

# Petroleum Market Sector Report



2010

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**T.R. ENERGY MARKET REGULATORY AUTHORITY (EMRA)  
Petroleum Market Department  
ANKARA, 2011**

## PREAMBLE

Knowledge is the basis for regulation and decision. The Oil Market Sector Report 2010 of EMRA, has been prepared in accordance with the Authority's principles of continuous research, learning, improvement and innovation.

Energy Market Regulatory Authority is in charge of directing, monitoring and auditing of Turkish petroleum market functions, within the framework defined by the Oil Market Law No. 5015. We mobilize all of our capabilities in order to execute this mission properly. Although we have proceeded significantly, we are also aware that there are still things to be done. Pursuant to our belief that transparency plays a key role in achieving the market structure desired, we attach importance to collecting information on the sector and presenting to the public in the quickest and easiest way. Accordingly, in today's rapidly changing environment, it is an essential that, not only the players of this sector but also the general public gains opinion as to the activities performed, sizes, changes as of years and the significance of the Turkish oil market, which also constitute of a fundamental part of our services.

Throughout this process, we try to meet the needs and expectations of everyone who requires information on the oil industry of our country such as national or international organizations and institutions, license owners involved in the sector, consumers who are the primary target audience of such services, investors who are to make a decision on investing in the sector and local or foreign researchers. On the way to achieve this target, the Oil System Information System is being operated with success. As such, I also want to state that actions for the innovations required in the system as a result of the analysis of the practices in 2010 will be put into effect in 2011.

An meticulous care has been taken , as it was in previous years, being aware that all interested parties in the oil market desire to access information quickly and reliably, as in any other place where data are required. Through this report, in addition to providing rapid and effective information, as part of our target to cover the entire sector with all of its aspects in order to create a substantial reference guide, information on bunker fuel activity

which form an important part of the sector is brought into use of the concerned for the first year. Again, sales data by province, which is also necessary information for decision makers of fuels, is also included in this report for the first time,. A significant change has been experienced in relations between distributors and dealers in 2010 following the limitation of use of franchise agreements with a period of 5 years. The report also includes an informative section on the results of this change that arouses great interest on how much it has affected the structure in the sector.

Finally, as in all of our practices, I wish it is well known that we attach great importance to the valuable contributions of all our stakeholders and all people interested in the sector.

I thank to all of the market participants who consider their obligation of reporting not only as an obligation but execute this requirement with due diligence. I congratulate all the employees of Petroleum Market Department who, in addition to fulfilling their duties imposed by the legislation with sacrifice, strived for the preparation of this report that fills a significant gap.

I wish this report would be useful for whom it concerns.

**Hasan KÖKTAŞ**  
**Chairman**

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## 1. INTRODUCTION

With the Oil Market Law No. 5015 which came into effect by being published in the Official Gazette with No. 25322 and dated December 20<sup>th</sup>, 2003, the Energy Market Regulatory Authority is granted the task and authority of regulating, directing, monitoring and auditing activities in order to maintain transparently, equitably and stably market operations for oil supplied from local and foreign sources directly or through processing to be offered to users safely and economically in a competitive environment.

Within this scope, obligations of reporting are imposed on people operating in the market in order to compile information on market operations under Article 14 of the Oil Market Law. In order to collect information, The Oil Market Information Systems Regulation imposing obligation on license owners is published in the Official Gazette with No. 26018 and dated December 5<sup>th</sup>, 2005 and entered into force.

This report is issued as the result of the analysis of the market data obtained through the reporting made to the Authority for year 2010 pursuant to the Oil Market Law and the Oil Market Information System Regulation as well as the information and documentation received during applications for licenses, information acquired as the result of market inspections together with the data obtained from all national and international institutions, organizations and establishments on oil market operations.

For any inquiries, opinions and suggestions about the content, method and similar aspects of the information and analyses presented in this report, please contact our Authority through the electronic mail address [izleme@epdk.org.tr](mailto:izleme@epdk.org.tr)

## 2. OIL IN THE WORLD

In this chapter, the demand and supply of crude oil in the world, the course of oil prices and regional distribution of refining capacities will be analyzed under separate headings.

### 2.1 World Oil Demand

In 2010, the crude oil demand in the world averaged to 86,72 million barrels per day and increased 2,8% compared to the demand in 2009. While the share of OECD countries in the total demand has been 53%, the consumption of the USA constitutes 22% of the global consumption alone, which is more than twice of her closest follower China on the country basis (Table 2.1).

Table 2.1 - Global Demand for Crude Oil (million barrel/day)

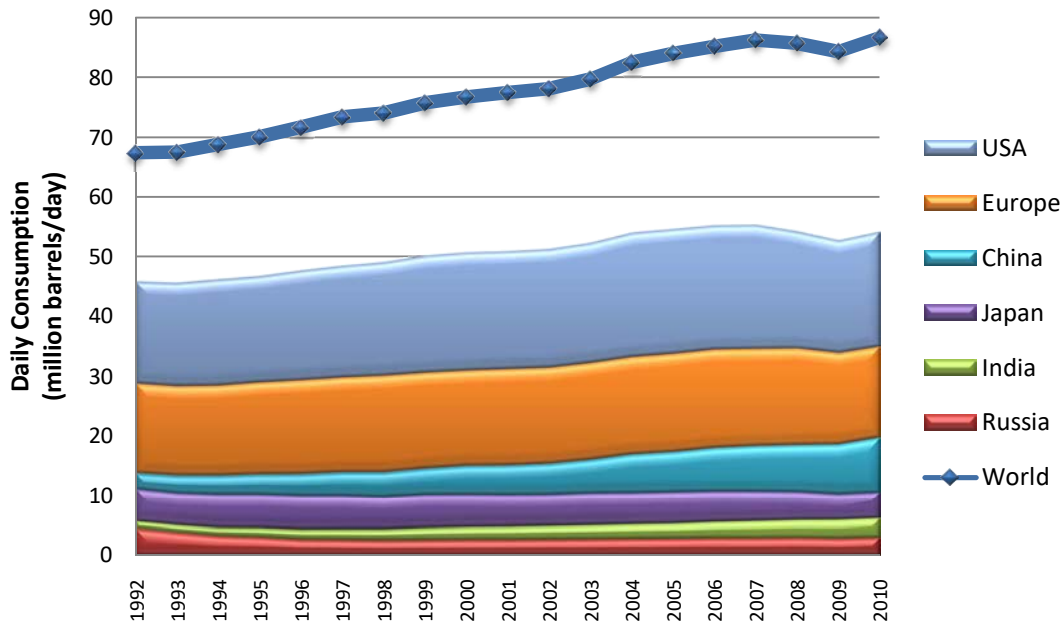
Crude Oil Demand		2008	2009	2010	2010 Share (%)	Change (%)	
						2008→2009	2009→2010
OECD	USA	19,50	18,77	19,13	22,1	-3,7	1,9
	Europe*	16,15	15,29	15,22	17,6	-5,3	-0,5
	Japan	4,79	4,37	4,40	5,1	-8,8	0,7
	Other	7,12	6,99	7,19	8,3	-1,8	2,9
	<b>OECD Total</b>	<b>47,56</b>	<b>45,42</b>	<b>45,94</b>	<b>53,0</b>	<b>-4,5</b>	<b>1,1</b>
Non-OECD	China	7,83	8,32	9,17	10,6	6,3	10,2
	Russia	2,92	2,81	2,98	3,4	-3,8	6,1
	India	2,96	3,11	3,22	3,7	5,1	3,5
	Other	24,49	24,67	25,41	29,3	0,7	3,0
	<b>Non-OECD Total</b>	<b>38,20</b>	<b>38,91</b>	<b>40,78</b>	<b>47,0</b>	<b>1,9</b>	<b>4,8</b>
<b>World Total</b>		<b>85,76</b>	<b>84,33</b>	<b>86,72</b>	<b>100</b>	<b>-1,7</b>	<b>2,83</b>

Source: USA official energy statistics ([http://www.eia.doe.gov/emeu/steo/pub/cf\\_query/index.cfm](http://www.eia.doe.gov/emeu/steo/pub/cf_query/index.cfm)), February 2011.

\*As most European countries are OECD members they are classified under the OECD group.

Moreover, when we look at the course of oil consumption throughout years (Figure 2.1), we see that the consumption of developed countries such as USA, European countries and Japan have a tendency to decrease, whereas the increase in consumption of developing countries such as China and India is steadily ongoing. The data referring that the 78% of the

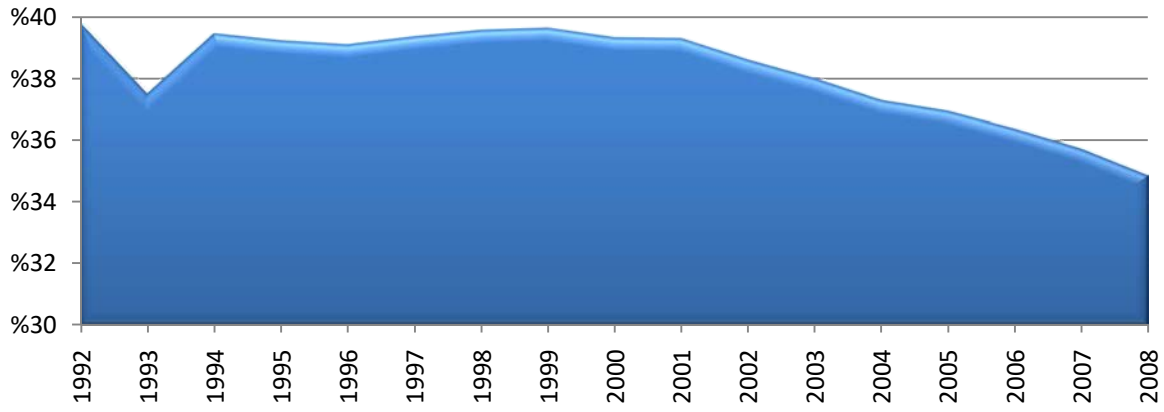
daily average consumption increase of 2,39 million barrels that realized in crude oil consumption in 2010 originates from non-OECD countries also indicates this fact.



Kaynak: [http://www.eia.doe.gov/emeu/steo/pub/cf\\_query/index.cfm](http://www.eia.doe.gov/emeu/steo/pub/cf_query/index.cfm), Şubat 2011.

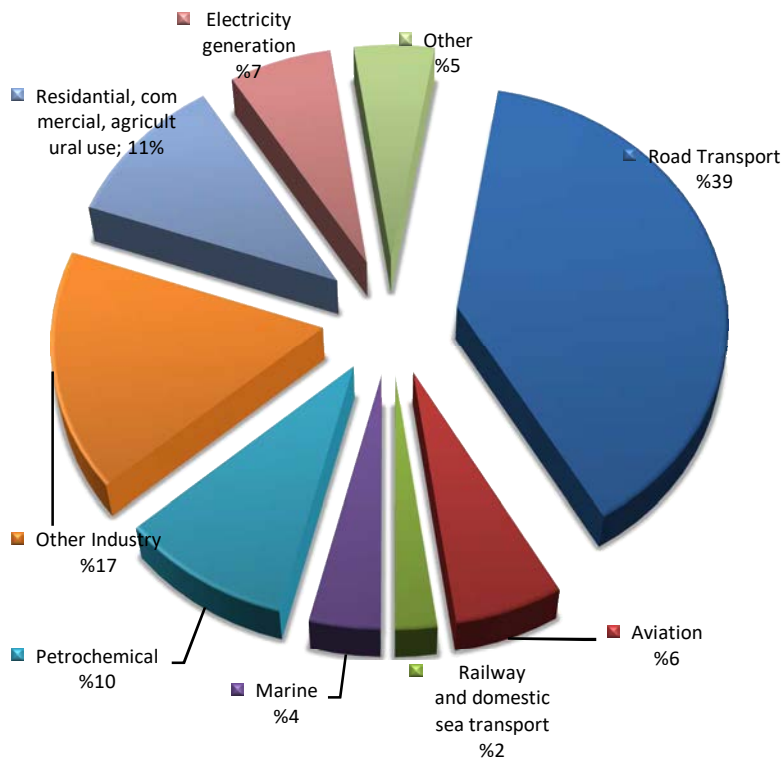
Figure 2.1 - Distribution of World Oil Consumption According to Some Countries

The share of use of oil as primary energy resource is decreasing, as can be seen in Figure 2.2, despite the slight increase in total global oil demand. The most important reason for this is that the major part of the increase in total primary energy consumption comes from the requirement for electrical energy and the increase in the demand for electricity mainly met by coal, natural gas and renewable energy resources. In addition, because natural gas substitutes oil products (particularly Fuel Oil types) used for heating purposes, the market share of oil in this sector also decreases. On the other hand, in spite of this continuing decrease, it must not be ignored that one third of the total global energy requirement is still being met by oil.



Source: <http://www.eia.gov/cfapps/ipdbproject/IEDIndex3.cfm>, February 2011.

**Figure 2.2 - Usage Rate of Oil in Primary Energy Resources**



Kaynak: OPEC, World Oil Outlook 2010

**Figure 2.3 - Sectoral Distribution of Demand for Oil**

Figure 2.3 shows the distribution of oil consumption by sectors, indicating that the total share of transportation sector (road, maritime, aviation, railways) has totalled 51%.

## 2.2 World Oil Supply

Crude oil supply data for the last three years is given in Table 2.2.

**Table 2.2 - Global Crude Oil Supply (million barrels/day)**

Crude Oil Supply		2008	2009	2010	2010 Share (%)	Change (%)	
						2009→2010	2009→2010
OECD	USA	8,51	9,14	9,62	11,1	7,4	5,3
	Other	12,43	11,95	11,54	13,4	-3,9	- 3,4
	<b>OECD Total</b>	<b>20,94</b>	<b>21,06</b>	<b>21,16</b>	<b>24,5</b>	<b>0,6</b>	<b>0,5</b>
Non-OECD	OPEC	35,71	33,87	34,87	40,4	-5,2	3,0
	Former SSCB	12,53	12,90	13,19	15,3	3,0	2,3
	Other	16,32	16,52	17,12	19,8	1,2	3,6
	<b>Non-OECD Total</b>	<b>64,57</b>	<b>63,27</b>	<b>65,19</b>	<b>75,5</b>	<b>-2,0</b>	<b>3,0</b>
<b>World Total</b>		<b>85,51</b>	<b>84,33</b>	<b>86,35</b>	<b>100</b>	<b>-1,4</b>	<b>2,4</b>

Source: US Energy Information Administration ([http://www.eia.gov/emeu/steo/pub/cf\\_tables/steotables.cfm](http://www.eia.gov/emeu/steo/pub/cf_tables/steotables.cfm), February 2011)

We can see in Table 2.2 that the total production of OPEC member states constitutes 40% of the total global production and nearly half of the increase in daily average production of 2,02million barrels that realized in 2010 is met by OPEC member states. While the daily supply of USA, having the highest production share among OECD countries, has increased with 0,48 million barrels, the production of other member states decreased by 0,41 million barrels in total. Therefore, the crude oil supply of OECD countries changed very little.

2010 oil production of the countries that are geographically close to Turkey, is shown in Table 2.3. As can be seen, 65% of the total global oil reserves is located geographically near us and 41% of the total production is realized in those countries.

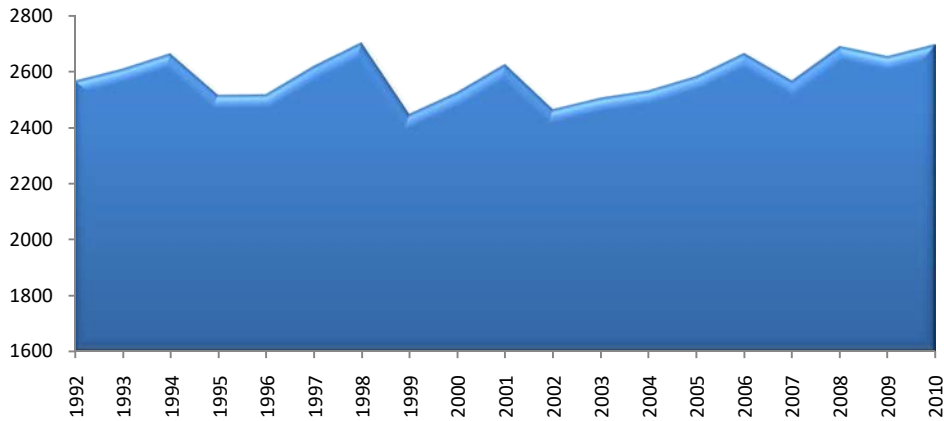
**Table 2.3 - Oil Production and Amount of Reserves in Near Geography of Turkey (2010)**

Country	Production (million barrels/day)	Reserve (billion barrels)
Russia	10,1	60,0
S. Arabia	8,4	259,9
Iran	3,7	137,6
Iraq	2,4	115,0
Kuwait	2,3	101,5
U.A.E.	2,3	97,8
Libya	1,6	44,3
Kazakhstan	1,6	30,0
Azerbaijan	1,1	7,0
Qatar	0,8	25,4
Egypt	0,7	4,3
Syria	0,4	2,5

Total	35,5	835,2
Share in World Total (%)	41	65

Source: [http://www.eia.gov/emeu/steo/pub/cf\\_tables/steotables.cfm](http://www.eia.gov/emeu/steo/pub/cf_tables/steotables.cfm) and [http://www.eia.gov/oiaf/ieo/pdf/liquid\\_fuels.pdf](http://www.eia.gov/oiaf/ieo/pdf/liquid_fuels.pdf), Feb. 2011.

Since the total oil supply is equal to the amount consumed and the increases in stocks, the small differences between the global oil supply and demand are reflected on stock levels. Oil stocks of OECD member states throughout years are shown in Figure 2.4. The oil stocks of OECD countries which were 2,7 billion barrels by the end of 2010 can meet a demand of approximately 59 days when compared to their daily average consumption of 45,94 million barrel. When the daily average production of 21,16 million barrels of OECD countries is taken into account, it is seen that the net requirement for importation is 24,78 million barrels daily and the existing stocks correspond to approximately 109 days. USA's stock by the end of 2010 was 1,1 billion barrels corresponding to nearly a 112-days' portion of its net imports.

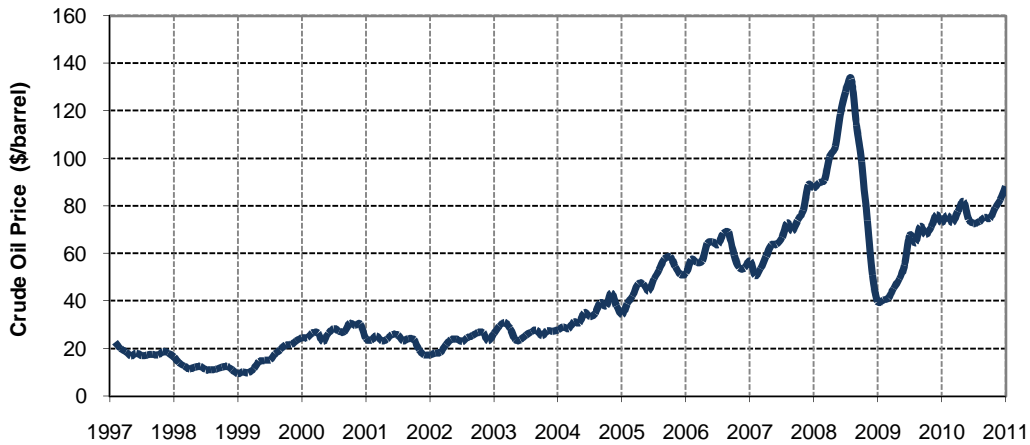


Source: [http://www.eia.gov/emeu/steo/pub/cf\\_tables/steotables.cfm](http://www.eia.gov/emeu/steo/pub/cf_tables/steotables.cfm), Feb. 2011.

Figure 2.4- Oil Stocks of OECD Member States by Year Ends (billion barrels)

## 2.3 World Oil Prices

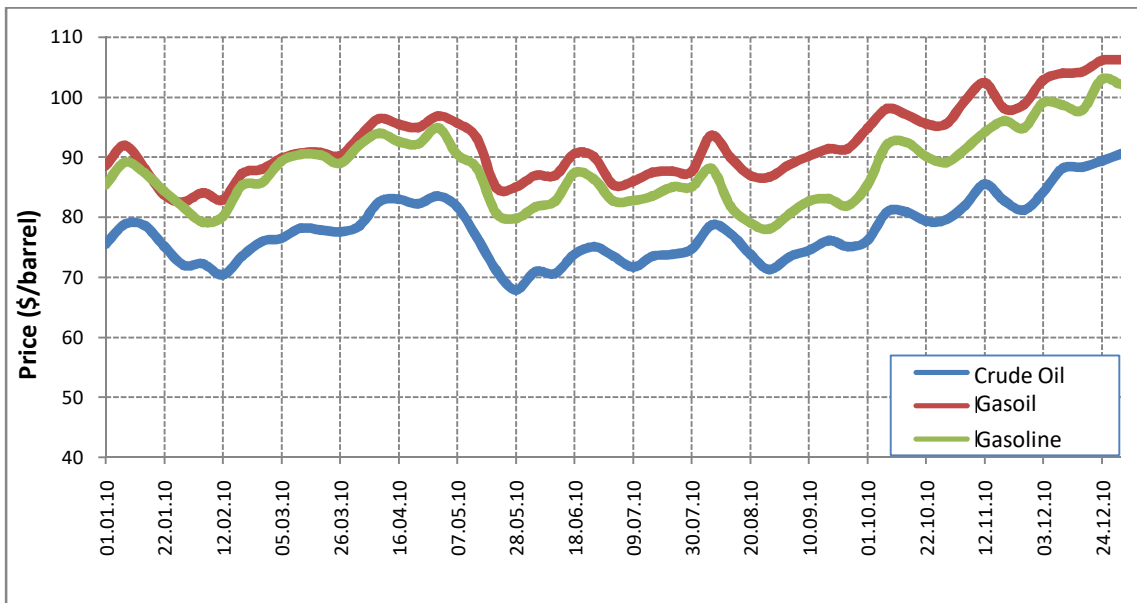
World average crude oil prices throughout years (1997-2010) is demonstrated in Figure 2.5.



Source: [http://tonto.eia.doe.gov/dnav/pet/xls/pet\\_pri\\_wco\\_k\\_w.xls](http://tonto.eia.doe.gov/dnav/pet/xls/pet_pri_wco_k_w.xls), Feb. 2011

**Figure 2.5 - World Monthly Average Crude Oil Prices between 1997 - 2010 (FOB)**

Although crude oil prices in the world rapidly changed in 2008 and 2009, they were usually within the range of \$70-80 per barrel during the first ten months of 2010. It began to increase in October and closed the year at a level of \$90,61 per barrel. The price of \$75,55 per barrel at the beginning of 2010 reached its maximum value of \$90,61 per barrel and increased by 20% in average of 2010. The lowest weekly average value of \$67,91 per barrel during this period was in the last week of May. The average crude oil price for year 2010 was realized as \$77,7 per barrel.



Source: For crude oil ([http://tonto.eia.doe.gov/dnav/pet/xls/pet\\_pri\\_wco\\_k\\_w.xls](http://tonto.eia.doe.gov/dnav/pet/xls/pet_pri_wco_k_w.xls), Feb. 2011), For Gasoline and Gasoil (<http://www.eia.doe.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=rrunyh&f=w>, Feb. 2011)

**Figure 2.6 - World Average Crude Oil Prices (FOB) and Ex- New York Port gasoline and Diesel Oil Prices in 2010 (FOB) Weekly values**

Although the prices of oil products are highly affected by the crude oil prices, the fluctuation of product prices do not necessarily follow the crude oil prices one to one due to the different amount of products produced in the refining process, stock levels of the products and the differences between the levels of demand for those products. Figure 2.6 shows that although the price fluctuations in crude oil, gasoline and diesel prices mainly the follows the same pattern, the changes in the prices of crude oil and oil products may move in different directions at some periods and it is seen that product prices may respond to the change in crude oil prices with some delay or may lead them as well.

## 2.4 World Refining Capacity

In 2010 by the reduction of the effects of the global economic crisis, which started in the last quarter of 2008 and affected the entire world in 2009, an increase is realized in the number of refineries and total oil processing capacity, globally. As seen in Table 2.4 and 2.5, there were 662 refineries in the world by the end of 2010 and total crude oil processing capacity of those refineries have been 88,2 million barrels/day.

Table 2.4 – Number of Refineries in 2009-2010

Regions	2008 <sup>1</sup>	2009 <sup>2</sup>	2010 <sup>3</sup>
Africa	45	45	45
Asia	157	161	165
Europe	191	191	190
Middle East	42	44	44
North America	154	154	152
South America	66	66	66
<b>Total</b>	<b>655</b>	<b>661</b>	<b>662</b>

Sources:

<sup>1</sup><http://www.ogj.com/index/article-display/348555/articles/oil-gas-journal/volume-106/issue-48/processing/worldwide-refining-capacity-growth-rises-again-in-2008.html>, March 2011.

<sup>2</sup>[http://www.ogj.com/index/article-display/articles/oil-gas-journal/volume-107/issue-47/processing/special-report\\_global.QP129867.dcmp=rss.page=1.html](http://www.ogj.com/index/article-display/articles/oil-gas-journal/volume-107/issue-47/processing/special-report_global.QP129867.dcmp=rss.page=1.html), Mach 2011.

<sup>3</sup><http://www.ogj.com/index/article-display/7057387312/articles/oil-gas-journal/volume-108/issue-46/special-report/global-capacity-growth-slows-but-asian.html>, March 2011.

Table 2.5 - Refinery Capacities by Regions in the World (million barrels/day)

Regions	2008 <sup>1</sup>	2009 <sup>2</sup>	2010 <sup>3</sup>
Africa	3,3	3,3	3,2

Asia	22,5	23,5	24,9
Europe	25,3	25,3	25,0
Middle East	7,0	7,2	7,2
North America	20,9	21,3	21,3
South America	6,6	6,6	6,6
<b>Total</b>	<b>85,6</b>	<b>87,2</b>	<b>88,2</b>

**Sources:**

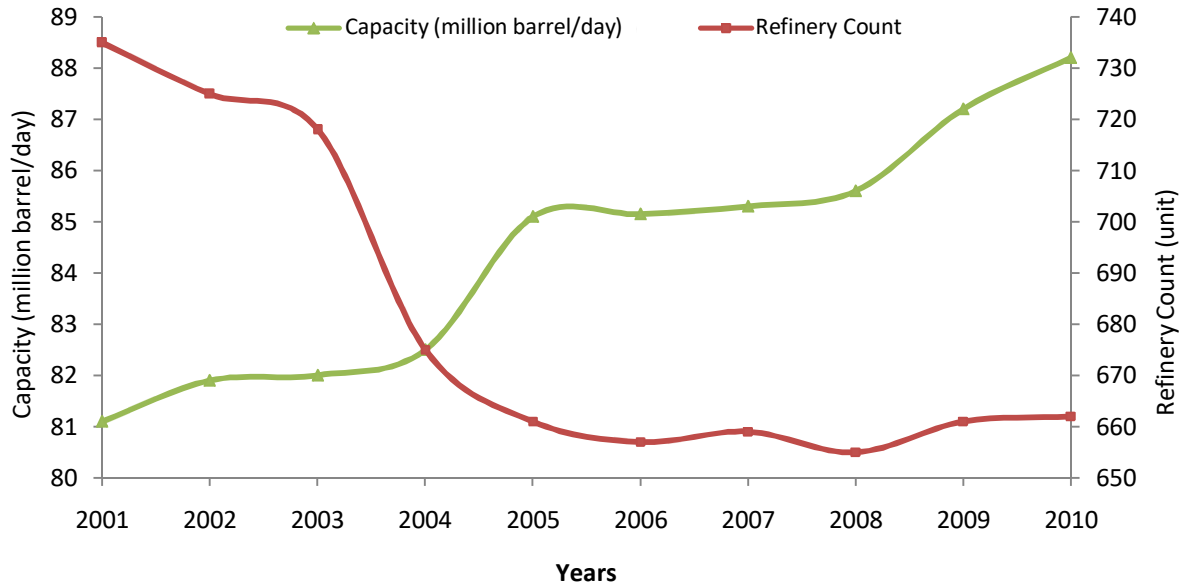
<sup>1</sup><http://www.ogj.com/index/article-display/348555/articles/oil-gas-journal/volume-106/issue-48/processing/worldwide-refining-capacity-growth-rises-again-in-2008.html>, March 2011.

<sup>2</sup>[http://www.ogj.com/index/article-display/articles/oil-gas-journal/volume-107/issue-47/processing/special-report\\_global.QP129867.dcmp=rss.page=1.html](http://www.ogj.com/index/article-display/articles/oil-gas-journal/volume-107/issue-47/processing/special-report_global.QP129867.dcmp=rss.page=1.html), March 2011.

<sup>3</sup><http://www.ogj.com/index/article-display/7057387312/articles/oil-gas-journal/volume-108/issue-46/special-report/global-capacity-growth-slows-but-asian.html>, March 2011.

Increases with 1% and 3% respectively are observed in the number of refineries and refining capacities in 2008 – 2010. It is also observed that this increase originates from Asian region where countries such as China and India are located, but not Europe or North America presenting the developed countries. The reason for this is that the demand for oil products in developed countries has a tendency to decrease, resulting from the fact that they have started to add biofuels into fuel oils with higher percentages which donot require refining operations in their production process (The Renewable Energy Roadmap of EU requires the share of biofuels and other renewable fuels in fuel oil to be minimum 10% in 2010) and the reduction of refinery investments due to the decreasing refinery margins as well as the legal regulations put into effect in order to protect the environment and human health.

When these developments are taken into account, such as the demand for some fuel oil products would decrease as the result of the increasing use of biofuels, the developing automotive technologies which reduces fuel consumption and the decrease in fuel oil consumption due to conversion to natural gas, it is considered that the trends shown in Figure 2.7 is expected to continue also in the forthcoming period. In other words, while a decrease in number of refineries is anticipated in the forthcoming period, an increase is expected in refining capacity due to the refinery investments made particularly in Asia. On the other hand, in Europe and North America, this situation may bring forward closing of refineries particularly because of the decrease in the demand for gasoline and the environmental measures being taken by the EU.



Source: <http://www.ogj.com/index/article-display/7057387312/articles/oil-gas-journal/volume-108/issue-46/special-report/global-capacity-growth-slows-but-asian.html>, March 2011.

**Figure 2.7 - Number of Refineries and Total Refining Capacity in the Period of 2001 - 2010**

When we analyze the refinery investments globally in recent years, we observe that, the international oil companies have less tendency to invest or even cancel their refinery investments following the shrinkage of their refinery margins, the economic crises and regulations imposed with respect to environment and perhaps increasing costs due to environmental measures in high tech refineries. However, the situation seems a bit different with national oil companies. It is observed that national oil companies continue in their refinery investments in order to meet their local demand in general, when recent refinery investments are closely investigated, we see that the new investments aim to increase the refining capacity or the refinery complexity.

### 3. MARKET MOVEMENTS

The types of oil (fuel-oil, crude oil and products) products which are allowed to be transacted in Turkish market in 2010 are defined in the “*Decision on Crude Oil, Fuel-oil, Marine Fuel, Lube Oil, Base Oil and Oil-Related Substances*” with No. 2380 published in the Official Gazette with No. 5015 and dated 31/12/2009. The official names of the oil products included in the referred Decision and the Customs Tariff Statistics Positions (CTSP) are listed in Table 3.1.

**Table 3.1 - Definition of Oil (Fuel, Crude Oil and Products) as per CTSPs**

Product Type	CTSP	Product Definition
Liquid Fuel	2710.11.15.00.11	Fuel Naphtha
	2710.11.45.00.11	Unleaded Gasoline 95 Octane
	2710.11.45.00.12	Unleaded Gasoline 95 Octane with additives
	2710.11.49.00.11	Unleaded Gasoline 98 Octane
	2710.19.25.00.11	Gasoil
	2710.19.41.00.11	Diesel
	2710.19.41.00.13	Off-road Diesel
	2710.19.45.00.12	Off-road Diesel
	2710.19.61.00.11	Fuel Oil 3
	2710.19.63.00.11	Fuel Oil 4 (Heating fuel)
	2710.19.65.00.11	Fuel Oil 5
2710.19.69.00.11	Fuel Oil 6	
Blended products to fuel/diesel fuel types	3824.90.97.90.54	Autobiodiesel
Fuel/Otobiodiesel	3824.90.97.90.55	Fuel biodiesel
Base Oil	2710.19.75.00.00	Ones that will go through chemical changes once procedures indicated under 2710.19.71.00 are applied.
	2710.19.99.00.21	Spindle Oil
	2710.19.99.00.22	Light Neutral
	2710.19.99.00.23	Heavy Neutral
	2710.19.99.00.24	Bright Stock
	2710.19.99.00.98	Others
Products Blended to Gasoline	2207.20.00.10.13	Bulk Ethyl Alcohol
	2207.20.00.10.14	Packaged Ethyl Alcohol
	2909.19.90.00.13	Methyl Tert-Butyl Ether (MTBE)
Marine Fuels	2710.19.45.00.13	Marine Diesel (DMX)
	2710.19.45.00.14	Marine Diesel (DMA)
	2710.19.45.00.15	Marine Diesel (DMB)
	2710.19.45.00.16	Marine Diesel (DMC)
	2710.19.49.00.13	Marine Diesel (DMX)
	2710.19.49.00.14	Marine Diesel (DMA)
	2710.19.49.00.15	Marine Diesel (DMB)
	2710.19.49.00.16	Marine Diesel (DMC)
	2710.19.61.00.12	Marine Diesel (RMA30)
	2710.19.61.00.13	Marine Diesel (RMB30)
	2710.19.61.00.14	Marine Diesel (RMD80)
	2710.19.61.00.15	Marine Diesel (RME180)
	2710.19.61.00.16	Marine Diesel (RMF180)
	2710.19.61.00.17	Marine Diesel (RMG380)
	2710.19.61.00.18	Marine Diesel (RMH380)
	2710.19.61.00.21	Marine Diesel (RMK380)
	2710.19.61.00.22	Marine Diesel (RMH700)
	2710.19.61.00.23	Marine Diesel (RMK700)
	2710.19.63.00.12	Marine Diesel (RMA30)
	2710.19.63.00.13	Marine Diesel (RMB30)
2710.19.63.00.14	Marine Diesel (RMD80)	

Product Type	CTSP	Product Definition
	2710.19.63.00.15	Marine Diesel (RME180)
	2710.19.63.00.16	Marine Diesel (RMF180)
	2710.19.63.00.17	Marine Diesel (RMG380)
	2710.19.63.00.18	Marine Diesel (RMH380)
	2710.19.63.00.21	Marine Diesel (RMK380)
	2710.19.63.00.22	Marine Diesel (RMH700)
	2710.19.63.00.23	Marine Diesel (RMK700)
	2710.19.65.00.12	Marine Diesel (RMA30)
	2710.19.65.00.13	Marine Diesel (RMB30)
	2710.19.65.00.14	Marine Diesel (RMD80)
	2710.19.65.00.15	Marine Diesel (RME180)
	2710.19.65.00.16	Marine Diesel (RMF180)
	2710.19.65.00.17	Marine Diesel (RMG380)
	2710.19.65.00.18	Marine Diesel (RMH380)
	2710.19.65.00.21	Marine Diesel (RMK380)
	2710.19.65.00.22	Marine Diesel (RMH700)
	2710.19.65.00.23	Marine Diesel (RMK700)
	2710.19.69.00.12	Marine Diesel (RMA30)
	2710.19.69.00.13	Marine Diesel (RMB30)
	2710.19.69.00.14	Marine Diesel (RMD80)
	2710.19.69.00.15	Marine Diesel (RME180)
	2710.19.69.00.16	Marine Diesel (RMF180)
	2710.19.69.00.17	Marine Diesel (RMG380)
	2710.19.69.00.18	Marine Diesel (RMH380)
	2710.19.69.00.21	Marine Diesel (RMK380)
	2710.19.69.00.22	Marine Diesel (RMH700)
2710.19.69.00.23	Marine Diesel (RMK700)	
<b>Crude Oil</b>	2709.00.10.00.00	Natural Gas Condensate
	2709.00.90.00.00	Others
<b>Aviation Fuels</b>	2710.11.31.00.00	Airplane Fuel
	2710.11.70.00.00	Gasoline Type Jet Fuel
	2710.19.21.00.00	Jet Fuel
<b>Lube Oil</b>	2710.19.81.00.00	Motor Oils, Compressor Lubricants, Turbine Lubricants
	2710.19.83.00.00	Liquid Oils for Hydraulic Use
	2710.19.85.00.00	White Oils, Liquid Paraffin
	2710.19.87.00.00	Gear Lubes
	2710.19.91.00.00	Special friction preventing lubes,
	2710.19.93.00.00	Lubes for electrical isolation
	2710.19.99.00.25	Other lubes
	3403.11.00.00.00	Lubes and additives for textile industry
	3403.19.10.00.00	Lubes contain min 70% of lube or bituminous oils
	3403.19.90.00.00	Others
	3403.91.00.00.00	Additives and special lubes products for textiles
	3403.99.00.00.00	Others

### 3.1 Production Activities

Production activities involve domestic refining, processing and lube oil production activities.

#### 3.1.1 Domestic Refining Activities

The domestic refining operations in 2009 figured very important changes when compared to previous years under the effect of the global crisis experienced throughout the world at the end of 2008 and while the trade of oil and oil products, processed crude oil amount and the capacity utilization of refineries has decreased, imports of derivatives and intermediate products used in production of oil products has increased.

In line with the increase in the number of refineries and refining capacities throughout the world in 2010, the number of refinery license owners also increased in our country. But this increase has not changed the total local refining capacity (613,3 thousand barrels/day).

In general, globally, the reduction experienced in recent years in the capacity utilization rates of the refineries located in developed countries continue to decrease whereas the capacity usage rates of the refineries located in regions with emerging economies such as Asia increased.

The capacity utilization rates of the refineries is calculated by dividing the amount of crude oil processed in the atmospheric distillation unit with the total crude oil processing capacity of the refinery. Accordingly, considering that the total crude oil processing capacity of the refinery license owners in Turkey registered is 28,1 million, it is observed that the capacity utilization rate of the local refineries average to 68,4% for year 2010 (Table 3.2). When we add the amount of intermediate products used by the refinery to the amount of crude oil, this ratio raises to 75%. The capacity utilization rates of the refineries located in Turkey, were %86, %69 and %75 respectively in 2008, 2009 and 2010 when the amount of use of intermediate products are included. Since the effect of the economic crisis continued in the first quarter of 2010, the capacity utilization rate in Turkey were at very low rates, but this situation has started to change as of April 2010, ending up with an increase in export of oil products.

