



“ Management is efficiency in climbing the ladder of success; leadership determines whether the ladder is leaning against the right wall. ”
Stephen Covey



Imagined. Realized

THE GREAT REFINING TRANSITION

By Mahin Siddiqui

Strong competition from US, Middle East and Asian markets is threatening to dethrone Europe's pioneer refining position. It is the best of times, and it is the worst of times. Such is the complexity of the global refining industry, which is entering a transition phase as demand and supply centres shift from the developed nations towards developing economies.

Europe, the traditional refining behemoth, had a rude awakening when Swiss Petroplus filed for bankruptcy suddenly in 2013 after an 85 year refining sprint.

Two years later, shocked politicians, industry professionals and energy economists saw as many as 15 refineries shut down in December 2015.

Refineries are expensive to run, offering little if any return on investment on upgrades. Europe's ageing refineries had already been squeezed due to rising

crude prices combined with high taxation systems and outdated business models.

If history has twisted Europe's refining arms, current events have stabbed it in the back. According to the International Energy Administration, stocks of petroleum and diesel are near record high in northwest Europe,



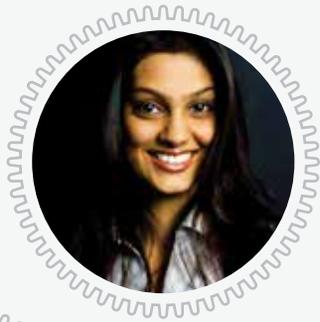
It is the best of times, and it is the worst of times, such is the complexity of the global refining industry

Continued inside

WHAT'S INSIDE

ED'S NOTE

**THE GREAT
REFINING
TRANSITION**



Welcome back readers! Let me first of all appreciate the response we have received on the contents of the Blend's last issue. My team has tried to put together an interesting and informative publication this quarter as well.

Plunging crude oil prices have created an environment of threats as well as opportunities within the oil and gas sector. It is critically important for companies to align their business models to minimize the threats and capitalize on the opportunities for long term profitability and sustainable growth.

In this edition, we are publishing an article "The Great Refining Transition" by Mahin Siddiqui in which she explains the complexity of the global refining industry as well as how Asia is facing an upward demand for fuel products due to strengthening economies, and an emerging urban population soon needs to satisfy their thirst for fast cars with cheap petrol.

This issue also has included an article on Vessel Chartering and Iran oil trade apart from highlighting cultural diversity at Byco and a special write up on international women's day.

As usual life@byco, safety measures, health care, in-house training, efficient working guidelines, agenda setting/designing, valuing the human resource through the awards, company announcements and much more is part of the package.

Hope you will find this newsletter an interesting reading encompassing basic information to global paradigms. We at Blend will look forward for your valuable feedback on this issue.

Imran Ghaznavi

THE GREAT REFINING TRANSITION

suffering from overcapacity.

The European population is choosing to be more environmentally healthy, and contributing to declining fuel demand as hybrids and electrical cars enter the market, set to meet green standards. The market is also witnessing the emergence of the bio fuel industry.

New refining markets

Fortunes for the US could not be more different as the spectacular crude glut continues. The crude in their possession is comparatively priced lower than what goes in European refineries while diesel and petrol demand has surged due to low oil prices and an emerging US economy.

According to analysts at Morgan Stanley, 2016 will be another strong year for the US where consumption will exceed fuel production.

Elsewhere, the Middle East is exposed to new export markets. Asia faces an upward demand for fuel products due to strengthening economies, and an emerging urban population will soon need to satisfy their thirst for fast cars with cheap petrol.

**Vessel
Chartering – 101**



**INTERNATIONAL
WOMEN'S DAY**



**THE CLOUDY FATE OF
IRAN OIL TRADE**



**"IT'S NOT THE
JOB YOU DO;
IT'S HOW YOU
DO THE JOB."**



**LONG SERVICE
AWARDS 2015**



Continued

THE GREAT REFINING TRANSITION

Despite panic, China continues to grow at a healthy 6.3% according to the International Monetary Fund and Moody's Investors Service places India's economic rise between 6.5% to 7.5% in 2016. Savvy refiners in the Middle East have latched on to gaping opportunities by offering new business models to tap into fresh emerging Asian markets.

Around 2.5 million barrels of refined product is expected to fill petroleum tanks in India, China and Pakistan from Middle East's expansion plans in Oman, Saudi Arabia, Kuwait and Fujairah.

King Salman recently announced the YASREF refinery - a partnership between Saudi's Aramco and China's Sinopec holding 62.5% and 37.5% respectively with a capacity to refine 400 kbpd. It has modern refining facilities including a distillate hydrocracker and hydro-treater.

Asia faces an upward demand for fuel products due to strengthening economies, and an emerging urban population will soon need to satisfy their thirst for fast cars with cheap petrol.

On the other hand, India not content with just importing fuel will set up additional three new refineries by 2025 even as Essar and Reliance prove to be profitable sourcing crude from across the bridge.

Pressure on Europe

Undoubtedly, global refining trends have changed and none is more impacted than Europe. Further pressure is heaped on Europe's ageing refining infrastructure as the US looks to produce and refine its own fuel, thus selling cheap petroleum to car owners.

On the other hand, the Middle Eastern crude will either refine or be refined to reach Asia, largely led by demand surge in China, India and neighbouring Pakistan. Leftover petroleum will provide even more competition to Europe.

