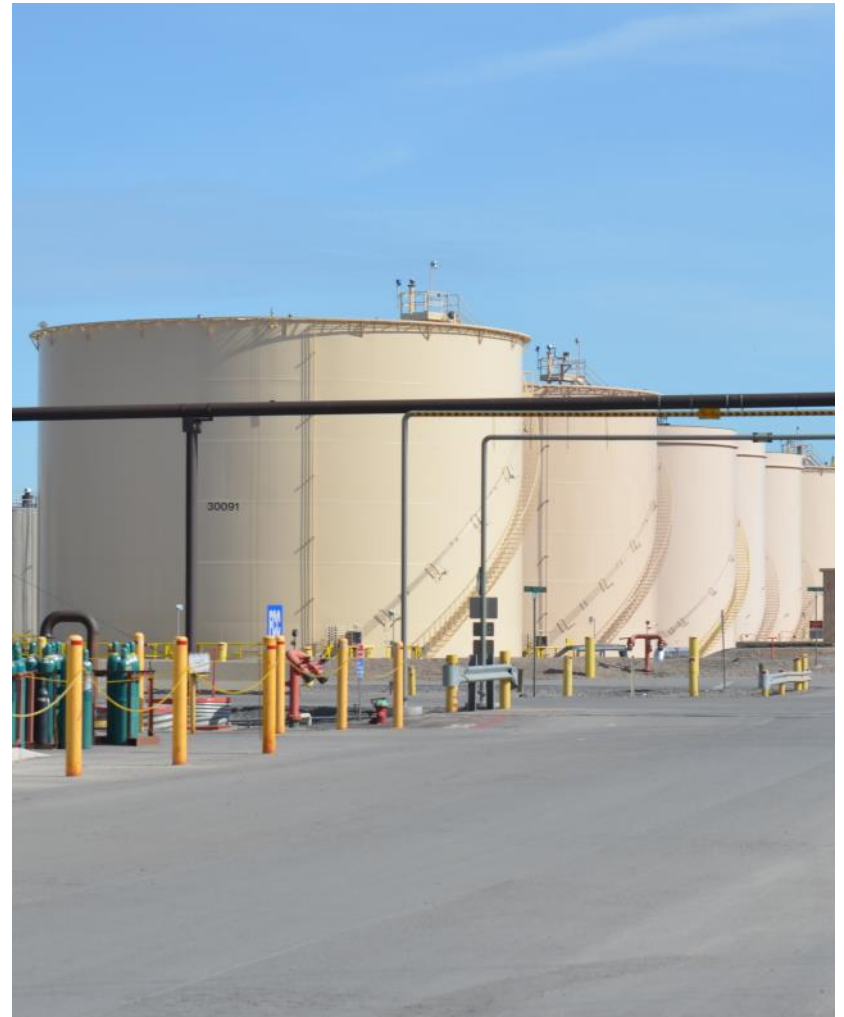
human energy®

Uinta basin workshop

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Agenda

- Chevron background
- Black Wax crude refiner's perspective
- Ramifications of lower black wax production