Table 3.2 - Refinery Capacity Usage Rates in 2010 (tonne)

Refinery	Quantity of Crude Oil Processed	Refinery Capacity	Capacity Utilization (%)
İzmit Refinery	8.375.069	11.000.000	76,1
İzmir Refinery	7.326.758	11.000.000	66,6
Kırıkkale Refinery	2.624.219	5.000.000	52,5
Batman Refinery	899.429	1.100.000	81,8
<b>Total</b>	<b>19.225.475</b>	<b>28.100.000</b>	<b>68,4</b>

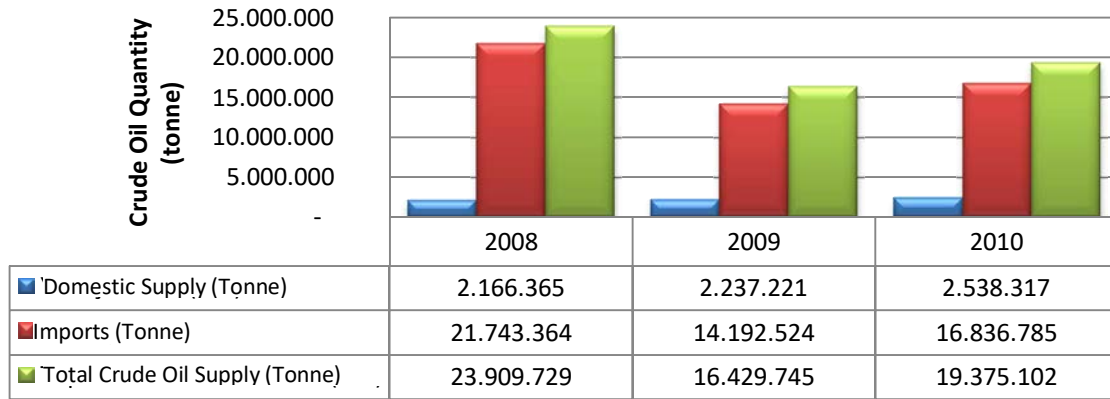


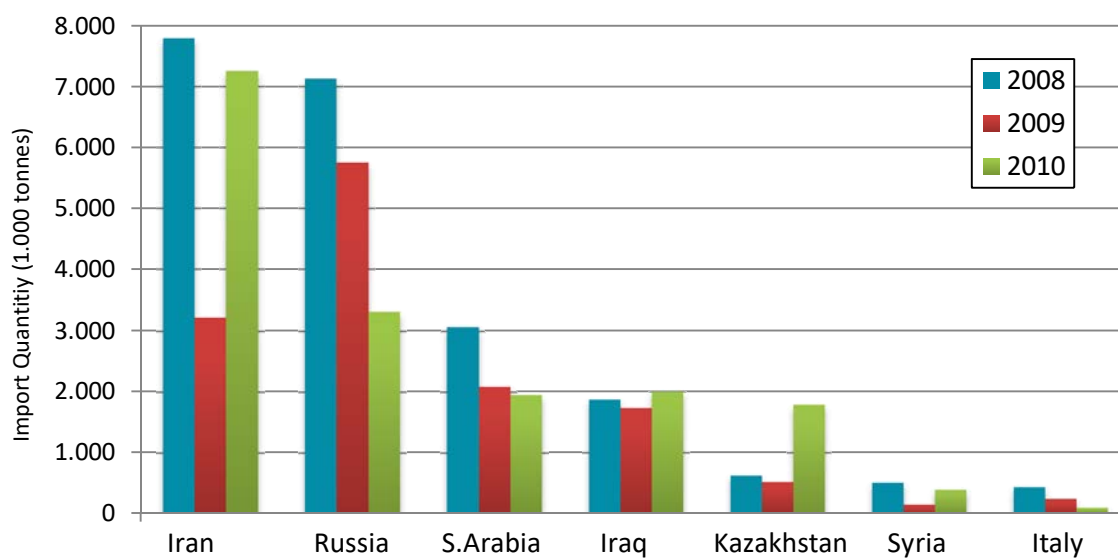
Figure 3.1 - Crude Oil Procurement Amounts of Refinery License Owners between 2008 - 2010

According to the table given above, in 2010 the refinery license owners has imported a total of 16,84 million tonnes of crude oil and 2,54 million tonnes of crude oil was procured from domestic production.

Table 3.3 lists the sources of crude imported according to the country of origin in the last three years. It is seen that the amount of crude imported that has decreased by 35% in 2009 when compared to 2008 due to the global crisis , and has increased 19% in 2010. In other words, while the total importation of crude oil by refinery license owners in Turkey was 21,74 million tonnes in 2008, this figure was 14,19 million tonnes in 2009 with a decrease of approximately 7,55 million tonnes. In 2010, the amount of crude imported increased to a level of 16,84 million tonnes. It is considered that the reason for the increase in the importation of crude oil in 2010 as compared to the previous year was the economic crisis, which deeply affected the world, including us, since the last quarter of 2008 and lost its effect in 2010.

**Table 3.3 - Crude Oil Importation of Refinery License Owners According to Countries in 2008 - 2010 (1.000 tonnes)**

Country	Quantity			Share (%)		
	2008	2009	2010	2008	2009	2010
Iran	7.800	3.228	7.261	36	23	43
Russia	7.137	5.762	3.320	33	41	20
S.Arabia	3.073	2.096	1.953	14	15	12
Iraq	1.874	1.733	2.001	9	12	12
Kazakhstan	636	522	1.786	3	4	11
Syria	515	160	406	2	1	2
Italy	447	249	110	2	2	<1
England	184	-	-	1	-	-
Azerbaijan	77	77	-	<1	<1	-
Libya	-	139	-	-	<1	-
Georgia	-	36	-	-	<1	-
Nigeria	-	190	-	-	1	-
<b>Total</b>	<b>21.743</b>	<b>14.192</b>	<b>16.837</b>	<b>100</b>	<b>100</b>	<b>100</b>


**Figure 3.2 - Crude Oil Import Amounts from 7 Countries with the Largest Share**

Through the result of the analysis of Table 3.3 it is observed that the largest amount of crude was imported from Iran and Russia in 2010 as it was in 2009. In 2010, the share of imports from Iran, Russia, Saudi Arabia, Iraq and Kazakhstan in total has been approximately 98%.

The analysis of crude imports made by refinery license owners in 2010, shows that the

average price per barrel of the crude oil imported was 78 USD (570 USD / ton) with an average density of 860 ton/m<sup>3</sup> (with gravity of 33 API). Considering the fact that the sources of imported crude oil are Iran, Russia, Saudi Arabia and Kazakhstan, the sulfur levels of the refined crude oil might be high in 2010.

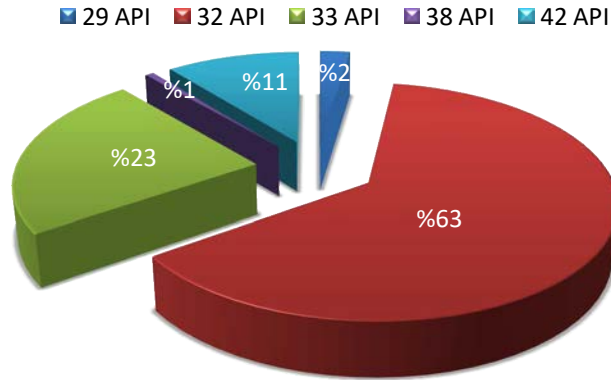
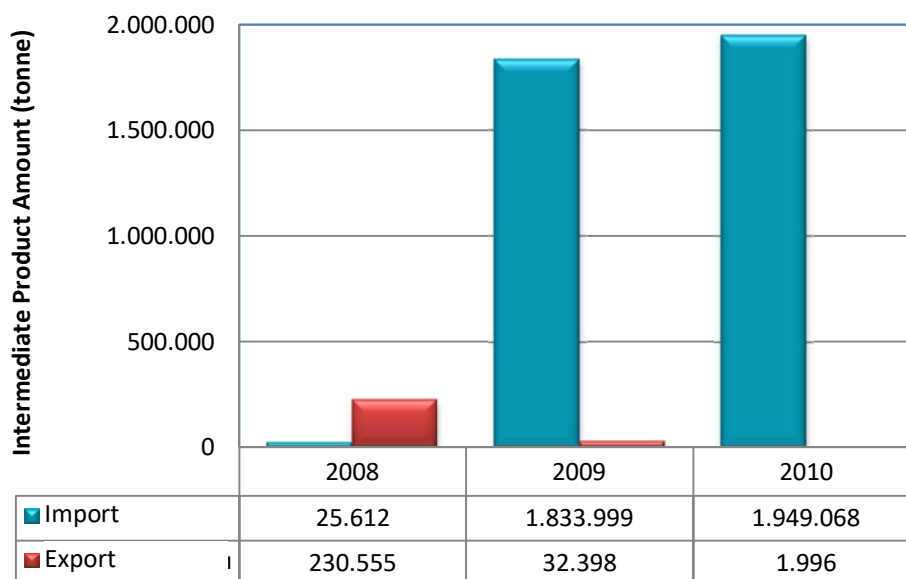


Figure 3.3 - Distribution of Oil Imported by Refinery License Owners in 2010 According to Their Gravities

While the refinery license owners give more emphasis on importing intermediate products (HVGO, LCO, ASRFO, HSG, etc.) instead of refining crude oil, in order to use the idle capacity that occurred in 2009, the intermediate products obtained as a part of refining process have been used in their own refining operations in contrary to exporting these products as done in the previous years. This situation which was also experienced in 2010 is shown in Figure 3.4. This is also an indicator showing that the increasing crude oil prices result in increase in the demand for intermediate products.



**Figure 3.4 - Intermediate Product Imports and Exports Made by Refinery License Owners between 2008 - 2010**

Table 3.4 shows the breakdown of oil products, refined either from crude or through processing of intermediate products procured by the refinery license owners, in years 2008, to 2010, as well as the rate of change of variation. In 2010, Heavy Vacuum Gas Oil (HVGO), Atmospheric Straight Run Fuel Oil (ASRFO), High Sulphur Diesel Oil, Methyl Tertiary Butyl Ether (MTBE) and Light Cycle Gas Oil (LCGO) are imported and used in refining operations by the refinery license owners.

**Table 3.4 - Oil Products Production of Refinery License Owners in 2008 - 2010 (tonne)**

Products	2008	2009	2010	Change (%)	
				2008-> 2009	2009-> 2010
Gasoline Types	4.415.631	3.795.165	3.793.712	-14	<-1
Fuel Oil Types	4.735.550	2.076.000	2.591.618	-56	25
Gasoil Types	6.567.176	4.694.922	5.243.398	-29	12
Other Products*	8.530.943	8.816.818	7.938.860	3	-10
<b>Total</b>	<b>24.249.300</b>	<b>19.382.905</b>	<b>19.567.588</b>	<b>-20</b>	<b>1</b>

\* Diğer Ürünler: Jet yakıtı, baz yağlar, LPG, gazyağı, hammadde nafta, rafineri yakıt gazı vb. ürünlerdir.

A close review of Table 3.4 shows that the production levels for gasoline, diesel and fuel oil decreased significantly in 2009, and a slight increase, only 1%, was observed in 2010. While the gasoline figures processed by the refinery in 2010 decreased compared to 2009, the figures for fuel oil and diesel types increased significantly.

Table 3.5 - Production Amounts of Refinery License Owners in 2010 (tonne)

Products	Gross Output	Import	Domestic Supply	Inventory Change	Transfer Between Products	Net Refinery Output
Fuel Oil 3	14.178	515.779	0	-4.515	-533.309	1.163
Fuel Oil 4	62.826	0	0	-8.562	357.871	429.259
Fuel Oil 5	155.425	0	0	-244	93.907	249.576
Fuel Oil 6	2.294.258	0	0	-64.049	146.462	2.504.769
Off-road Diesel	1.530.696	1.645.395	0	-57.939	1.040.719	4.274.749
Diesel	3.738.385	0	0	20.741	-1.066.402	2.651.242
Unleaded Gasoline 95 Octane	2.794.234	0	0	16.445	999.478	3.777.267
Gasoil	246.877	0	0	9.248	-212.198	25.431
Jet Fuel (Kerosene)	2.402.461	156.009	750	34.184	200.479	2.725.565
Marine Fuels (Residues)	375.236	0	0	-12.189	376.721	764.146
Marine Fuels (Fraction)	57.830	0	0	-24.731	23.943	106.504
LPG	653.627	126.282	80.007	10.790	-2.430	846.696
Base Oils	312.872	0	0	-4.817	-1.260	316.429
Other Products	4.525.859	0	0	84.998	159.575	4.600.436
<b>Total</b>	<b>19.164.764</b>	<b>2.443.465</b>	<b>80.757</b>	<b>-640</b>	<b>1.583.556</b>	<b>23.273.182</b>

- Gross Production; indicates the amount attained by the refinery using crude oil only.
- Intermediary goods are not included in the table.
- Other Products include; White spirit & SBP, bitumen, crude naphtha, naphtha, refinery fuel gas and other such products.
- Net Refinery Yield = Gross Production + Imports + Domestic Supply – Stock Change + Transfer across Products

Table 3.5 gives a general view of the mass balance of all operations performed by the refinery on product basis, including gross production, stocks exchange, import export and transfers between products. The amounts of individual products obtained from crude oil, based on each refinery are shown in the “Gross Production” section, in Table 3.6. After the refining process some products are re-refined into different products and this situation is shown under the heading of “Transfer Between Products”. The positive values included in this column show that a transformation was made into this products as the result of further refining process and the negative values show that either a different product is produced or this material has been consumed in the process line.

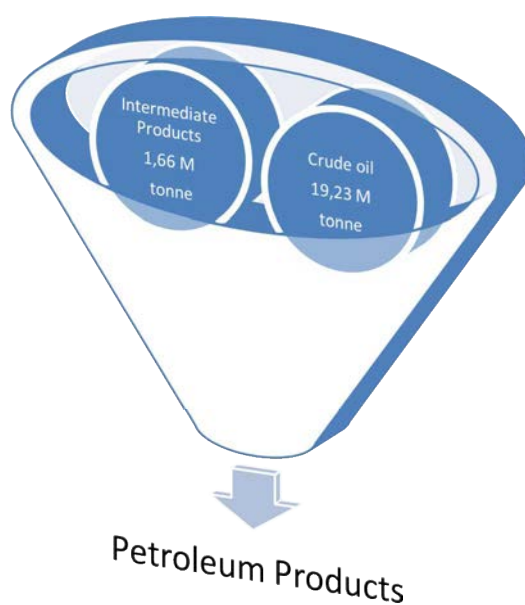
Table 3.6 - Gross Production Values of Refineries (tonne)

Petrol	İzmit Refinery	İzmir Refinery	Kırıkkale Refinery	Batman Refinery	Total
Fuel Oil 3	14.178	0	0	0	14.178

Fuel Oil 4	58.841	3.985	0	0	62.826
Fuel Oil 5	104.592	50.824	9	0	155.425
Fuel Oil 6	234.218	2.008.597	51.443	0	2.294.258
Off-road Diesel	695.708	293.986	541.002	0	1.530.696
Diesel	1.436.754	1.865.351	436.262	18	3.738.385
Unleaded Gasoline 95 Octane	1.465.526	1.328.708	0	0	2.794.234
Gasoil	1.226	12.633	233.018	0	246.877
Jet Fuel (Kerosene)	1.401.972	1.000.489	0	0	2.402.461
Marine Fuels (Residues)	375.236	0	0	0	375.236
Marine Fuels (Fraction)	56.405	1.425	0	0	57.830
LPG	302.796	268.615	82.216	0	653.627
Base Oils	0	312.872	0	0	312.872
Other Products*	2.103.804	1.121.051	678.639	622.365	4.525.859
<b>Total</b>	<b>8.251.256</b>	<b>8.268.536</b>	<b>2.022.589</b>	<b>622.383</b>	<b>19.164.764</b>

\* Intermediate products are not included.

Table 3.6 shows the gross production amounts of refinery license owners by product types.



**Figure 3.5 – Refining Operations**

The average breakdown of the local refinery output is given in Figure 3.6, which shows that 27% of the total output constitutes Diesel types, 15% of Gasoline types and 13% of Fuel-Oils.

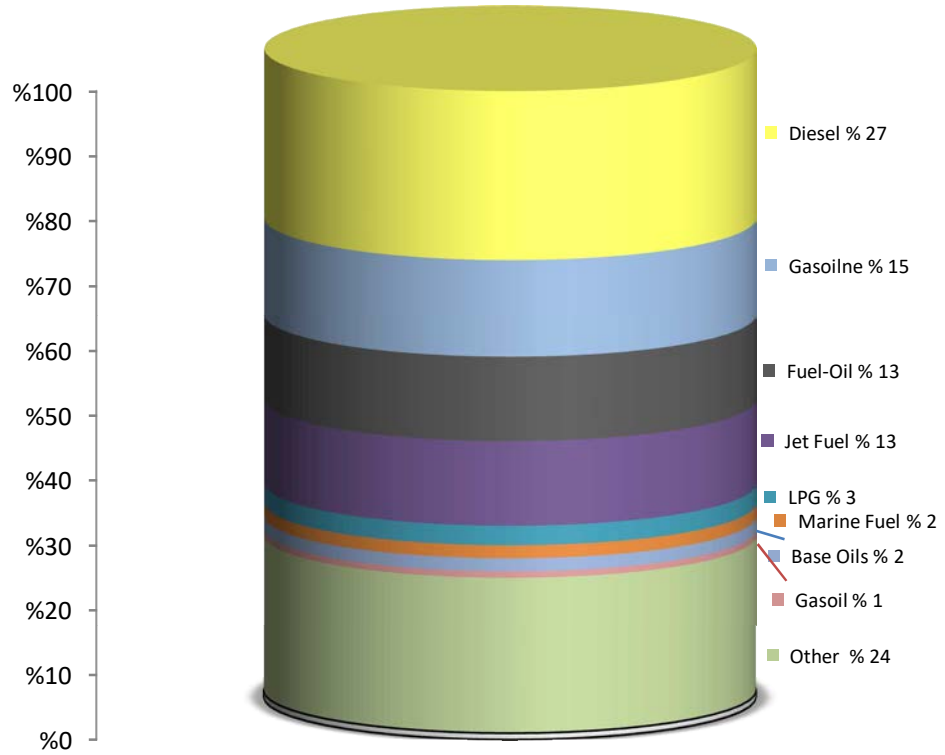
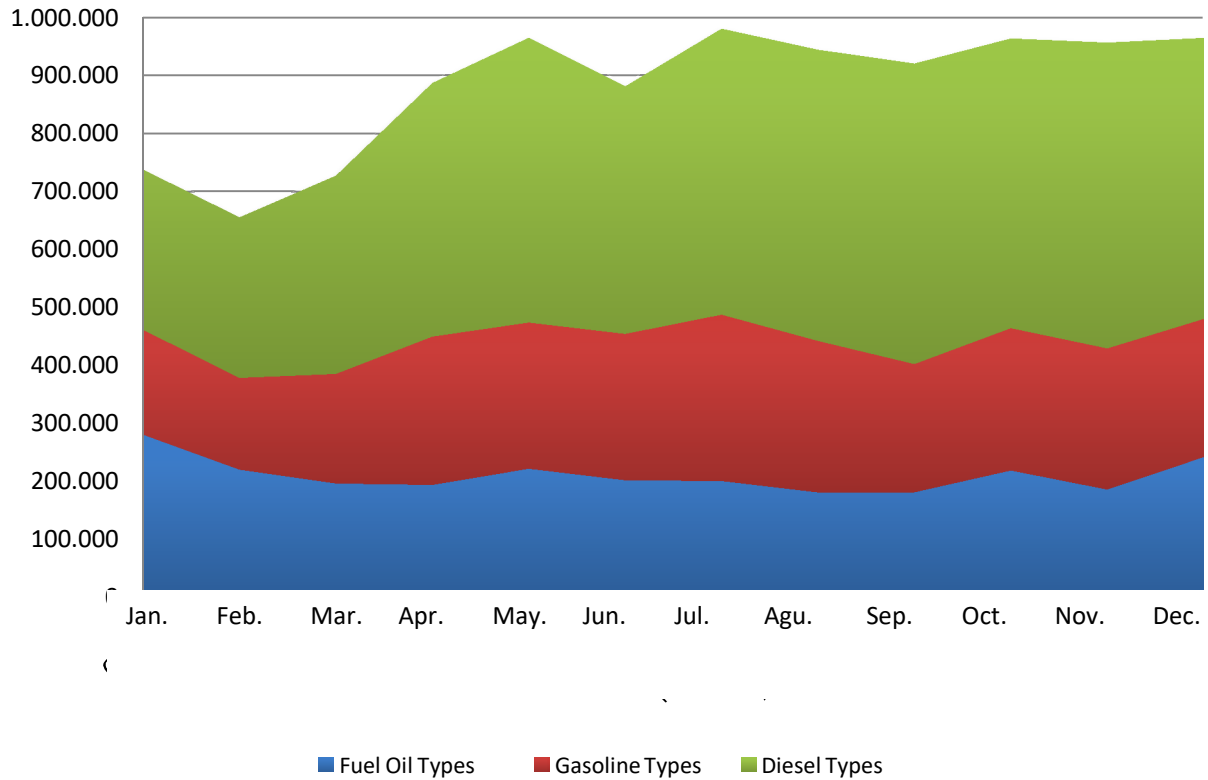


Figure 3.6 - Percentages of Products Obtained from Crude Oil by Refinery License Owners in 2010

The following graph which shows the variation of output of refinery on monthly and product basis probably indicates the traces of economic crisis within the first quarter of 2010. The total production, as seen in Figure 3.7, has gained increase from April 2010 onwards.



**Figure 3.7 - Data on Monthly Production of Diesel Oil, Gasoline and Fuel Oil Types by Refinery License Owners (tonne)**

Considering the refinery production levels in the light of domestic demand, imports and exports; it can be seen that gasoline production is driven by exports. While the domestic sales and imports of these products remain stable in 2010 according to months, exports fluctuate more. For example, as the gasoline exports increase in the second quarter of 2010, refinery license owners increased their gasoline output to meet this demand.

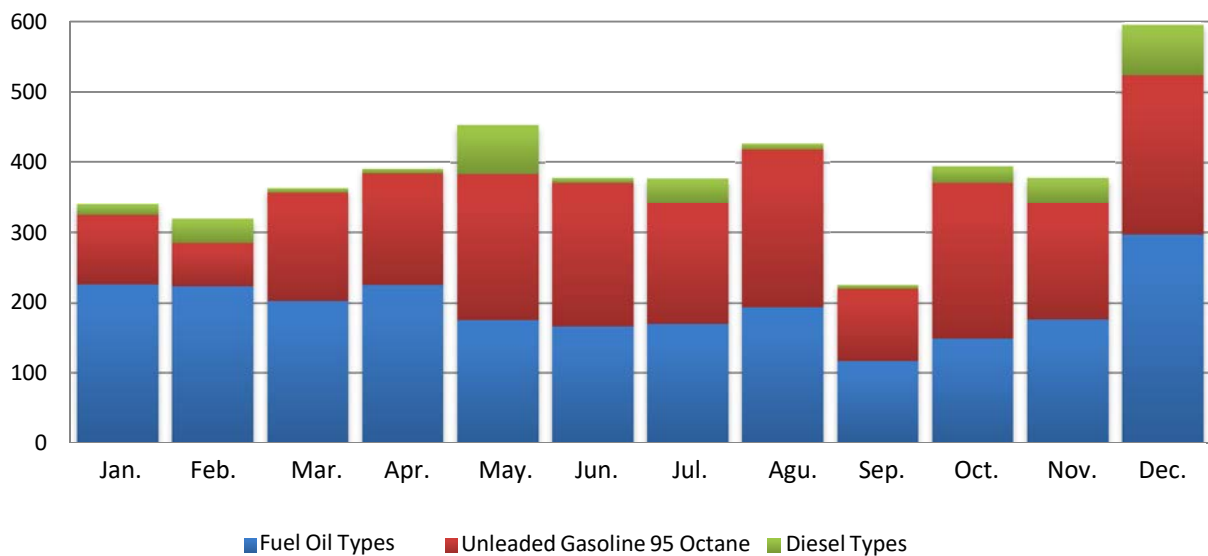


Figure 3.8 - Monthly Exportation Amounts of Refinery License Owners (thousand tonne)

Since the import volume of diesel types is higher than that of other fuel types and the export volume followed a flat course in 2010, it can be said that the production of diesel was performed mainly for the domestic demand.

The pattern of fuel oil production is being shaped by both domestic and foreign demands. It is considered that the seasonal fluctuations and the distribution of fuel types used in electricity production in thermal plants, have influenced the consumption and therefore the production of fuel oil types.

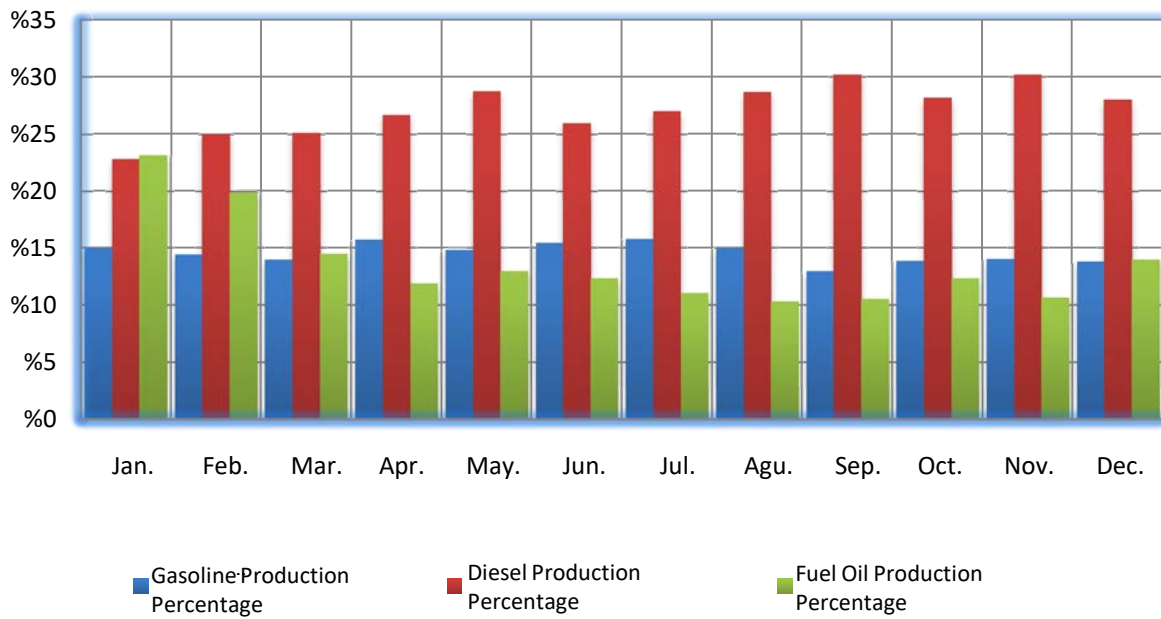


Figure 3.9 - Monthly Product Percentages Obtained by Refineries from Crude Oil in Turkey

### 3.1.2 Non refinery Processing Activities

Table 3.7 – Processing (Biodiesel) Production Capacities

	2008	2009	2010
Capacity (ton/yıl)	1.065.924	918.199	812.200

Table 3.7 shows the processing (biodiesel) production capacities has been decreasing in the last three years. In addition, in 2010, the processing (petro chemistry) license owner Petkim Petrokimya Holding A.Ş. has had 1.606.000 tonnes/year and Sanko Petrokimya Mamulleri

Sanayi ve Ticaret A.Ş. has had 1.000.000 tonnes/year raw material processing capacity, and the sum of capacities of both companies is 2.606.000 tonnes/year.

Only one licensed company has performed in production, exportation and domestic sale of biodiesel in 2010 and the data related to this is given on Table 3.8.

**Table 3.8 - Biodiesel Operations in 2010 (tonne)**

	2010
Production	7.460
Stock Exchange	-1.325
Import	0
Export	3.011
Sales by holders of distributor licenses	5.774

### 3.1.3 Lube Oil Production Activities

**Table 3.9 - Lube Oil Production Capacities (tonne)**

	2008	2009	2010
Capacity	3.950.913	3.506.919	4.370.000

The capacities given in Table 3.9 include the capacities of licensed lube oil production facilities including waste oil recovery facilities which are reported to have 206.017 tonnes of refining capacity as of 2010.

Lube oil production capacity included under the subtitle of Distributor license production capacity has been calculated as 525.512 tonnes as of 2010. 85.598 tonnes of this capacity was utilized by the Lube Oil license owners.

## 3.2 Trading Activities

Trading activities reported in this section cover refinery and distribution activities.

### 3.2.1 Refinery Activities

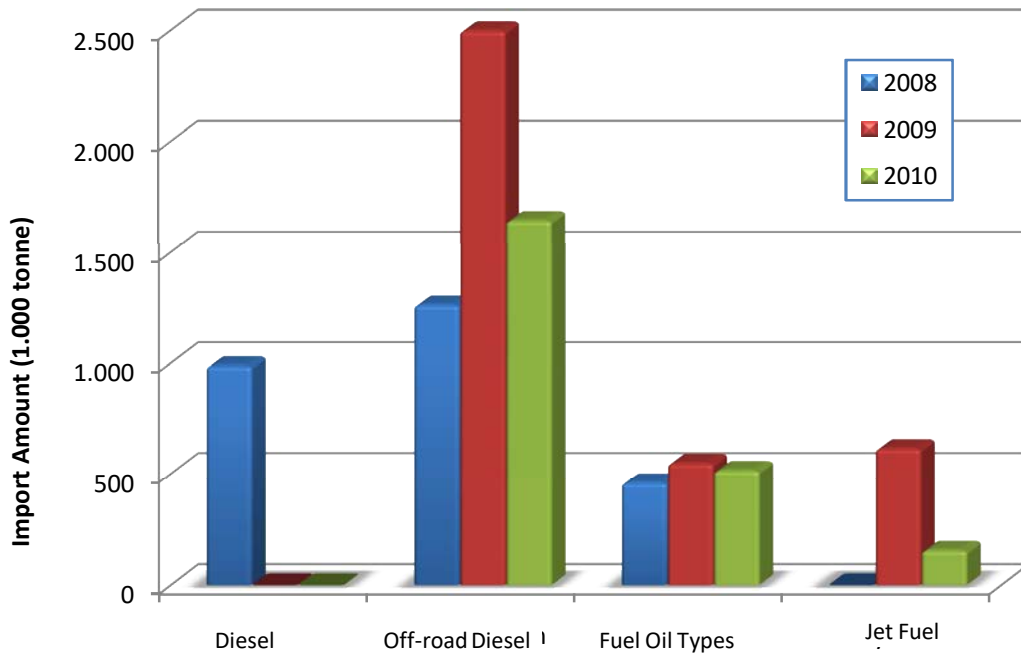
The trade activities performed by refinery license owners can be listed as procurement of oil

and oil products domestically and from abroad, sale of products produced as the result of refining to local market and exportation of such products.

Table 3.10 and Figure 3.10 gives the imports of refinery license owners on product basis. The total amount of oil products imported by the refinery has decreased by 37% in 2010, compared to year 2009.

**Table 3.10 - Oil Products Importation Amounts of Refinery License Owners throughout Years (tonne)**

Petroleum Product	2008	2009	2010	Change (%)	
				2008->2009	2009->2010
Diesel	987.964	-	-	-	-
Off-road Diesel	1.261.200	2.502.953	1.645.397	99	-34
Fuel Oil Types	459.282	548.949	515.778	20	-6
Jet Fuel	-	615.308	156.008	-	-75
<b>Total</b>	<b>2.708.446</b>	<b>3.667.210</b>	<b>2.317.183</b>	<b>35</b>	<b>-37</b>



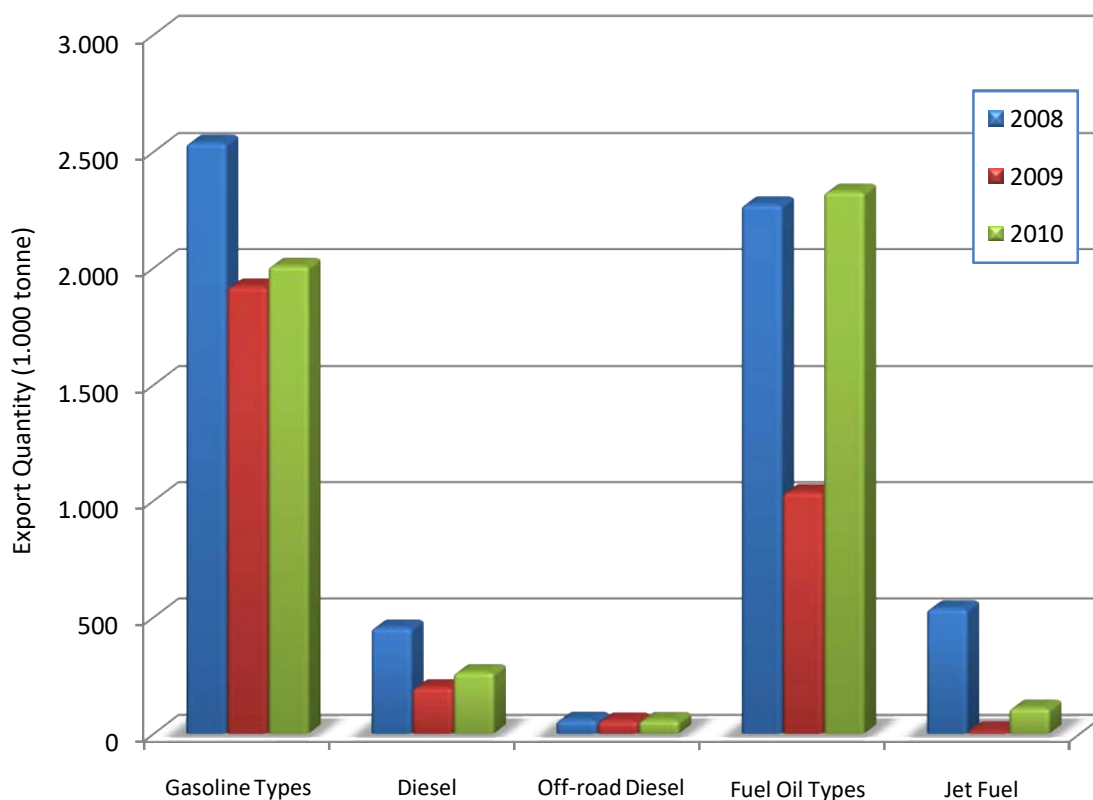
**Figure 3.10 - Oil Products Importation Amounts of Refinery License Owners throughout Years**

As seen in Table 3.11 and Figure 3.11, a decrease of nearly 45% occurred in total exports of oil products in 2009, and the highest decrease in exports was experienced in fuel oil types, diesel and jet fuel. Table shows that the export of all types of oil products in 2010 has

increased, where fuel oil types and the jet fuels lead this upward movement.

**Table3.11 - Oil Products Exportation Amounts of Refinery License Owners throughout Years (tonne)**

Product	2008	2009	2010	Change (%)	
				2008->2009	2009->2010
Gasoline Types	2.537.716	1.919.632	2.008.407	-24	5
Diesel	455.201	196.117	260.506	-57	33
Off-road Diesel	58.931	55.373	57.608	-6	4
Fuel Oil Types	2.274.885	1.036.255	2.329.530	-54	125
Jet Fuel	536.767	11.649	110.062	-98	845
<b>Total</b>	<b>5.863.500</b>	<b>3.219.026</b>	<b>4.766.113</b>	<b>-45</b>	<b>48</b>



**Figure 3.11 - Oil Products Exportation Amounts of Refinery License Owners Throughout Years**

A clear and strong drop of fuel oil types offered to domestic market is evident from Table 3.12, which shows the amount of oil products sold to domestic market by the refiners.

**Table 3.12 - Amounts of Products Offered to the Domestic Market by Refinery License Owners (1.000 tonnes)**

Tanımı	2008	2009	2010	Change (%)	
				2008->2009	2009->2010
Gasoline Types	1.960	2.004	1.768	2	-12
Diesel Types	8.280	7.350	6.606	-11	-10
Fuel Oil Types	3.090	2.640	855	-15	-68
Other Products (*)	6.520	6.590	5.909	1	-10
<b>Toplam**</b>	<b>19.850</b>	<b>18.584</b>	<b>15.138</b>	<b>-6</b>	<b>-19</b>

\* Other products include: Asphalt, LPG, Heavy Vacuum Gas Oil (HVGO), Heavy Sulphur Gasoil (HSG), Naphta, Base oil and other such products.

\*\*Includes military and bunker fuel delivery sales by refinery license owners.

### 3.2.2 Distribution Activities

The fuel sales offered to domestic market by the distributor license owners excluding the trade between the distribution companies is shown in Table 3.13. It is clear that the gasoline and the fuel oil consumption continue to decline, as in previous year reports.

Table 3.13 - Fuel Sale Amounts of Distributor License Owners (tonne)\*

Fuel Types*	2008	2009	2010	Change (%)	
				2008 ->2009	2009->2010
Gasoline Types	2.227.657	2.186.708	2.075.247	-1,8	-5,1
Diesel Types	13.574.538	13.714.924	13.896.876	1,0	1,0
Fuel Oil Types	2.354.125	1.638.192	833.620	-30,4	-49,8
<b>Total</b>	<b>18.156.320</b>	<b>17.539.824</b>	<b>16.805.743</b>	<b>-3,4</b>	<b>-4,2</b>

\* Amounts delivered to vendor license owners' and eligible user license owners' fuel stations.

The total fuel sales made by the distributor license owners, which represent the growth of domestic market on product basis, are shown in Table 3.14.