Low crude oil prices have only served to put strain on refining budgets in Europe where the industry can neither upgrade nor sell ailing refining infrastructures. All of this is pushing Europe's refining industry to become almost obsolete. Fuel demand in Europe while being diminished, has not finished, and between Germany, Belgium, France, and Switzerland a total of 667.3 million barrels a day of refined product could go offline, putting Europe's supply at stake as independent refineries shut down.

For international oil companies, low refining margins such as in Europe will mean weathering low E&P profits and stale downstream deals.

Therefore, the likes of Shell and BP will rely on independent oil refiners.

The great refining transition from Europe to the Middle East and Asian region has put Europe's fuel supply, and its pioneer position in jeopardy.

The Middle East is rallying as the refining hub for Asia as the region builds its own production centres, closing down the export market for Europe.



As the Middle East ramps up its refining capacity by employing new technologies and innovative business models, the current investment climate is proving risky for any new outlets in Europe. In the future, the region will need to import not only crude but also fuel from traditional oil producers.

While the Middle East fuel is competitive, it is dangerous to envision a future fuel monopoly of such magnitude over Europe. Should current trends continue, very soon Europe will be left unrefined and forced to buy petrol, aviation fuel and petroleum at price benchmarks set by emerging oil producers.

Mahin Siddiqui is an energy analyst and communications professional based in Dubai. She started her career with UAE and Iraq based energy consultancy Manaar Energy Group where she worked on energy trends and holistic analysis of MENA energy issues. Currently she is an associate at Gulf Intelligence, a Dubai based strategic communications agency and think tank, where she handles the media and production engagement for the company and partners. Her interest is in upstream and downstream conventional energy analysis, holistic trends identification, geopolitical analysis, and risk analysis of the MENAP region. She has a Bachelors in Social Sciences majoring in International Relations from Karachi based Shaheed Zulfiqar Ali Bhutto University of Science and Technology and a Masters in International Studies from the University in Wollongong, Australia. Mahin is fluent in Urdu and has basic knowledge of Arabic and French. She tweets @siddiquimahin

CULTURE DIVERSITY: BYCO'S WAY TO SUCCESS

By: Myra Badiuzzaman

At Byco, where diverse work force and expanding operations lead the business landscape, cultural competence becomes arguably the most important value for achieving success. We believe in accepting idiosyncratic practices as they stimulate progress rather than slacking it. Hence, with the vision to emerge as a leading energy organization, we cherish ranging ideas, skills and principles by welcoming people from various backgrounds.

When it comes to gender equality, we maintain stringent rules to ensure our hiring practices are gender neutral. We also make certain that the gap between men and women who strive for promotion diminishes with each step towards senior management. As the women go up the ladder, they become an inspiring and guiding source for the other females, eliminating the need of external mentoring. For women's health and safety, we have a well constructed medical assistance policy amongst which, one such policy allows each expecting female to take 90 days maternity leave.

Experience has taught us that the presence of religious biasness and ethnic prejudice facilitates workplace conflicts. There's no doubt in saying that any institution that welcomes such an attitude watches its progress take a nosedive. Hence we focus on fostering a fair and inclusive culture where minorities are given equal chances of career progression. We not only provide employment but also entertain and respect the ethnic traditions. During the festivals of Eid, Holi, Nowruz, Christmas and birthdays, cordial greetings and warm wishes are sent out to everyone through emails, sometimes followed by tea parties or

lunches. On National holidays like Pakistan and Independence Day, our premises are installed with green patriotic displays, exuding feelings of belongingness and pride for our country.

Byco drives its ingenious culture from the unique talent that it hires. Our university focused hiring efforts rely on wide ranging schools to acquire the cream of the crop for our organization. This way, the inclusion of minds from diverse backgrounds and exposure helps in bringing new ideas and perspectives to the field. We regularly attend university career drives to avoid the emergence of dearth of knowledge at Byco.

On the whole, one enjoys a harmonious culture at Byco where everyone is encouraged to work together as a team. Various activities are arranged in our team building sessions which includes preparing presentations and graphical analysis; cricket matches as well as other social gatherings. Apart from bolstering interpersonal communication, we also focus on solidifying intrinsic motivational factors. Promotional opportunities, office location, flexible timings and work environment are some strategies that have helped us in generating loyal and committed work force.

Having said that, we believe that with an organization of our size and operative capacity, diversity and its challenges play an important role for our progress. Inch by inch, we'll surely see ourselves move towards a brighter future while relying heavily upon our dedicated and gifted manpower.

The writer is Management Trainee HR

INTERNATIONAL WOMEN'S DAY

By: Arfa Saleem

Turning the pages of yet another year, we read through and witness stories of women, all leading up to the well designated International Women's Day. Along with celebrating the limelight success and accomplishments of women all over the world, it is a reminder to the women, to encourage them to reach out for their aspirations, and achieve their goals.

The theme for 2016's International Women's Day is Planet 50-50 by 2030: Step It Up for Gender Equality. Campaigns are being commenced, with slogans like #Pledgeforparity to accelerate, promote and spread awareness regarding the pressing issues of suppressed women, and lack

It is indeed a fight for equal rights, in bringing a positive change, to ensure social justice and an increasing participation in every profession and other walks of life for women.

of rights to education, and decision making. The themes mostly revolve around calling for further actions on women rights and empowerment. These actions are not only for the day but a step forward for bringing revolutionary changes, at the root level, starting from individuals, organizations, to addressing the matters at official platforms.