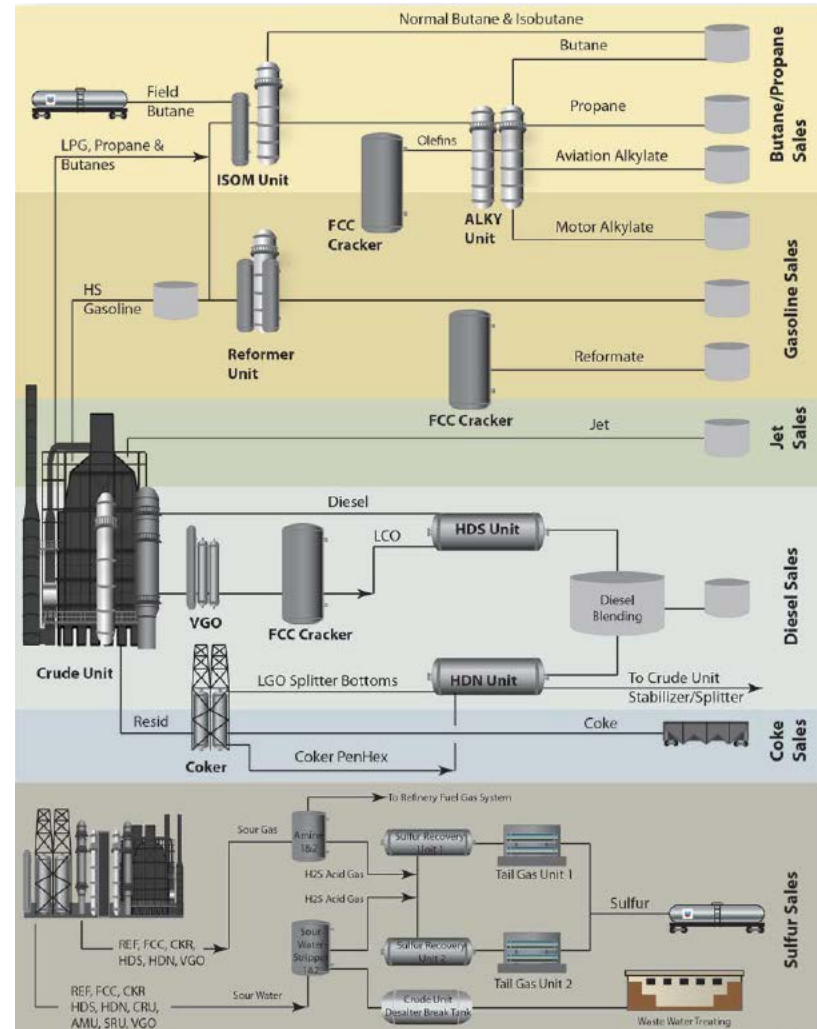
Salt Lake Refinery history

- Chevron began in Utah in 1883 with “two wagon” bulk oil depot in Salt Lake City.
- 1948 Chevron builds 17,000 BPD capacity linked to equity Rangely crude production
- 1960 refinery revamped and expanded to 45,000 BPD capacity
- 2006 refinery revamped to meet EPA Clean Fuel requirements
- Today: Approx. 320 employees and 150 contractors



Salt Lake Refinery overview

- 53,000 BPD
- Products:
 - Gasoline, diesel, and jet
 - Industrial coke and sulfur
 - LPG
- Crude sources:
 - Colorado and Utah (via Chevron pipeline)
 - Utah (via truck)
 - Wyoming and Canada (via Plains/Express/Enbridge pipeline)
- Product disposition:
 - Utah, Idaho, Oregon, Washington, Nevada
 - Transported by pipeline, local rack, and rail car

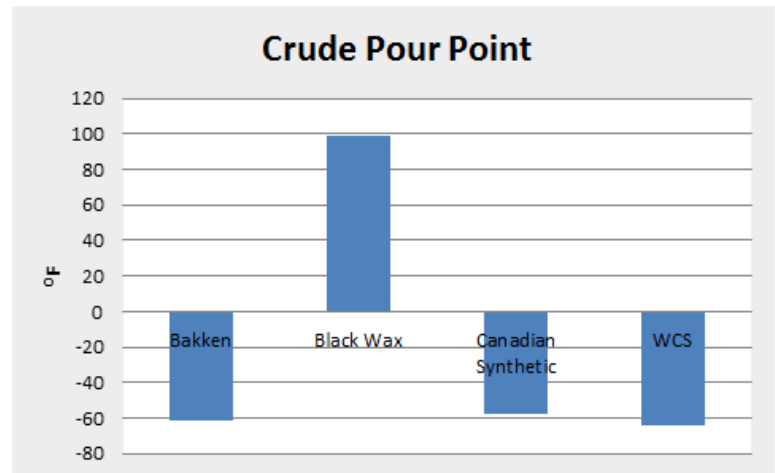
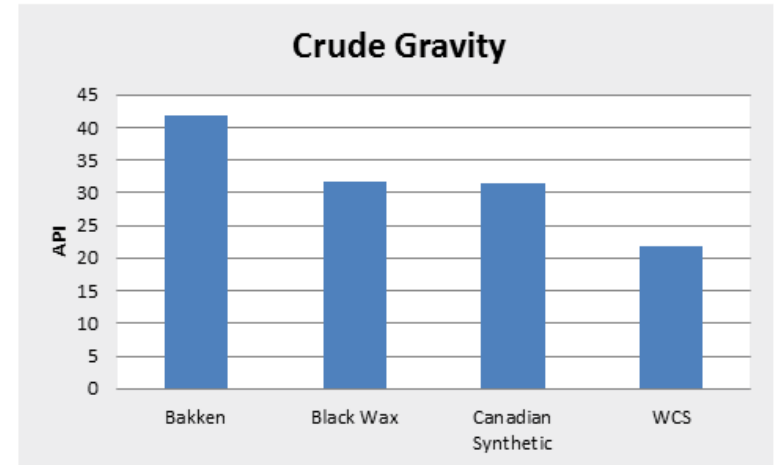


Refiner's view of Black Wax

- Black Wax basic yields and properties are “easy” to process

except...

- Paraffin qualities make it extremely difficult to handle
 - Pour Point and crude compatibility are poor quality
- Refiners have to invest in order to process
 - Tank fields
 - Crude units



Source: Chevron estimates



Ramifications of lower Black Wax production

- Low flat price affecting supply
- Refinery expansions
- Refiners going further away to supply refineries