Table 3.14 - Sales of Distributor License Owners by Fuel Types in 2009 - 2010 (tonne)\*

Product Name	2009	2010	Değişim (%)
			2009-> 2010

Unleaded Gasoline 95 Octane	2.140.228	2.060.928	-4
Unleaded Gasoline 95 Octane with Additives	35.500	14.319	-60
Unleaded Gasoline 98 Octane	10.980	0	-100
<b>Gasoline Types Total</b>	<b>2.186.708</b>	<b>2.075.247</b>	<b>-5</b>
Diesel	3.397.846	4.205.698	24
Off-road Diesel	10.317.078	9.691.178	-6
<b>Diesel Types Total</b>	<b>13.714.924</b>	<b>13.896.876</b>	<b>1</b>
<b>Fuel Total</b>	<b>15.901.632</b>	<b>15.972.123</b>	<b>0,4</b>
Autogas LPG**	2.305.240	2.489.501	8
<b>GENEL TOPLAM</b>	<b>18.206.872</b>	<b>18.461.624</b>	<b>1,4</b>

\*Amounts delivered to dealership license owners' and eligible user license owners' fuel stations

\*\* Values collected from 2010 EPDK LPG Sector Report.

**Table 3.15 - Sales of by Fuel Oil Types by Distributor License Owners in 2009 - 2010 (tonne)**

Product	2009	2010	Change (%)
			2009-> 2010
Fuel Oil 3	53.978	49.625	-8
Fuel Oil 4 (Heating Oil)	347.722	293.738	-16
Fuel Oil 5	352.551	134.360	-62
Fuel Oil 6	883.941	355.897	-60
<b>Fuel Oil Types Total</b>	<b>1.638.192</b>	<b>833.620</b>	<b>-49</b>

\*Amounts delivered to dealership license owners' and free user license owners' fuel stations

The sales of the distributor license owners by companies are shown in Table 3.16.

**Table 3.16 - Share of Sale by Distributors according to Total Fuel Types \***

No	Company	Fuel Type	Sales Quantity (Tonne)	Total (Ton)	Market Share (%)	Total Market Share (%)
1	PETROL OFİSİ A.Ş.	Gasoline Types	478.883	4.160.384	23,1	24,7
		Diesel Types	3.474.097		25,0	
		Fuel Oil Types	203.105		24,7	
		Other	4.299		16,7	
2	SHELL & TURCAS PETROL A.Ş.	Gasoline Types	591.378	3.215.793	28,5	19,1
		Diesel Types	2.591.519		18,6	
		Fuel Oil Types	31.949		3,9	
		Other	947		3,7	
3	OPET PETROLÇÜLÜK A.Ş.	Gasoline Types	384.738	2.791.916	18,5	16,6

No	Company	Fuel Type	Sales Quantity (Tonne)	Total (Ton)	Market Share (%)	Total Market Share (%)
		Diesel Types	2.250.085		16,2	
		Fuel Oil Types	154.992		18,9	
		Other	2.101		8,2	
4	BP PETROLLERİ A.Ş.	Gasoline Types	282.390	1.818.324	13,6	10,8
		Diesel Types	1.427.741		10,3	
		Fuel Oil Types	106.754		13,0	
		Other	1.439		5,6	
5	TOTAL OIL TÜRKİYE A.Ş.	Gasoline Types	110.387	947.298	5,3	5,6
		Diesel Types	814.652		5,9	
		Fuel Oil Types	21.634		2,6	
		Other	625		2,4	
6	ALTINBAŞ PETROL VE TİC.A.Ş.	Gasoline Types	28.946	507.814	1,4	3,0
		Diesel Types	422.904		3,0	
		Fuel Oil Types	53.608		6,5	
		Other	2.356		9,2	
7	AKPET AKARYAKIT DAĞITIM A.Ş.	Gasoline Types	26.423	390.435	1,3	2,3
		Diesel Types	319.211		2,3	
		Fuel Oil Types	44.486		5,4	
		Other	315		1,2	
8	TP PETROL DAĞITIM A.Ş.	Gasoline Types	4.432	330.264	0,2	2,0
		Diesel Types	261.447		1,9	
		Fuel Oil Types	63.446		7,7	
		Other	939		3,7	
9	BÖLÜNMEZ PETROLÇÜLÜK A.Ş.	Gasoline Types	21.155	238.037	1,0	1,4
		Diesel Types	205.481		1,5	
		Fuel Oil Types	10.005		1,2	
		Other	1.396		5,4	
10	LUKOİL EURASIA PETROL A.Ş.	Gasoline Types	21.543	232.481	1,0	1,4
		Diesel Types	208.412		1,5	
		Fuel Oil Types	2.302		0,3	
		Other	224		0,9	
11	BALPET PETROL ÜRN.TAŞ.SAN. VE TİC.A.Ş.	Gasoline Types	9.583	200.302	0,5	1,2
		Diesel Types	183.583		1,3	
		Fuel Oil Types	6.182		0,8	
		Other	954		3,7	
12	KADOOĞLU PETROLÇÜLÜK TAŞ.TİC.SAN.İTH. VE İHR.A.Ş.	Gasoline Types	8.060	189.680	0,4	1,1
		Diesel Types	173.699		1,3	
		Fuel Oil Types	7.901		1,0	
		Other	20		0,1	
13	TURKUAZ PETROL ÜRN.A.Ş.	Gasoline Types	12.162	186.145	0,6	1,1
		Diesel Types	168.264		1,2	
		Fuel Oil Types	4.992		0,6	
		Other	727		2,8	
14	ENERJİ PETROL ÜRN.PAZ.A.Ş.	Gasoline Types	7.992	176.459	0,4	1,0
		Diesel Types	139.806		1,0	
		Fuel Oil Types	28.566		3,5	
		Other	95		0,4	
15	TERMOPET AKARYAKIT NAK. VE TİC.LTD. ŞTİ.	Gasoline Types	8.049	149.900	0,4	0,9
		Diesel Types	128.440		0,9	

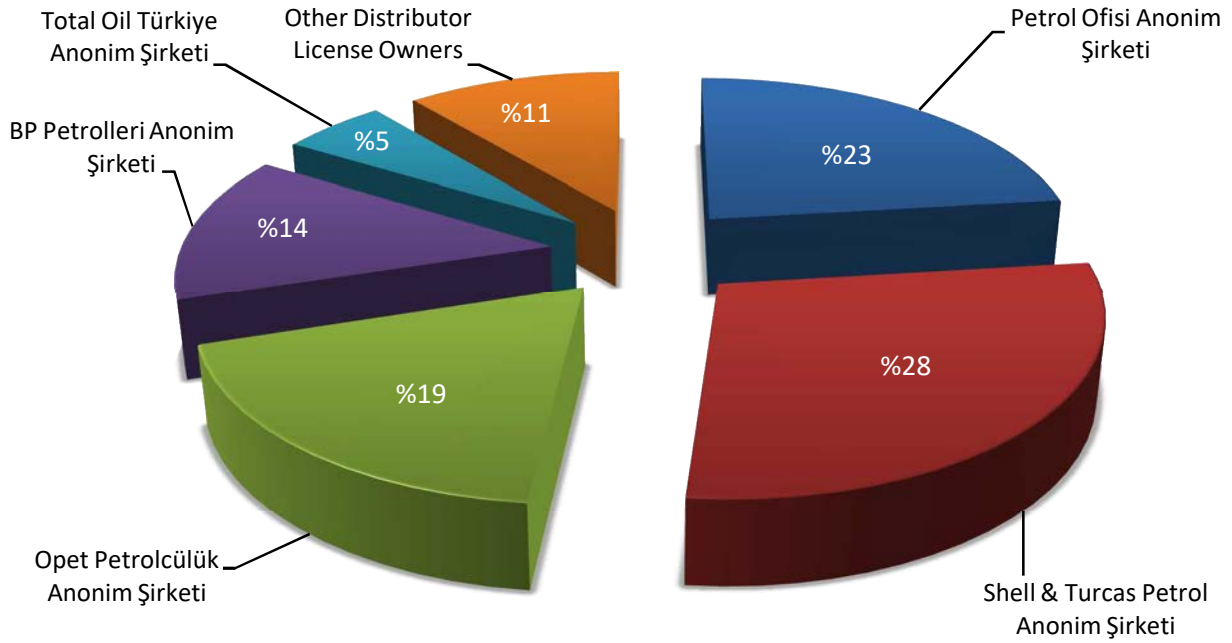
No	Company	Fuel Type	Sales Quantity (Tonne)	Total (Ton)	Market Share (%)	Total Market Share (%)
		Fuel Oil Types	12.907		1,6	
		Other	504		2,0	
16	STARPET GARZAN AKARYAKIT DAĞITIM PAZ.A.Ş.	Gasoline Types	7.195	141.021	0,3	0,8
		Diesel Types	122.316		0,9	
		Fuel Oil Types	9.991		1,2	
		Other	1.519		5,9	
17	SİYAM PETROLÇÜLÜK SAN. VE TİC. A.Ş.	Gasoline Types	6.841	137.429	0,3	0,8
		Diesel Types	123.404		0,9	
		Fuel Oil Types	4.877		0,6	
		Other	2.307		9,0	
18	PETLİNE PETROL ÜRN.TİC.A.Ş.	Gasoline Types	9.950	136.921	0,5	0,8
		Diesel Types	122.462		0,9	
		Fuel Oil Types	4.322		0,5	
		Other	187		0,7	
19	TECO PETROLÇÜLÜK SAN. VE TİC.A.Ş.	Gasoline Types	7.501	134.047	0,4	0,8
		Diesel Types	116.348		0,8	
		Fuel Oil Types	9.492		1,2	
		Other	706		2,8	
20	N-PET PETROL ÜRN.PAZ.NAK.SAN.TİC. VE DAĞITIM LTD.ŞTİ.	Gasoline Types	7.630	112.978	0,4	0,7
		Diesel Types	102.046		0,7	
		Fuel Oil Types	3.128		0,4	
		Other	174		0,7	
21	KALELİ BEST OİL PETROLÇÜLÜK TİC.LTD. ŞTİ.	Gasoline Types	3.846	85.777	0,2	0,5
		Diesel Types	77.852		0,6	
		Fuel Oil Types	2.581		0,3	
		Other	1.498		5,8	
22	CAN ASLAN PETROLÇÜLÜK SAN. A.Ş.	Gasoline Types	5.394	79.399	0,3	0,5
		Diesel Types	65.869		0,5	
		Fuel Oil Types	7.800		0,9	
		Other	336		1,3	
23	DELTA AKARYAKIT TİC.A.Ş.	Gasoline Types	4.557	71.849	0,2	0,4
		Diesel Types	65.673		0,5	
		Fuel Oil Types	1.440		0,2	
		Other	179		0,7	
24	ERK PETROL YATIRIMLARI A.Ş.	Gasoline Types	3.462	66.973	0,2	0,4
		Diesel Types	63.511		0,5	
		Fuel Oil Types	-			
		Other	-			
25	AYTEMİZ AKARYAKIT DAĞITIM A.Ş.	Gasoline Types	5.851	52.859	0,3	0,3
		Diesel Types	44.880		0,3	
		Fuel Oil Types	1.902		0,2	
		Other	226		0,9	
26	EROPET AKARYAKIT DAĞITIM TAŞ.İNŞ.PAZ.PETROL ÜRN.İTH.İHR.SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	2.734	52.171	0,1	0,3
		Diesel Types	43.131		0,3	
		Fuel Oil Types	6.283		0,8	
		Other	23		0,1	
27	BİRLEŞİK PETROL A.Ş.	Gasoline Types	1.976	35.418	0,1	0,2
		Diesel Types	32.609		0,2	

No	Company	Fuel Type	Sales Quantity (Tonne)	Total (Ton)	Market Share (%)	Total Market Share (%)
		Fuel Oil Types	599		0,1	
		Other	234		0,9	
28	OZAN ENERJİ LPG AKARYAKIT DAĞITIM VE NAK.TİC.A.Ş.	Gasoline Types	1.373	26.758	0,1	0,2
		Diesel Types	25.363		0,2	
		Fuel Oil Types	19		<0,1	
		Other	3		<0,1	
29	TÜRKOİL PETROL ÜRN.SAN.TİC.VE DAĞITIM A.Ş.	Gasoline Types	1.129	26.452	0,1	0,2
		Diesel Types	24.205		0,2	
		Fuel Oil Types	1.118		0,1	
		Other	-			
30	PARS PETROL MADENİ YAĞLAR İTH.İHR.PAZ.SAN. VE TİC.A.Ş.	Gasoline Types	1.065	24.456	0,1	0,1
		Diesel Types	11.839		0,1	
		Fuel Oil Types	11.532		1,4	
		Other	20		0,1	
31	RAMAN AKARYAKIT DAĞITIM NAK. PETROL ÜRN.SAN. İÇ VE DIŞ TİC. LTD. ŞTİ.	Gasoline Types	1.218	17.825	0,1	0,1
		Diesel Types	15.791		0,1	
		Fuel Oil Types	174		<0,1	
		Other	642		2,5	
32	ASYA AKARYAKIT TİC. VE SAN. A.Ş.	Gasoline Types	2.545	15.352	0,1	0,1
		Diesel Types	12.807		0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
33	VTM AKARYAKIT PETROL ÜRN. DAĞITIM SAN. VE TİC. A.Ş.	Gasoline Types	1.079	14.639	0,1	0,1
		Diesel Types	13.504		0,1	
		Fuel Oil Types	49		<0,1	
		Other	7		<0,1	
34	DAMLA OİL AKARYAKIT A.Ş.	Gasoline Types	1.052	14.291	0,1	0,1
		Diesel Types	13.239		0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
35	İNER-OİL PETROL DAĞITIM NAK. VE TUR. İÇ VE DIŞ TİC.PAZ.A.Ş.	Gasoline Types	411	6.124	<0,1	<0,1
		Diesel Types	5.194		<0,1	
		Fuel Oil Types	519		0,1	
		Other	-		-	
36	PARKOİL PETROL ÜRN. TAŞ. SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	217	5.001	<0,1	<0,1
		Diesel Types	3.315		<0,1	
		Fuel Oil Types	895		0,1	
		Other	574		2,2	
37	DAMLA PETROL İNŞ.TİC.A.Ş.	Gasoline Types	1.208	4.656	0,1	<0,1
		Diesel Types	3.373		<0,1	
		Fuel Oil Types	75		<0,1	
		Other	-		-	
38	LİNK KİMYA PETROL ÜRN.SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	326	4.426	<0,1	<0,1
		Diesel Types	4.020		<0,1	
		Fuel Oil Types	54		<0,1	
		Other	26		0,1	
39	ANTOİL AKARYAKIT DAĞITIM SAN. VE	Gasoline Types	366	4.115	<0,1	<0,1
		Diesel Types	3.581		<0,1	

No	Company	Fuel Type	Sales Quantity (Tonne)	Total (Ton)	Market Share (%)	Total Market Share (%)
	TİC.A.Ş.	Fuel Oil Types	168		<0,1	
		Other	-		-	
40	PASİFİK LİMAN İŞLETMELERİ DEN.ULUS.DEN.TAŞ.PET.ÜR.TİC.LTD.ŞTİ	Gasoline Types	234	2.338	<0,1	<0,1
		Diesel Types	2.060		<0,1	
		Fuel Oil Types	-		-	
		Other	44		0,2	
41	GS PETROL ÜRN.TİC. .Ş.	Gasoline Types	175	2.298	<0,1	<0,1
		Diesel Types	1.983		<0,1	
		Fuel Oil Types	140		<0,1	
		Other	-		-	
42	RMG PETROL ÜRN. DAĞITIM SAN.TİC.LTD.ŞTİ.	Gasoline Types	24	2.181	<0,1	<0,1
		Diesel Types	1.165		<0,1	
		Fuel Oil Types	971		0,1	
		Other	21		0,1	
43	CEN PETROL ÜRN. MADENİ YAĞLAR DAĞITIM SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	58	1.633	<0,1	<0,1
		Diesel Types	1.575		<0,1	
		Fuel Oil Types	0		<0,1	
		Other	-		-	
44	AKDOĞAL PETROL ÜRN. DAĞITIM A.Ş.	Gasoline Types	110	1.509	<0,1	<0,1
		Diesel Types	1.385		<0,1	
		Fuel Oil Types	14		<0,1	
		Other	-		-	
45	GOLDSER TUR. OTELCİLİK VE PETROL SAN. TİC. A.Ş.	Gasoline Types	126	1.428	<0,1	<0,1
		Diesel Types	1.260		<0,1	
		Fuel Oil Types	38		<0,1	
		Other	4		<0,1	
46	MMG PETROL DAĞITIM VE PAZ. İÇ VE DIŞ TİC. A.Ş.	Gasoline Types	-	478	-	<0,1
		Diesel Types	62		<0,1	
		Fuel Oil Types	416		0,1	
		Other	-		-	
47	ÜLKE PETROL DAĞITIM TİC.A.Ş.	Gasoline Types	10	467	<0,1	<0,1
		Diesel Types	457		<0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
48	ORSAN AMBALAJ GIDA PETROL İNŞ. VE TAŞ. SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	-	264	-	<0,1
		Diesel Types	-		-	
		Fuel Oil Types	264		<0,1	
		Other	-		-	
49	MARPET OTOMOTİV AKARYAKIT MADENİ YAĞ İNŞ.TUR.SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	-	32	-	<0,1
		Diesel Types	32		<0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
TOTAL BY PRODUCTS		Gasoline Types	2.075.247			
		Diesel Types	13.896.876			
		Fuel Oil Types	833.620			
		Other	25.671			
TOTAL			16.831.414			

\* There are no statements received from those distributor firms not included in the table.

The market shares of the distributor license owners according to their sales of gasoline types are shown in Figure 3.12. The total market share of the first five companies represents 89% of the total market.



**Figure 3.12 - Market Shares of Distributor License Owners according to Gasoline Types**

The market shares of the distributors for diesel products are shown in Figure 3.13. The total market share of the first five companies in diesel products represents 76% of total market.

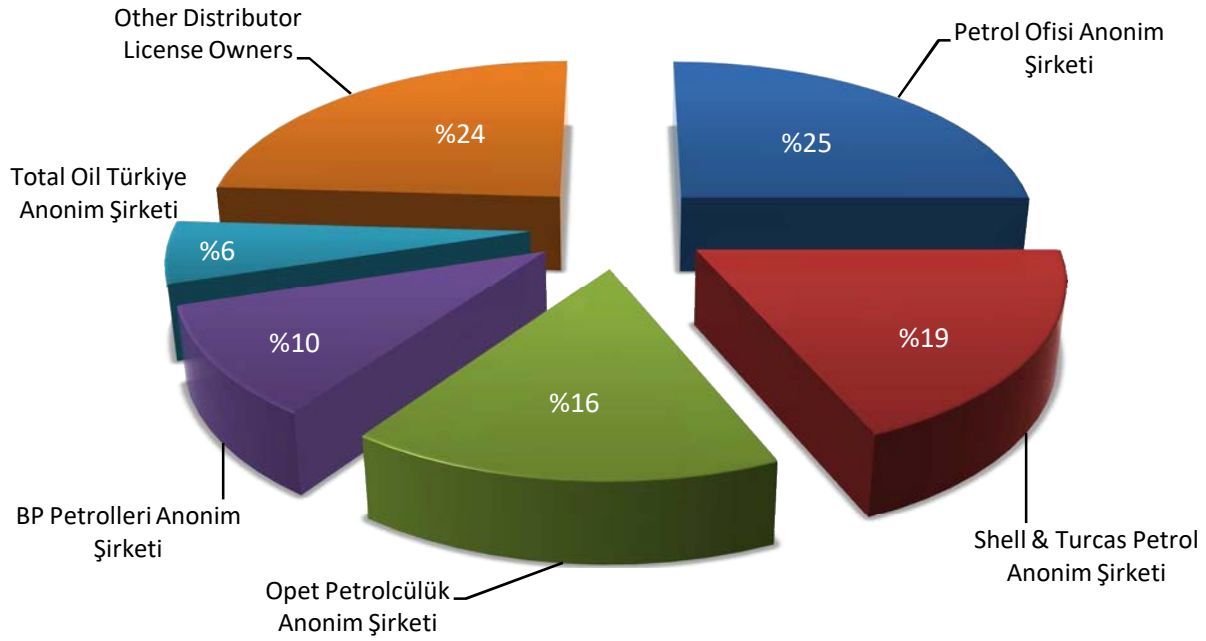


Figure 3.13 - Market Shares of Distributor License Owners according to Diesel Oil Types

The market share of the distributor license owners according to their sales of Fuel Oil types are shown in Figure 3.14. The total market share of the first five companies is 64%.

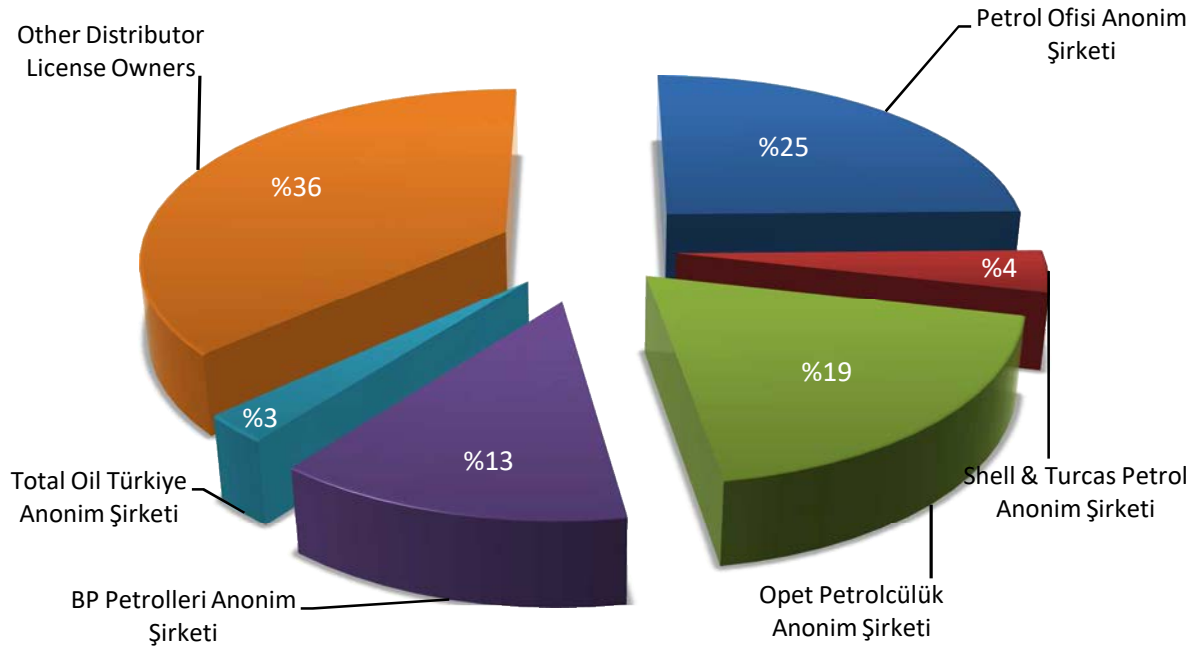
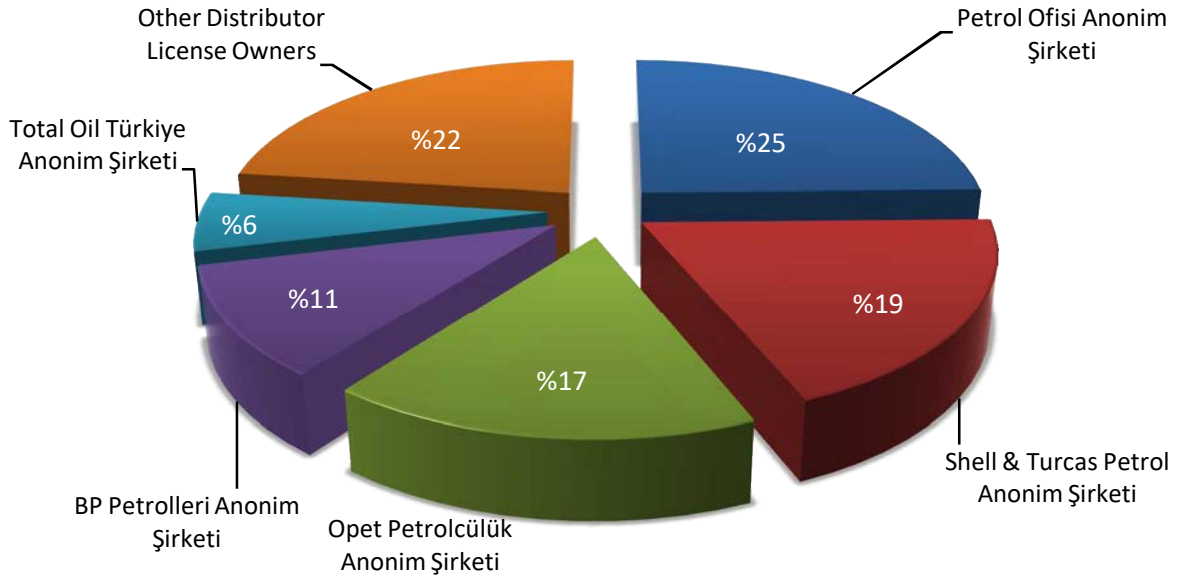


Figure 3.14 - Market Shares of Distributor License Owners according to Fuel Oil Types

The market shares of the distributor license owners according to their sales of all fuel products, including gasoline, diesel and fuel oil types, are shown in Figure 3.15.



**Figure 3.15 - Sales Rates of Distributor License Owners according to Total Fuel Types**

The change in the market shares of the distributor license owners by years is examined using the market concentration concept (HHI)<sup>1</sup>, which is an indicator of level of competition in the market.

Figure 3.16 shows HHI values calculated for gasoline, diesel and fuel oil types on the market shares of the distributor license owners in 2008, 2009 and 2010.

<sup>1</sup>Market concentration is defined as the function of the number of the companies within the relevant market and the market shares of those companies. An index commonly used in calculating market concentration is HHI (Herfindahl-Hirschman Index). The index will converge to zero if many companies with similar market shares exist in the market and take the value of 10.000 if one company dominates the entire market. According to the Horizontal Merger Guidelines published by US Federal Trade Commission, HHI values under 1.000 shows non-concentrated, values between 1.000 – 1.800 shows moderately concentrated and values over 1.800 shows highly concentrated markets. (Source: U.S. Department Of Justice and Federal Trade Commission, Horizontal Merger Guidelines, 1997, <http://www.ftc.gov/bc/docs/horizmer.htm>)

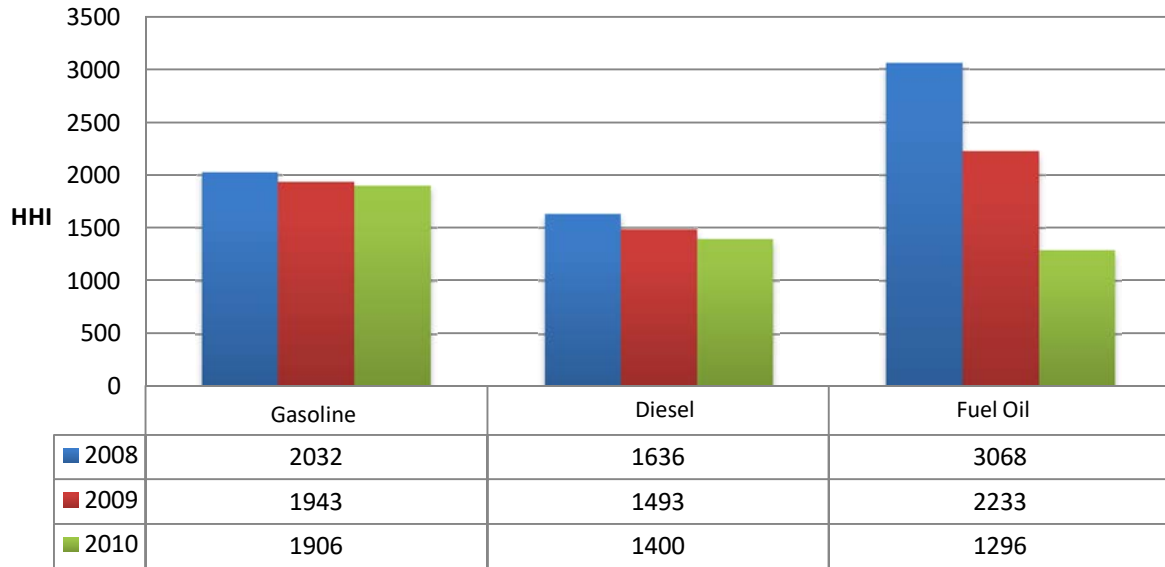


Figure 3.16 - Concentration Level in Fuel Distribution Sector by Years

The analysis of Figure 3.15, indicate that;

- Level of concentration decreased in the gasoline market following 2008, but the market still represents a highly concentrated structure,
- Concentration decreased in diesel oil market following 2008 and represents a moderately concentrated market structure in all of three years analysed.
- The fuel oil market was a highly concentrated structure in 2008-2009 but it gained a moderately concentrated structure in 2010.

In 2010 the distributor license owners delivered to dealers approximately 15,8 tonnes of fuel which consists of 2,1 million tonnes in gasoline, 13,2 million tonnes in diesel and 522 thousand tonnes in fuel oil types in 2010.

The deliveries made to the dealers by the distributor license owners are shown in Table 3.17.

Table 3.17 - Distribution of Fuel Types Delivered to Vendors on Distributor License Owner Basis

No	Company	Fuel Type	Sales Quantity (Ton)	Sales Total (Ton)	Market Share by Product (%)	Total Market Share (%)
1	PETROL OFİSİ A.Ş.	Gasoline Types	477.550	3.959.074	23,0	25,1
		Diesel Types	3.313.796		25,2	
		Fuel Oil Types	163.429		31,3	
		Other	4.299		16,7	
2	SHELL & TURCAS PETROL A.Ş.	Gasoline Types	591.241	3.154.343	28,5	20,0
		Diesel Types	2.530.210		19,2	
		Fuel Oil Types	31.945		6,1	
		Other	947		3,7	
3	OPET PETROLÇÜLÜK A.Ş.	Gasoline Types	384.445	2.630.032	18,5	16,7

No	Company	Fuel Type	Sales Quantity (Ton)	Sales Total (Ton)	Market Share by Product (%)	Total Market Share (%)
		Diesel Types	2.166.847		16,4	
		Fuel Oil Types	76.639		14,7	
		Other	2.101		8,2	
4	BP PETROLLERİ A.Ş.	Gasoline Types	282.390	1.747.110	13,6	11,1
		Diesel Types	1.404.244		10,7	
		Fuel Oil Types	59.037		11,3	
		Other	1.439		5,6	
5	TOTAL OIL TÜRKİYE A.Ş.	Gasoline Types	110.382	937.843	5,3	5,9
		Diesel Types	805.783		6,1	
		Fuel Oil Types	21.053		4,0	
		Other	625		2,4	
6	ALTINBAŞ PETROL VE TİC. A.Ş.	Gasoline Types	28.946	411.905	1,4	2,6
		Diesel Types	371.903		2,8	
		Fuel Oil Types	8.700		1,7	
		Other	2.356		9,2	
7	AKPET AKARYAKIT DAĞITIM A.Ş.	Gasoline Types	26.423	297.893	1,3	1,9
		Diesel Types	245.388		1,9	
		Fuel Oil Types	25.767		4,9	
		Other	315		1,2	
8	BÖLÜNMEZ PETROLÇÜLÜK A.Ş.	Gasoline Types	21.155	235.220	1,0	1,5
		Diesel Types	202.664		1,5	
		Fuel Oil Types	10.005		1,9	
		Other	1.396		5,4	
9	LUKOİL EURASIA PETROL A.Ş.	Gasoline Types	21.543	231.904	1,0	1,5
		Diesel Types	207.835		1,6	
		Fuel Oil Types	2.302		0,4	
		Other	224		0,9	
10	KADOOĞLU PETROLÇÜLÜK TAŞ. TİC. SAN. İTH. VE İHR. A.Ş.	Gasoline Types	8.060	189.680	0,4	1,2
		Diesel Types	173.699		1,3	
		Fuel Oil Types	7.901		1,5	
		Other	20		0,1	
11	BALPET PETROL ÜRN. TAŞ. SAN. VE TİC. A.Ş.	Gasoline Types	9.583	188.662	0,5	1,2
		Diesel Types	171.943		1,3	
		Fuel Oil Types	6.182		1,2	
		Other	954		3,7	
12	TURKUAZ PETROL ÜRN. A.Ş.	Gasoline Types	12.162	182.828	0,6	1,2
		Diesel Types	164.947		1,3	
		Fuel Oil Types	4.992		1,0	
		Other	727		2,8	
13	ENERJİ PETROL ÜRN. PAZ. A.Ş.	Gasoline Types	7.992	176.459	0,4	1,1
		Diesel Types	139.806		1,1	
		Fuel Oil Types	28.566		5,5	
		Other	95		0,4	
14	TERMOPET AKARYAKIT NAK. VE TİC. LTD. ŞTİ.	Gasoline Types	8.049	141.393	0,4	0,9
		Diesel Types	121.356		0,9	
		Fuel Oil Types	11.484		2,2	
		Other	504		2,0	
15	STARPET GARZAN AKARYAKIT DAĞITIM	Gasoline Types	7.195	141.021	0,3	0,9
		Diesel Types	122.316		0,9	

No	Company	Fuel Type	Sales Quantity (Ton)	Sales Total (Ton)	Market Share by Product (%)	Total Market Share (%)
	PAZ. A.Ş.	Fuel Oil Types	9.991		1,9	
		Other	1.519		5,9	
16	PETLİNE PETROL ÜRN. TİC. A.Ş.	Gasoline Types	9.950	136.501	0,5	0,9
		Diesel Types	122.042		0,9	
		Fuel Oil Types	4.322		0,8	
		Other	187		0,7	
17	TECO PETROLCÜLÜK SAN. VE TİC. A.Ş.	Gasoline Types	7.501	134.047	0,4	0,8
		Diesel Types	116.348		0,9	
		Fuel Oil Types	9.492		1,8	
		Other	706		2,8	
18	SİYAM PETROLCÜLÜK SAN. VE TİC. A.Ş.	Gasoline Types	6.841	129.628	0,3	0,8
		Diesel Types	115.603		0,9	
		Fuel Oil Types	4.877		0,9	
		Other	2.307		9,0	
19	N-PET PETROL ÜRN. PAZ. NAK. SAN. TİC. VE DAĞITIM LTD.ŞTİ.	Gasoline Types	7.630	112.978	0,4	0,7
		Diesel Types	102.046		0,8	
		Fuel Oil Types	3.128		0,6	
		Other	174		0,7	
20	KALELİ BEST OİL PETROLCÜLÜK TİC. LTD. ŞTİ.	Gasoline Types	3.846	85.777	0,2	0,5
		Diesel Types	77.852		0,6	
		Fuel Oil Types	2.581		0,5	
		Other	1.498		5,8	
21	CAN ASLAN PETROLCÜLÜK SAN. A.Ş.	Gasoline Types	5.394	79.399	0,3	0,5
		Diesel Types	65.869		0,5	
		Fuel Oil Types	7.800		1,5	
		Other	336		1,3	
22	ERK PETROL YATIRIMLARI A.Ş.	Gasoline Types	3.462	66.973	0,2	0,4
		Diesel Types	63.511		0,5	
		Fuel Oil Types	-		-	
		Other	-		-	
23	TP PETROL DAĞITIM A.Ş.	Gasoline Types	4.327	58.693	0,2	0,4
		Diesel Types	51.630		0,4	
		Fuel Oil Types	1.797		0,3	
		Other	939		3,7	
24	DELTA AKARYAKIT TİC. A.Ş.	Gasoline Types	4.557	54.058	0,2	0,3
		Diesel Types	47.882		0,4	
		Fuel Oil Types	1.440		0,3	
		Other	179		0,7	
25	AYTEMİZ AKARYAKIT DAĞITIM A.Ş.	Gasoline Types	5.851	52.859	0,3	0,3
		Diesel Types	44.880		0,3	
		Fuel Oil Types	1.902		0,4	
		Other	226		0,9	
26	EROPET AKARYAKIT DAĞITIM TAŞ. İNŞAAT PAZ. PET. ÜRN. İTH. İHR. SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	2.734	52.171	0,1	0,3
		Diesel Types	43.131		0,3	
		Fuel Oil Types	6.283		1,2	
		Other	23		0,1	
27	BİRLEŞİK PETROL A.Ş.	Gasoline Types	1.976	35.418	0,1	0,2
		Diesel Types	32.609		0,2	

No	Company	Fuel Type	Sales Quantity (Ton)	Sales Total (Ton)	Market Share by Product (%)	Total Market Share (%)
		Fuel Oil Types	599		0,1	
		Other	234		0,9	
28	OZAN ENERJİ LPG AKARYAKIT DAĞITIM VE NAK. TİC. A.Ş.	Gasoline Types	1.373	26.758	0,1	0,2
		Diesel Types	25.363		0,2	
		Fuel Oil Types	19		<0,1	
		Other	3		<0,1	
29	TÜRKOİL PETROL ÜRN. SAN. TİC. VE DAĞITIM A.Ş.	BenzinTürleri	1.129	26.452	0,1	0,2
		Diesel Types	24.205		0,2	
		Fuel Oil Types	1.118		0,2	
		Other	-		-	
30	PARS PETROL MADENİ YAĞLAR İTH. İHR. PAZ. SAN. VE TİC. A.Ş.	Gasoline Types	1.065	17.839	0,1	0,1
		Diesel Types	11.839		0,1	
		Fuel Oil Types	4.915		0,9	
		Other	20		0,1	
31	RAMAN AKARYAKIT DAĞITIMNAK. PETROL ÜRN. SAN. İÇ VE DIŞ TİC. LTD. ŞTİ.	Gasoline Types	1.218	17.825	0,1	0,1
		Diesel Types	15.791		0,1	
		Fuel Oil Types	174		<0,1	
		Other	642		2,5	
32	ASYA AKARYAKIT TİC. VE SAN. A.Ş.	Gasoline Types	2.545	15.352	0,1	0,1
		Diesel Types	12.807		0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
33	VTM AKARYAKIT PETROL ÜRN. DAĞITIM SAN. VE TİC. A.Ş.	Gasoline Types	1.079	14.639	0,1	0,1
		Diesel Types	13.504		0,1	
		Fuel Oil Types	49		<0,1	
		Other	7		<0,1	
34	DAMLA OİL AKARYAKIT A.Ş.	Gasoline Types	1.052	14.291	0,1	0,1
		Diesel Types	13.239		0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
35	İNTER-OİL PETROL DAĞITIM NAK. VE TUR. İÇ VE DIŞ TİC.PAZ.A.Ş.	Gasoline Types	411	6.124	<0,1	<0,1
		Diesel Types	5.194		<0,1	
		Fuel Oil Types	519		0,1	
		Other	-		-	
36	PARKOİL PETROL ÜRN. TAŞ. SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	217	5.001	<0,1	<0,1
		Diesel Types	3.315		<0,1	
		Fuel Oil Types	895		0,2	
		Other	574		2,2	
37	DAMLA PETROL İNŞAAT TİC. A.Ş.	Gasoline Types	1.208	4.656	0,1	<0,1
		Diesel Types	3.373		<0,1	
		Fuel Oil Types	75		<0,1	
		Other	-		-	
38	LİNK KİMYA PETROL ÜRN. SAN. VE TİC. LTD.ŞTİ.	Gasoline Types	326	4.426	<0,1	<0,1
		Diesel Types	4.020		<0,1	
		Fuel Oil Types	54		<0,1	
		Other	26		0,1	
39	ANTOİL AKARYAKIT DAĞITIM SAN. VE TİC.	Gasoline Types	366	4.115	<0,1	<0,1
		Diesel Types	3.581		<0,1	

No	Company	Fuel Type	Sales Quantity (Ton)	Sales Total (Ton)	Market Share by Product (%)	Total Market Share (%)
	A.Ş.	Fuel Oil Types	168		<0,1	
		Other	-		-	
40	PASİFİK LİMAN İŞL. DEN. ULUS. DEN. TAŞ. PET. ÜR. TİC. LTD. ŞTİ	Gasoline Types	234	2.338	<0,1	<0,1
		Diesel Types	2.060		<0,1	
		Fuel Oil Types	-		-	
		Other	44		0,2	
41	GS PETROL ÜRN. TİC. A.Ş.	Gasoline Types	175	2.298	<0,1	<0,1
		Diesel Types	1.983		<0,1	
		Fuel Oil Types	140		<0,1	
		Other	-		-	
42	RMG PETROL ÜRN. DAĞITIM SAN. TİC. LTD. ŞTİ.	Gasoline Types	24	2.181	<0,1	<0,1
		Diesel Types	1.165		<0,1	
		Fuel Oil Types	971		0,2	
		Other	21		0,1	
43	CEN PETROL ÜRN. MADENİ YAĞLAR DAĞITIM SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	58	1.633	<0,1	<0,1
		Diesel Types	1.575		<0,1	
		Fuel Oil Types	0		<0,1	
		Other	-		-	
44	AKDOĞAL PETROL ÜRN. DAĞITIM A.Ş.	Gasoline Types	110	1.509	<0,1	<0,1
		Diesel Types	1.385		<0,1	
		Fuel Oil Types	14		<0,1	
		Other	-		-	
45	GOLDSER TURİZM OTELCİLİK VE PETROL SAN. TİC. A.Ş.	Gasoline Types	126	1.428	<0,1	<0,1
		Diesel Types	1.260		<0,1	
		Fuel Oil Types	38		<0,1	
		Other	4		<0,1	
46	MMG PETROL DAĞITIM VE PAZ. İÇ VE DIŞ TİC. A.Ş.	Gasoline Types	-	478	-	<0,1
		Diesel Types	62		<0,1	
		Fuel Oil Types	416		0,1	
		Other	-		-	
47	ÜLKE PETROL DAĞITIM TİC. A.Ş.	Gasoline Types	10	467	<0,1	<0,1
		Diesel Types	457		<0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
48	ORSAN AMBALAJ GIDA PETROL İNŞAAT VE TAŞ. SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	-	264	-	<0,1
		Diesel Types	-		-	
		Fuel Oil Types	264		0,1	
		Other	-		-	
49	MARPET OTOMOTİV AKARYAKIT MADENİ YAĞ İNŞAAT TURİZM SAN. VE TİC. LTD. ŞTİ.	Gasoline Types	-	32	-	<0,1
		Diesel Types	32		<0,1	
		Fuel Oil Types	-		-	
		Other	-		-	
TOTAL BY PRODUCT		Gasoline Types	2.073.911			
		Diesel Types	13.172.350			
		Fuel Oil Types	522.043			
		Other	25.671			

No	Company	Fuel Type	Sales Quantity (Ton)	Sales Total (Ton)	Market Share by Product (%)	Total Market Share (%)
GRAND TOTAL			15.793.975			

\*There are no statements received from those distributor firms not included in the table.