It is indeed a fight for equal rights, in bringing a positive change, to ensure access to education, healthcare, safety, social justice and an increasing

participation in every profession and other walks of life for women.

#OneDayIWill is a video concept by Google, where women all around the world, express their dreams, and ambitions, of becoming more than what the world sees them as, of breaking barriers installed by traditions, of removing the stigmatic obstacles that have limited their thinking, and a right to live life full of choices.

The activism focused on women, and equal rights is not something just conceived, but International Women's Day is the perfect platform to call for attention and reflect upon the progress, and prepare for future prospects.

Talking about Pakistan, we are scattered, with a few lit up blocks amongst shadowed avenues. We do have our fair share of prideful moments, from Pakistani women winning Oscars, receiving global citizen award, having the privilege of being the youngest to win the Nobel Prize, discovering gravitational waves, making application to feed the homeless to being named goodwill ambassadors of UN. However we still need to go countless miles and struggle to achieve the goals to empower Pakistani women. Hopefully, with the unveiling of National Women Empowerment Policy by the government, and its implementation, a few more blocks will be lit.



LIFE @ BYCO



@byco_pakistan



Byco



Byco Pakistan

CLOSED PERIODS

By Shahana Ahmed Ali

A closed period is a designated period prior to the public dissemination of the financial results of a listed company, during which its directors, chief executive officer or other executive officers are not permitted to deal in the shares of the listed company, whether directly or indirectly. This commences from the day on which a statement containing price sensitive information of the company is sent to the board of directors and ends on such a day on which the information is made public.

Every listed company is required to advise its directors and employees of the closed period at the time that the agenda and working papers for board meetings are circulated. The stock exchange is also intimated at this time.

The principal reason for requiring closed periods is to ensure that the insiders, being the directors and principal officers or other employees having access to sensitive information, maintain the privacy of price sensitive information of the listed company, which is not yet in the public domain. This is important from the public perspective, as dealings by insiders largely indicate both the financial health of the company and its growth potential; thus acting as performance indicators that influence the investment decisions of the public.

In the event that directors or employees engage in the sale and purchase of securities in the listed company before commencement of the closed period, the public is also able to gauge the expected financial results of the company. If the insiders buy shares, it indicates that the results are

likely to exceed the market expectations, while a sale of shares would suggest that the results are not likely to be positive and, as such, investments in the company would not prove lucrative. Accordingly the public is able to make more informed investment decisions, each having the same performance indicators by which to determine their activities, yet in a more stable market.

Conversely if insiders were permitted to trade during a closed period, this would cause the price of the securities of the listed company to fluctuate and so create a more volatile and uncertain market. Similarly a closed period also prevents insiders from taking advantage of the inside information to which they are privy due to their respective offices in the company. Hence insiders cannot derive an unfair benefit as compared to the public when trading in the securities of that company.

At the end of the closed period, the insiders too have had a significant period of time to analyse the market activity in respect of the company's shares. Hence the sale and purchase of securities at this stage also suggests the company's financial performance. Again, this serves to maintain greater equity and stability in the price of the securities of a listed company and in the overall market.

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**The writer is Vice President & Group Head Legal;
Group Company Secretary**

THE PAKISTAN STOCK EXCHANGE

By Shahana Ahmed Ali

Pursuant to the Stock Exchanges (Corporatisation, Demutualization and Integration Act), 2012, the Karachi Stock Exchange ("KSE"), the Lahore Stock Exchange, and the Islamabad Stock Exchange were integrated on 11th January 2016 to form a single national bourse, the Pakistan Stock Exchange ("PSE"). The PSE will provide trading facilities for stock brokers and traders, to trade stocks and other securities on the existing platform of the KSE. It will also continue to raise capital for businesses in Pakistan, as well as provide a system for the mobilization of savings for the purpose of investment. The formation of the PSE should, as a result, reduce market fragmentation.

The PSE offers domestic investors and savers access to a larger pool of securities with greater liquidity for long term investments. Given the performance of the KSE over the last decade, achieving an average annual return of more than 24%, the integration will provide access to more savings, thereby funding the growth of companies in the Pakistan market. Additionally, strategic partnerships will be encouraged due to the corporatisation of the PSE from a company limited by guarantee to a company limited by shares. This process requires that at least 40% of the

total issued share capital of the PSE be sold to strategic investors and 20% thereof to general investors.

Further, foreign investment is likely to increase as the valuation of listed shares rises as a result of a more strengthened and unified market. Not only would direct investors be attracted to such market, but foreign exchanges would be encouraged to invest in the PSE.

Ancillary products and services developed consequent to the integration include internet based trading facilities. The National Clearing Company of Pakistan, as well as the Central Depository Company of Pakistan have expanded their capabilities to permit investors to hold both securities and cash balances in their own accounts instead of in accounts operated through brokers. These measures instill confidence in the investors and build greater accessibility towards market trading; and the pool of investors is thereby enlarged.

Since the PSE is a single exchange, the SECP hopes to be able to exercise more stringent governance over compliance matters in the market; and resultantly both efficiency and transparency within the PSE as well as in the corporate practices of listed companies would improve.

Given the performance of the KSE over the last decade, achieving an average annual return of more than 24%, the integration will provide access to more savings, thereby funding the growth of companies in the Pakistan market.

**The writer is Vice President & Group Head Legal;
Group Company Secretary**

WHY EVACUATION DRILLS?