Approximately 8% of the total fuel amount delivered by the distributor license owners to fuel stations with vendor licenses is commercialized through vehicle identification systems.

**Table 3.18 - Fuel Sales By Cities (tonne)**

City	Unleaded Gasoline 95 Octane	Unleaded Gasoline 95 Octane with Additives	Gasoil	Diesel	Off-road Diesel	Fuel Oil 3	Fuel Oil 4 (Heating Oil)	Fuel Oil 5	Fuel Oil 6	City Total
ADANA	43.379	283	427	97.605	219.854	146	6.896	5.657	10.847	385.094
ADIYAMAN	4.764	11	32	12.452	51.236	0	1.832	25	622	70.974
AFYON	14.242	200	284	30.079	102.042	0	513	22	624	148.008
AĞRI	2.800	1	16	5.341	28.609	0	1.149	6	813	38.735
AKSARAY	6.471	2	291	12.898	58.284	0	495	12	866	79.318
AMASYA	6.033	31	71	12.094	58.338	0	394	11	175	77.147
ANKARA	165.006	228	983	336.774	678.161	3	38.962	748	19.377	1.240.242
ANTALYA	88.186	1.037	1.974	153.749	308.673	2	9.264	84	1.836	564.804
ARDAHAN	1.215	0	1	3.216	13.758	0	304	3	8	18.505
ARTVİN	2.860	127	12	6.610	16.232	0	455	4	12	26.312
AYDIN	32.546	544	1.246	47.939	132.042	1	1.870	32	622	216.842
BALIKESİR	39.656	440	1.034	64.335	192.993	1	3.429	46	7.669	309.603
BARTIN	3.820	264	2	8.178	23.732	0	1.319	6	942	38.263
BATMAN	5.205	6	74	17.284	54.610	0	9.946	950	4.908	92.984
BAYBURT	922	0	1	8.533	9.839	0	231	3	9	19.538
BİLECİK	4.750	203	62	12.230	45.210	0	618	35	775	63.885
BİNGÖL	1.885	4	1	3.632	14.249	0	1.198	23	10	21.002
BİTLİS	2.264	0	1	3.335	12.445	0	1.460	46	9	19.561
BOLU	11.274	77	46	24.620	82.176	0	2.639	60	2.958	123.851
BURDUR	6.633	54	20	11.273	46.166	0	1.268	50	106	65.571
BURSA	83.971	1.412	640	168.228	318.262	2	6.900	10.389	4.405	594.210
ÇANAKKALE	19.248	183	50	26.086	81.704	0	974	19	617	128.882
ÇANKIRI	3.445	1	38	7.928	34.167	0	178	7	147	45.910
ÇORUM	8.682	89	1.113	22.399	112.144	0	942	22	1.982	147.375
DENİZLİ	24.189	276	460	47.118	167.891	1	5.119	77	3.953	249.084
DİYARBAKIR	13.920	3	39	27.732	93.273	0	9.940	138	581	145.628
DÜZCE	10.116	57	9	21.152	61.056	0	1.675	136	865	95.067

City	Unleaded Gasoline 95 Octane	Unleaded Gasoline 95 Octane with Additives	Gasoil	Diesel	Off-road Diesel	Fuel Oil 3	Fuel Oil 4 (Heating Oil)	Fuel Oil 5	Fuel Oil 6	City Total
EDİRNE	16.539	246	68	176.283	66.707	1	1.679	39	288	261.850
ELAZIĞ	7.961	85	44	17.296	63.352	0	3.687	67	269	92.761
ERZİNCAN	3.967	1	220	11.505	36.112	0	206	23	24	52.057
ERZURUM	9.891	2	49	20.229	75.420	0	3.088	170	1.753	110.603
ESKİŞEHİR	23.310	643	338	51.387	148.271	19	5.620	132	4.727	234.447
GAZİANTEP	26.017	12	60	47.670	231.380	1.151	8.764	5.080	19.741	339.875
GİRESUN	6.851	107	67	18.467	39.469	0	1.765	10	75	66.811
GÜMÜŞHANE	1.693	0	6	5.776	14.188	0	584	3	149	22.400
HAKKARİ	1.183	0	8	2.515	5.609	0	654	286	211	10.465
HATAY	26.381	292	91	38.140	162.849	1	3.299	1.964	15.076	248.093
IĞDIR	1.212	0	0	1.651	2.745	0	758	1	3	6.370
ISPARTA	9.817	328	123	17.544	54.919	0	839	13	1.418	85.000
İÇEL	41.977	142	1.457	74.656	456.789	41	5.838	2.510	8.305	591.714
İSTANBUL (AND.)	233.848	232	124	412.253	505.289	273	16.794	882	23.009	1.192.704
İSTANBUL(AVR.)	300.052	363	512	665.918	627.854	4	18.059	917	18.290	1.631.971
İZMİR	125.170	744	3.291	247.574	499.703	3	22.592	136	18.904	918.116
KAHRAMANMARAŞ	11.766	4	79	24.395	105.728	0	2.712	11.737	1.455	157.876
KARABÜK	4.693	97	2	9.802	28.731	0	860	34	8.133	52.353
KARAMAN	3.907	9	37	6.816	38.639	0	919	8	471	50.806
KARS	3.132	3	39	4.407	19.600	0	2.559	4	14	29.759
KASTAMONU	8.497	6	142	18.249	48.225	0	2.063	11	248	77.441
KAYSERİ	22.936	14	896	47.733	175.520	1	3.747	38	4.468	255.353
KIRIKKALE	4.986	14	151	13.120	101.880	0	1.667	49	1.554	123.422
KIRKLARELİ	12.948	524	74	22.749	68.582	0	3.246	16	1.262	109.402
KIRŞEHİR	3.955	1	67	7.982	26.618	0	188	31	140	38.980
KİLİS	807	0	0	1.095	3.141	0	5	31	139	5.219
KOCAELİ	54.035	70	554	116.073	250.968	1	2.122	222	6.583	430.628
KONYA	36.573	294	2.771	76.382	339.892	1	6.662	93	1.815	464.482
KÜTAHYA	10.457	147	79	17.249	77.390	0	1.024	3.680	1.193	111.220

City	Unleaded Gasoline 95 Octane	Unleaded Gasoline 95 Octane with Additives	Gasoil	Diesel	Off-road Diesel	Fuel Oil 3	Fuel Oil 4 (Heating Oil)	Fuel Oil 5	Fuel Oil 6	City Total
MALATYA	9.750	80	99	17.206	97.924	0	5.671	1.708	1.661	134.098
MANİSA	29.209	932	1.168	47.523	167.858	1	3.816	7.261	18.640	276.408
MARDİN	4.004	1	2	5.170	26.367	0	1.438	140	615	37.737
MUĞLA	48.103	1.669	118	69.975	151.544	1	3.189	42	9.108	283.749
MUŞ	2.029	0	1	2.830	11.579	0	1.081	3	8	17.531
NEVŞEHİR	5.667	2	31	11.680	53.664	0	1.131	11	1.077	73.263
NİĞDE	5.250	17	1.427	12.528	96.269	23	2.482	26	2.137	120.159
ORDU	10.416	55	42	26.055	56.662	0	747	14	662	94.653
OSMANİYE	6.624	130	3	11.454	47.972	0	1.239	10	46	67.479
RİZE	5.470	3	3	16.238	36.996	0	3.916	10	2.117	64.752
SAKARYA	22.596	130	196	46.923	149.248	1	2.040	2.037	979	224.151
SAMSUN	21.833	39	705	63.684	182.630	1	7.202	42	6.991	283.127
SİİRT	1.681	0	1	4.347	9.970	0	2.350	3	8	18.360
SİNOP	4.752	87	47	7.316	20.581	0	421	5	25	33.235
SİVAS	9.991	64	9	25.241	87.157	0	1.598	9.153	16.302	149.516
ŞANLIURFA	11.583	60	29	14.418	79.738	20	3.063	217	2.364	111.493
ŞIRNAK	2.025	1	1	3.154	20.397	0	2.161	105	2.079	29.924
TEKİRDAĞ	31.561	260	633	58.941	175.320	1	4.736	2.366	2.425	276.243
TOKAT	8.644	26	130	16.512	85.258	0	1.960	17	98	112.645
TRABZON	13.926	4	91	43.540	102.573	0	4.201	25	2.260	166.620
TUNCELİ	1.059	3	0	2.212	6.222	0	2.148	2	129	11.776
UŞAK	6.868	108	1.121	23.081	51.474	0	381	13	1.507	84.551
VAN	7.126	5	2	8.266	19.072	0	3.838	6	889	39.203
YALOVA	8.204	8	3	14.794	34.839	0	1.029	117	1.470	60.463
YOZGAT	5.385	2	15	13.751	71.687	0	624	14	359	91.837
ZONGULDAK	12.837	200	5	22.518	50.132	0	1.062	21.915	4.198	112.866
<b>Product Total</b>	<b>1.918.644</b>	<b>13.802</b>	<b>26.154</b>	<b>3.957.097</b>	<b>9.185.848</b>	<b>1.708</b>	<b>295.494</b>	<b>92.052</b>	<b>283.613</b>	<b>15.774.413</b>



Figure 3.17 - Fuel Sales by Cities (tonne)

In 2010, the amount of fuels delivered by the distributor license owners to free users has been about 974 thousand tonnes consisting of 674 thousand tonnes of diesel and 300 thousand tonnes of fuel oil types. The amounts of deliveries to eligible users by the distributor license owners are given in Table 3.19.

Table 3.19 - Distributors' Sales to Eligible Users According to Fuel Types

No	Company	Fuel Type	Sales Amount (tonne)	Total Sales (ton)	Market Share by Product (%)	Market Share in Total Sales (%)
1	TP Petrol Dağıtım A. Ş.	Diesel Types	203.906	265.555	30,3	27,3
		Fuel Oil Types	61.649		20,6	
2	Petrol Ofisi A. Ş.	Diesel Types	145.447	185.046	21,6	19,0
		Fuel Oil Types	39.599		13,2	
3	Opet Petrolcülük A. Ş.	Diesel Types	72.372	150.652	10,7	15,5
		Fuel Oil Types	78.280		26,1	
4	Altınbaş Petrol Ve Tic. A. Ş.	Diesel Types	51.001	95.909	7,6	9,8
		Fuel Oil Types	44.908		15,0	
5	Akpet Akaryakıt Dağıtım A. Ş.	Diesel Types	73.823	92.542	11,0	9,5
		Fuel Oil Types	18.719		6,2	
6	BP Petrolleri A. Ş.	Diesel Types	20.010	67.727	3,0	7,0
		Fuel Oil Types	47.717		15,9	
7	Shell & Turcas Petrol A. Ş.	Diesel Types	46.983	46.987	7,0	4,8
		Fuel Oil Types	4		0,0	
8	Delta Akaryakıt Tic. A. Ş.	Diesel Types	17.791	17.791	2,6	1,8
		Fuel Oil Types	0		0,0	
9	Balpet Petrol Ürn. Taş. San. Ve Tic. A. Ş.	Diesel Types	11.640	11.640	1,7	1,2
		Fuel Oil Types	0		0,0	
10	Total Oil Türkiye A.Ş.	Diesel Types	8.869	9.450	1,3	1,0
		Fuel Oil Types	581		0,2	
11	Termopet Akaryakıt Nak. Ve Tic. Ltd. Şti.	Diesel Types	7.084	8.507	1,1	0,9
		Fuel Oil Types	1.423		0,5	
12	Siyam Petrolcülük San. Ve Tic. A.Ş.	Diesel Types	7.801	7.801	1,2	0,8
		Fuel Oil Types	0		0,0	
13	Pars Petrol Lube Oıllar İth. İhr. Paz. San. Ve Tic. A.Ş.	Diesel Types	0	6.904	0,0	0,7
		Fuel Oil Types	6.904		2,3	
14	Turkuaz Petrol Ürn. A. Ş.	Diesel Types	3.317	3.317	0,5	0,3
		Fuel Oil Types	0		0,0	
15	Bölünmez Petrolcülük A.Ş.	Diesel Types	2.817	2.817	0,4	0,3
		Fuel Oil Types	0		0,0	
16	LukoilEurasia Petrol A. Ş.	Diesel Types	577	577	0,1	0,1
		Fuel Oil Types	0		0,0	
17	Petline Petrol Ürn. Tic. A.Ş.	Diesel Types	420	420	0,1	0,0
		Fuel Oil Types	0		0,0	
18	Enerji Petrol Ürn. Paz. A.Ş.	Diesel Types	170	170	0,0	0,0
		Fuel Oil Types	0		0,0	
	Total	Diesel Types	674.028	973.812	69,2	100
		Fuel Oil Types	299.784		30,8	

\*There are no statements received from those distributor firms not included in the table.

In 2010 total of 1,62 tonnes of fuel was traded between the distributors, which consists of 1,43 million tonnes in diesel types, 152 thousand tonnes in gasoline types and 42 thousand tonnes in fuel oil types.

Table 3.20 - Sale Amounts according to Distributor License Owners Selling Fuel Between Distributors (tonne)

Distributor License Owners	Gasoline Type	Fuel Oil Type	Diesel Type	Total
Akdoğal Petrol Ürn. Dağıtım A.Ş.	0	0	351	351
Akpet Akaryakıt Dağıtım A.Ş.	12.780	1.588	237.563	251.931
Altınbaş Petrol ve Tic.A.Ş.	9.548	0	93.387	102.935
BP Petrolleri A.Ş.	42.729	17.343	363.417	423.489
Can Aslan Petrolcülük San. A.Ş.	0	0	1.085	1.085
Enerji Petrol Ürn.Paz. A.Ş.	286	0	10.620	10.906
Erk Petrol Yatırımları A.Ş.	61	0	1.559	1.620
Kadooğlu Petrolcülük Taş.Tic.San. İth. Veİhr.A.Ş.	0	0	18.029	18.029
OpetPetrolcülük A.Ş.	340	0	47.780	48.120
Petrol Ofisi A.Ş.	21.080	3.318	137.091	161.489
Shell &Turcas Petrol A.Ş.	48.400	19.814	302.034	370.248
Siyam Petrolcülük San. ve Tic. A.Ş.	3.774	0	23.864	27.638
Teco Petrolcülük San. Ve Tic.A.Ş.	1.613	42	23.685	25.340
Total Oil Türkiye A.Ş.	7.819	0	108.550	116.369
Turkuaz Petrol Ürn.A.Ş.	4.234	0	54.677	58.911
<b>Total</b>	<b>152.664</b>	<b>42.105</b>	<b>1.423.692</b>	<b>1.618.461</b>

Table 3.20 shows the sales made to other distributors by the distributor license owners' product basis (delivery amounts). Table 3.21 gives the total product amounts procured by the distributor license owners from other distributors as well as the percentages of those sales in their other total procurements. Approximately 8% of all the fuel types is procured by the distributor license owners by trading between each other.

Table 3.21- Procurement Amounts of Distributor License Owners Purchasing Fuel in Trade Between Distributors (tonne)

Distributor License Owners	Amount Supplied by Distributors (tonne)	Share in Total Supply (%)
Akpet Akaryakıt Dağıtım A.Ş.	51.526	8
Altınbaş Petrol ve Tic. A.Ş.	20.711	3
Antoil Akaryakıt Dağıtım San. ve Tic. A.Ş.	3.538	83
Aytemiz Akaryakıt Dağıtım A.Ş.	20.924	37
Balpet Petrol Ürn. Taş. San. ve Tic. A.Ş.	37.432	15
Birleşik Petrol A.Ş.	31.031	88
Bölünmez Petrolcülük A.Ş.	127.264	54
BP Petrolleri A.Ş.	185.491	8
Can Aslan Petrolcülük San. A.Ş.	4.225	4
Damla Oil Akaryakıt A.Ş.	8.486	62
Damla Petrol İnş. Tic. A.Ş.	3.290	78
Delta Akaryakıt Tic. A.Ş.	25.950	36
Enerji Petrol Ürn. Paz. A.Ş.	35.034	18
Erk Petrol Yatırımları A.Ş.	55.915	81
Eropet Akaryakıt Dağıtım Taş. İnş. Paz. Pet.Ürn. İth. İhr. San. ve Tic. Ltd. Şti.	16.866	32
Goldser Turizm Otelcilik ve Petrol San. Tic. A.Ş.	214	15
İnter-Oil Petrol Dağıtım Nak. ve Tur. İç ve Dış Tic.Paz. A.Ş.	2.573	42
Kadooğlu Petrolcülük Taş. Tic. San. İth. ve İhr. A.Ş.	18.456	9
Kaleli Best Oil Petrolcülük Tic. Ltd. Şti.	22.330	24
Link Kimya Petrol Ürn. San. ve Tic. Ltd. Şti.	1.395	32
LukoilEurasia Petrol A.Ş.	146.236	63
N-PET Petrol Ürn. Paz. Nak. San. Tic. ve Dağıtım Ltd. Şti.	33.837	29
Opet Petrolcülük A.Ş.	127.721	4
Ozan Enerji LPG Akaryakıt Dağıtım ve Nak. Tic. A.Ş.	10.487	40
Pars Petrol Lube Oıllar İth. İhr. Paz. San. ve Tic. A.Ş.	4.973	20
Petline Petrol Ürn. Tic. A.Ş.	14.454	11
Petrol Ofisi A.Ş.	1.620	0
Raman Akaryakıt Dağıtım Nak. Petrol Ürn. San. İç ve Dış Tic. Ltd. Şti.	3.709	21
Shell &Turcas Petrol A.Ş.	196.061	5
Siyam Petrolcülük San. ve Tic. A.Ş.	7.174	13
Starpet Garzan Akaryakıt Dağıtım Paz.A.Ş.	24.607	29
Teco Petrolcülük San. Ve Tic. A.Ş.	23.048	17
Termopet Akaryakıt Nak. Ve Tic. Ltd. Şti.	49.588	34
Total Oil Türkiye A.Ş.	221.012	21
TP Petrol Dağıtım A.Ş.	18.467	5
Turkuaz Petrol Ürn.A.Ş.	43.481	18
Türkoil Petrol Ürn.San.Tic. ve Dağıtım A.Ş.	16.263	61
VTM Akaryakıt Petrol Ürn. Dağıtım San. ve Tic. A.Ş.	678	6
Yalçinkaya Petrol Ürn.Paz. Dağıtım San. ve Tic. Ltd. Şti.	2.428	100
<b>Genel Toplam</b>	<b>1.618.461</b>	<b>8</b>

The market shares of the distributor license owners is shown in Table 3.22 and Figure 3.18 and while the sum of the market shares of the first five companies was 83% in 2008, it was 80% in 2009 and 76,8% in 2010.

Table 3.22 - Rating of the First 10 Distributor Companies by Sale \*

No	2009	Share (%)	No	2010	Share (%)
1	Petrol Ofisi A.Ş.	26,7	1	Petrol Ofisi A.Ş.	24,7
2	Shell & Turcas Petrol A.Ş.	18,6	2	Shell & Turcas Petrol A.Ş.	19,1
3	Opet Petrolcülük A.Ş.	17,6	3	Opet Petrolcülük A.Ş.	16,6
4	BP Petrolleri A.Ş.	11,3	4	BP Petrolleri A.Ş.	10,8
5	Total Oil Türkiye A.Ş.	5,8	5	Total Oil Türkiye A.Ş.	5,6
6	Akpet Akaryakıt Dağıtım A.Ş.	2,7	6	Akpet Akaryakıt Dağıtım A.Ş.	2,3
7	Altınbaş Petrol ve Ticaret A.Ş.	2,5	7	Altınbaş Petrol ve Ticaret A.Ş.	3,0
8	TP Petrol Dağıtım A.Ş.	1,8	8	TP Petrol Dağıtım A.Ş.	1,9
9	Bölünmez Petrolcülük A.Ş.	1,4	9	Bölünmez Petrolcülük A.Ş.	1,4
10	Turkuaz Petrol Ürünleri A.Ş.	1,2	10	LukoilEurasia Petrol A.Ş.	1,4
11	Diğer Dağıtıcı Lisans Sahibi Şirketler Toplamı	10,4	11	Diğer Dağıtıcı Lisans Sahibi Şirketler Toplamı	13,0

\* Amounts delivered to vendor license owners' and free user license owners' fuel stations

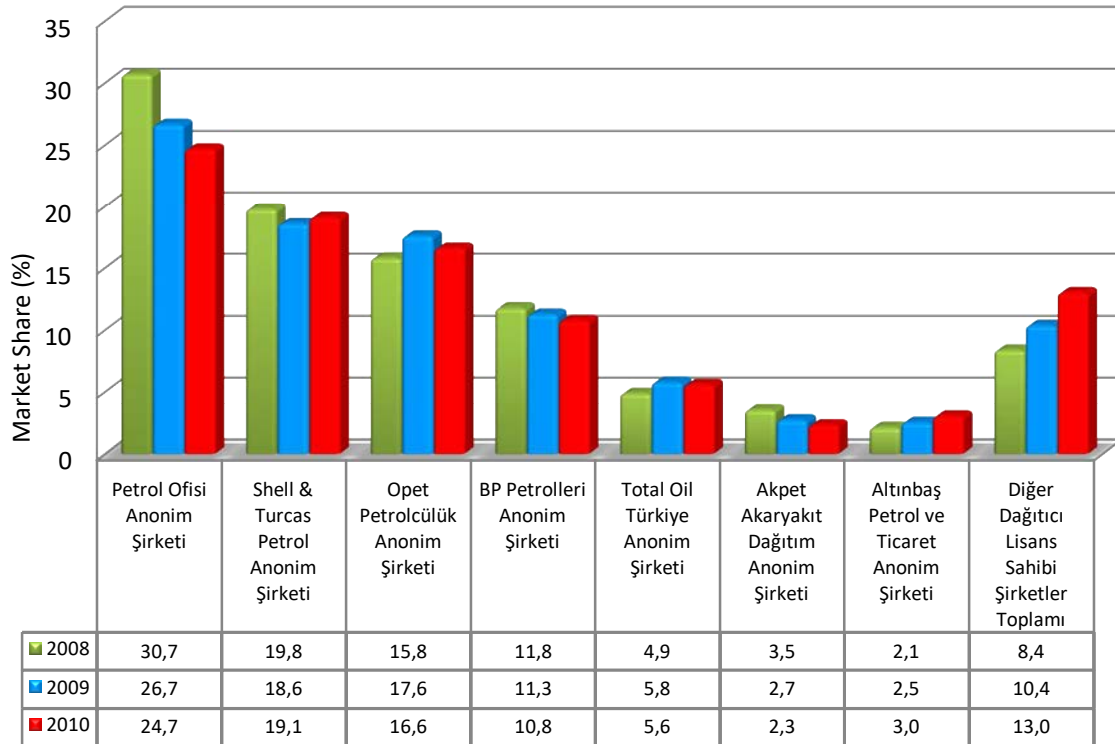


Figure 3.18 - Market Shares of 7 Distributor License Owners by Years

**Table 3.23- Import Values of Distributor License Owners According to Fuel Types in 2010 (tonne)**

Distributor License Owner	Unleaded Gasoline 95 Octane	Diesel	Off-road Diesel	Fuel Oil 3	Fuel Oil 5	Aviation Gasoline	Jet Fuel	Total
Petrol Ofisi A.Ş.	-	463.510	1.743.103	-	541	2.000	131.182	2.340.336
Opet Petrolcülük A.Ş.	-	552.002	875.746	50.048	-	-	-	1.477.796
Shell & Turcas Petrol A.Ş.	89.834	431.395	851.083	-	-	-	-	1.372.312
Bp Petrolleri A.Ş.	111.165	281.502	845.490	-	56.666	-	-	1.294.823
Total Oil Türkiye A.Ş.	58.139	133.859	418.964	-	-	-	-	610.962
Altınbaş Petrol ve Tic. A.Ş.	15.001	64.455	317.269	-	-	-	-	396.725
Akpet Akaryakıt Dağıtım A.Ş.	-	-	320.618	-	-	-	-	320.618
Balpet Petrol Ürn. Taş. San. Ve Tic. A.Ş.	-	-	140.929	-	-	-	-	140.929
Siyam Petrolcülük San. ve Tic. A.Ş.	-	12.587	106.298	-	-	-	-	118.885
Kadooğlu Petrolcülük Taş. Tic. San. İth. Ve İhr. A.Ş.	-	-	96.418	-	-	-	-	96.418
Enerji Petrol Ürn. Paz. A.Ş.	-	-	83.213	-	-	-	-	83.213
Turkuaz Petrol Ürn. A.Ş.	-	-	64.379	-	-	-	-	64.379
Starpet Garzan Akaryakıt Dağıtım Paz. A.Ş.	-	-	59.922	-	-	-	-	59.922
Tp Petrol Dağıtım A.Ş.	-	17.747	40.183	-	-	-	-	57.930
Petline Petrol Ürn. Tic. A.Ş.	-	16	45.378	-	-	-	-	45.394
Can Aslan Petrolcülük San. A.Ş.	-	-	33.132	-	-	-	-	33.132
N-pet Petrol Ürn. Paz. Nak. San. Tic. ve Dağıtım Ltd. Şti.	-	-	26.978	-	-	-	-	26.978
Asya Akaryakıt Tic. ve San. A.Ş.	-	5.216	4.979	-	-	-	-	10.195
Kaleli Best Oil Petrolcülük Tic. Ltd. Şti.	-	-	5.000	-	-	-	-	5.000
Vtm Akaryakıt Petrol Ürn. Dağıtım San. ve Tic. A.Ş.	-	-	4.003	-	-	-	-	4.003
Parkoil Petrol Ürn. Taş. San. ve Tic. Ltd. Şti.	-	-	525	-	-	-	-	525
<b>TOTAL</b>	<b>274.139</b>	<b>1.962.289</b>	<b>6.083.610</b>	<b>50.048</b>	<b>57.207</b>	<b>2.000</b>	<b>131.182</b>	<b>8.560.475</b>

Table 3.24- Import Values of Distributor License Owners According to Fuel Types in 2010 (tonne)

Countries	Unleaded Gasoline 95 Octane	Diesel	Off-road Diesel	Fuel Oil 3	Fuel Oil 5	Aviation Gasoline	Jet Fuel	Total
A.B.D.	-	23.096	17.008	-	-	2.000	-	42.104
Belarus	-	-	12.267	-	-	-	-	12.267
Belçika	-	-	40.986	-	-	-	-	40.986
Bulgaristan	15.293	8.209	-	-	21.986	-	-	45.488
Cebelitarık	-	-	17.538	-	-	-	-	17.538
Gürcistan	-	-	138	-	-	-	-	138
Hindistan	-	573.035	77.874	-	-	-	-	650.909
Hollanda	1.099	-	201.270	-	-	-	-	202.369
İngiltere	-	16	63.969	-	-	-	-	63.985
İspanya	28.884	-	-	-	-	-	-	28.884
İsrail	12.908	324.459	48.076	-	3.195	-	-	388.638
İtalya	67.073	321.424	295.917	22.407	-	-	-	706.821
Letonya	-	-	295.617	-	-	-	-	295.617
Libya	-	6.526	68.916	-	-	-	76.655	152.097
Litvanya	-	-	14.085	-	-	-	-	14.085
Malezya	-	435	-	-	-	-	-	435
Malta	1.100	114.139	323.685	-	1.368	-	-	440.292
Romanya	91.352	80.718	5.138	-	-	-	-	177.208
Rusya Federasyonu	-	35.407	4.241.056	21.669	1.200	-	-	4.299.332
Singapur	-	3.794	3.286	-	-	-	-	7.080
Tunus	-	7.996	56.578	-	-	-	-	64.574
Türkiye (Antrepo)	-	132.312	42.067	5.972	-	-	-	180.351
Türkmenistan	-	-	5.984	-	-	-	-	5.984
Ukrayna	-	-	216.163	-	29.458	-	-	245.621
Yunanistan	56.430	270.899	19.998	-	-	-	54.527	401.854
Diğer Ülkeler	-	59.824	15.994	-	-	-	-	75.818
<b>Total</b>	<b>274.139</b>	<b>1.962.289</b>	<b>6.083.610</b>	<b>50.048</b>	<b>57.207</b>	<b>2.000</b>	<b>131.182</b>	<b>8.560.475</b>

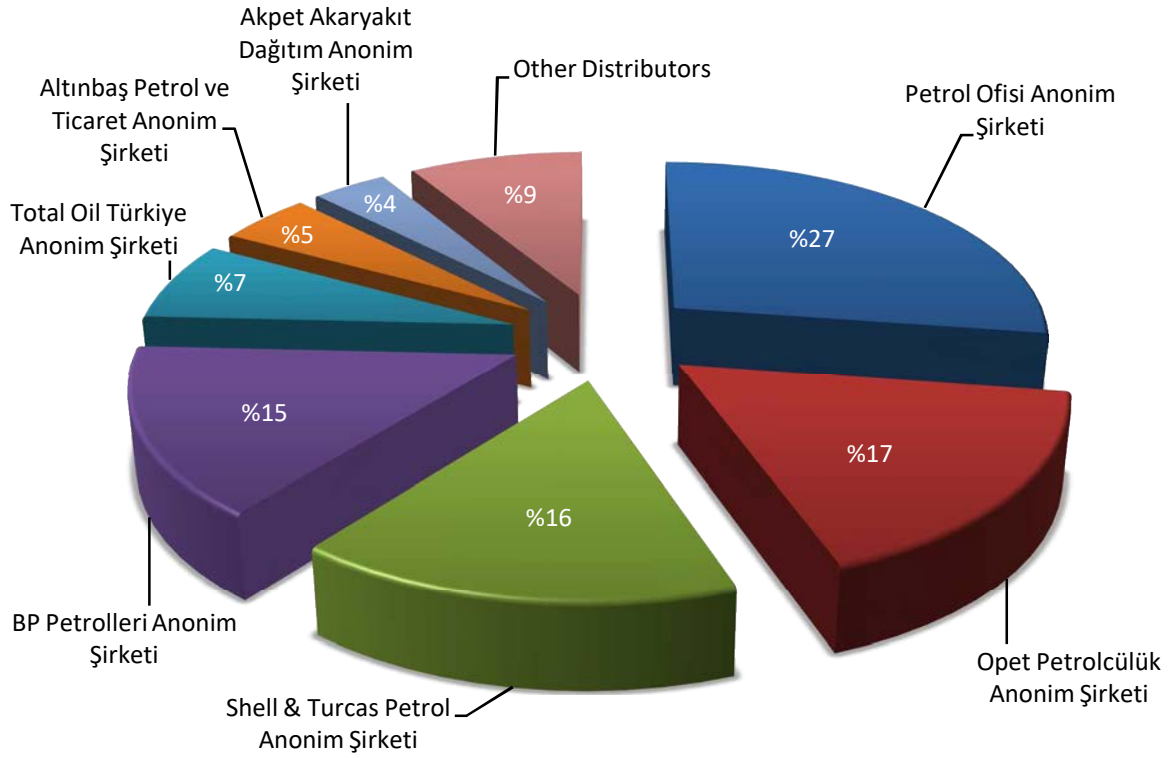


Figure 3.19 - Fuel Import Shares of Distributor License Owners in 2010

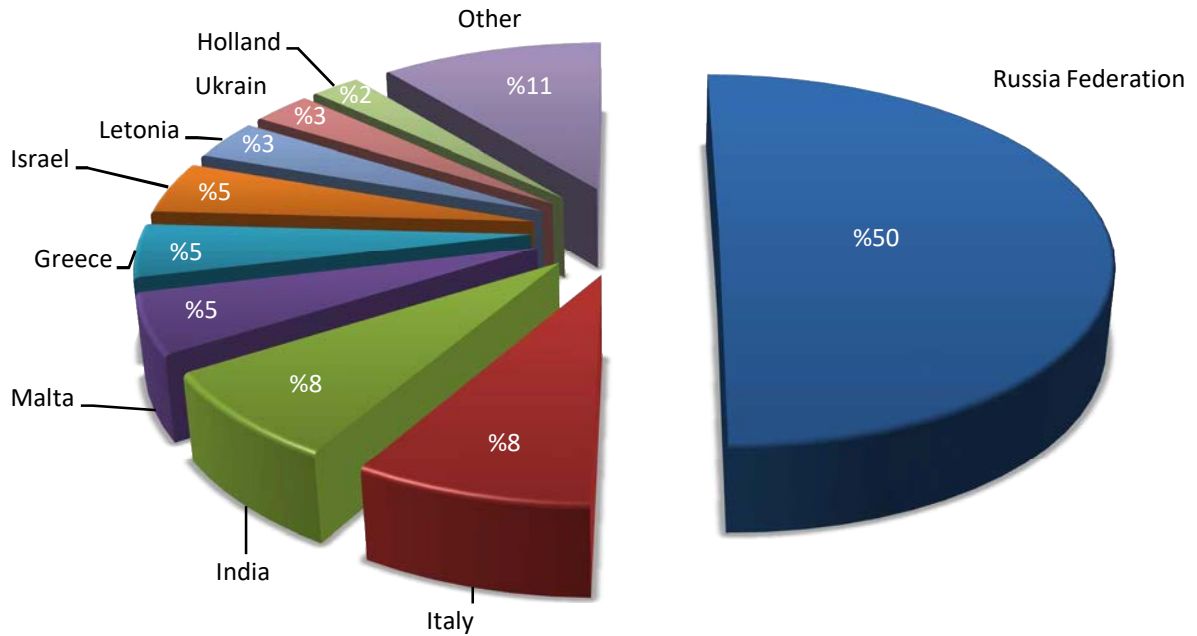


Figure 3.20 - Import Shares of Distributor License Owners According to Countries in 2010

Table 3.25 - Total Exports Data of Distributor License Owners According to Fuel Types in 2010 (tonne)

	Aviation Gasoline	Jet Fuel	Marine Fuels	Off-road Diesel	Diesel
Petrol Ofisi A.Ş.	1.571	1.194.581	349.265	454	-
Balpet Petrol Ürn. Taş. San. A.Ş.	-	-	246	25	-
BP Petrolleri A.Ş.	-	17.918	-	-	648
<b>TOTAL</b>	<b>1.571</b>	<b>1.212.499</b>	<b>349.511</b>	<b>479</b>	<b>648</b>

### 3.2.3 Bunker Fuel Delivery Activities

It is seen that the demand for maritime and aviation fuels is increasing continuously, as a result of increases in transportation activities by sea and air and spreading of the concept of travel through airways. As the results of continuous improvements of marine and aircraft technologies and the fuel efficiency they are gaining, the demand of these products are growing, nevertheless the rate of change of increase is still expressed with single digits despite the very significant increase in inland air transport activities.

With the increasing importance linked to human and environmental health in recent years, new legislative measures imposed to control and reduce the emissions produced by the use of marine fuels have been the concern of international organizations such as MARPOL and SOLAS. These regulations, aim to control the amount of pollutants within the maritime fuels, particularly the sulphur content in maritime fuels is being reduced and a transition towards higher grade of distilled products is being practiced.

The fuels and lubes supplied (with or without tax) to vessels (within the territorial waters and/or adjacent to the territorial waters) and domestic or foreign aircrafts at airports are defined as Bunker Fuel according to the Oil Market Law No. 5015. Accordingly, “*Bunker Fuel Delivery License*” is obligatory to function in the market.

Excluding the exports and sales subject to transit regime, the bunker fuel sales made by the bunker fuel delivery license owners and the distributors who have included bunker fuel

delivery subtitle in their distribution licenses are shown in Table 3.26. The table shows that diesel products and aviation fuels constitute 95% of the total domestic bunker fuel sales.

**Table 3.26 - Amounts of Sales to Domestic Market by Distributors with Bunker Fuel Delivery Subtitle included in their Licenses and Bunker Fuel Delivery License Owners in 2010\***

No	Company	Product Type	Sales Quantity (tonne)	Product Total (ton)	Market Share by Product (%)	Total Market Share (%)
1	Petrol Ofisi A. Ş.	Gasoline Types	262	459.499	4,1	46,4
		Diesel Types	78.423		26,2	
		Fuel Oil Types	551		45,1	
		Marine Fuels	25.764		70,5	
		Aviation Fuels	354.130		54,9	
		Lube Oil	369		20,1	
2	THY Opet Havacılık Yakıtları A. Ş.	Gasoline Types	0	130.340	0	13,2
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	130.340		20,2	
		Lube Oil	0		0	
3	İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.	Gasoline Types	0	104.198	0	10,5
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	104.198		16,2	
		Lube Oil	0		0	
4	Shell & Turcas Petrol A.Ş.	Gasoline Types	0	92.021	0	9,3
		Diesel Types	92.019		30,8	
		Fuel Oil Types	2		0,2	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
5	Opet Petrolcülük A.Ş.	Gasoline Types	6.074	69.351	95,7	7
		Diesel Types	38.861		13	
		Fuel Oil Types	353		28,9	
		Marine Fuels	10.701		29,3	
		Aviation Fuels	12.953		2	
		Lube Oil	409		22,2	
6	Altınbaş Petrol ve Ticaret A.Ş.	Gasoline Types	0	41.671	0	4,2
		Diesel Types	41.221		13,8	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	450		24,5	
7	Mobil Oil Türk A.Ş.	Gasoline Types	0	23.066	0	2,3
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	

No	Company	Product Type	Sales Quantity (tonne)	Product Total (ton)	Market Share by Product (%)	Total Market Share (%)
		Aviation Fuels	23.066		3,6	
		Lube Oil	0		0	
8	The Shell Company of Turkey Limited Merkezi Londra Türkiye Şubesi	Gasoline Types	0	17.509	0	1,8
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	17.509		2,7	
		Lube Oil	0		0	
9	Akpet Akaryakıt Dağıtım A.Ş.	Gasoline Types	0	12.966	0	1,3
		Diesel Types	12.682		4,2	
		Fuel Oil Types	283		23,1	
		Marine Fuels	0		0	
		Aviation Fuels	1		<0,1	
		Lube Oil	0		0	
10	Balpet Petrol Ürünleri Taşımacılık San. Ve Tic. A.Ş.	Gasoline Types	0	12.087	0	1,2
		Diesel Types	12.087		4	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
11	Cen Petrol Ürünleri Lube Ollar Dağıtım San. Ve Tic. Ltd. Şti.	Gasoline Types	0	7.503	0	0,8
		Diesel Types	7.408		2,5	
		Fuel Oil Types	0		0	
		Marine Fuels	95		0,3	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
12	Siyam Petrolcülük San. Ve Tic. A.Ş.	Gasoline Types	0	4.193	0	0,4
		Diesel Types	4.193		1,4	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
13	Turkuaz Petrol Ürünleri A.Ş.	Gasoline Types	0	4.018	0	0,4
		Diesel Types	3.984		1,3	
		Fuel Oil Types	34		2,8	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
14	Can Aslan Petrolcülük San. A.Ş.	Gasoline Types	0	1.828	0	0,2
		Diesel Types	1.828		0,6	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
15	Parkoil Petrol Ürünleri Taşımacılık San. Ve Tic. Ltd. Şti.	Gasoline Types	0	1.669	0	0,2
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	

No	Company	Product Type	Sales Quantity (tonne)	Product Total (ton)	Market Share by Product (%)	Total Market Share (%)
		Aviation Fuels	1.669		0,3	
		Lube Oil	0		0	
16	BP Petrolleri A.Ş.	Gasoline Types	0	1.590	0	0,2
		Diesel Types	1.506		0,5	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	84		4,6	
17	Eropet Akaryakıt Dağıtım Taşımacılık İnşaat Pazarlama Petrol Ürünleri İthalat İhracat San. Ve Tic. Ltd. Şti.	Gasoline Types	0	1.195	0	0,1
		Diesel Types	1.195		0,4	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
18	Gözen Havacılık ve Ticaret A.Ş.	Gasoline Types	0	926	0	0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	926		0,1	
		Lube Oil	0		0	
19	Termopet Akaryakıt Nakliyat ve Ticaret Ltd. Şti.	Gasoline Types	0	767	0	0,1
		Diesel Types	767		0,3	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
20	Kadooğlu Petrolcülük Taşımacılık Ticaret Sanayi İthalat ve İhracat A.Ş.	Gasoline Types	0	545	0	0,1
		Diesel Types	545		0,2	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
21	RMG Petrol Ürünleri Dağıtım San. Tic. Ltd. Şti.	Gasoline Types	0	393	0	<0,1
		Diesel Types	393		0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
22	Kalkavan Deniz Nakliyat Gıda Bilgisayar Ticaret Ltd. Şti.	Gasoline Types	0	373	0	<0,1
		Diesel Types	373		0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
23	Armarin Denizcilik Turizm İnşaat Tekstil Dış Ticaret ve Sanayi Ltd. Şti.	Gasoline Types	0	336	0	<0,1
		Diesel Types	336		0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	

No	Company	Product Type	Sales Quantity (tonne)	Product Total (ton)	Market Share by Product (%)	Total Market Share (%)
		Aviation Fuels	0		0	
		Lube Oil	0		0	
24	Enerji Petrol Ürünleri Paz. A.Ş.	Gasoline Types	1	285	<0,1	<0,1
		Diesel Types	284		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
25	Mar Ajans Yayıncılık Reklamcılık Tic. Ltd. Şti.	Gasoline Types	0	185	0	<0,1
		Diesel Types	27		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	1		<0,1	
		Aviation Fuels	0		0	
		Lube Oil	157		8,5	
26	TBS Denizcilik ve Petrol Ürünleri Dış Ticaret A.Ş.	Gasoline Types	0	157	0	<0,1
		Diesel Types	157		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
27	Jüpiter Denizcilik Taşıma Mümessilik San. Ve Tic. Ltd. Şti.	Gasoline Types	0	130	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	130		7,1	
28	Asya Akaryakıt Tic. Ve San. A.Ş.	Gasoline Types	8	118	0,1	<0,1
		Diesel Types	110		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
29	Enerji Petrol Denizcilik Tic. Ve San. A.Ş.	Gasoline Types	0	118	0	<0,1
		Diesel Types	118		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
30	Atılım Petrolcülük Cenizcilik Nakliye İnşaat Taahhüt ve Turizm Ltd. Şti.	Gasoline Types	0	98	0	<0,1
		Diesel Types	98		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
31	PristaOil Yağ San. Ve Tic. Ltd. Şti.	Gasoline Types	0	97	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	

No	Company	Product Type	Sales Quantity (tonne)	Product Total (ton)	Market Share by Product (%)	Total Market Share (%)
		Aviation Fuels	0		0	
		Lube Oil	97		5,3	
32	Anadolu Uluslararası Ticaret ve Taşımacılık A.Ş.	Gasoline Types	0	64	0	<0,1
		Diesel Types	64		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
33	A/B Petrol Ürünleri Pazarlama Sanayi ve Ticaret Ltd. Şti.	Gasoline Types	0	60	0	<0,1
		Diesel Types	51		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	9		0,5	
34	As-Mira Petrol ve Kimya Ürünleri Nakliye San. Ve Tic. Ltd. Şti.	Gasoline Types	0	53	0	<0,1
		Diesel Types	53		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
35	Total Oil A.Ş.	Gasoline Types	0	50	0	<0,1
		Diesel Types	50		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
36	TP Petrol Dağıtım A.Ş.	Gasoline Types	0	50	0	<0,1
		Diesel Types	50		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
37	Enaoil Petrol Ürünleri İthalat İhracat San. Ve Tic. Ltd. Şti.	Gasoline Types	0	47	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	47		2,6	
38	Turkuaz Deniz Hizmetleri Taşımacılık Ticaret Ltd. Şti.	Gasoline Types	0	45	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	45		2,4	
39	Alarga Kumanyacılık ve Gemi Malzemeleri Tic. A.Ş.	Gasoline Types	0	23	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	

No	Company	Product Type	Sales Quantity (tonne)	Product Total (ton)	Market Share by Product (%)	Total Market Share (%)
		Aviation Fuels	0		0	
		Lube Oil	23		1,3	
40	Laguna Enerji Gemi Acentalığı Akaryakıt Turizm San. Ve Tic. Ltd. Şti.	Gasoline Types	0	20	0	<0,1
		Diesel Types	20		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	0		0	
41	Akdeniz Yakıt ve Gemi Acentalığı Ticaret Ltd. Şti.	Gasoline Types	0	15	0	<0,1
		Diesel Types	6		<0,1	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	9		0,5	
42	Kaynar Sanayi ve Dış Ticaret Ltd. Şti.	Gasoline Types	0	8	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	8		0,4	
43	Lukoil Jet Yakıtı Dağıtım ve Ticaret Ltd. Şti.	Gasoline Types	0	8	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	8		<0,1	
		Lube Oil	0		0	
44	Kıralı Petrol Ürünleri San. Ve Tic. Ltd. Şti.	Gasoline Types	0	2	0	<0,1
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
		Lube Oil	2		0,1	
PRODUCT TOTAL		Gasoline Types	6.345			
		Diesel Types	298.909			
		Fuel Oil Types	1.223			
		Marine Fuels	36.561			
		Aviation Fuels	644.800			
		Lube Oil	1.839			
GRAND TOTAL			989.677			

\* It covers the amounts of product delivered to stations capable of delivering bunker fuel and free user license owners and the amounts of fuel sales made without Private Consumption Tax ("PCT") by the Distribution License according to the GTIP numbers included in the Private Consumption Tax Circular No. 8 of the Revenue Administration.

In the domestic bunker fuel market in 44 licensed operators performed in 2010. In Table 3.27 the top companies according to their sales volume is shown on the product basis.

Respectively 99,8%, 94% and 93% of the fuel oil, diesel types and maritime fuels sold domestically without PCT(Private Consumption Tax). Since the PCT amount is zero defined by the PCT Law for aviation fuels, these transactions only include VAT.

**Table 3.27- Top 10 Company for Bunker Fuel Sales in 2010 (Except Lube Oil)\***

No	Company	Fuel Type	Sales Quantity (tonne)	Total Sales Quantity (tonne)	Market Share by Product (%)	Total Market Share (%)
1	Petrol Ofisi A. Ş.	Gasoline Types	262	459.130	4,1	47,7
		Diesel Types	78.423		28,5	
		Fuel Oil Types	551		46,3	
		Marine Fuels	25.764		70,7	
		Aviation Fuels	354.130		55,1	
2	THY Opet Havacılık Yakıtları A. Ş.	Gasoline Types	0	130.340	0	13,6
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	130.340		20,3	
3	İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım ve İşletme A.Ş.	Gasoline Types	0	104.198	0	10,8
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	104.198		16,2	
4	Shell & Turcas Petrol A.Ş.	Gasoline Types	0	92.021	0	9,6
		Diesel Types	92.019		33,4	
		Fuel Oil Types	2		0,2	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
5	Opet Petrolcülük A.Ş.	Gasoline Types	6.074	68.942	95,9	7,2
		Diesel Types	38.861		14,1	
		Fuel Oil Types	353		29,7	
		Marine Fuels	10.701		29,3	
		Aviation Fuels	12.953		2	
6	Altınbaş Petrol ve Ticaret A.Ş.	Gasoline Types	0	41.221	0	4,3
		Diesel Types	41.221		15	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
7	Mobil Oil Türk A.Ş.	Gasoline Types	0	23.066	0	2,4
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	23.066		3,6	
8	The Shell Company of Turkey Limited Merkezi Londra Türkiye Şubesi	Gasoline Types	0	17.509	0	1,8
		Diesel Types	0		0	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	17.509		2,7	
9	Akpet Akaryakıt Dağıtım	Gasoline Types	0	12.966	0	1,3

No	Company	Fuel Type	Sales Quantity (tonne)	Total Sales Quantity (tonne)	Market Share by Product (%)	Total Market Share (%)
	A.Ş.	Diesel Types	12.682		4,6	
		Fuel Oil Types	283		23,8	
		Marine Fuels	0		0	
		Aviation Fuels	1		<0,1	
10	Balpet Petrol Ürünleri Taşımacılık San. Ve Tic. A.Ş.	Gasoline Types	0	12.087	0	1,3
		Diesel Types	12.087		4,4	
		Fuel Oil Types	0		0	
		Marine Fuels	0		0	
		Aviation Fuels	0		0	
PRODUCT TOTAL		Gasoline Types	6.336			
		Diesel Types	275.293			
		Fuel Oil Types	1.189			
		Marine Fuels	36.465			
		Aviation Fuels	642.197			
GRAND TOTAL			961.480			

\* It covers the amounts of product delivered to stations capable of delivering bunker fuel and free user license owners and the amounts of fuel sales made without Private Consumption Tax ("PCT") by the Distribution License according to the GTIP numbers included in the Private Consumption Tax Circular No. 8 of the Revenue Administration.

The lubes sold by the distributors under the permits reflected as bunker fuel delivery subtitle and/or bunker fuel delivery licensein 2010 are shown in Table 3.28.

**Table 3.28 - Amounts of Lube Oil Exported by Distributors with Bunker Fuel Delivery Subtitle Included In Their Licenses and Bunker Fuel Delivery License Owners in 2010\***

No	Company	Sales Quantity (ton)	Market Share (%)
1	Altınbaş Petrol Ve Ticaret Anonim Şirketi	450	24,5
2	Opet Petrolcülük Anonim Şirketi	409	22,2
3	Petrol Ofisi Anonim Şirketi	369	20,1
4	Mar Ajans Yayıncılık Reklamcılık Tic.Ltd. Şti	157	8,5
5	Jüpiter Denizcilik Taşıma. Mümessillik San. Ve Tic. Ltd.Şti.	130	7,1
6	PristaOil Yağ Sanayi Ve Ticaret Ltd Şirketi	97	5,3
7	BP Petrolleri Anonim Şirketi	84	4,6
8	EnaOil Petrol Ürünleri İthalat İhracat Sanayi Ve Ticaret Limited Şirketi	47	2,6
9	Turkuaz Deniz Hizmetleri Taşımacılık Ticaret Limited Şirketi	45	2,4
10	Alarga Kumanyacılık Ve Gemi Malzemeleri Tic. A.Ş.	23	1,3
11	A/B Petrol Ürünleri Pazarlama Sanayi Ve Ticaret Limited Şirketi	9	0,5
12	Akdeniz Yakıt Ve Gemi Acenteliği Ticaret Limited Şirketi	9	0,5
13	Kaynar Sanayi Ve Dış Ticaret Limited Şirketi	8	0,4
14	Kırali Petrol Ürünleri San. Ve Tic. Ltd. Şti.	2	0,1
TOTAL		1839	100

In addition to the sales made by the distributors, there is a significant amount of export of these products as well. The total export volumes realized by the license owners in 2010 are shown in Table 3.29, Table 3.30, Table 3.31 and Table 3.32.

**Table 3.29 - Amounts of Bunker Fuel Exported by Distributors with Bunker Fuel Delivery Subtitle and Bunker Fuel Delivery License Owners in 2010**

No	Company	Product Type	Sales Quantity (tonne)	Total (ton)	Market Share by Product (%)	Total Market Share (%)
1	Petrol Ofisi Anonim Şirketi	Marine Fuels	349.295	1.546.118	42,3	56,3
		Aviation Fuels	1.196.152		64,2	
		Lube Oil	671		1,1	
		Diesel Types	0		0	
2	The Shell Company Of Turkey Limited Merkezi Londra Türkiye Şubesi	Marine Fuels	0	256.707	0	9,3
		Aviation Fuels	208.980		11,2	
		Lube Oil	47.727		81,5	
		Diesel Types	0		0	
3	THY Opet Havacılık Yakıtları A.Ş.	Marine Fuels	0	220.535	0	8
		Aviation Fuels	220.535		11,8	
		Lube Oil	0		0	
		Diesel Types	0		0	
4	Enerji Petrol Denizcilik Ticaret Ve Sanayi A.Ş.	Marine Fuels	152.175	152.175	18,4	5,5
		Aviation Fuels	0		0	
		Lube Oil	0		0	
		Diesel Types	0		0	
5	İstanbul Sabiha Gökçen Uluslararası Havalimanı Yatırım Yapım Ve İşletme A.Ş.	Marine Fuels	0	148.361	0	5,4
		Aviation Fuels	148.361		8	
		Lube Oil	0		0	
		Diesel Types	0		0	
6	TBS Denizcilik Ve Petrol Ürünleri Dış Ticaret Aş.	Marine Fuels	132.728	132.728	16,1	4,8
		Aviation Fuels	0		0	
		Lube Oil	0		0	
		Diesel Types	0		0	
7	Arkas Petrol Ürünleri Ve Ticaret A.Ş.	Marine Fuels	118.750	118.750	14,4	4,3
		Aviation Fuels	0		0	
		Lube Oil	0		0	
		Diesel Types	0		0	
8	Mobil Oil Türk Anonim Şirketi	Marine Fuels	0	73.533	0	2,7
		Aviation Fuels	69.689		3,7	
		Lube Oil	3.844		6,6	
		Diesel Types	0		0	
9	CYE Petrol Ticaret Ltd.Şti.	Marine Fuels	55.604	55.604	6,7	2
		Aviation Fuels	0		0	
		Lube Oil	0		0	
		Diesel Types	0		0	
10	BP Petrolleri Anonim Şirketi	Marine Fuels	0	19.462	0	0,7
		Aviation Fuels	17.918		1	
		Lube Oil	1.544		2,6	
		Diesel Types	0		0	
11	Anadolu Uluslararası	Marine Fuels	16.889	16.889	2	0,6

No	Company	Product Type	Sales Quantity (tonne)	Total (ton)	Market Share by Product (%)	Total Market Share (%)
	Ticaret Ve Taşımacılık Anonim Şirketi	Aviation Fuels	0		0	
		Lube Oil	0		0	
		Diesel Types	0		0	
12	PristaOil Yağ Sanayi Ve Ticaret Ltd Şirketi	Marine Fuels	0	2.855	0	0,1
		Aviation Fuels	0		0	
		Lube Oil	2.855		4,9	
		Diesel Types	0		0	
13	Turkuaz Deniz Hizmetleri Taşımacılık Ticaret Limited Şirketi	Marine Fuels	0	824	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	824		1,4	
		Diesel Types	0		0	
14	Turkish Petroleum International Company	Marine Fuels	571	571	<0,1	<0,1
		Aviation Fuels	0		0	
		Lube Oil	0		0	
		Diesel Types	0		0	
15	Batı Karadeniz Akaryakıt, Lube Oil, LPG Sanayi Ve Ticaret Limited Şirketi	Marine Fuels	0	529	0	<0,1
		Aviation Fuels	529		<0,1	
		Lube Oil	0		0	
		Diesel Types	0		0	
16	Lukoil Jet Yakıtı Dağıtım Ve Ticaret Ltd. Şti.	Marine Fuels	0	326	0	<0,1
		Aviation Fuels	326		<0,1	
		Lube Oil	0		0	
		Diesel Types	0		0	
17	VassilevMaritime Nakliyat Ve Dış Ticaret Ltd. Şti.	Marine Fuels	0	314	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	314		0,5	
		Diesel Types	0		0	
18	Enaoil Petrol Ürünleri İthalat İhracat Sanayi Ve Ticaret Limited Şirketi	Marine Fuels	0	183	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	183		0,3	
		Diesel Types	0		0	
19	A/B Petrol Ürünleri Pazarlama Sanayi Ve Ticaret Limited Şirketi	Marine Fuels	0	165	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	165		0,3	
		Diesel Types	0		0	
20	Düzkoç Turizm İthalat Ve İhracat Anonim Şirketi	Marine Fuels	0	113	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	113		0,2	
		Diesel Types	0		0	
21	Kaynar Sanayi Ve Dış Ticaret Limited Şirketi	Marine Fuels	0	107	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	107		0,2	
		Diesel Types	0		0	
22	Sun Havacılık Tic. Ltd. Şti.	Marine Fuels	0	94	0	<0,1
		Aviation Fuels	94		<0,1	
		Lube Oil	0		0	
		Diesel Types	0		0	

No	Company	Product Type	Sales Quantity (tonne)	Total (ton)	Market Share by Product (%)	Total Market Share (%)
23	Mar Ajans Yayıncılık Reklamcılık Tic.Ltd. Şti	Marine Fuels	0	78	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	78		0,1	
		Diesel Types	0		0	
24	As-Mira Petrol Ve Kimya Ürünleri Nakliye Sanayi Ve Ticaret Limited Şirketi	Marine Fuels	0	57	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	37		<0,1	
		Diesel Types	20		100	
25	Akpet Akaryakıt Dağıtım Anonim Şirketi	Marine Fuels	0	39	0	<0,1
		Aviation Fuels	39		<0,1	
		Lube Oil	0		0	
		Diesel Types	0		0	
26	Alarga Kumanyacılık Ve Gemi Malzemeleri Tic. A.Ş.	Marine Fuels	0	38	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	38		<0,1	
		Diesel Types	0		0	
27	Atak Lube Oil Pazarlama San. Ve Tic. A.Ş.	Marine Fuels	0	22	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	22		<0,1	
		Diesel Types	0		0	
28	Laguna Enerji Gemi Acentalığı Akaryakıt Turizm Sanayi Ve Ticaret Limited Şirketi	Marine Fuels	0	20	0	<0,1
		Aviation Fuels	0		0	
		Lube Oil	20		<0,1	
		Diesel Types	0		0	
PRODUCT TOTAL		Marine Fuels	826.012			
		Aviation Fuels	1.862.623			
		Lube Oil	58.542			
		Diesel Types	20			
TOTAL			2.747.197			

Table 3.30 - Amounts of Maritime Fuels Exported by Distributors with Bunker Fuel Delivery Subtitle and Bunker Fuel Delivery License Owners in 2010

No	Company	Product Type	Sales Quantity (tonne)	Market Share (%)
1	Petrol Ofisi Anonim Şirketi	Marine Fuels	349.295	42,3
2	Enerji Petrol Denizcilik Ticaret Ve Sanayi A.Ş.	Marine Fuels	152.175	18,0
3	TBS Denizcilik Ve Petrol Ürünleri Dış Ticaret A.Ş.	Marine Fuels	132.728	16,1
4	Arkas Petrol Ürünleri ve Ticaret A.Ş.	Marine Fuels	118.750	14,0
5	CYE Petrol Ticaret Ltd.Şti.	Marine Fuels	55.604	6,7
6	Anadolu Uluslararası Ticaret Ve Taşımacılık Anonim Şirketi	Marine Fuels	16.889	2,0
7	Turkish Petroleum International Company	Marine Fuels	571	0,1
TOTAL			826.012	

Table 3.31 - Amounts of Aviation Fuels Exported by Distributors with Bunker Fuel Delivery Subtitle and Bunker Fuel Delivery License Owners in 2010

No	Company	Product Type	Sales Quantity (tonne)	Market Share (%)
1	Petrol Ofisi Anonim Şirketi	Havacılık Yakıtı	1.196.152	64,2
2	THY Opet Havacılık Yakıtları A.Ş.	Havacılık Yakıtı	220.535	11,8
3	The Shell Comp. Of Turkey Ltd. Merkezi Londra Türkiye Şubesine	Havacılık Yakıtı	208.980	11,2
4	İstanbul Sabiha Gökçen Ulus. Havalimanı Yat. Yapım Ve İşl. A.Ş.	Havacılık Yakıtı	148.361	8,0
5	Mobil Oil Türk Anonim Şirketi	Havacılık Yakıtı	69.689	3,7
6	BP Petrolleri Anonim Şirketi	Havacılık Yakıtı	17.918	1,0
7	Batı Karadeniz Akaryakıt, Lube Oil, LPG San. ve Tic. Ltd. Şti.	Havacılık Yakıtı	529	<0,1
8	Lukoil Jet Yakıtı Dağıtım ve Ticaret Ltd. Şti.	Havacılık Yakıtı	326	<0,1
9	Sun Havacılık Tic. Ltd. Şti.	Havacılık Yakıtı	94	<0,1
10	Akpet Akaryakıt Dağıtım Anonim Şirketi	Havacılık Yakıtı	39	<0,1
<b>TOTAL</b>			<b>1.862.623</b>	

Table 3.32 - Amounts of Lube Oil Exported by Distributors with Bunker Fuel Delivery Subtitle and Bunker Fuel Delivery License Owners in 2010

No	Company	Product Type	Sales Quantity (tonne)	Market Share (%)
1	The Shell Comp. Of TurkeyLtd. Merkezi Londra Türkiye Şubesine	Lube Oil	47.727	81,5
2	Mobil Oil Türk Anonim Şirketi	Lube Oil	3.844	6,6
3	PristaOil Yağ Sanayi Ve Ticaret Ltd Şirketi	Lube Oil	2.855	4,9
4	BP Petrolleri Anonim Şirketi	Lube Oil	1.544	2,6
5	Turkuaz Deniz Hizmetleri Taşımacılık Ticaret Limited Şirketi	Lube Oil	824	1,4
6	Petrol Ofisi Anonim Şirketi	Lube Oil	671	1,1
7	VassilevMaritime Nakliyat Ve Dış Ticaret Ltd. Şti.	Lube Oil	314	0,5
8	Enaoil Petrol Ürünleri İthalat İhracat Sanayi Ve Ticaret Ltd. Şti.	Lube Oil	183	0,3
9	A/B Petrol Ürünleri Pazarlama Sanayi Ve Ticaret Limited Şirketi	Lube Oil	165	0,3
10	Düzkoç Turizm İthalat Ve İhracat Anonim Şirketi	Lube Oil	113	0,2
11	Kaynar Sanayi Ve Dış Ticaret Limited Şirketi	Lube Oil	107	0,2
12	Mar Ajans Yayıncılık Reklamcılık Tic.Ltd. Şti	Lube Oil	78	0,1
13	Alarga Kumanyacılık Ve Gemi Malzemeleri Tic. A.Ş.	Lube Oil	38	<0,1
14	As-Mira Petrol Ve Kimya Ürünleri Nakliye San. Ve Tic. Ltd. Şti.	Lube Oil	37	<0,1
15	Atak Lube Oil Pazarlama San. Ve Tic. A.Ş.	Lube Oil	22	<0,1
16	Laguna Enerji Gemi AcentalığıAkaryakıt Tur. San. Ve Tic. Ltd. Şti.	Lube Oil	20	<0,1
<b>TOTAL</b>			<b>58.542</b>	



**Table 3.33 – Storage Licenses and Storage Capacities by the End of 2010**

COMPANY	CITY	DATE RECEIVED	DURATION	STATUS	CAPACITY (m <sup>3</sup> )
Askar Akaryakıt Dağıtım ve Paz.Ltd.Şti.	GAZİANTEP	21.12.2004	15 Years	Bonded WHS*	8.662
Solventaş Teknik Depolama A.Ş.	KOCAELİ	17.02.2005	15 Years	Entrepot	112.257
Poliport Kimya San.veTic.A.Ş.	KOCAELİ	24.02.2005	15 Years	Entrepot	17.100
ATAŞ Anadolu Tasfiyehanesi A.Ş.	MERSİN	08.04.2005	15 Years	Entrepot	550.746
Petrol Ofisi A.Ş.	ANTALYA	08.04.2005	15 Years	Entrepot	108.637
Petrol Ofisi A.Ş.	TRABZON	08.04.2005	15 Years	Entrepot	78.267
Petrol Ofisi A.Ş.	MERSİN	08.04.2005	15 Years	Entrepot	109.856
Petrol Ofisi A.Ş.	KOCAELİ	08.04.2005	15 Years	Entrepot	241.727
Petrol Ofisi A.Ş.	İZMİR	08.04.2005	15 Years	Entrepot	205.371
Petrol Ofisi A.Ş.	İSTANBUL	08.04.2005	15 Years	Entrepot	101.319
Petrol Ofisi A.Ş.	KIRIKKALE	08.04.2005	15 Years	Bonded WHS	19.702
Petrol Ofisi A.Ş.	HATAY	08.04.2005	15 Years	Entrepot	98.221
Petrol Ofisi A.Ş.	SAMSUN	08.04.2005	15 Years	Entrepot	54.289
Petline Petrol Ürn.Tic.A.Ş.	KOCAELİ	14.04.2005	15 Years	Entrepot	20.834
Petline Petrol Ürn.Tic.A.Ş.	KIRIKKALE	14.04.2005	15 Years	Bonded WHS	5.841
Anadolu Uluslararası Tic. ve Taş. A.Ş.	İSTANBUL	21.04.2005	1 Years	Entrepot	31.200
Çekisan Depolama Hizm.Ltd.Şti.	İSTANBUL	21.04.2005	15 Years	Entrepot	75.640
Çekisan Depolama Hizm.Ltd.Şti.	ANTALYA	21.04.2005	15 Years	Entrepot	36.805
Opet Petrolcülük A.Ş.	KOCAELİ	21.04.2005	15 Years	Entrepot	37.165
Opet Petrolcülük A.Ş.	İZMİR	21.04.2005	15 Years	Entrepot	56.598
Opet Petrolcülük A.Ş.	MERSİN	21.04.2005	15 Years	Entrepot	240.000
Total Oil Türkiye A.Ş.	İZMİR	21.04.2005	15 Years	Entrepot	127.345
Total Oil Türkiye A.Ş.	İSTANBUL	21.04.2005	15 Years	Entrepot	47.050
Akpet Akaryakıt Dağıtım A.Ş.	KOCAELİ	28.04.2005	15 Years	Entrepot	31.000
Akpet Akaryakıt Dağıtım A.Ş.	KIRIKKALE	28.04.2005	15 Years	Bonded WHS	27.400
Akpet Akaryakıt Dağıtım A.Ş.	MERSİN	28.04.2005	15 Years	Entrepot	28.516
Akpet Akaryakıt Dağıtım A.Ş.	İZMİR	28.04.2005	15 Years	Bonded WHS	14.000
Akpet Akaryakıt Dağıtım A.Ş.	BATMAN	28.04.2005	15 Years	Bonded WHS	5.000
Akpet Akaryakıt Dağıtım A.Ş.	HATAY	28.04.2005	15 Years	Entrepot	83.820
Altınbaş Petrol ve Tic.A.Ş.	MERSİN	28.04.2005	15 Years	Entrepot	95.597
Altintel Liman ve Terminal İşl. A.Ş.	KOCAELİ	28.04.2005	15 Years	Entrepot	1.547
Ambarlı Depolama Hizm.Ltd.Şti.	İSTANBUL	28.04.2005	15 Years	Entrepot	60.733
Enerji Petrol Ürn.Paz.A.Ş.	MERSİN	28.04.2005	15 Years	Entrepot	40.600
Park Dnz. ve Hopa Liman İşl.A.Ş.	ARTVİN	28.04.2005	15 Years	Entrepot	38.000
Denge Petrol San.veTic.İth.İhr.Paz.Ltd.Şti.	ANKARA	04.05.2005	15 Years	Bonded WHS	28.419
İzgin Depolama San.veTic.Ltd.Şti.	KOCAELİ	04.05.2005	15 Years	Entrepot	1.170
GS Petrol Ürn.Tic.A.Ş.	İZMİR	12.05.2005	15 Years	Bonded WHS	8.962
Enerji Petrol Ürn.Paz.A.Ş.	KIRIKKALE	15.12.2005	15 Years	Bonded WHS	2.740
Altınbaş Petrol ve Tic.A.Ş.	KIRIKKALE	09.02.2006	15 Years	Bonded WHS	12.000
The Shell Company Of TurkeyLtd. Merkezi Londra Türkiye Şubesi	İSTANBUL	11.05.2006	15 Years	Entrepot	54.135
Altınbaş Petrol ve Tic.A.Ş.	SAMSUN	26.05.2006	15 Years	Entrepot	44.771
Bölünmez Petrolcülük A.Ş.	DENİZLİ	26.05.2006	15 Years	Bonded WHS	460
Opet Petrolcülük A.Ş.	TEKİRDAĞ	26.05.2006	15 Years	Entrepot	241.212
Shell &Turcas Petrol A.Ş.	KOCAELİ	28.06.2006	15 Years	Bonded WHS	28.144
Yılport Konteyner Terminali ve Liman İşl.A.Ş.	KOCAELİ	21.09.2006	15 Years	Entrepot	11.926
Güvengaz Petrol Ürn. Enerji Sistemleri Doğalgaz İnş.Taah.Teks.Taş.San.veTic. A.Ş.	BARTIN	23.11.2006	15 Years	Entrepot	9.326

COMPANY	CITY	DATE RECEIVED	DURATION	STATUS	CAPACITY (m <sup>3</sup> )
Altınbaş Petrol ve Tic.A.Ş.	İZMİR	29.03.2007	15 Years	Entrepot	53.109
Siyam Petrolcülük San.veTic. A.Ş.	ANTALYA	17.05.2007	15 YEARS	Entrepot	24.350
Damla Petrol Tic. Turizm Ltd.Şti.	KIRIKKALE	25.05.2007	15 Years	Bonded WHS	11.000
Shell &Turcas Petrol A.Ş.	KIRIKKALE	05.07.2007	15 Years	Bonded WHS	20.100
Opet Petrolcülük A.Ş.	GİRESUN	03.08.2007	15 Years	Entrepot	43.130
LukoilEurasia Petrol A.Ş.	KOCAELİ	06.09.2007	15 Years	Entrepot	10.010
ATAŞ Anadolu Tasfiyehanesi A.Ş.	MERSİN	27.09.2007	15 Years	Entrepot	19.586
Turkuaz Petrol Ürn.A.Ş.	KOCAELİ	13.12.2007	15 Years	Entrepot	23.160
Mobil Oil Türk A.Ş.	ANTALYA	17.01.2008	15 Years	Entrepot	11.467
The Shell Company Of TurkeyLtd. Merkezi Londra Türkiye Şubesi	İZMİR	17.01.2008	15 Years	Bonded WHS	1.600
The Shell Company Of TurkeyLtd. Merkezi Londra Türkiye Şubesi	MUĞLA	17.01.2008	15 Years	Bonded WHS	2.000
Altınbaş Petrol ve Tic.A.Ş.	BATMAN	24.01.2008	15 Years	Bonded WHS	4.455
TP Petrol Dağıtım A.Ş.	KIRIKKALE	21.02.2008	15 Years	Bonded WHS	20.000
Turkuaz Petrol Ürn.A.Ş.	ANTALYA	20.03.2008	15 Years	Bonded WHS	24.350
Nergis Petrol Mad.San.veTic.Ltd.Şti.	MERSİN	29.05.2008	15 Years	Entrepot	155.142
Shell &Turcas Petrol A.Ş.	KOCAELİ	14.08.2008	15 Years	Entrepot	51.250
TP Petrol Dağıtım A.Ş.	HATAY	06.11.2008	15 Years	Entrepot	94.000
Kadooğlu Petrolcülük Taş.Tic.San.İth.veİhr.A.Ş.	MERSİN	16.12.2008	15 Years	Entrepot	150.387
Motoil Uluslararası Taş.ve Petrol Ürn.Dnz.Tic.A.Ş.	HATAY	25.12.2008	15 Years	Bonded WHS	12.530
Petrol Ofisi A.Ş.	BATMAN	29.01.2009	15 Years	Bonded WHS	7.416
Starpet Garzan Akaryakıt Dağıtım Paz.A.Ş.	KIRIKKALE	18.02.2009	15 Years	Bonded WHS	4.294
Garzan Petrol Nak.Kuy.İth.İhr.San.veTic.Ltd.Şti.	MARDİN	05.03.2009	15 Years	Bonded WHS	3.931
Altınbaş Petrol ve Tic.A.Ş.	KOCAELİ	19.03.2009	15 Years	Entrepot	16.460
Akpet Akaryakıt Dağıtım A.Ş.	SAMSUN	15.04.2009	15 Years	Entrepot	41.004
Eropet Akaryakıt Dağıtım Taş.İnş.Paz. Petrol Ürn.İth.İhr.San.veTic.Ltd.Şti.	KIRIKKALE	15.04.2009	15 Years	Bonded WHS	22.444
Shell &Turcas Petrol A.Ş.	ANTALYA	15.04.2009	15 Years	Bonded WHS	32.356
Can Aslan Petrolcülük San.A.Ş.	MERSİN	07.05.2009	15 Years	Entrepot	66.000
Samsun Akaryakıt Depolama A.Ş.	SAMSUN	28.05.2009	15 Years	Entrepot	41.443
Akdeniz Akaryakıt Depolama Nak. ve Tic.A.Ş.	ANTALYA	27.05.2010	15 Years	Bonded WHS	58.177
GS Petrol Ürn.Tic.A.Ş.	KOCAELİ	27.05.2010	15 Years	Entrepot	12.665
Lukoil Jet Yakıtı Dağıtım ve Tic.Ltd.Şti.	TRABZON	23.06.2010	15 Years	Bonded WHS	575
Opet Petrolcülük A.Ş.	İSTANBUL	23.06.2010	15 Years	Bonded WHS	17.898
Marmara Depoculuk Hizm.A.Ş.	TEKİRDAĞ	01.07.2010	15 Years	Bonded WHS	14.951
Lukoil Jet Yakıtı Dağıtım ve Tic.Ltd. Şirket	ANTALYA	29.07.2010	15 Years	Bonded WHS	4.155
Lukoil Jet Yakıtı Dağıtım ve Tic.Ltd.Şti.	MUĞLA	29.07.2010	15 Years	Bonded WHS	1.604
Petrol Ofisi A.Ş.	KAYSERİ	29.07.2010	15 Years	Bonded WHS	789
Petrol Ofisi A.Ş.	SAMSUN	29.07.2010	15 Years	Bonded WHS	2.176
Petrol Ofisi A.Ş.	ISPARTA	29.07.2010	15 Years	Bonded WHS	676
Petrol Ofisi A.Ş.	KONYA	29.07.2010	15 Years	Bonded WHS	121
Petrol Ofisi A.Ş.	ADANA	29.07.2010	15 Years	Bonded WHS	2.643
Petrol Ofisi A.Ş.	TEKİRDAĞ	29.07.2010	15 Years	Bonded WHS	2.177
Petrol Ofisi A.Ş.	İSTANBUL	29.07.2010	15 Years	Entrepot	20.641
Petrol Ofisi A.Ş.	ANKARA	29.07.2010	15 Years	Bonded WHS	6.825
Petrol Ofisi A.Ş.	DİYARBAKIR	29.07.2010	15 Years	Bonded WHS	488
Petrol Ofisi A.Ş.	SİVAS	29.07.2010	15 Years	Bonded WHS	61
Petrol Ofisi A.Ş.	GAZİANTEP	29.07.2010	15 Years	Bonded WHS	677

COMPANY	CITY	DATE RECEIVED	DURATION	STATUS	CAPACITY (m <sup>3</sup> )
Petrol Ofisi A.Ş.	ELAZIĞ	29.07.2010	15 Years	Bonded WHS	686
Petrol Ofisi A.Ş.	ERZURUM	29.07.2010	15 Years	Bonded WHS	781
Petrol Ofisi A.Ş.	DENİZLİ	29.07.2010	15 Years	Bonded WHS	61
Petrol Ofisi A.Ş.	MUĞLA	29.07.2010	15 Years	Bonded WHS	7.642
Petrol Ofisi A.Ş.	VAN	29.07.2010	15 Years	Bonded WHS	652
Petrol Ofisi A.Ş.	NEVŞEHİR	29.07.2010	15 Years	Bonded WHS	2.147
Petrol Ofisi A.Ş.	ŞANLIURFA	29.07.2010	15 Years	Bonded WHS	60
Aytemiz Akaryakıt Dağıtım A.Ş.	KIRIKKALE	06.09.2010	15 Years	Bonded WHS	27.296
Samsun Akaryakıt Depolama A.Ş.	KOCAELİ	11.11.2010	15 Years	Entrepot	98.868
Akım-Tek Enerji Elektrik Üretim Petrol Ürn.Paz.Nak.San.VeTic.Ltd.Şti.	ANKARA	02.12.2010	1 YEARS	Bonded WHS	32.433
<b>TOPLAM</b>					<b>4.539.009</b>

\* WHS stands for Warehouse

Table 3.34 - Storage Capacities of Distributor License Owners with Storage Subtitle by the End of 2010 (m<sup>3</sup>)

Company	City	Status	Capacity (m <sup>3</sup> )
Kaleli Best Oil Petrolcülük Tic.Ltd.Şti.	Kırıkkale	Bonded WHS	7.530
Turkuaz Petrol Ürn.A.Ş.	Kırıkkale	Bonded WHS	7.766
BP Petrolleri A.Ş.	Bursa	Entrepot	26.381
Goldser Turizm Otelcilik ve Petrol San.Tic.A.Ş.	Gaziantep	Bonded WHS	4.483
Bölünmez Petrolcülük A.Ş.	Ankara	Bonded WHS	715
Orsan Ambalaj Gıda Petrol İnş.VeTaş. San. ve Tic. Ltd. Şti.	Kilis	Bonded WHS	9.760
<b>TOTAL</b>			<b>56.635</b>

The total capacity of storage facilities of the refinery license owners in 2010 was approximately 5,3 million m<sup>3</sup>.