By Adil Patel

The reason why evacuation drills are necessary is because you can save lives of others as well as yourself, if an office or home needs to be evacuated in case of accident due to fire, flood, and earth quakes or in case of alarming situations.

Whatever may be the cause for evacuating, a few things must be remembered:

1. Presence of mind.
2. You should evacuate swiftly and without hurting anyone else during the process.
3. Must go through the EHS policy of your organization.
4. If you are evacuating from your work place then you should follow the evacuation procedure laid down by your organization and must follow the instruction provided by the wardens / EHS personals.
5. Evacuate premises on hearing an alarm and also confirm by the wardens that the situation is alarming and the building / office needs to be evacuated.

Like many other organizations / companies, our organization also conducts emergency evacuation drills on quarterly basis for the safety and security of the employees. These drills help employees to refresh the necessary actions required and ensure the duties of the warden. These includes recording the response time, reaction, and the time taken to reach the safe location known as assembly area. Secondly, these quarterly drills may be the very first time for a new employee in an organization.

Therefore it is important for all that when the next drill is conducted / called, please do participate actively / seriously. Follow the rules laid below:

ALL EMPLOYEES

On hearing the Alarm or an Announcement on the Public Address System take the following steps:

Do not panic

Wardens of the area are assigned for fire/ emergency .
Following are the precautions and measures needed to be taken while evacuating:

- If possible, close all doors & windows, **DO NOT LOCK**
- Evacuate using Emergency Stairs - (NO ELEVATORS)
- Do not push others while using stairs
- Assemble in the area assigned for roll call
- Assembly area is near beach and the CDGK Parking Area away from the building

Wardens' Action

Get as much information about the emergency from receptionist and THF authorities
They will declare the emergency and initiate the evacuation.
Inform all sector wardens about the event and the line of action required to be taken.
THF will ensure that main entrance and emergency exits of the building are kept open to enable smooth evacuation.
Wardens to check all toilets, fax room, canteen, etc. before leaving
Inform Government functionaries, civil defense, fire department to help evacuate using Exit Stairs and reach the assembly point near CDGK parking.

The line of action to take for missing individuals also needs to be decided instantaneously.
Wardens will be the last to leave the office premises and may seek any employees support (e.g. Adil / Soomro).

ACTION AT ASSEMBLY POINTS

List of all employees reported on daily basis will be roll called by Admin Manager / Warderns.
Any employee, temporary employee or visitor missing should be highlighted.
Admin Manager / Warderns have to decide future line of action to be taken for missing individuals.
Once the condition is under control i.e. confirmation that the office premises is safe, it shall be announced by the Admin Manager / Warderns.

- It is important to share these precautionary measures with your family as well. Some of them are:
1. Have sand buckets stand placed in stair case if living in flats.
 2. If living in flats, it is important to get the fire alarm installed through the building association. It can and will save lives.
 3. In case of emergency, these alarms will provide a signal to evacuate the building.
 4. Must ensure that all gas knobs are properly turned off after use.
 5. Electrical iron to be switched off immediately after use.
 6. Keep at least two fire extinguishers of 03 Kg at home of dry powder chemical. It can come handy in case of emergency.
 7. Teach your family members how to use the extinguisher.
 8. Check the expiry date of the extinguisher and get them refilled if they are close to expiry date.
 9. Provide awareness to your family members on what to do in case of emergency and provide information where to go for safety and whom to call first.
 10. Keep your valuables in fire proof cabinets so that they remain safe in case of any emergency.
 11. Keep fire brigades and other emergency numbers handy and visible.
 12. If you are not trained and well equipped do not involve yourself in any rescue. You might get hurt or create more trouble for yourself and others.

Wish you all a safe and healthy life may you never face any crisis situation ever. Amen.

VESSEL CHARTERING – 101

By Ashar Adil

The average consumer doesn't think about what goes into getting them the fuel that they consume in their vehicles. The general assumption is simply that it is locally produced and trucked to the pump sites. While this may be true in some cases, there is a large amount of product that is imported into the country. In order to do so, oil-marketing companies (OMC) purchase product from the international market and hire vessels to bring that product here. The hiring of vessels is called Vessel Chartering.

Most OMCs or refineries take the help of ship brokers in arranging a suitable vessel for their needs, often entering into long term contracts with these brokers to arrange vessels for them in the case of repeated business.

Most OMCs or refineries take the help of ship brokers in arranging a suitable vessel for their needs, often entering into long term contracts with these brokers to arrange vessels for them in the case of repeated business.

Under this service arrangement, there are 2 kinds of contracts which a charterer and owner can have:

- 1) Spot Charter – This is where the charterer and owner form an agreement for a single predetermined voyage of a fixed number of load ports and disports for a predetermined cargo. An easy way to think of it is like hiring a taxi from Point A to Point B to transport cargo.
- 2) Term Charter – This is where the charterer and owner form an arrangement for an extended period (either based on time or number of voyages/cargoes). There are 3 kinds of term charters