Table 3.35 - Storage Capacities of Refinery License Owners by the End of 2010 (m<sup>3</sup>)

Refinery	Product	Intermediate Product	Crude Oil	Total
Batman Refinery	72.000	46.000	32.000	150.000
Kırıkkale Refinery	521.000	194.000	413.000	1.128.000
İzmir Refinery	886.702	319.908	704.099	1.910.709
İzmit Refinery	890.893	315.472	937.593	2.143.958
<b>TOTAL</b>	<b>2.370.595</b>	<b>875.380</b>	<b>2.086.692</b>	<b>5.332.667</b>

\*The data has been obtained through the declarations made to our organization by refinery license owners.

### 3.4 Transportation Activities

Table 3.36 - Transportation Capacities (Railway - Sea)

	Marine Transport (nettonne)			Railway (tonne)		
	2008	2009	2010	2008	2009	2010
Capacity	359.284	339.700	265.797	44.262	44.262	44.262

Since neither new licenses were issued nor any amendments were made, railway capacity remained the same in 2010. However, an important drop in marine transport capacity took place in 2010 which is due to the removal of some of the bulky vessels from the scope of the license.

## 4. PRICE MOVEMENTS

Price movements will be analyzed under the titles of trading activities and service activities. Fuel wholesale prices (refinery sales price), fuel distribution price (depot price of distributor company), vendor price (cap/recommended pump sale price) and the EU pump sale prices will be discussed in the scope of trade activities.

### 4.1 Trading Activities

There is not a single purchasing or selling price applicable throughout our country, in a certain region or province for any fuel and prices may vary depending on the commercial practices of the distributors and vendors operating in oil market. The price data used in this chapter is prepared based on the refinery output prices of TÜPRAŞ İzmit Refinery and the average Kocaeli (Gulf) depot prices of the eight distribution companies with the highest market shares and the vendor prices in Istanbul Province, European Side.

Regarding price changes, it will be useful to clarify the effect of the change of crude oil prices on domestic fuel prices. According to the Oil Market Law No. 5015, oil prices is formed in free market conditions considering the nearest accessible free market circumstances; following 01/01/2005 practices such as establishing the refinery prices according to an index

or determination of the prices directly or indirectly by the government were ended. In an oil market dominated by free market dynamics, the price of all the fuels and products in the market will be affected by the changes in the prices of crude oil and since finished oil products are refined from crude oil consequently, the prices of all the finished products will increase if the price of crude oil increases. Nevertheless, as it is frequently the case in our country, fuel prices should not be expected to always move exactly and concurrently with the crude oil price. Although the crude oil price is the main factor in the cost of the fuels produced, also other factors play roles in this process.

In free market economy, the prices of crude oil and the final products produced from crude oil are formed separately depending on the supply-demand mechanism. Essentially, the demand for products is determined by the economic conditions involved. When suppliers are pricing their products, they consider the demand for that product which is present and expected in the future as well as the supply conditions of that product currently and in the near and distant future. Since, in this process, the stocks serve as buffer in the balance between the supply – demand conditions in the short and long term, also the level of stocks becomes an essential element in pricing. If a decrease is experienced in the supply of a certain product while the demand for that particular product is increasing (depending also on the possibilities of the stocks to recover the decreasing supply), the price of the product increases even if the prices of crude oil have decreased in the same period. Likewise, if there is excess supply (at that time or in short term) in the market for a particular product in a period when crude oil prices are increasing, the price of the product shall not increase and may decrease. Since the finished oil products are not exact substitutes of each other, the prices of single products are not related with each other. Indeed, the price movements of products can demonstrate low correlation at the end of short time periods. But the prices of various oil products have the tendency to move in the same direction at the end of long terms. The formation of prices can also be affected by many issues in addition to supply-demand conditions such as freight cost, exchange rate, taxation practices formed according to the legislations of countries, provisions agreed upon by the parties under private law or cyclical developments. Also the changes in the tax-free fuel prices in global markets can reflect on the user prices inland with variable rates depending on how low or high the tax is.

#### 4.1.1 Fuel Wholesale Prices

Tables 4.1, 4.2 and 4.3 respectively show the tax-free and taxed prices for Unleaded Gasoline 95 Octane, Diesel and Fuel Oil 6 products for selected dates in 2008, 2009 and 2010 and the increasing rates of the said prices.

**Table 4.1 - Wholesale Price of Unleaded Gasoline 95 Octane (Average Refinery Price)**

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	0,76	0,47	0,88	1,05	-38,16	87,23	19,32
<b>With Tax</b>	2,64	2,32	3,27	3,47	-12,12	40,95	6,12

The fuel prices in our country reacted in the same direction with the decrease encountered in the global oil markets with the effect of the global crisis in 2008 and decreased in 2008. Prices of Unleaded Gasoline 95 Octane decreased by approximately 40% in 2008 and the prices started to increase in line with the gradual recovery that emerged in the global economic condition throughout 2009 and increased by 87%. With the economic recovery continuing in 2010, the increase in prices continued with 19% rise.

**Table 4.2 - Wholesale Price of Diesel Oil (Average Refinery Price)**

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	0,89	0,68	0,89	1,09	-23,60	30,88	22,47
<b>With Tax</b>	2,22	1,99	2,59	2,83	-10,36	30,15	9,27

Also the wholesale prices of Diesel followed a similar course, decreased in 2008, reached at its highest percentage of rise in 2009 and the tendency to increase continued also in 2010 in a more moderate way.

**Table 4.3 - Wholesale Price of Fuel Oil 6 (Average Refinery Price)**

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	0,54	0,27	0,71	0,77	-50,00	162,96	8,45
<b>With Tax</b>	0,90	0,58	1,11	1,18	-35,56	91,38	6,31

The most significant change in the wholesale prices of Fuel Oil 6 in the course of last three years was seen in 2009 and the sharp increase in prices in that year was superseded by the reduced increase rate in 2010.

The changes in the tax-free and taxed wholesale prices of Unleaded Gasoline 95 Octane, Diesel and Fuel Oil 6 products in 2010 are shown in Table 4.4.

**Table 4.4 - Change in Wholesale Prices in 2010**

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
01.01.2010	0,88	0,89	0,71	3,27	2,59	1,11
26.01.2010	0,88	0,84	0,71	3,27	2,53	1,11
17.02.2010	0,83	0,84	0,71	3,21	2,53	1,11
23.02.2010	0,90	0,84	0,71	3,30	2,53	1,11
24.02.2010	0,90	0,91	0,71	3,30	2,61	1,11
06.03.2010	0,95	0,91	0,71	3,36	2,61	1,11
19.03.2010	0,95	0,94	0,71	3,36	2,65	1,11
17.04.2010	0,95	0,94	0,76	3,36	2,65	1,16
06.05.2010	0,95	0,97	0,76	3,36	2,69	1,16
12.05.2010	0,95	0,92	0,76	3,36	2,63	1,16
21.05.2010	0,86	0,92	0,68	3,25	2,63	1,07
25.05.2010	0,86	0,86	0,68	3,25	2,56	1,07
04.06.2010	0,86	0,91	0,68	3,25	2,61	1,07
08.06.2010	0,86	0,91	0,71	3,25	2,61	1,10
16.06.2010	0,89	0,91	0,71	3,28	2,61	1,10
24.06.2010	0,89	0,95	0,71	3,28	2,66	1,10
03.07.2010	0,89	0,87	0,71	3,28	2,57	1,10
08.07.2010	0,89	0,87	0,68	3,28	2,57	1,07
09.07.2010	0,86	0,87	0,68	3,25	2,57	1,07
04.08.2010	0,86	0,87	0,74	3,25	2,57	1,14
06.08.2010	0,86	0,93	0,74	3,25	2,64	1,14
14.08.2010	0,86	0,89	0,74	3,25	2,59	1,14
18.08.2010	0,86	0,89	0,71	3,25	2,59	1,10
20.08.2010	0,80	0,89	0,71	3,18	2,59	1,10
23.08.2010	0,80	0,86	0,71	3,18	2,56	1,10
04.09.2010	0,84	0,86	0,71	3,23	2,56	1,10
14.09.2010	0,84	0,90	0,71	3,23	2,60	1,10
08.10.2010	0,88	0,90	0,71	3,27	2,60	1,10
11.11.2010	0,88	0,95	0,71	3,27	2,66	1,10
13.11.2010	0,88	0,95	0,75	3,27	2,66	1,15
23.11.2010	0,88	0,95	0,69	3,27	2,66	1,08
24.11.2010	0,88	0,91	0,69	3,27	2,61	1,08
27.11.2010	0,95	0,97	0,74	3,35	2,69	1,14
08.12.2010	1,01	1,03	0,74	3,43	2,76	1,14
15.12.2010	0,99	1,03	0,74	3,40	2,76	1,14

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
21.12.2010	0,99	1,03	0,77	3,40	2,76	1,18
23.12.2010	0,99	1,09	0,77	3,40	2,83	1,18
28.12.2010	1,05	1,09	0,77	3,47	2,83	1,18
31.12.2010	1,05	1,09	0,77	3,47	2,83	1,18

The graphical form of the referred changes in prices for the same years is given in Figure 4.1 and Figure 4.2. In the tables, it is observed that the fluctuations in the tax-free price changes are higher than those in taxed prices. When we examine tax-free prices, it is observed that the general tendency of Fuel Oil 6 prices is similar to diesel prices; on the other hand, although differences are seen in Unleaded Gasoline 95 Octane prices when compared to the price course of diesel in the first half of the year, a similar tendency is followed in the second half of the year.

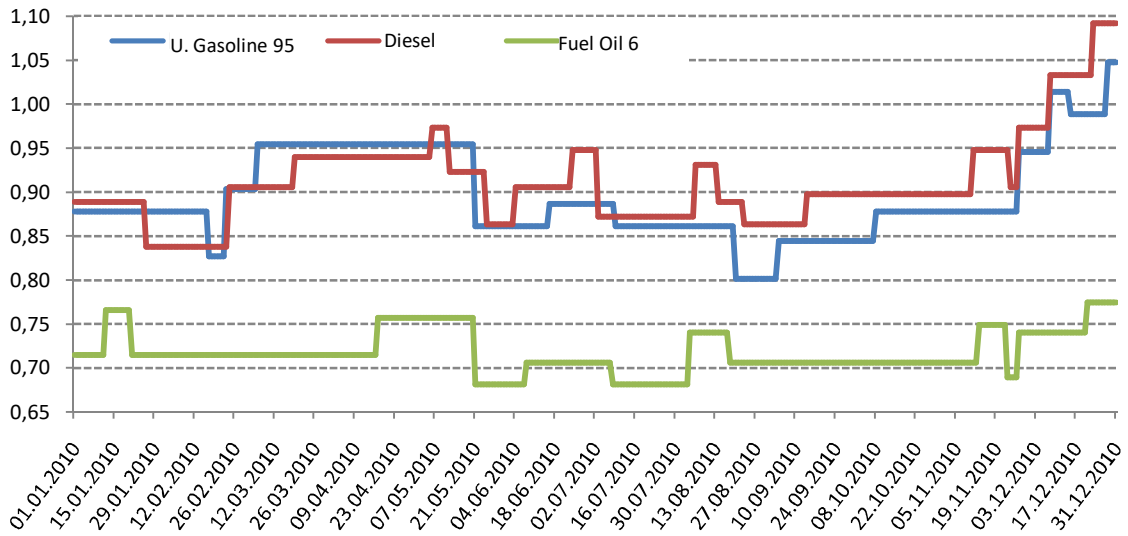


Figure 4.1 - Change in Depot Prices (Without Tax)

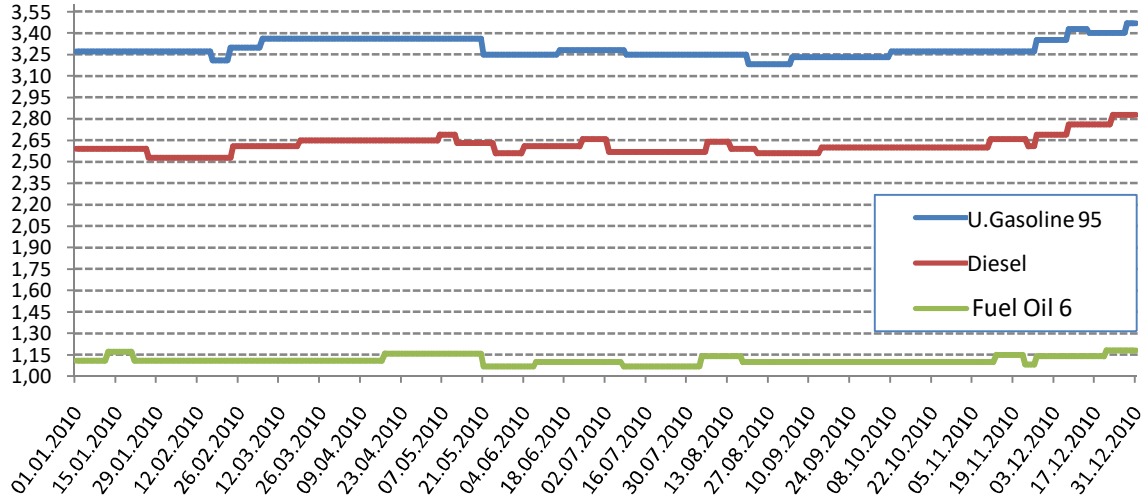


Figure 4.2 - Change in Wholesale Price (Taxed)

In Figure 4.1 and Figure 4.2, it is seen that the tendency to decrease in the second half of the year started to increase with the reflection of the effects of the political / social movements in our near region on the market as of December.

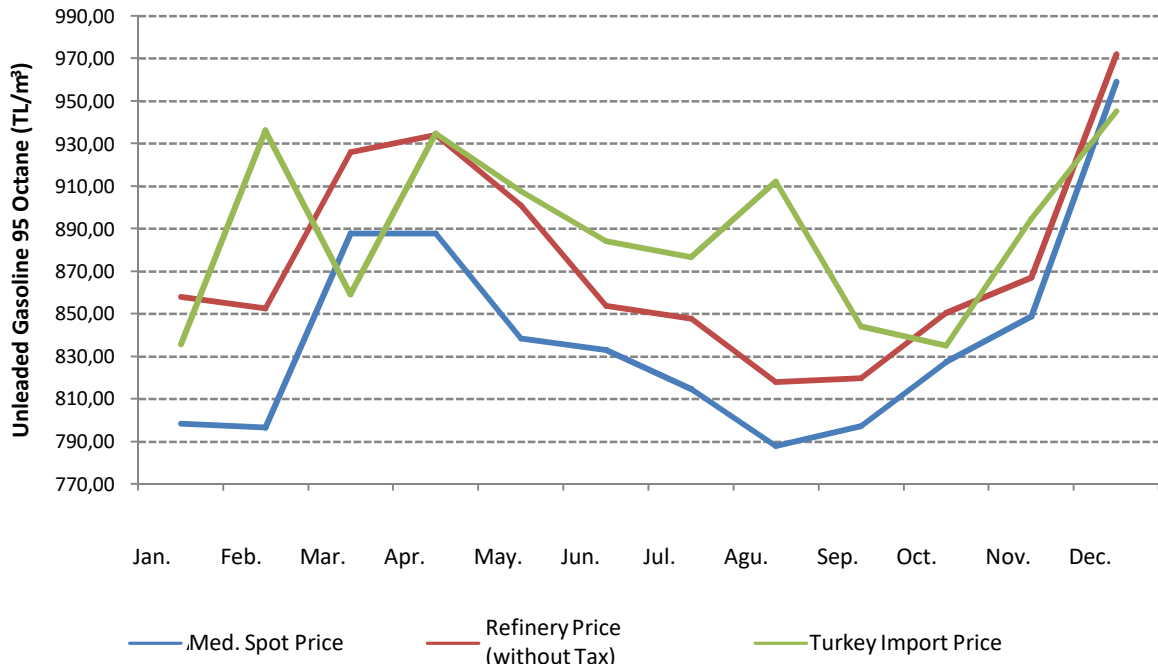
Table 4.5 - Mediterranean Spot Prices and Average Import Prices of License Owners in 2010

Date	Brent (Dated) TL/Barrel	Unleaded 95 Octane Gasoline (TL/m <sup>3</sup> )			Diesel (TL/m <sup>3</sup> )		
		Mediterranean Spot Price	Without Tax Refinery Price	Turkish Import Price	Mediterranean Spot Price	Without Tax Refinery Price	Turkish Import Price
January	112,81	798,39	857,95	835,79	809,00	878,83	851,76
February	111,21	796,65	852,50	936,20	800,81	849,93	860,21
March	120,79	887,84	926,02	859,19	880,13	919,84	872,04
April	126,13	887,87	934,22	934,69	916,28	939,52	910,07
May	117,46	838,43	901,14	907,51	885,33	921,75	966,68
June	117,97	832,84	853,71	884,11	892,15	911,27	948,94
July	116,48	814,59	847,56	876,56	851,35	876,65	927,81
August	116,34	787,86	818,03	912,04	859,68	889,50	915,98
September	116,03	797,06	819,81	844,09	865,40	882,46	879,65
October	117,84	827,34	850,29	835,03	886,48	897,15	909,22
November	122,69	848,73	866,99	894,68	911,69	930,20	937,11
December	138,55	959,13	971,94	945,26	1024,58	1036,57	1015,69

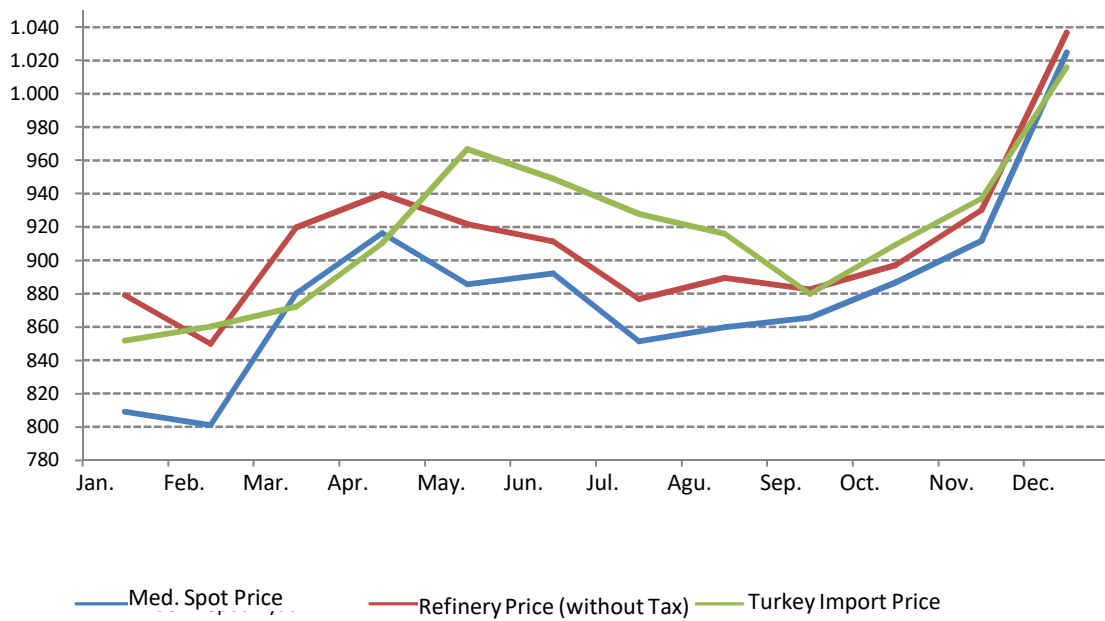
\* The Mediterranean spot price expresses the average of the number of quotation formed in the relevant period.

\*\* The Turkish importation price is calculated as weighted average price using the importation prices and amounts notified in the relevant period.

\*\*\* The tax-free refinery price (Izmit) expresses the average price obtained by considering the concentration difference from the average of the refinery prices notified in the relevant period.



**Figure 4.3 - Import Prices of Mediterranean Spot and Turkey (Unleaded Gasoline 95 Octane)**



**Figure 4.4 - Diesel Oil Import Prices of Mediterranean Spot and Turkey (TL/m<sup>3</sup>)**

Table 4.5 shows the monthly average spot prices of Brent type crude oil and the products formed in the Mediterranean area, the weighted average prices of the imports performed by the license owners during the same months and the average and tax-free sales price of the refinery license owner. When analyzing the said prices, it will be good to consider the issues such that not all of the imports can be made from the spot market, the prices to be formed within a longer term relationship with the spot market are formed under different effects in accordance with the characteristics of these two conditions, a certain period passes for the sale of the products imported to the country in the period which the importation is made and within the scope of that importation and return of their money to their importers and the risks which may emerge in the loss / revenue balance during that period are borne by the importer. When we look at the above data closely, it is seen that when compared to the tax-free selling prices of the refinery license owner, the distributor license owners import with 1,57% higher prices in average for the Unleaded Gasoline 95 Octane and 0,56% higher prices in average for Diesel. Similarly, it is also seen that, when compared to the Mediterranean spot prices, the distributor license owners imports with 5,84% higher prices in average for the Unleaded Gasoline 95 Octane and 3,90% higher prices in average for Diesel.

#### 4.1.2 Fuel Distribution Prices

Fuel distribution prices will be analyzed on the prices of Unleaded Gasoline 95 Octane and diesel which are the basic automotive fuels and Fuel Oil 6 with the highest sales volume among the fuel oil types. The amount indicated as the distributor's share in the tables is the difference between the selected tax-free depot selling price average and the tax-free refinery price. These amounts added by the relevant license owners to the prices as mark-up (margin) are gross amounts calculated on the price caps reported to EMRA and do not indicate the net profit directly gained by the companies from each liter / kg of product and the amount of profit is formed according to any kind of investments and operating expenses incurred by the distributors as in all other companies. On the other hand, the discount rates and other advantages provided on the price caps notified differ for individual consumers and other customers with more consumption amounts and mainly the notified prices are used in sale transactions for individual consumers.

**Table 4.6 - Unleaded Gasoline 95 Octane Ex-Storage Price**

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	0,95	0,66	1,04	1,23	-30,53	57,58	18,27
<b>With Tax</b>	2,87	2,54	3,47	3,69	-11,50	36,61	6,34
<b>Distributor Share*</b>	0,19	0,19	0,17	0,19	0,00	-10,53	11,76

\* The difference between the tax-free wholesale price (ex-refinery price) and the tax-free Storage selling price of the distributor company

When we analyze fuel distribution prices, it is seen that the general tendencies on a product basis follows a course similar to the fuel wholesale prices. When the values included in Table 4.6 is considered, it is observed that the distribution prices of tax-free Unleaded Gasoline 95 Octane decreased in 2008, increased in 2009 and the increase continued, being more moderate, in 2010.

**Table 4.7 - Diesel Depot Price**

	Satış Fiyatı (TL/l)				Yıllık Değişim (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	1,06	0,85	1,06	1,29	-19,81	24,71	21,70
<b>With Tax</b>	2,43	2,19	2,79	3,07	-9,88	27,40	10,04
<b>Distributor Share*</b>	0,17	0,17	0,17	0,20	0,00	0,00	17,65

\* The difference between the tax-free wholesale price (refinery price) and the tax-free Depot sales price of the distributor company

The tax-free distribution price of diesel increased 24% in 2009. On the other hand, it is observed that the distributor's share remained constant. In 2010, the increase in tax-free price increased 21,20%, a percentage close to that of the previous year and the distributor's share increased 17,65%.

**Table 4.8 - Fuel Oil 6 Depot Price**

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	0,66	0,43	0,87	0,94	-34,85	102,33	8,05
<b>With Tax</b>	1,04	0,77	1,30	1,37	-25,96	68,83	5,38
<b>Distributor Share*</b>	0,12	0,16	0,16	0,16	33,33	0,00	0,00

\* The difference between the tax-free wholesale price (ex-refinery price) and the tax-free Storage selling price of the distributor company

Following the significant increase in 2009, tax-free Fuel Oil 6 distribution prices changed 8% in 2010. The changes in tax-free and taxed distributor's prices of Unleaded Gasoline 95

Octane , Diesel and Fuel Oil 6 products in 2009 are shown in Table 4.9.

Table 4.9 - Change in Distributor's Price in 2010

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
01.01.2010	1,05	1,06	0,87	3,47	2,79	1,76
12.01.2010	1,05	1,06	0,90	3,47	2,80	1,79
13.01.2010	1,05	1,06	0,92	3,47	2,80	1,81
21.01.2010	1,05	1,06	0,88	3,47	2,80	1,76
22.01.2010	1,05	1,06	0,87	3,48	2,80	1,74
26.01.2010	1,05	1,02	0,87	3,48	2,75	1,74
27.01.2010	1,05	1,02	0,87	3,48	2,75	1,74
12.02.2010	1,06	1,02	0,87	3,48	2,74	1,75
17.02.2010	1,02	1,02	0,87	3,43	2,74	1,75
18.02.2010	1,01	1,02	0,87	3,43	2,74	1,75
23.02.2010	1,07	1,02	0,87	3,50	2,74	1,75
24.02.2010	1,08	1,08	0,87	3,51	2,81	1,75
25.02.2010	1,08	1,09	0,87	3,51	2,82	1,75
05.03.2010	1,13	1,09	0,87	3,57	2,82	1,75
11.03.2010	1,13	1,09	0,86	3,57	2,82	1,80
19.03.2010	1,13	1,12	0,86	3,57	2,87	1,80
20.03.2010	1,13	1,13	0,86	3,57	2,87	1,80
08.04.2010	1,13	1,13	0,86	3,57	2,87	1,80
16.04.2010	1,13	1,13	0,91	3,57	2,87	1,80
17.04.2010	1,13	1,13	0,92	3,57	2,87	1,80
06.05.2010	1,13	1,16	0,92	3,57	2,91	1,86
12.05.2010	1,13	1,12	0,92	3,57	2,86	1,86
13.05.2010	1,13	1,11	0,92	3,57	2,85	1,86
21.05.2010	1,05	1,11	0,85	3,48	2,85	1,76
22.05.2010	1,04	1,11	0,84	3,46	2,85	1,74
25.05.2010	1,04	1,06	0,84	3,46	2,79	1,74
26.05.2010	1,04	1,05	0,84	3,46	2,78	1,74
04.06.2010	1,04	1,09	0,84	3,46	2,82	1,74
08.06.2010	1,04	1,09	0,86	3,46	2,83	1,77
16.06.2010	1,06	1,09	0,86	3,48	2,83	1,78
24.06.2010	1,07	1,13	0,86	3,50	2,87	1,78
03.07.2010	1,07	1,07	0,86	3,50	2,80	1,78
08.07.2010	1,07	1,06	0,84	3,50	2,79	1,78
09.07.2010	1,06	1,06	0,84	3,48	2,79	1,78
10.07.2010	1,05	1,06	0,84	3,47	2,79	1,78
04.08.2010	1,05	1,06	0,88	3,47	2,79	1,78
05.08.2010	1,05	1,06	0,89	3,47	2,79	1,78

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
06.08.2010	1,05	1,11	0,89	3,47	2,85	1,83
07.08.2010	1,05	1,12	0,89	3,47	2,87	1,84
14.08.2010	1,05	1,09	0,89	3,47	2,82	1,84
15.08.2010	1,05	1,08	0,89	3,47	2,82	1,84
18.08.2010	1,05	1,08	0,86	3,47	2,82	1,77
20.08.2010	1,01	1,08	0,86	3,42	2,82	1,76
21.08.2010	1,00	1,08	0,86	3,41	2,82	1,76
24.08.2010	1,00	1,06	0,86	3,41	2,79	1,76
25.08.2010	1,00	1,05	0,86	3,41	2,79	1,76
04.09.2010	1,03	1,05	0,86	3,45	2,79	1,76
14.09.2010	1,03	1,09	0,86	3,46	2,82	1,76
15.09.2010	1,03	1,10	0,86	3,46	2,83	1,76
16.09.2010	1,04	1,10	0,86	3,46	2,84	1,76
09.10.2010	1,07	1,10	0,86	3,50	2,83	1,76
09.11.2010	1,08	1,10	0,86	3,50	2,84	1,76
11.11.2010	1,08	1,13	0,86	3,50	2,88	1,79
12.11.2010	1,07	1,14	0,85	3,50	2,89	1,81
13.11.2010	1,07	1,14	0,88	3,50	2,89	1,81
14.11.2010	1,07	1,14	0,89	3,50	2,89	1,81
23.11.2010	1,07	1,14	0,85	3,50	2,89	1,76
24.11.2010	1,08	1,11	0,84	3,50	2,86	1,75
25.11.2010	1,08	1,10	0,84	3,51	2,84	1,75
27.11.2010	1,14	1,16	0,89	3,58	2,91	1,81
28.11.2010	1,15	1,17	0,90	3,59	2,92	1,83
08.12.2010	1,20	1,22	0,90	3,65	2,99	1,83
09.12.2010	1,21	1,23	0,90	3,66	2,99	1,83
15.12.2010	1,19	1,23	0,90	3,64	2,99	1,86
16.12.2010	1,18	1,23	0,90	3,63	2,99	1,86
18.12.2010	1,18	1,23	0,93	3,63	2,99	1,86
19.12.2010	1,18	1,23	0,94	3,63	2,99	1,86
23.12.2010	1,18	1,28	0,94	3,63	3,05	1,88
24.12.2010	1,18	1,29	0,94	3,63	3,07	1,88
28.12.2010	1,23	1,29	0,94	3,68	3,07	1,90
31.12.2010	1,23	1,29	0,94	3,69	3,07	1,91

Graphics of price changes are shown in Figure 4.5 and 4.6.

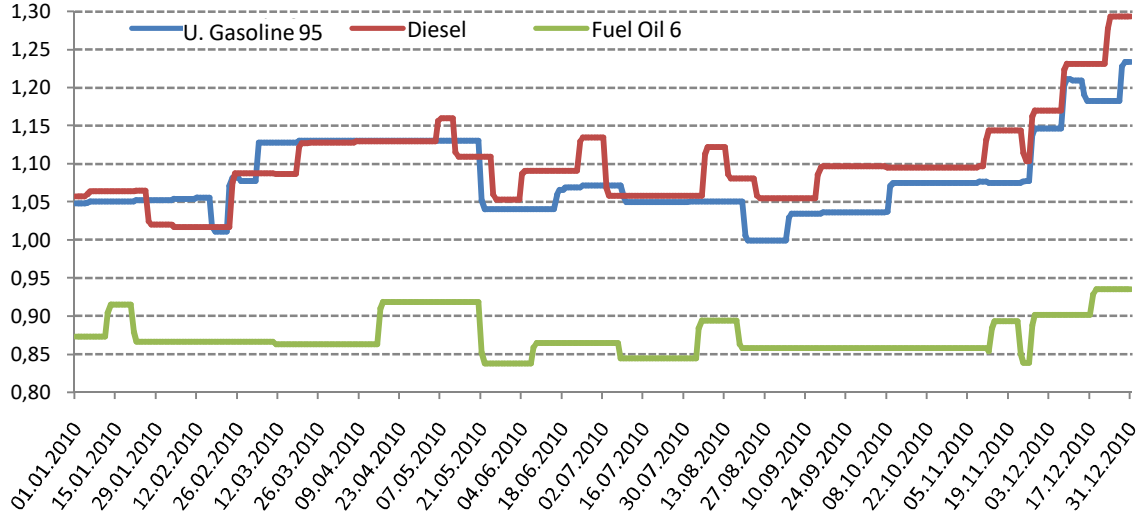


Figure 4.5 - Change in Depot Price (Without Tax)

A situation similar to that in wholesale prices is also observed in tax-free distributor's prices and the prices of Diesel and Unleaded Gasoline 95 Octane changed in a similar way particularly in the second part of the year. When we look at the without tax refinery and distributor's prices together, it is understood that these prices are significantly conformant with respect to the frequency of price changes and price change amounts, namely the refinery still continues to play its role as basic reference in determination of the prices by the distributors.

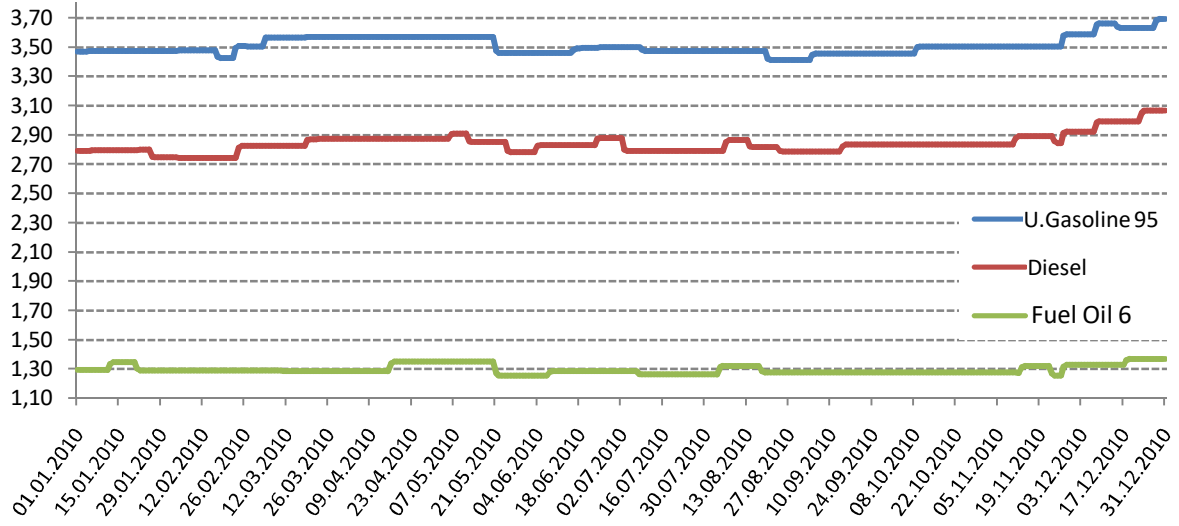


Figure 4.6 - Change in Depot Price (With Tax)

When the taxed price changes and tax-free price changes are compared, it is seen that tax-free Diesel prices and Unleaded Gasoline 95 Octane prices follow patterns similar to each other.

#### 4.1.3 Fuel Vendor Prices

Vendor's price movements will be evaluated according to Unleaded Gasoline 95 Octane, Diesel and Fuel Oil 6 products pursuant to the wholesale and distribution prices. The amount indicated as the distributor's share in the tables is the difference between the selected without tax vendor's selling price average and the tax-free distributor's depot price average.

Table 4.10 - Fuel Vendor Prices (Unleaded Gasoline 95 Octane )\*

	Sales Price(TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
<b>Without Tax</b>	1,14	0,87	1,22	1,42	-23,68	40,23	16,39
<b>With Tax</b>	3,09	2,79	3,68	3,91	-9,71	31,90	6,25
<b>Vendor Share</b>	0,19	0,21	0,18	0,19	10,53	-14,29	5,56

\* The average of the prices recommended to their vendors for İstanbul European Side or determined price caps by the first 8 distributor companies with the highest transaction volume.

Table 4.11 - Fuel Vendor Prices (Diesel)

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
Without Tax	1,26	1,02	1,27	1,54	-19,05	24,51	21,26
With Tax	2,66	2,39	3,04	3,36	-10,15	27,20	10,53
Vendor Share	0,20	0,17	0,21	0,24	-15,00	23,53	14,29

\* The average of the prices recommended to their dealers for İstanbul European Side or determined price caps by the first 8 distributor companies with the highest transaction volume.

Table 4.12 - Fuel Vendor Prices (Fuel Oil 6)

	Sales Price (TL/l)				Annual Change (%)		
	01/01/2008	01/01/2009	01/01/2010	31/12/2010	2008	2009	2010
Without Tax	0,74	0,54	0,98	1,06	-27,03	81,48	8,16
With Tax	1,14	0,9	1,42	1,51	-21,05	57,78	6,34
Vendor Share	0,08	0,11	0,10	0,12	37,50	-9,10	20,00

When the tables above are analyzed, it is understood that the tax-free vendor's prices follow the same path with the wholesale and distribution prices, namely the prices significantly increased in 2009 when compared to 2008 and although the increase continued in 2010, it was milder compared to 2009. In addition, as the prices are followed from wholesale prices to vendor's prices for Unleaded Gasoline 95 Octane and Diesel, it is seen that the price increase rates at each stage changed with a percentage lower than the previous stage for both 2009 and 2010 and this was conformant with the increase in the prices at every stage.

Table 4.13 - Change in Fuel Vendor Prices in 2010

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
01.01.2010	1,23	1,27	0,98	3,68	3,04	1,42
12.01.2010	1,23	1,27	1,01	3,68	3,05	1,46
13.01.2010	1,23	1,27	1,02	3,68	3,05	1,47
16.01.2010	1,22	1,27	1,02	3,67	3,05	1,47
20.01.2010	1,23	1,27	1,02	3,68	3,05	1,47
21.01.2010	1,23	1,27	0,99	3,68	3,05	1,43
22.01.2010	1,23	1,28	0,98	3,69	3,05	1,42
26.01.2010	1,23	1,24	0,97	3,69	3,00	1,41
27.01.2010	1,23	1,24	0,97	3,69	3,00	1,41
12.02.2010	1,23	1,24	0,97	3,69	3,00	1,42

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
17.02.2010	1,19	1,24	0,97	3,64	3,00	1,42
23.02.2010	1,26	1,24	0,97	3,72	3,00	1,42
24.02.2010	1,27	1,30	0,97	3,73	3,08	1,42
26.02.2010	1,27	1,31	0,97	3,73	3,09	1,42
06.03.2010	1,30	1,31	0,97	3,77	3,09	1,42
07.03.2010	1,31	1,31	0,97	3,78	3,09	1,42
09.03.2010	1,32	1,31	0,97	3,79	3,09	1,42
19.03.2010	1,32	1,34	0,97	3,79	3,12	1,42
09.04.2010	1,32	1,34	0,97	3,79	3,13	1,42
16.04.2010	1,32	1,34	1,01	3,79	3,13	1,46
17.04.2010	1,32	1,34	1,03	3,79	3,13	1,48
06.05.2010	1,32	1,37	1,03	3,79	3,16	1,48
07.05.2010	1,32	1,37	1,03	3,79	3,16	1,48
12.05.2010	1,32	1,33	1,03	3,79	3,11	1,48
13.05.2010	1,32	1,32	1,03	3,79	3,10	1,48
21.05.2010	1,24	1,32	0,95	3,70	3,10	1,39
22.05.2010	1,23	1,32	0,94	3,68	3,10	1,37
25.05.2010	1,23	1,27	0,94	3,68	3,04	1,37
26.05.2010	1,23	1,26	0,94	3,68	3,03	1,37
04.06.2010	1,23	1,30	0,94	3,68	3,08	1,37
05.06.2010	1,23	1,31	0,94	3,68	3,08	1,37
08.06.2010	1,23	1,30	0,95	3,68	3,08	1,39
09.06.2010	1,23	1,30	0,97	3,68	3,08	1,41
16.06.2010	1,24	1,30	0,97	3,70	3,08	1,41
17.06.2010	1,25	1,30	0,97	3,71	3,08	1,41
19.06.2010	1,26	1,30	0,97	3,72	3,08	1,41
24.06.2010	1,26	1,35	0,97	3,72	3,13	1,41
25.06.2010	1,27	1,35	0,97	3,73	3,14	1,41
03.07.2010	1,27	1,28	0,97	3,73	3,06	1,41
08.07.2010	1,27	1,28	0,95	3,73	3,05	1,39
09.07.2010	1,25	1,28	0,95	3,71	3,05	1,39
04.08.2010	1,25	1,28	0,99	3,71	3,05	1,44
05.08.2010	1,25	1,28	1,01	3,71	3,05	1,45
06.08.2010	1,25	1,33	1,01	3,71	3,11	1,45
07.08.2010	1,25	1,34	1,01	3,71	3,13	1,45
15.08.2010	1,25	1,30	1,01	3,71	3,08	1,45
18.08.2010	1,25	1,30	0,98	3,71	3,08	1,42
19.08.2010	1,25	1,30	0,97	3,71	3,08	1,41
20.08.2010	1,21	1,30	0,98	3,66	3,08	1,42
21.08.2010	1,20	1,30	0,98	3,65	3,08	1,42
24.08.2010	1,20	1,28	0,98	3,65	3,05	1,42
04.09.2010	1,23	1,28	0,98	3,69	3,05	1,42
13.09.2010	1,23	1,28	0,98	3,69	3,05	1,42
14.09.2010	1,23	1,31	0,97	3,69	3,09	1,41
15.09.2010	1,23	1,32	0,97	3,69	3,10	1,41
16.09.2010	1,24	1,32	0,97	3,69	3,10	1,41
09.10.2010	1,27	1,32	0,97	3,73	3,10	1,41

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
10.10.2010	1,28	1,32	0,97	3,74	3,10	1,41
09.11.2010	1,28	1,33	0,97	3,74	3,11	1,41
11.11.2010	1,28	1,36	0,97	3,74	3,15	1,41
12.11.2010	1,28	1,38	0,97	3,74	3,17	1,41
13.11.2010	1,28	1,38	1,00	3,74	3,17	1,45
14.11.2010	1,28	1,38	1,01	3,74	3,17	1,46
23.11.2010	1,28	1,38	0,96	3,74	3,17	1,40
24.11.2010	1,28	1,35	0,95	3,74	3,14	1,39
25.11.2010	1,28	1,34	0,95	3,74	3,13	1,39
27.11.2010	1,34	1,40	1,01	3,81	3,20	1,46
28.11.2010	1,35	1,41	1,02	3,82	3,21	1,47
08.12.2010	1,40	1,47	1,02	3,89	3,27	1,47
09.12.2010	1,41	1,47	1,02	3,90	3,28	1,47
15.12.2010	1,38	1,47	1,02	3,87	3,28	1,47
16.12.2010	1,37	1,47	1,02	3,85	3,28	1,47
18.12.2010	1,37	1,47	1,04	3,85	3,28	1,50
19.12.2010	1,37	1,47	1,05	3,85	3,28	1,50
23.12.2010	1,37	1,52	1,05	3,85	3,34	1,51
24.12.2010	1,37	1,53	1,05	3,85	3,35	1,51
28.12.2010	1,41	1,53	1,05	3,90	3,35	1,51
29.12.2010	1,42	1,54	1,06	3,91	3,36	1,51
31.12.2010	1,42	1,54	1,06	3,91	3,36	1,51

When Figure 4.7 and Figure 4.8 are analyzed, it is seen that, in addition to the alignment between the prices of the oil products, the price increase at the end of the year was also reflected on the vendor's prices.

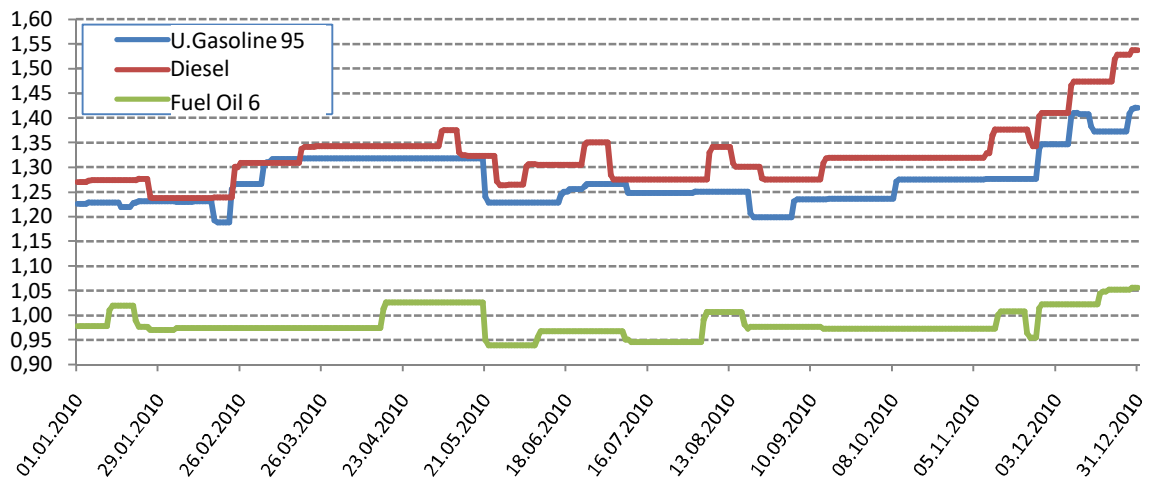


Figure 4.7 - Change in Vendor's Price (Without Tax)

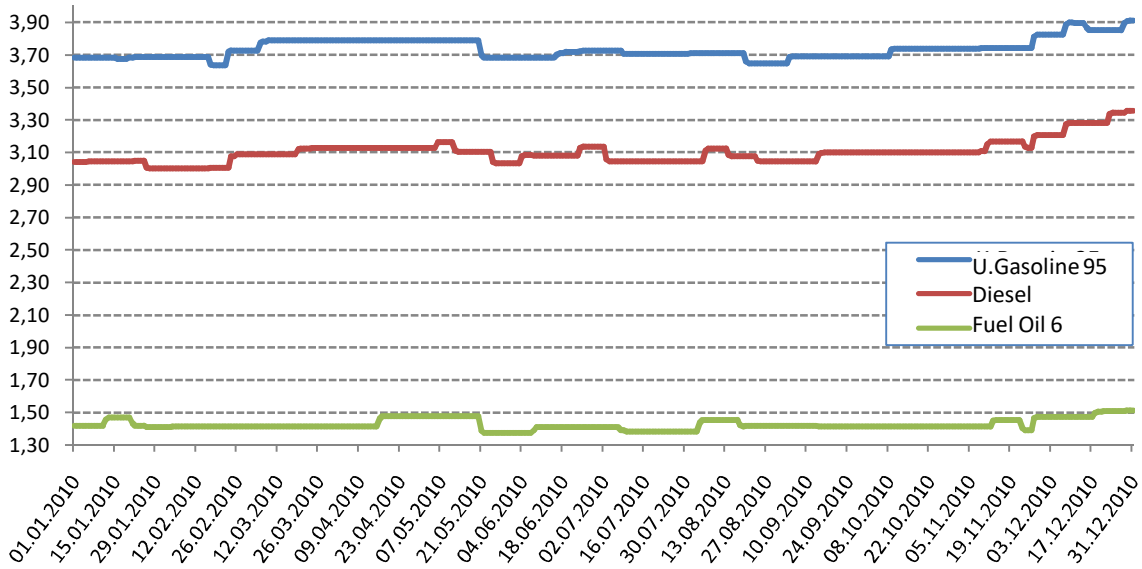


Figure 4.8 - Change in Vendor's Price (With Tax)

The monthly average tax-free price formation shares of fuel types in 2010 are presented in Figures 4.9, 4.10 and 4.11. The amounts specified as refinery's share are calculated by subtracting the Mediterranean spot prices from the tax-free refinery price. This amount does not indicate the genuine profitability of the refinery. To the extent that the actual purchasing costs of the refinery differ from the Mediterranean spot prices, the gross refinery's share changes. On the other hand, Mediterranean spot prices are used as the reference price considering the concept of "the closest accessible global free market formation" referred in the Oil Market Law No. 5015 and the share of refinery is shown as an extra to "importation parity".

When Figure 4.9 is analyzed, it is seen that the annual average tax-free price of Unleaded Gasoline 95 Octane consists of nearly 67,8% of Mediterranean spot price, 2,6% of refinery's share, 14,5% of distributor's share and 15,1% of vendor's share. The average annual tax amount applicable in the same period is 193,7% of the tax-free price.

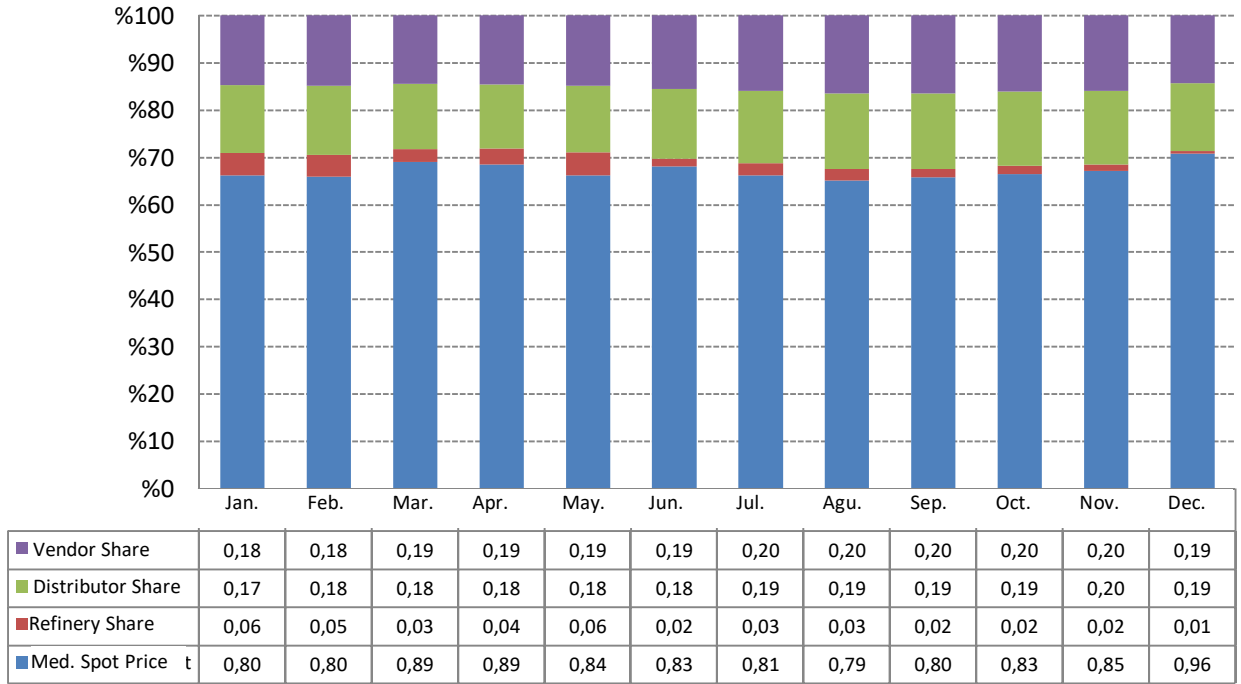


Figure 4.9 - Unleaded Gasoline 95 Octane Tax-free Pump Sales Price Components (TL/l)

When the data in Figure 4.10 is taken into account, it is seen that the annual average tax-free price of Diesel consists of nearly 66,7% of Mediterranean spot price, 2,2% of refinery's share, 14,3% of distributor's share and 16,7% of vendor's share. The average annual tax amount applicable in the same period is 134,7% of the tax-free price.

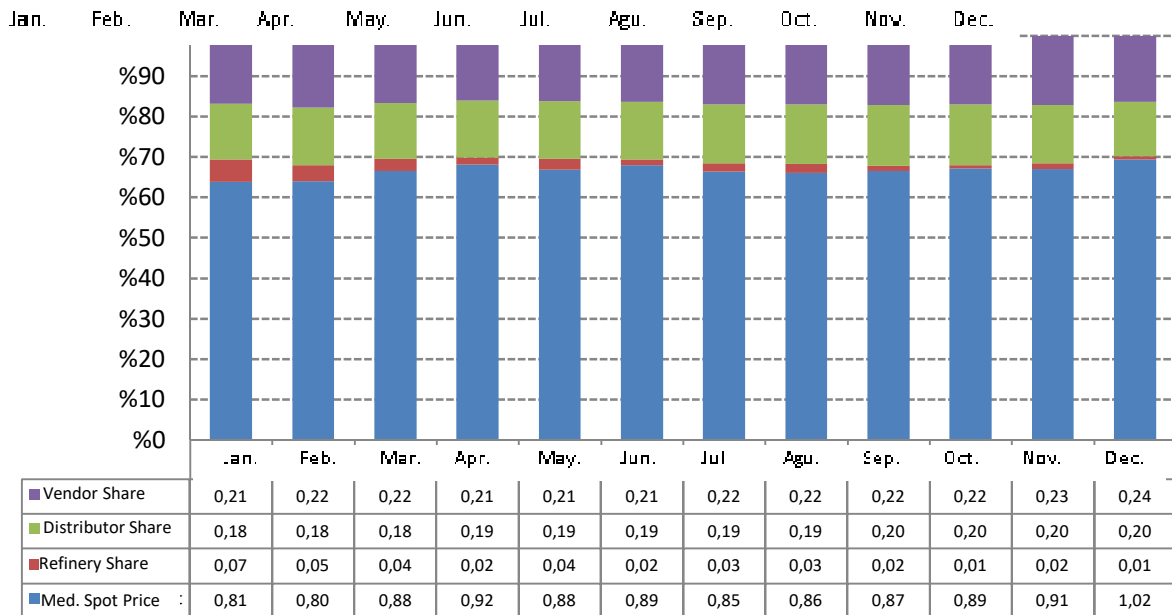


Figure 4.10 - Diesel Tax-free Pump Selling Price Components

When we look at Figure 4.11, it is seen that the annual average tax-free price of Fuel Oil 6 consists of nearly 68,4% of Mediterranean spot price, 4,6% of refinery's share, 15,8% of distributor's share and 11,2% of vendor's share. The average annual tax amount applicable in the same period is 45,1% of the tax-free price. Because of the difficulties in their storage and other operational processes compared to white products, the importation opportunities are restricted and therefore the refinery's share in those products is high.

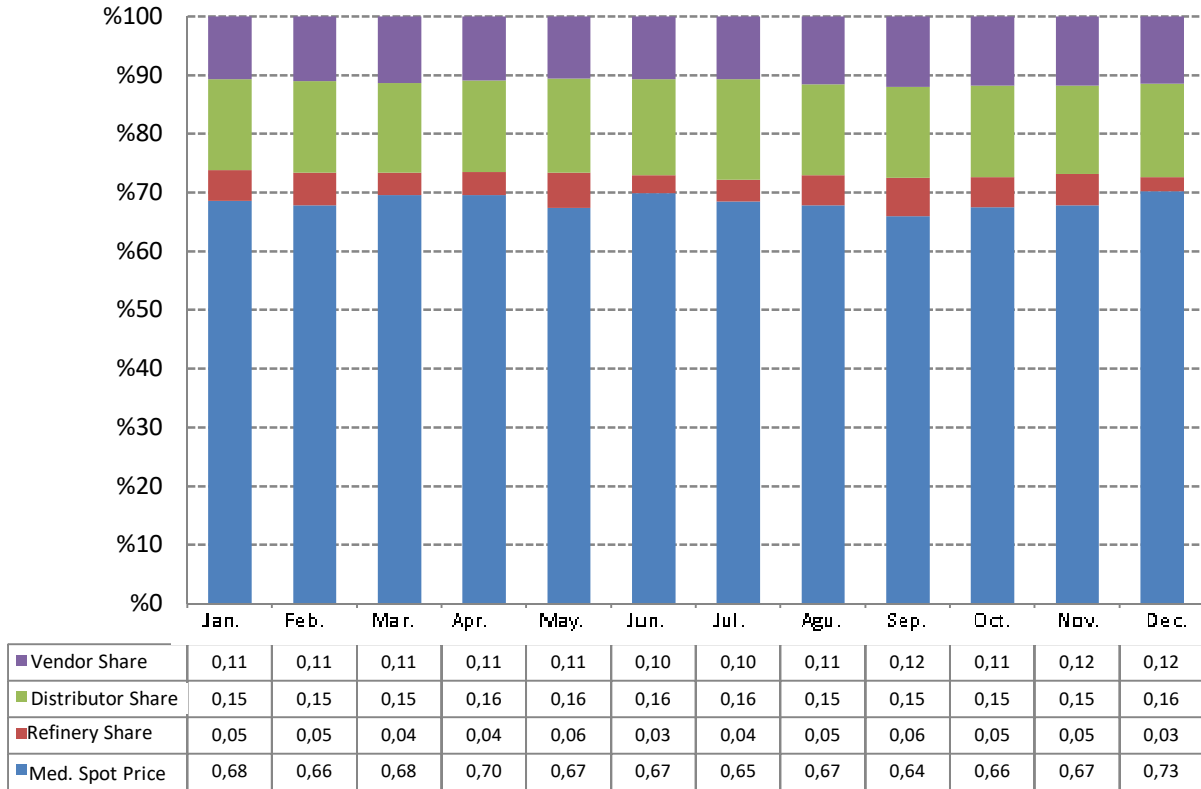


Figure 4.11 - Fuel Oil 6 Tax-free Selling Price Components

#### 4.1.4 Fuel Prices in European Union

In this chapter, the comparisons for the vendor prices of the member states of European Union (EU) and our country will be analyzed. In the comparisons made, we used the vendor's and distributor's prices formed in Spain, France, Italy and Greece which are among the European Union countries located in the Mediterranean Area where free market conditions are dominant and competitive practices are established and which meet the requirements of their market from similar supplying region using similar supplying procedures and are similar to the conditions of our country with respect to issues such as population and other magnitudes. Although the official figures published in the web site of the EU Commission

were taken as basis in order to monitor the prices formed in those countries, the vendor's selling prices in these 4 EU member countries are obtained using the data taken from other resources due to the differences in these countries' data reporting procedures to the Commission and the form of determining the figures notified in representation of the country.

When comparing the EU prices and prices in our country, one must take into account that the price difference between us is affected by various cost differentiating factors such that the commercial structure between the distributor - dealer in the said EU countries generally has a single profit center and the profit produced is gained by one single vertically integrated structure, the total tax amount on fuel in these EU countries is relatively lower and also the financing burden of the tax is lower due to the possible differences between the Sharement procedures, the operational costs, financing facilities and costs and station investment requirements in our country are different, costs of the practices specific to our country, maturity structures and differences in shipment expenses created by different geographical structure.

Table 4.14 shows the change in the with tax and without tax EU (average of France, Greece, Spain and Italy) 95 octane gasoline, diesel and Fuel Oil 6 prices.

**Table 4.14 - Change in Average Fuel Vendor Prices in Selected EU Countries**

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
04.01.2010	1,07	1,11	0,71	2,57	2,28	0,86
11.01.2010	1,10	1,13	0,73	2,58	2,29	0,89
18.01.2010	1,11	1,14	0,71	2,58	2,29	0,87
25.01.2010	1,10	1,12	0,71	2,57	2,27	0,86
01.02.2010	1,08	1,10	0,70	2,54	2,24	0,84
08.02.2010	1,08	1,10	0,70	2,54	2,24	0,84
15.02.2010	1,07	1,09	0,70	2,59	2,25	0,85
22.02.2010	1,07	1,11	0,71	2,59	2,27	0,86
01.03.2010	1,13	1,17	0,72	2,69	2,36	0,88
08.03.2010	1,15	1,18	0,74	2,76	2,39	0,89
15.03.2010	1,19	1,20	0,74	2,80	2,42	0,89
22.03.2010	1,19	1,20	0,73	2,58	2,29	0,86

Date	WITHOUT TAX			WITH TAX		
	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6	Unleaded Gasoline 95 Octane	Diesel	Fuel Oil 6
	TL/l	TL/l	TL/kg	TL/l	TL/l	TL/kg
29.03.2010	1,18	1,19	0,73	2,58	2,29	0,89
12.04.2010	1,18	1,20	0,74	2,59	2,30	0,87
19.04.2010	1,17	1,21	0,75	2,58	2,28	0,86
26.04.2010	1,16	1,20	0,75	2,55	2,25	0,84
03.05.2010	1,17	1,22	0,76	2,55	2,25	0,84
10.05.2010	1,19	1,25	0,76	2,60	2,25	0,85
17.05.2010	1,13	1,19	0,74	2,60	2,27	0,86
24.05.2010	1,15	1,21	0,72	2,70	2,37	0,88
31.05.2010	1,09	1,16	0,70	2,77	2,40	0,89
07.06.2010	1,09	1,17	0,71	2,81	2,42	0,89
14.06.2010	1,09	1,17	0,71	2,81	2,43	0,89
21.06.2010	1,12	1,19	0,72	2,78	2,40	0,89
28.06.2010	1,13	1,21	0,73	2,74	2,39	0,90
05.07.2010	1,14	1,21	0,72	2,74	2,39	0,90
12.07.2010	1,11	1,18	0,72	2,71	2,38	0,90
19.07.2010	1,12	1,18	0,74	2,71	2,39	0,91
26.07.2010	1,09	1,15	0,73	2,79	2,47	0,92
02.08.2010	1,10	1,15	0,73	2,66	2,35	0,89
09.08.2010	1,12	1,17	0,75	2,74	2,41	0,87
16.08.2010	1,10	1,15	0,72	2,63	2,32	0,84
23.08.2010	1,07	1,14	0,71	2,63	2,33	0,85
30.08.2010	1,06	1,15	0,71	2,62	2,33	0,86
06.09.2010	1,06	1,16	0,70	2,66	2,36	0,87
13.09.2010	1,07	1,16	0,71	2,69	2,39	0,88
20.09.2010	1,11	1,20	0,71	2,73	2,42	0,87
27.09.2010	1,10	1,20	0,71	2,69	2,37	0,87
04.10.2010	1,08	1,18	0,70	2,71	2,39	0,90
11.10.2010	1,10	1,20	0,71	2,66	2,34	0,89
18.10.2010	1,11	1,21	0,70	2,68	2,34	0,88
25.10.2010	1,13	1,22	0,70	2,70	2,37	0,90
08.11.2010	1,12	1,22	0,71	2,66	2,33	0,87
15.11.2010	1,13	1,23	0,72	2,62	2,31	0,86
22.11.2010	1,13	1,23	0,71	2,61	2,32	0,86
29.11.2010	1,14	1,24	0,72	2,61	2,33	0,84
06.12.2010	1,18	1,26	0,79	2,61	2,33	0,86
13.12.2010	1,23	1,31	0,75	2,69	2,40	0,86
20.12.2010	1,25	1,34	0,79	2,70	2,41	0,86
31.12.2010	1,31	1,41	0,79	2,66	2,39	0,85

When the values included in Table 4.14 are analyzed, it is seen that EU markets follow a fluctuating course reacting to the oil prices in 2010.

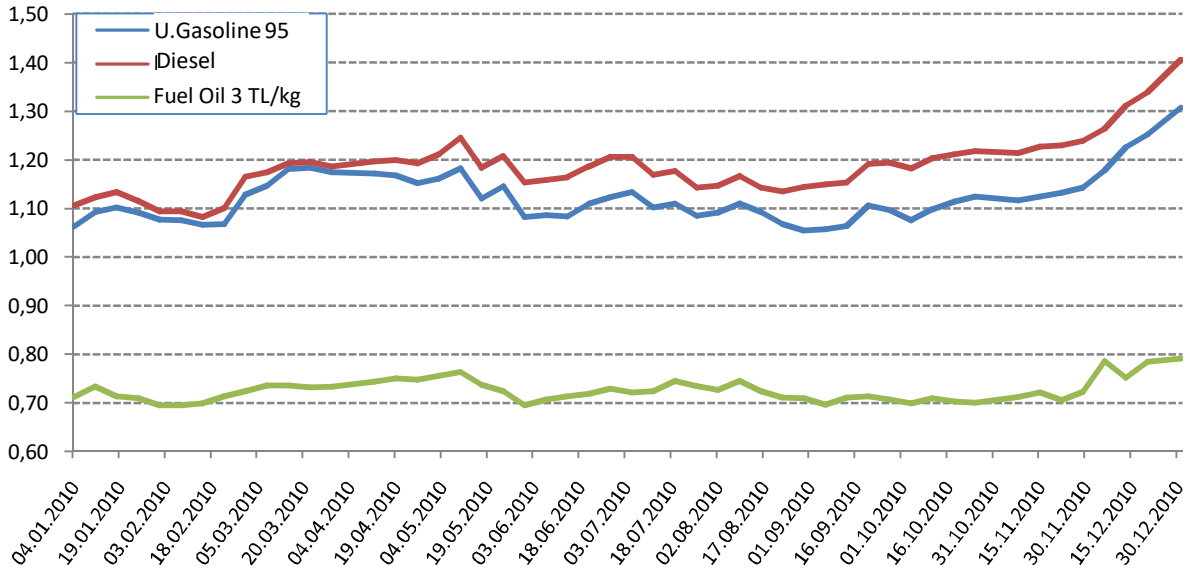


Figure 4.12 - Change in EU Vendor's Price (Without Tax)

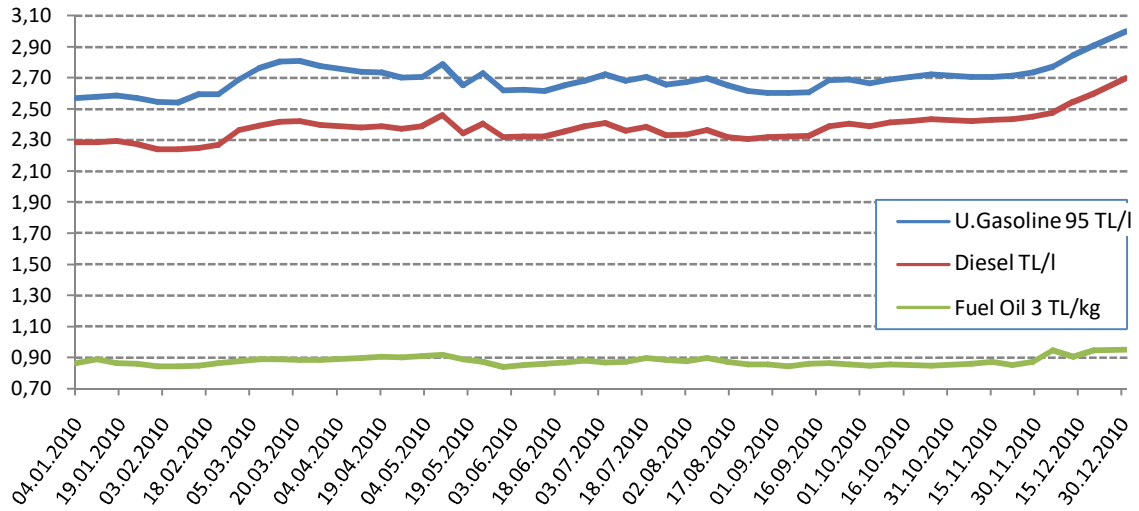


Figure 4.13 - Change in EU Vendor's Price (With Tax)

When the course of the tax-free and taxed EU vendor's prices within the year in Figure 4.12 and 4.13 are analyzed, it is understood that the prices demonstrate an evident tendency of rising as of December as it is also observed in our country.

In Figure 4.14, the annual average tax-free prices in the said EU countries and in our country can be seen together.

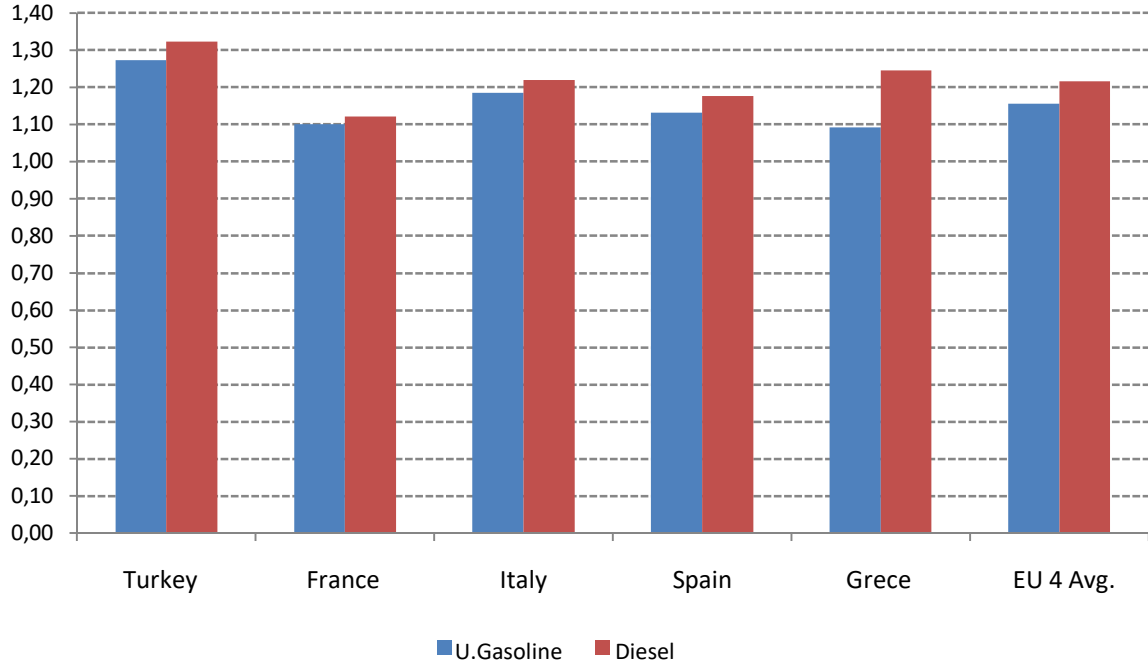


Figure 4.14 - Selected EU Countries and Turkey Without Tax Vendor's Prices(TL/l)

## 4.2 Taxation in Oil Market

The tax burdens on Unleaded Gasoline 95 Octane , Diesel, Off-road diesel and Fuel Oil 6 products and its share in the pump prices are shown respectively in Table 4.15, Table 4.16, Table 4.17 and Table 4.18.

Table 4.15- Unleaded Gasoline 95 Octane Tax Burden

Yil	Unleaded Gasoline 95 Octane		
	With Tax Vendor Sales Price (TL/l)	Tax Amount (TL/l)	Tax Share (%)
2005	2,3	1,71	74,49
2006	2,58	1,76	68,09
2007	2,78	1,79	64,33
2008	3,09	1,95	63,07
2009	2,79	1,92	68,77
2010	3,74	2,46	65,94

Table 4.16- Diesel Oil Tax Burden

Yil	Motorin		
	With Tax Vendor Sales Price (TL/l)	Tax Amount (TL/l)	Tax Share (%)
2005	1,86	1,21	65,09
2006	2,15	1,26	58,35
2007	2,35	1,28	54,79
2008	2,66	1,4	52,74
2009	2,39	1,37	57,35
2010	3,1	1,78	57,38

Table 4.17 - Off-road Diesel Vergi Yüğü

Tarih	Off-road Diesel		
	With Tax Vendor Sales Price (TL/l)	Tax Amount (TL/l)	Tax Share (%)
2006	2,02	1,14	56,57
2007	2,19	1,17	53,36
2008	2,49	1,3	52,37
2009	2,3	1,29	55,91
2010	2,95	1,69	57,22

Table 4.18 - FuelOil 6 Vergi Yüğü

Tarih	FuelOil 6		
	With Tax Vendor Sales Price (TL/l)	Tax Amount (TL/l)	Tax Share (%)
2005	0,73	0,32	43,06
2006	0,91	0,34	37,63
2007	1,01	0,36	35,75
2008	1,3	0,42	32,47
2009	1,27	0,42	33,09
2010	1,43	0,44	31,08

Akaryakıt ürünlerinde rafineri çıkış fiyatından pompa fiyatına kadar olan fiyat bileşenleri Table 4.19'da gösterilmektedir.

Table 4.19 - Price Breakdown in Oil Products\*

Product Type	Refinery Without Tax	Excise Tax	Income Share	Distributor Share	Vendor Share	Total VAT	Pump Price
Unleaded Gasoline 95 Octane	0,99	1,8915	0,00174	0,19	0,19	0,59	3,86
Motorin	1,04	1,3045	0,00174	0,20	0,24	0,50	3,28
Off-road Diesel	1,00	1,2345	0,00174	0,19	0,20	0,47	3,10
Fuel Oil 6	0,75	0,2240	0,00184	0,16	0,12	0,23	1,49

\* Obtained from the average data of December 2010.

The average price components of Unleaded Gasoline 95 Octane, Diesel, Off-road Diesel and Fuel Oil 6 products are respectively shown in Figure 4.15, Figure 4.16, Figure 4.17 and Figure 4.18, representing data as of December 2010. In Figure 4.16 and 4.17, the percentages of Diesel and Off-road Diesel components are the same.