- a. Contract of Affreightment (COA) – under COA, the charterer and the owner have an agreement that for a set extended period, the owner shall arrange to make a ship available to lift cargo and discharge at predetermined load and disports for a fixed freight rate, usual a per ton rate. In this case, the vessel may not be the same vessel for each voyage. In fact, they are usually different for consecutive voyages. However, the responsibility for vessel arrangement is the owner's
- b. Time Charter – Under a time charter agreement, a charterer agrees to charter a particular ship for an extended period. The owner is still responsible for maintaining and running the ship. However, the charterer has full commercial control of the ship within the limitations of the Time Charter Contract and has the ability to further charter the vessel in the market. In this case, the charterer is also referred to as a Disponent Owner.
- c. Bare-boat Charter – Under a bare-boat charter, the charterer, same as a time charter, agrees to charter a particular ship for an extended period. However, unlike the Time Charter contract, the charterer is not only commercially responsible for the vessel, but also technically and managerially. What this means is that the owner is only retaining ownership of the vessel, the charterer must not only maintain the vessel, including but not limited to bunkering (fuel for consumption of the vessel), arrangement for food and supplies for the crew and so forth which are usually arranged by the owner, but also ensure compliance of the vessel with regard to international requirements and insurance. Also the charterer must put a crew to run the vessel.

Although, at first, the vessel transportation business looks like a service business, the contract terms and conditions – and the nature of the market makes the treatment of these vessels very much like a commodity.

In the modern day, especially with the advancements in communications technology, Vessel Trading and Ship Brokering is becoming an integral and lucrative business to enter. With the right expertise and strong market knowledge, any company with capital to back itself up has a great opportunity to earn great margins.

The writer is Assistant Manager, Crude Oil Procurement

THE CLOUDY FATE OF IRAN OIL TRADE

By Muhammad Umer Farooq

There is a lot of buzz about the likely boost in oil trade between Pakistan and Iran. But, will Iran really emerge as Pakistan's major oil supplier after the lifting of international sanctions?

Perhaps, it will. But as the old English saying goes, "there's many a slip twist the cup and the lip." It implies that even when the outcome of an event seems certain, things can still go wrong.

Ideally, if all goes as per expectations, the removal of international sanctions from an oil-rich neighboring country should result in a sudden spike in the volume of oil trade. But, as a matter of fact, international trade depends on financing from banks on both sides of the border. Unfortunately, Pakistani banks are still skeptical about the future of Iranian trade,

According to International Business Analysts, it will become clear whether Pakistani refineries will be able to resume oil imports when banking channels are opened.

at least in the short term. All of this is in the backdrop of ambiguities related to US partial sanctions removal and hard fact history of USA slapping down billions in fines on non US financial institutions in the past.

According to International Business Analysts, it will become clear whether Pakistani refineries will be able to resume oil imports when banking channels are opened.

It is generally believed that there is a reason to delay the restoration of banking channels between Pakistan and Iran because the day banking channels will be restored, Pakistan will be asked to settle approximately \$200m outstanding payments to Iran, which the country owes on account of purchase of electricity.

At present, annual oil demand in Pakistan stands at 22 million tons, but refineries produce only 13 million tons. The rest is imported from the United Arab Emirates and Saudi Arabia.

Earlier, Byco and PRL had been importing crude oil (Iranian Lite) from Iran until 2010 and later purchases came to a halt as banks refused to open letters of credit after the imposition of sanctions on Tehran.

Ideally, if all goes as per expectations, the removal of international sanctions from an Oil-rich neighboring country should result in a sudden spike in the volume of Oil trade.



Although, Iran is free from sanctions imposed by USA and other global powers, but the fate of Pakistan, purchasing oil from Iran, is still uncertain.

Pakistan used Iranian Light in the past and may use it again in the future. There are different variants for Iranian oil i.e. Iranian heavy, Sirri, Soroosh, Lavan & Foruzan among which Iranian Lite is perfect for refineries in Pakistan.

In this scenario, refineries can find themselves in a better position to clinch long-term deals at favorable prices with Iran. But there is a catch! So many international buyers are trying to enter long term purchases from Iran and if we fail to analyze the business prospect early, we may lose all the benefits associated with the deal.

The writer is Officer – Financial Control, ORC2

PREPARING FOR AN EVENTUALITY

By Muhammad Ghayas Khan

Training and development is a vital part within any company's safety management system. It has also become more important globally in order to prepare workers for new jobs. It gives employees an opportunity to learn their jobs properly, bring new ideas into the workplace, to reinforce existing ideas and practices, and help to put Health and Safety Program into an action.

Process Safety Management	21 sessions	245 Employees	2 hrs	490 hrs
PTW Revalidation	05 sessions	286 Employees	5 hrs	1430 hrs
Skill Certification Program	18 Sessions	244 Employees	2 hrs	488 hrs
Live Fire Training	6 session	139 employees	2 hrs	278 hrs
Annual Safety Trainings as per schedule	20 sessions	128 Employees	2 hrs	256 hrs
Annual ERT Trainings as per schedule	56 sessions	809 Employees	1 hr	809 hrs
				3751 hrs

In order to benefit every one, the annual EHS / ERT trainings are provided to Byco employees and contractor workers on all dimensions from Employee Safety Orientation to On the Job Training, Process Safety Management to Permit to Work System and from Skill Certification Program to Live Fire Trainings.

Following trainings were provided during the year 2014-2015



EMERGENCY MANAGEMENT SYSTEM – THE EFFECTIVE WAY

By Muhammad Ghayas Khan

Awareness and preparedness for emergencies at local level is a tool for bringing people, principally company staff front line operators and higher management, together to allow effective communication about risks and planning for emergency response. Successful operations require the support of corporate management in which they operate.

Any organization's response to an emergency is one of the most visible activities in which it can be involved.

This is particularly true in today's real-time world, in which a significant incident quickly becomes common knowledge, spreading rapidly via cell phone communication, internet, social media outlets and 24-hour news services.

The consequences of the incident in terms of public perception of the company is influenced by the company's emergency preparedness and response, as well as its coordination with local emergency responders.

Emergency response incidents are inherently dangerous. Unlike routine operations within a facility, the risk cannot be completely eliminated.

When addressing routine, planned operations, stakeholders have adequate time to thoroughly analyze the situation and develop appropriate risk controls before beginning the operation. In the fast-paced, life-and-death world of emergency response, those involved do not always have time to thoroughly analyze the situation and eliminate all risk before acting.

Emergency incidents can become significant because they can affect wide areas of land, water or air; pose an unreasonable risk to people, property and environment; and can quickly spread through multiple jurisdictions.

Emergencies come in many sizes and shapes; some are easy to mitigate, others are complex and challenging. Emergencies can occur at inopportune times, such as during periods of minimal staffing (e.g. nights, weekends, and

holidays) or bad weather. Emergencies also can occur in inconvenient locations, such as in unexpected areas or in inaccessible locations.

Managing an emergency incident requires a calm leader.

This task is stressful, but experience has shown that successful managers properly utilize subordinate staff and focus everyone on achieving a common goal.

In the recent past Byco experienced a catastrophic rupture of a furnace heater Crude unit ("the CDU unit"). The Furnace catastrophically ruptured causing an explosion and fire, which was put out in a record time.

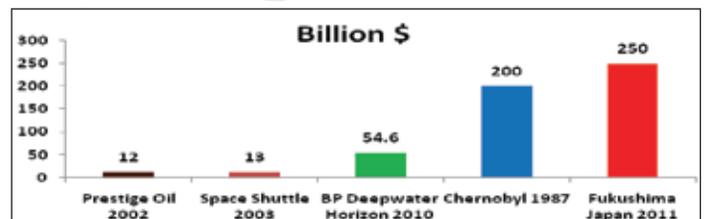
The consequences of the incident in terms of public perception of the company, is influenced by the company's emergency preparedness and response, as well as its coordination with local emergency responders.

Significant features of the incidents

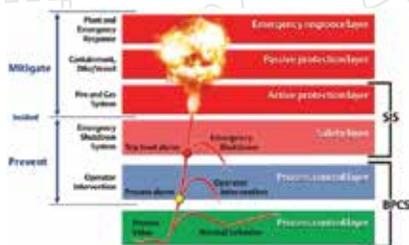
- Fire was controlled within the record time of 2 hours 30 minutes with 24 hours minor water spray for cooling purpose.
- 10 EHS staff and around 40 byco employees from ORB including Fire Warden and Auxiliary Fire Staff took part in the activity.
- 0.7 million gallons water and 3000 liters foam was consumed.
- 2 multipurpose fire fighting vehicles were operated
- Fire was restrained from spreading to the adjacent area which otherwise might have resulted in and inferno.
- No major injury or fatality was reported.

Managing an emergency incident requires a calm leader.

History of costlier incident



The writer is Assistant Manager, Fire & Safety, EHSS



SEASONAL AFFECTIVE DISORDER (SAD)

Dr. Khan Muhammad Somroo

Seasonal affective disorder (SAD) is a type of depression that's related to changes in seasons. SAD occurs during the same time each year. If you're like most people with SAD, your symptoms start in the fall and continue into the winter months; sapping your energy and making you feel moody. Less often, SAD causes depression in the spring or early summer.

Treatment for SAD may include light therapy (phototherapy), psychotherapy and medications.

Don't brush off that yearly feeling as simply a case of the "winter blues" or a seasonal funk that you have to tough out on your own. Take steps to keep your mood and motivation steady throughout the year.

Symptoms

Major depression

Seasonal affective disorder is a subtype of major depression that comes and goes based on seasons. So symptoms of major depression may be part of SAD, such as:

- Feeling depressed most of the day, nearly every day
- Having low energy
- Losing interest in activities you once enjoyed
- Having problems with sleeping
- Experiencing changes in your appetite or weight
- Having difficulty concentrating
- Having frequent thoughts of death or suicide

Fall and winter SAD

Symptoms specific to winter-onset SAD, sometimes called winter depression, may include:

- Irritability
- Tiredness or low energy
- Hypersensitivity to rejection
- Heavy, "leadens" feeling in the arms or legs
- Appetite changes, especially a craving for foods high in carbohydrates
- Weight gain

Spring and summer SAD

Symptoms specific to summer-onset seasonal affective disorder, sometimes called summer depression, may include:

- Depression
- Trouble sleeping (insomnia)
- Weight loss
- Poor appetite
- Agitation or anxiety

Causes

The specific cause of seasonal affective disorder remains unknown. Some factors that may come into play include:

- Your biological clock (circadian rhythm). The reduced level of sunlight in fall and winter may cause winter-onset SAD.
- Serotonin levels. A drop in serotonin, a brain chemical (neurotransmitter) that affects mood, might play a role in SAD. Reduced sunlight can cause a drop in serotonin that may trigger depression.
- Melatonin levels. The change in season can disrupt the balance of the body's level of melatonin, which plays a role in sleep patterns and mood.

What you can do

Before your appointment, make a list of:

- Your symptoms, such as feeling down or having a lack of energy
- Your depression patterns, such as when your depression starts and what seems to make it better or worse



- Any other mental or physical health problems you have — both can affect mood
- Any major stressors or life changes you've had recently
- All medications, vitamins or supplements you're taking, including dosages
- Questions to ask your doctor, in order of priority

For seasonal affective disorder, some basic questions to ask include:

- Are my symptoms likely caused by SAD, or could they be due to something else?
- What are the best treatment options?
- Are there any restrictions that I need to follow or steps I should take to help improve my mood?
- Should I see a psychiatrist, psychologist or other mental health provider?
- Are medications likely to improve my symptoms?
- Is there a generic alternative to the medication you're prescribing me?
- Are there any brochures or other printed material that I can have? What websites do you recommend?

Don't hesitate to ask questions anytime during your appointment.

Medications

Some people with SAD benefit from antidepressant treatment, especially if symptoms are severe.

Your doctor may recommend starting treatment with an antidepressant before your symptoms typically begin each year. He or she may also recommend that you continue to take the antidepressant beyond the time your symptoms normally go away. Keep in mind that it may take several weeks to notice full benefits from an antidepressant. In addition, you may have to try different medications before you find one that works well for you and has the fewest side effects.

Psychotherapy

Psychotherapy, also called talk therapy, is another option to treat SAD. Psychotherapy can help you:

- Identify and change negative thoughts and behaviors that may be making you feel worse
- Learn healthy ways to cope with SAD
- Learn how to manage stress

Lifestyle and home remedies

In addition to your treatment plan for seasonal affective disorder, try the following:

- Make your environment sunnier and brighter.
- Get outside.
- Exercise regularly.

The writer is Assistant Manager, Medical Services (EHS)

COMPANY ANNOUNCEMENT

BYCO ACHIEVES 10 MILLION SAFE MAN HOURS

Byco Petroleum Pakistan Limited has completed 10 million safe man hours without any Loss Time Injury (LTI) at its manufacturing facility in MouzaKund, Lasbella, Baluchistan as announced by the company spokesman.

There has not been an LTI amongst employees and contractors since November 2004 that could have resulted in any one of them failing to report for duty in the following work period. This great achievement includes an extensive revamp and expansion in 2007 and continuous operation of the Refinery, Tanks and Loading facility.

Good Safety Management is the primary goal of all oil refineries and the LTI figure is the primary measure of success. Byco is committed to the safety and wellbeing of its employees and monitors all incidents carefully to help manage safety. These are benchmarked as the Total Recordable Incident rate and Byco is currently below a remarkable 0.5.

Safety of every employee is the No 1 priority of all the managers and supervisors at Byco Petroleum Pakistan Limited. Through their constant attention to safety and their ability to run a complex facility that operates 24 hours a day, 7 days a week and most of the year, the managers and supervisors and the workers have made this remarkable feat possible.

26 January 2016:

BYCO ANNOUNCES RESTRUCTURING

The crude oil prices have tumbled over 70 percent since peaking above US\$100 a barrel in 2014, squeezing the revenues and capital expenditures of the Industry, due to which, globally, companies have reacted by cost cuts wherever possible, be it overheads, operating costs, research and development or cash outlays like capital expenditures, to conserve cash flows for future dividend outflows.

Global oil layoffs exceeds 100,000 and leading international energy companies have announced spending cuts of more than US\$40 billion and assured investors that they are ready to tighten further if the market doesn't recover significantly.

In the light of current market environment, Byco has decided to

BYCO POSTS OPERATING PROFIT OF RS 1.165 BILLION

Byco Petroleum Pakistan Limited announced financial results for the half-year, ending 31st December of its financial year 2015-16. The Company posted Net Sales of Rs36.397 Billion that resulted in an Operating Profit of Rs. 1.165 Billion.

As a result, Byco Petroleum Pakistan Limited declared an after-tax net profit of Rs. 534 Million for the second quarter ending 31st December, 2015. Earnings Per Share (EPS) for this quarter was Rs. 0.55/- per share.

The results are even more remarkable considering that during this time period crude oil and product prices fell on an average by 40%. It is worth mentioning that Byco Petroleum Pakistan Limited is now a member of the Top 30 Index at the Pakistan Stock Exchange. This is in addition to the company being added to the MSCI Global Equity Index. Indeed Byco is well placed on its well-defined path to success.

February 19, 2016:

reduce internal costs in multiple operating units as well as at the head office, which includes rightsizing.

A detailed exercise has been conducted and now is being put in place to adopt across the board initiatives focusing on increasing synergies among various companies and operating platforms, reducing costs and supporting business priorities.

This commitment is required for sustainability and to take all possible measures in order to achieve growth as well as long term profitability.

February 26, 2016



@byco_pakistan



Byco



Byco Pakistan

“IT’S NOT THE JOB YOU DO; IT’S HOW YOU DO THE JOB.”

By Manisha Laloo Kamblay

We often hear how important it is to behave “professionally” in the workplace. But what exactly do employees mean by this term? Surely it’s enough to do your job well and show up on time consistently. Or are there other things expected of you if you want to be viewed as being professional?

But we all know from experience how to get labeled as “unprofessional”, for instance, by finishing tasks or projects late, being unprepared when attending meetings, spending time gossiping at work, treating people with disrespect and keeping them waiting unnecessarily.

Acting like a professional really means doing what it takes to make others think of you as reliable, respectful, and competent. There are, however, quite a few common traits when it comes to being professional. This includes the following:

1. Competence. You’re good at what you do – and you have the skills and knowledge that enables you to do your job well.
2. Reliability. People can depend on you to show up on time, submit your work when it’s supposed to be ready etc.
3. Honesty. You tell the truth and are upfront about where things stand.
4. Integrity. You are known for your consistent principles.
5. Respect for others. Treating everyone as if they matter.
6. Self-Upgrading. Rather than letting your skills or knowledge become outdated, you seek out ways of staying current.
7. Being Positive. No one likes a constant pessimist. Having an upbeat attitude and trying to be a problem-solver makes a big difference.

But we all know from experience how to get labeled as “unprofessional”, for instance, by finishing tasks or projects late, being unprepared when attending meetings, spending time gossiping at work

8. Supporting Others. You share the spotlight with colleagues, take time to show others how to do things properly, and lend an ear when necessary.
9. Staying Work-Focused. Not letting your private life needlessly have an impact on your job, and not spending time at work attending to personal matter.
10. Listening Carefully. People want to be heard, so you give people a chance to explain their ideas properly.

The more you put into practice the points listed above, the better your chances will be to create a positive reputation for yourself. You also benefit from feelings of increased self-worth and dignity.

The writer is Junior Officer, AHR



15 WORDS YOU NEED TO ELIMINATE FROM YOUR VOCABULARY TO SOUND SMARTER

3. Honestly

People use honestly to add emphasis. The problem is, the minute you tell your reader this particular statement is honest, you've implied the rest of your words were not. #Awkward

4. Absolutely

Adding this word to most sentences is redundant. Something is either necessary, or isn't. Absolutely necessary doesn't make it more necessary. If you recommend an essential course to your new employees, it's essential. Coincidentally, the definition of essential is absolutely necessary. Chicken or egg, eh?

5. Very

Accurate adjectives don't need qualifiers. If you need to qualify it? Replace it.

Very is intended to magnify a verb, an adjective, or another adverb. What it does is makes your statement less specific. If you're very happy? Be ecstatic. If you're very sad, perhaps you're melancholy or depressed. Woebegone, even. Very sad is a lazy way of making your point. Another pitfall of using very as a modifier? It's subjective. Very cold and very tall mean different things to different people. Be specific. She's 6'3" and it's 13 degrees below freezing? These make your story better while also ensuring the reader understands the point you're making.

6. Really

Unless you're a Valley Girl, visiting from 1985, there's no need to use really to modify an adjective, a verb or an adverb. Pick a different word to make

your point. And never repeat really, or very for that matter. That's really, really bad writing.

7. Amazing

The word means "causing great surprise or sudden wonder." It's synonymous with wonderful, incredible, startling, marvelous, astonishing, astounding, remarkable, miraculous, surprising, mind-blowing, and staggering. You get the point, right? It's everywhere. It's in corporate slogans. It dominated the Academy Awards acceptance speeches. It's all over social media. It's discussed in pre-game shows and post-game shows.

Newsflash: If everything is amazing, nothing is.

(Rest of the article can be found at the link
<https://www.themuse.com/advice/15-words-you-need-to-eliminate-from-your-vocabulary-to-sound-smarter>)

Published with permission of The Muse.

The author of the article is a Marine Corps veteran who's been using her words to craft stories, communicate corporate messages, inform the public, change people's mind and entertain her friends for nearly 20 years. She's currently a NYC resident and the associate managing editor for SkilledUp. Bad grammar makes her [sic].

HBR BLOG: HOW TO DESIGN AN AGENDA FOR AN EFFECTIVE MEETING BY ROGER SCHWARZ

We've all been in meetings where participants are unprepared, people veer off-track, and the topics discussed are a waste of the team's time. These problems and others like it stem from poor agenda design. An effective agenda sets clear expectations for what needs to occur before and during a meeting. It helps team members to allocate time wisely, quickly gets everyone on the same topic, and identifies when the discussion is complete. If problems still occur during the meeting, a well-designed agenda increases the team's ability to effectively and quickly address them.

Here are some tips for designing an effective agenda for your next meeting, with a sample agenda and template below. You can use these tips whether a meeting lasts an hour or three days and whether you're meeting with a group of five or forty:

Direct url to this blog:

<https://hbr.org/2015/03/how-to-design-an-agenda-for-an-effective-meeting>

Roger Schwarz is an organizational psychologist, speaker, leadership team consultant, and the president and CEO of Roger Schwarz & Associates. He is the author of Smart Leaders, Smarter Teams: How You and Your Team Get Unstuck to Get Results. For more, visit www.schwarzassociates.com or find him on Twitter@LeadSmarter.



CONGRATULATIONS TEAM BYCO

Byco corporate ad awarded the Best Advertisement of the month by Herald magazine



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FUN FACTS

- Text messages that end with a full stop are seen to be less sincere than those that don't.
- Being miserable or stressed will not increase your risk of dying.
- Employees who say they love following the rules are the ones who are most likely to be fired for breaking them.
- Liars are more likely to make eye contact.
- Playing 3D video games could help treat age-related memory loss and dementia.
- Japan's medical schools have more corpses than they know what to do with.
- Recycling one glass jar saves enough energy to watch TV for 3 hours.
- 95% of people text things they could never say in person.
- The Titanic was the first ship to use the SOS signal.
- If removed from the stress of the modern world, the average human would sleep about 10 hours a day
- A broken clock is right two times a day.