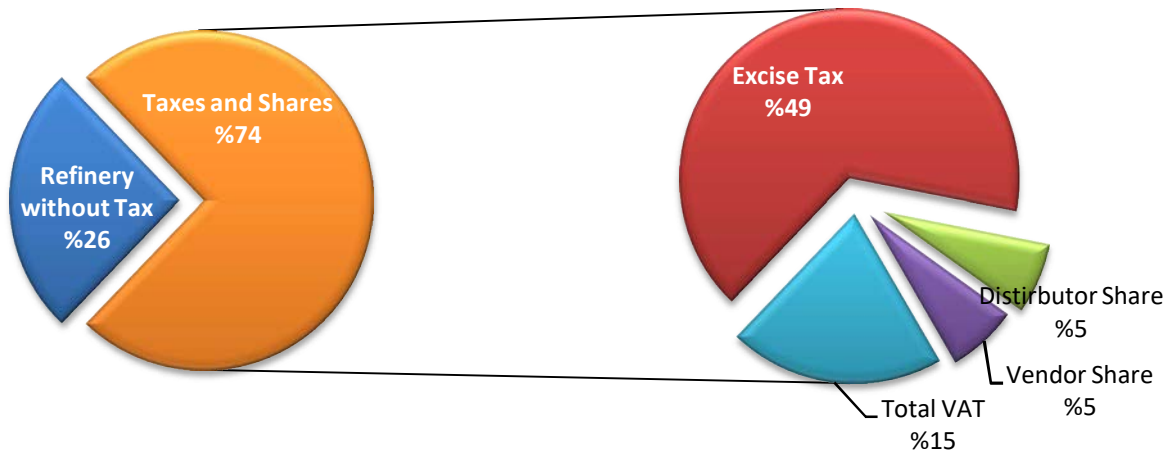


Figure 4.15 - Unleaded Gasoline 95 Octane Price Components and Tax Burden

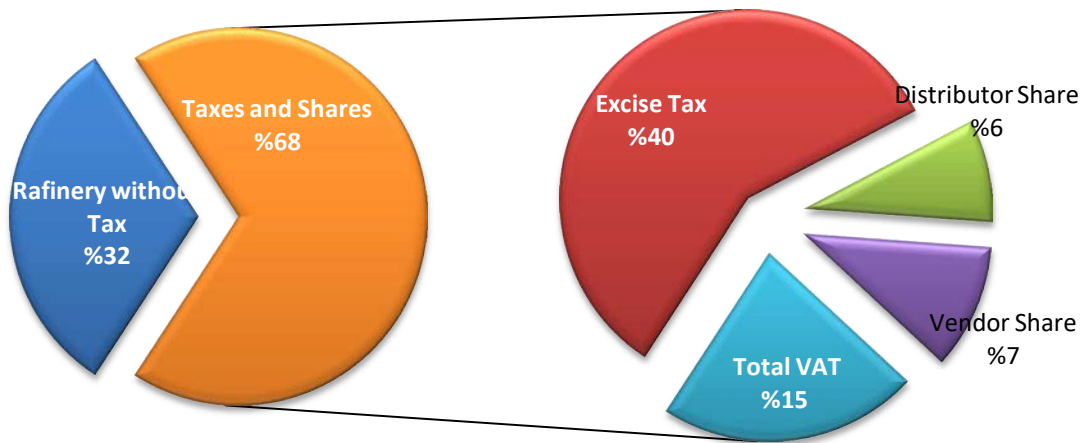


Figure 4.16 - Diesel Price Components and Tax Burden

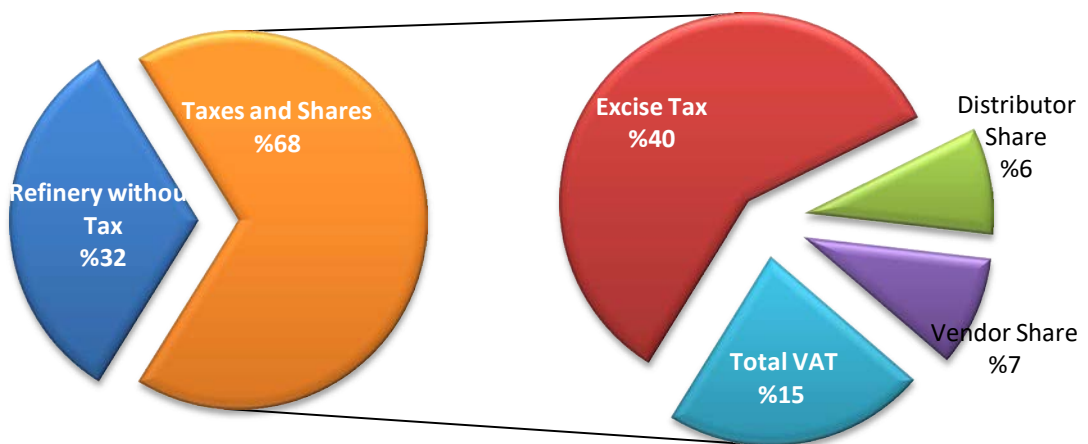


Figure 4.17 - Off-road Diesel Price Components and Tax Burden

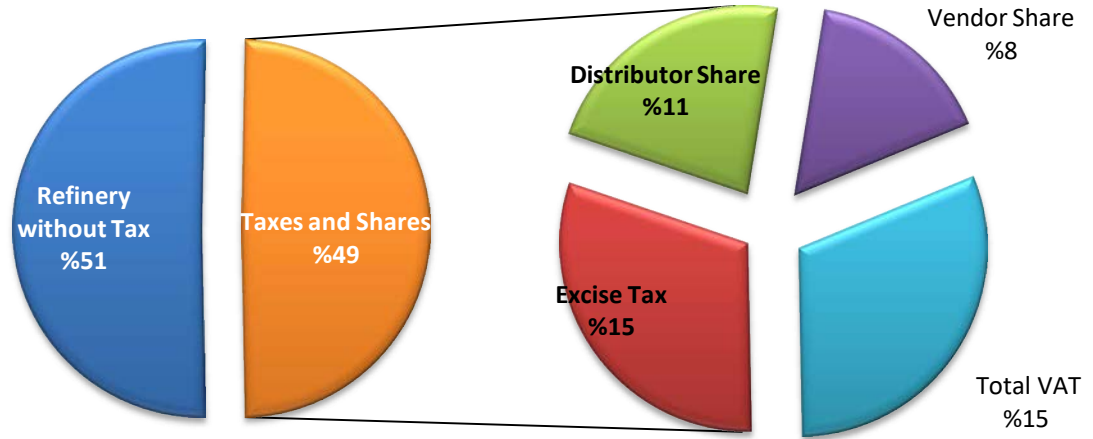


Figure 4.18 - Fuel Oil 6 Price Components and Tax Burden

Amount of indirect taxes collected through pump and fuel sales by years are shown in Table 4.20.

Table 4.20 - Indirect Taxes Obtained From Oil Products (billion TL)

	2005	2006	2007	2008	2009	2010
Excise Tax <sup>1</sup>	17,5	18,1	19,0	20,0	21,9	25,9
VAT <sup>2</sup>	5,6	6,7	7,4	8,4	7,5	9,7
Excise+VAT	23,1	24,8	26,4	28,3	29,4	35,6
Tax Income <sup>3</sup>	119,6	150,3	169,5	190	200,6	248,3
GDP calculated according to consumption (GDP) <sup>4</sup>	648,9	758,4	843,2	950,5	952,6	1077,3
Excise tax and VAT share in total tax income(%)	19,3	16,5	15,6	14,9	14,7	14,3
Excise tax and VAT share in GDP (%)	3,6	3,3	3,1	3,0	3,1	3,3

<sup>1</sup> It is calculated as an approximate value by taking into account the sales amounts of Gasoline types, Diesel Oil types and Fuel Oil types as well as fixed PCT amounts.

<sup>2</sup> It is calculated as an approximate value by taking into account the sales amounts and selling prices of Gasoline types, Diesel Oil types and Fuel Oil types.

<sup>3</sup> Taken from the Table titled "In-Month Realizations of General Budget Accruals" included in the web site of the General Directorate of Public Accounts, Ministry of Finance.

<sup>4</sup> Taken from the Turkish Statistics Institution.2010 value is calculated approximately using the data of the first 9 months.

The distribution of the indirect taxes obtained from fuel types by product types in 2010 is shown in Figure 4.19.

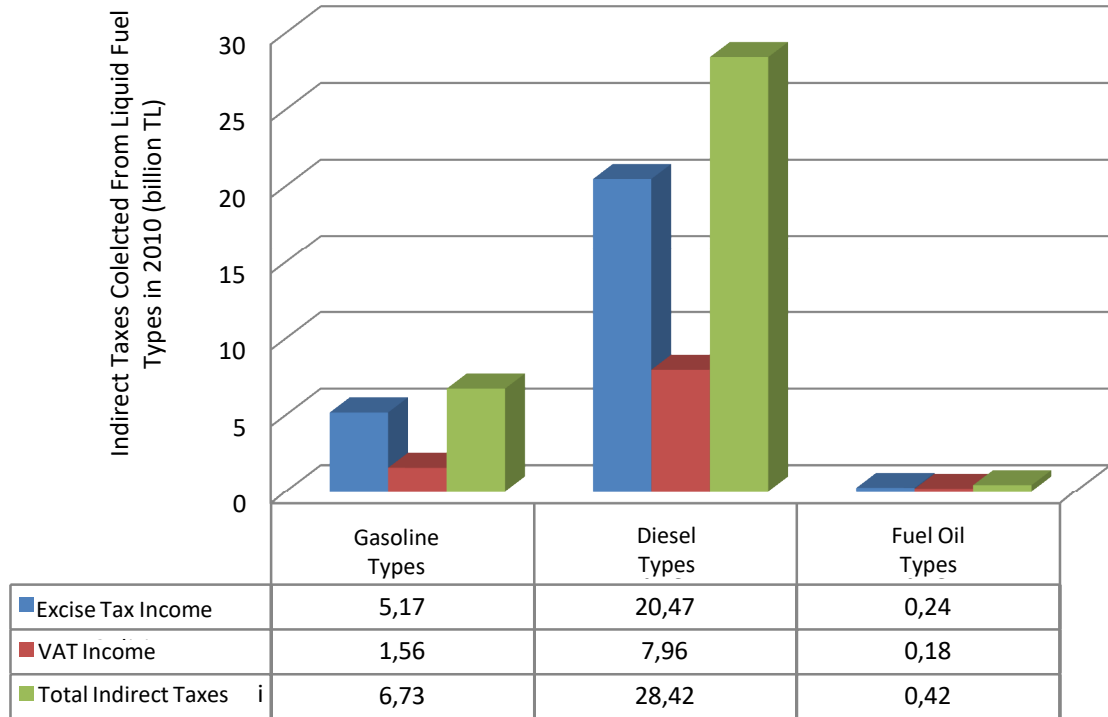


Figure 4.19 - Indirect Tax Revenues in Fuel Types in Year 2010

The amendments in VAT Law made in Charts (A) and (B), List (I) of PCT Law are shown in Table 4.21.

Table 4.21 - Excise Tax Amendments made in Charts (A) and (B), List (I) of Excise Tax Law

Product Type	Product	Before 02/07/2008	02/07/2008	18/12/2008	28/02/2009	03/07/2009	15/07/2009	31/12/2009
Fuel	Unleaded Gasoline 98 Octane	1,6135	1,6135	1,6135	1,6135	1,6135	1,8135	2,0135
	Unleaded Gasoline 95 Octane	1,4915	1,4915	1,4915	1,4915	1,4915	1,6915	1,8915
	Diesel	1,0045	1,0045	1,0045	1,0045	1,0045	1,1545	1,3045
	Off-road Diesel	0,9345	0,9345	0,9345	0,9345	0,9345	1,0845	1,2345
	Fuel Oil 3	0,2370	0,2370	0,2370	0,2370	0,2370	0,2370	0,2370
	Fuel Oil 4	0,4760	0,4760	0,4760	0,4760	0,4760	0,4760	0,4760
	Fuel Oil 5	0,2240	0,2240	0,2240	0,2240	0,2240	0,2240	0,2240
	Fuel Oil 6	0,2240	0,2240	0,2240	0,2240	0,2240	0,2240	0,2240

Other Petroleum Products	Solvent	1,6135	1,6135	1,6135	1,6135	1,6135	1,8135	2,0135
	Base Oil	0,3500	0,9345	0,920	0,9345	0,9345	0,9345	1,0560

\*Excise tax amounts of white products are in TL/l, while it is TL/kg for Fuel-Oil products and Other Petroleum Products.

### 4.3 Service Activities

In the scope of service activities, storage tariffs and transmission tariffs will be analyzed.

#### 4.3.1 Storage Tariffs

Table 4.22 - Storage Tariffs in 2010

CITY	LICENSE OWNER	Storage Service Charge (TL /Day)				Total Loading – Unloading Charge (TL/Occurrence)			
		Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Other (m <sup>3</sup> )	Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Other (m <sup>3</sup> )
Adana	TOROS	0,45	0,40	0,45	0,45	24,00	24,00	24,00	28,50
Ankara	AKIM-TEK ENERJİ	0,20	0,20			3,86	3,86		
	DENGE PETROL	3,90	3,90	2,60	3,90				
Antalya	AKDENİZ	0,00	0,00		0,00	12,00	13,50		12,80
	AKPET				0,50				14,00
	BÖLÜNMEZ PET.	0,58	0,58			17,00	17,00		
	ÇEKİSAN	0,10	0,10		0,10	14,68	14,68		
	MOBİL OİL TÜRK				0,14				7,00
	POAŞ	0,52	0,57	0,68	0,54	31,00	34,48	40,80	32,64
	SHELL&TURCAS	0,55	0,55		0,55	15,00	15,00		15,00
TURKUAZ PETROL	0,50	0,50		0,50	17,00	17,00		17,00	
Artvin	PARK DENİZCİLİK	0,14	0,14		0,14	2,80	2,80		2,24
Bartın	GÜVENGAZ		0,57				34,48		
Batman	AKPET	0,50	0,50	0,50		14,00	14,00	14,00	
	AKPET (Habur)	0,50	0,50			14,00	14,00		
	ALTINBAŞ	1,00	1,00						
Çanakkale	POAŞ		0,57	0,68			6,03	7,14	
Denizli	BÖLÜNMEZ PET.	0,58	0,58			17,00	17,00		
G.Antep	ASKAR	0,20	0,20	0,20	0,20	4,00	4,00	4,00	4,00
Giresun	OPET	0,27	0,27		0,27	16,00	16,00		16,00
Hatay	AKPET	0,50	0,50			14,00	14,00		
	BİRLEŞİK	0,23	0,23						
	DELTA	0,58	0,58	0,58	0,58	17,40	17,40	17,40	17,40
	EKSİM			0,33					
	MOTOİL		0,57				17,24		
	POAŞ	0,52	0,57	0,68		31,00	34,48	40,80	
SHELL&TURCAS	0,50	0,50			15,00	15,00			

CITY	LICENSE OWNER	Storage Service Charge (TL /Day)				Total Loading – Unloading Charge (TL/Occurance)			
		Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Other (m <sup>3</sup> )	Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Other (m <sup>3</sup> )
	TP		0,70				15,00		
İstanbul	AMBARLI LTD.ŞTİ.	0,40	0,40		0,27	5,97	5,97		5,97
	ANADOLU ULUSL.		0,35	0,30					
	BP				0,20				10,00
	ÇEKİSAN	0,30	0,30	0,30	0,30	15,85	15,85	23,78	15,85
	OPET				0,20	10,00			
	POAŞ	0,52	0,57	0,68	0,60	31,00	34,48	40,80	35,97
	SHELL	0,53	0,53			12,00	12,00		
	TOTAL	1,00	1,00			8,40	8,40		
İzmir	AKPET	0,50	0,50			14,00	14,00		
	ALTINBAŞ	22,50	22,50			5,00	5,00		
	GS	0,50	0,50		0,50	12,00	12,00		12,00
	OPET	0,27	0,27		0,17	16,00	16,00		10,00
	PETKİM		0,30				4,00		
	POAŞ	0,52	0,57		0,56	31,00	34,48		33,56
	SHELL				0,20				12,00
	TOTAL	1,00	1,00		1,00	4,12	4,12		4,12
Kırıkkale	AKPET	0,50	0,50			14,00	14,00		
	ALTINBAŞ	0,40	0,40						
	DAMLA	0,55	0,55			20,40	20,40		
	ENERJİ PETROL		0,20				5,00		
	EROPET	0,50	0,50		0,50	10,00	10,00		10,00
	GARZAN	0,20	0,20			6,00	6,00		
	PETLINE	0,20	0,20			8,60	8,60		
	POAŞ	0,52	0,57			31,00	34,48		
	SHELL&TURCAS	0,55	0,55			13,00	13,00		
	TP	0,50	0,50			20,00	20,00		
TUN OİL	0,33	0,33							
Kocaeli	AKPET	0,50	0,50	0,50		14,00	14,00	14,00	
	GÖREN PETROL	0,33	0,33		0,33	15,00	15,00		15,00
	GS	0,50	0,50			24,00	24,00		
	İZGİN		0,30		0,30		7,66		7,66
	LUKOİL	0,40	0,40			10,20	10,20		
	OPET	0,27	0,27	0,28	0,28	12,00	12,00	13,00	12,50
	PETLINE	0,23	0,23			10,90	10,90		
	POAŞ	0,52	0,57	0,68	0,58	31,00	34,48	40,80	126,94
	POLİPORT		0,34	0,34	0,34				
	SADAŞ	1,00	1,00		1,00	5,00	5,00		5,00
	SHELL&TURCAS- Derince	0,27	0,27			2,09	2,09		
	SHELL&TURCAS- Körfez	0,21	0,21			4,80	4,80		
	SOLVENTAŞ		0,40	0,43	0,40		3,00	3,00	
TURKUAZ PETROL	0,23	0,23			7,00	7,00			
YILPORT		0,33	0,33			2,03	2,03		

CITY	LICENSE OWNER	Storage Service Charge (TL /Day)				Total Loading – Unloading Charge (TL/Occurance)			
		Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Other (m <sup>3</sup> )	Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Other (m <sup>3</sup> )
	ZÜLFİKARLAR	0,23	0,23			7,00	7,00		
Mardin	GARZAN	0,17	0,17	0,17	0,17	6,90	6,90	6,90	6,90
Mersin	AKPET	0,50	0,50			14,00	14,00		
	ALTINBAŞ	0,40	0,40						
	ATAŞ (Karaduvar)	0,19	0,19	0,19		8,30	8,30	10,10	
	ATAŞ (Nusratiye)	0,19	0,19			8,30	8,30		
	CAN	0,20	0,20	0,20	0,20	6,00	6,00	6,00	6,00
	ENERJİ PETROL	0,30	0,20		0,20	5,00	5,00		5,00
	KADOĞLU	0,18	0,18			7,00	7,00		
	NERGİS PETROL	0,21	0,21			1,55	1,55		
	OPET	0,27	0,27	0,28	0,27	8,00	8,00	9,00	8,00
	POAŞ	0,52	0,57		0,54	31,00	34,48		32,64
	SİYAM PET.	0,20	0,20			6,00	6,00		
Muğla	AKPET-MUĞLA				0,50				14,00
	SHELL				0,20				12,00
Samsun	AKPET	0,50	0,50			14,00	14,00		
	ALTINBAŞ	0,40	0,40						
	POAŞ	0,52	0,57	0,68		31,00	34,48	40,80	
	SADAŞ	1,00	1,00			7,20	7,20		
Şırnak	TPIC		0,70				12,00		
Tekirdağ	OPET	0,27	0,27		0,27	16,00	16,00		8,00
	PETLINE	0,25	0,25			12,90	12,90		
Trabzon	POAŞ	0,52	0,57	0,68	0,54	31,00	34,48	40,80	32,64
ORTALAMA		0,47	0,47	0,53	0,46	13,69	13,77	19,96	17,38

\* The values are the first level prices of storage tariffs. Discounts are applicable in the tariffs depending on the amount and number of days. In addition, different prices are applicable for handovers / deliveries by sea. You can access the details of tariffs by visiting [http://www2.epdk.org.tr/tarife/petrol/depolama\\_iletim/depolama\\_iletim.htm](http://www2.epdk.org.tr/tarife/petrol/depolama_iletim/depolama_iletim.htm).

Accordingly, if 1 m<sup>3</sup> diesel, purchased with a wholesale price of 2,59 TL/lt in 01/01/2010, stays in storage for a period of one year, a storage cost of 7,1% of the procurement price is paid. If Fuel Oil 6 product purchased with price of 1,11 TL/kg on the same date stays in storage for a period of one year, a storage cost of 19,3% of the procurement price is paid.

#### 4.3.2 Transmission Tariffs

Table 4.23 - Transmission Service Prices in 2010

City	License Owner	İletim Hizmet Bedeli						
		Gasoline (m <sup>3</sup> )	Diesel (m <sup>3</sup> )	Fuel Oil (tonne)	Marine Diesel (m <sup>3</sup> )	Marine Fuel (ton)	Gasoil (m <sup>3</sup> )	Aviation Fuel (m <sup>3</sup> )
Kırıkkale	AKPET	3,00	3,00					
Kırıkkale	POAŞ	2,71	3,02					

Kırıkkale	SHELL&TURCAS	2,00	2,00					
Kocaeli	AKPET	3,00	3,00	3,00				
Kocaeli	ALTINBAŞ	3,00	3,00					
Kocaeli	HABAŞ	8,50	8,50		8,50			
Kocaeli	LUKOİL	0,20	0,20					
Kocaeli	OP-AY	3,25	3,25	3,25	3,25	3,25		
Kocaeli	OPET	0,50	0,50	0,50	0,50	0,50		
Kocaeli	POAŞ	2,71	3,02				2,86	2,86
Kocaeli	SHELL&TURCAS	1,00	1,00					
Kocaeli	TURKUAZ PETROL	2,00	2,00					
İzmir	OPET	0,50	0,50					
İzmir	POAŞ	2,71	3,02				2,86	2,86
İzmir	TOTAL	0,20	0,20					
Mersin	ATAŞ	6,00	6,00	4,80				

\* Tariffs for crude oil transmission within the scope of BOTAŞ's transmission license are not included in this table.

\*\* You can access the details of tariffs by visiting [http://www2.epdk.org.tr/tarife/petrol/depolama\\_iletim/depolama\\_iletim.htm](http://www2.epdk.org.tr/tarife/petrol/depolama_iletim/depolama_iletim.htm).

## 5. LICENSE MOVEMENTS

### 5.1 License Movements in Production Activities

#### 5.1.1 Refinery Licenses

Table 5.1 - Transactions of Refinery License (Unit)

	2008	2009	2010
Application	2	-	-
Licenses Granted	-	-	1
Terminated/ Cancelled Licenses	-	-	-
Existing Licenses At The End of Year	5	5	6

The number of refinery licenses reached 6 with the license obtained by Socar & Turcas Refinery A.Ş. in 2010. The last two licenses granted are at the stage of facility installation and not operative.

#### 5.1.2 Non refinery -Processing Licenses

Table 5.2 - Transactions of Processing License (Unit)

	2008	2009	2010
Application	7	1	1
Licenses Granted	11	0	1
Terminated/ Cancelled Licenses	6	10	5
Existing Licenses At The End of Year	59	49	45

43 out of 45 licenses by the end of 2010 are issued for biodiesel processing activities and 6 out of those 43 licenses are issued for biodiesel processing from waste vegetable oil. The other 2 processing licenses are issued for petrochemical processing activities.

### 5.1.3 Lube Oil Licenses

Table 5.3 - Transactions of Lube Oil License (Unit)

	2008	2009	2010
Application	72	52	129
Licenses Granted	70	28	123
Terminated/ Cancelled Licenses	17	41	47
Existing Licenses At The End of Year	205	192	268

By the end of 2010, 16 licenses out of 268 are issued for waste oil recovery activities and 7 licenses taken for operating in waste oil recovery field are cancelled or terminated in 2010, and 13 applications were made for lube oil licenses in order to operate in waste oil recovery field in 2010. By the end of 2010, 9 distributor licenses have a lube oil sub-title. 2 lube oil subtitles are entered to distributor licenses in 2010 and there are no distributor licenses with lube oil subtitles cancelled or terminated.

### 5.1.4 Distributor Licenses

Table 5.4 - Transactions of Distributor License (Unit)

	2008	2009	2010
Application	11	9	16
Licenses Granted	3	9	11
Terminated/ Cancelled Licenses	5	-	13
Existing Licenses At The End of Year	45	54	52

Although it seems that a significant number of licenses have been issued and/or terminated in 2010, majority of such licenses belong to the same legal entities. Majority of the terminated / cancelled licenses result from failure in fulfilling the obligation of selling 60.000 tonnes. Entry of new distributors to the market is far less when compared to the number of licenses issued.

### 5.1.5 Bunker Fuel Delivery Licenses

Table 5.5 - Transactions of Bunker Fuel Delivery License (Unit)

	2008	2009	2010
Application	14	6	14
Licenses Granted	14	6	11
Terminated/ Cancelled Licenses	16	1	5
Existing Licenses At The End of Year	56	61	67

By the end of 2020, 37 distributor licenses and 3 refinery licenses have bunker fuel delivery subtitles. 9 out of 37 bunker fuel delivery operations in subtitles are issued in 2010. In 2010, 8 bunker fuel delivery subtitles are terminated or cancelled due to cancellation or termination of distributor licenses.

### 5.1.6 Vendor Licenses

Table 5.6 - Transactions of Vendor License (Unit)

	With Station			Without Station		
	2008	2009	2010	2008	2009	2010
Application	1.419	1.414	1.437	74	73	182
Licenses Granted	1.365	1.383	1.386	59	69	180
Terminated/ Cancelled Licenses	893	1.007	1.192	573	246	1.351
Existing Licenses At The End of Year	12.317	12.693	12.887	2.535	2.358	1.187

The tendency in the fall of the number of vendorlicenses without station continues increasingly. The major part of the increase in vendorlicenses with station indicates the number of newly built facilities. The major part of terminated / cancelled licenses results from change in the legal entities.

### 5.1.7 Storage Licenses

Table 5.7 - Transactions of Storage License (Unit)

	2008	2009	2010
Application	27	6	41
Licenses Granted	15	9	28
Terminated/ Cancelled Licenses	9	5	8
Existing Licenses At The End of Year	78	82	102

There are 6 license owners with distributor license and storage subtitles. Although 6 refinery licenses have storage subtitles, one must take into account that 2 out of those licenses haven't started operations yet.

### 5.1.8 Transmission Licenses

Table 5.8 - Transactions of Transmission License (Unit)

	2008	2009	2010
Application	3	2	6
Licenses Granted	5	3	3
Terminated/ Cancelled Licenses	-	-	-
Existing Licenses At The End of Year	16	19	22

In 2010, TP Petrol Dağıtım Anonim Şirketi, Aytemiz Akaryakıt Dağıtım Anonim Şirketi and Ambarlı Depolama Hizmetleri Limited Şirketi received transmission licenses respectively and the total number of transmission licenses reached 22.

## 5.1.9 Transportation Licenses

Table 5.9 - Transactions of Transportation License (Unit)

	Seaway			Railway		
	2008	2009	2010	2008	2009	2010
Licenses Granted	35	64	37	-	-	-
Terminated/ Cancelled Licenses	23	54	32	1	-	-
Existing Licenses At The End of Year	98	108	113	5	5	5

No changes occurred in railway transportation licenses during the last two years. An increase is observed in sea-borne transportation licenses.

## 5.2 Other License Movements

### 5.2.1 Eligible User Licenses

Table 5.10 - Transactions of Free User License (Unit)

	2008	2009	2010
Application	30	31	22
Licenses Granted	27	28	16
Terminated/ Cancelled Licenses	22	20	24
Existing Licenses At The End of Year	60	68	60

## 5.3 Effects of Limiting Usufruct Contract Validities to Five Years

This section shows the vendor loss and gains and market shares of distributors in intervals of 01/01/2010 - 18/09/2010, 18/09/2010 - 31/12/2010 and 01/01/2010 - 31/12/2010.

**Table 5.11 - Distributors' Shares Prior to and After termination of Usufruct Contracts**

No	Company	2009 Market Share	2010														2010 Market Share
			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Agu.	Sep.	First 9 month Avg.	Oct.	Nov.	Dec.	Last 3 month Avg.	
1	PETROL OFİSİ	<b>26,70</b>	23,49	24,29	24,54	25,26	25,44	24,84	25,29	24,99	24,83	<b>24,80</b>	24,53	23,73	23,93	<b>24,10</b>	<b>24,60</b>
2	SHELL & TURCAS	<b>18,60</b>	20,58	20,28	19,37	19,56	19,13	19,25	19,08	19,16	19,07	<b>19,40</b>	17,67	18,01	18,28	<b>18,00</b>	<b>19,00</b>
3	OPET PETROLÇÜLÜK	<b>17,60</b>	17,04	16,98	17,47	16,62	15,86	16,03	15,88	16,45	16,91	<b>16,50</b>	16,69	16,87	16,09	<b>16,60</b>	<b>16,50</b>
4	BP PETROLLERİ	<b>11,30</b>	12,18	11,61	10,98	10,89	10,79	10,43	10,38	10,71	10,64	<b>10,90</b>	10,38	10,08	10,93	<b>10,50</b>	<b>10,80</b>
5	TOTAL OIL TÜRKİYE	<b>5,80</b>	5,82	5,67	5,57	5,81	6,00	5,60	5,60	5,70	5,39	<b>5,70</b>	5,24	5,52	5,52	<b>5,40</b>	<b>5,60</b>
6	TP PETROL DAĞITIM	<b>1,80</b>	3,53	2,58	3,08	2,88	2,26	2,25	1,97	2,24	1,65	<b>2,40</b>	1,50	1,36	1,42	<b>1,40</b>	<b>2,20</b>
7	AKPET AKARYAKIT	<b>2,70</b>	2,76	2,76	2,62	2,48	2,49	2,33	2,31	2,12	2,19	<b>2,40</b>	2,12	2,18	1,69	<b>2,00</b>	<b>2,30</b>
8	ALTINBAŞ PETROL	<b>2,50</b>	2,54	2,48	2,62	2,74	2,82	3,50	3,25	3,14	3,10	<b>3,00</b>	3,26	3,22	3,00	<b>3,20</b>	<b>3,00</b>
9	BÖLÜNMEZ PET.	<b>1,40</b>	1,33	1,39	1,29	1,27	1,32	1,36	1,39	1,34	1,42	<b>1,30</b>	1,55	1,66	1,55	<b>1,60</b>	<b>1,40</b>
10	TURKUAZ PETROL	<b>1,20</b>	0,99	1,00	1,03	1,11	1,11	1,14	1,22	1,18	1,11	<b>1,10</b>	1,06	1,13	1,07	<b>1,10</b>	<b>1,10</b>
11	BALPET PETROL	<b>0,90</b>	0,92	0,89	1,16	1,32	1,38	1,43	1,30	1,27	1,31	<b>1,20</b>	1,54	1,63	1,62	<b>1,60</b>	<b>1,30</b>
12	EROPET AKARYAKIT	<b>0,80</b>	0,88	0,81	0,26	0,16	0,41	0,25	0,20	0,19	0,19	<b>0,30</b>	0,18	0,24	0,26	<b>0,20</b>	<b>0,20</b>
13	ENERJİ PETROL	<b>0,90</b>	0,85	0,97	0,98	0,96	1,03	1,10	1,06	1,02	1,03	<b>1,00</b>	1,15	1,15	1,14	<b>1,10</b>	<b>1,00</b>
14	LUKOİLEURASİA	<b>0,50</b>	0,80	0,94	1,06	1,22	1,33	1,35	1,35	1,50	1,46	<b>1,30</b>	1,58	1,77	1,84	<b>1,70</b>	<b>1,40</b>
15	TERMOPET AKY.	<b>0,80</b>	0,71	0,81	0,85	0,00	0,59	0,93	1,08	0,98	1,08	<b>0,80</b>	1,24	1,24	0,96	<b>1,20</b>	<b>0,90</b>
16	TECO PETROLÇÜLÜK	<b>0,20</b>	0,69	0,68	0,69	0,81	0,77	0,72	0,80	0,74	0,84	<b>0,80</b>	1,02	0,89	0,81	<b>0,90</b>	<b>0,80</b>
17	SİYAM PETROLÇÜLÜK	<b>0,60</b>	0,63	0,79	0,77	0,68	0,78	0,79	0,74	0,73	0,80	<b>0,70</b>	1,02	1,04	0,93	<b>1,00</b>	<b>0,80</b>
18	KADOOĞLU PETROL.	<b>0,80</b>	0,62	0,79	0,86	0,99	1,18	1,29	1,34	1,18	1,19	<b>1,10</b>	1,45	0,80	1,47	<b>1,20</b>	<b>1,10</b>
19	PETLİNE PETROL	<b>0,60</b>	0,60	0,63	0,76	0,87	0,81	0,81	0,89	0,83	0,87	<b>0,80</b>	0,92	0,88	0,74	<b>0,80</b>	<b>0,80</b>
20	STARPET GARZAN	<b>0,60</b>	0,58	0,66	0,70	0,78	0,87	0,83	0,85	0,81	0,81	<b>0,80</b>	0,95	1,03	1,01	<b>1,00</b>	<b>0,80</b>
21	N-PET PETROL	<b>0,50</b>	0,50	0,50	0,54	0,60	0,59	0,65	0,74	0,71	0,67	<b>0,60</b>	0,77	0,83	0,82	<b>0,80</b>	<b>0,70</b>
22	CAN ASLAN PETROL.	<b>0,50</b>	0,38	0,55	0,58	0,57	0,51	0,46	0,39	0,38	0,42	<b>0,50</b>	0,44	0,49	0,49	<b>0,50</b>	<b>0,50</b>
23	KALELİ BEST OİL	<b>0,50</b>	0,33	0,37	0,46	0,54	0,57	0,55	0,64	0,51	0,56	<b>0,50</b>	0,62	0,60	0,47	<b>0,60</b>	<b>0,50</b>
24	DELTA AKARYAKIT	<b>0,40</b>	0,22	0,28	0,38	0,42	0,43	0,43	0,47	0,43	0,46	<b>0,40</b>	0,50	0,52	0,43	<b>0,50</b>	<b>0,40</b>
25	ERK PETROL	<b>0,40</b>	0,21	0,28	0,34	0,38	0,41	0,39	0,42	0,38	0,33	<b>0,40</b>	0,34	0,56	0,65	<b>0,50</b>	<b>0,40</b>
26	BİRLEŞİK PETROL	<b>0,20</b>	0,15	0,18	0,18	0,19	0,19	0,19	0,21	0,23	0,25	<b>0,20</b>	0,23	0,25	0,24	<b>0,20</b>	<b>0,20</b>
27	PARS PETROL	<b>0,00</b>	0,13	0,15	0,17	0,12	0,11	0,10	0,12	0,15	0,24	<b>0,10</b>	0,15	0,10	0,21	<b>0,20</b>	<b>0,10</b>
28	OZAN ENERJİ	<b>0,10</b>	0,11	0,10	0,13	0,15	0,14	0,15	0,18	0,17	0,16	<b>0,10</b>	0,20	0,20	0,17	<b>0,20</b>	<b>0,20</b>
29	TÜRKOİL PETROL	<b>0,10</b>	0,07	0,08	0,10	0,14	0,19	0,18	0,16	0,14	0,16	<b>0,10</b>	0,22	0,21	0,17	<b>0,20</b>	<b>0,20</b>
30	GS PETROL	<b>0,00</b>	0,07	0,07	0,06							<b>0,00</b>					<b>0,00</b>
31	DAMLA PETROL	<b>0,00</b>	0,07	0,08	0,07	0,08	0,07				0,00	<b>0,00</b>	0,00	0,00	0,00	<b>0,00</b>	<b>0,00</b>

No	Company	2009 Market Share	2010														2010 Market Share	
			Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Agu.	Sep.	First 9 month Avg.	Oct.	Nov.	Dec.	Last 3 month Avg.		
32	AKDOĞAL PETROL	0,00	0,06	0,05	0,01	0,01	0,01	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
33	RAMAN AKARYAKIT							0,07	0,19	0,21	0,14	0,15	0,10	0,13	0,15	0,12	0,10	0,10
34	DAMLA OİL							0,05	0,09	0,10	0,13	0,12	0,10	0,12	0,16	0,18	0,20	0,10
35	PASİFİK LİMAN İŞL.	0,00	0,03	0,02	0,03	0,02	0,03	0,01				0,00	0,00					0,00
36	LİNK KİMYA PETROL	0,00	0,02	0,03	0,02	0,03	0,03	0,03	0,03	0,03	0,03	0,02	0,00	0,02	0,02	0,02	0,00	0,00
37	CEN PETROL ÜR.	0,00	0,02	0,03	0,03	0,05							0,00			0,00	0,00	0,00
38	MMG PETROL	0,00	0,02	0,02									0,00					-
39	PARKOİL PETROL	0,00	0,02	0,02	0,02	0,03	0,03	0,03	0,02	0,03	0,01	0,00	0,03	0,05	0,06	0,00	0,00	0,00
40	GOLDSER TURİZM	0,00	0,01	0,00	0,01	0,01	0,01	0,01	0,01	0,01	0,01	0,01	0,00	0,01	0,01	0,02	0,00	0,00
41	ORSAN AMBALAJ	0,00	0,01	0,01	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
42	AYTEMİZ AKARYAKIT	-	0,00	0,00	0,03	0,06	0,07	0,11	0,14	0,14	0,35	0,10	0,83	0,92	0,93	0,90	0,90	0,30
43	GÜRPEL PETROL	0,00	0,00	0,00	0,00	0,00						0,00						0,00
44	GÜVENGAZ PETROL	0,00	0,00	0,00	0,00	0,00	0,00					0,00					-	0,00
45	HABAŞ PETROL	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
46	İNER-OİL PETROL	0,10	0,00	0,14	0,15	0,14	0,05					0,00					-	0,00
47	MARPET OTOMOTİV	0,30	0,00	0,00	0,00	0,00	0,00					0,00					-	0,00
48	MİLANGAZ PETROL	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
49	PETROTEKNİK PETROL	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
50	YALÇINKAYA PETROL	0,40	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
51	VTM AKARYAKIT	-		0,00	0,02	0,04	0,07	0,14	0,08	0,10	0,11	0,10	0,13	1,15	0,14	0,10	0,10	0,10
52	ASYA AKARYAKIT						0,01	0,06	0,05	0,04	0,05	0,00	0,12	0,24	0,47	0,30	0,10	0,10
53	ÜLKE PETROL							0,00	0,00	0,00	0,00	0,00	0,01	0,01	0,01	0,00	0,00	0,00
54	ANTOİL AKARYAKIT							0,00	0,02	0,02	0,03	0,00	0,06	0,07	0,08	0,10	0,10	0,00
55	RMG PETROL								0,00	0,01	0,02	0,00	0,04	0,04	0,04	0,00	0,00	0,00
56	GET OİL												0,00	0,00	0,00	0,00	0,00	0,00







## 6. NATIONAL MARKER IMPLEMENTATION AND OIL QUALITY SYSTEM

### 6.1 National Marker Implementation

The national marker has been implemented since 01/01/2007 in accordance with the Regulation on National Marker Procedure in Oil Market under article 18 of the Oil Market Law No. 5015, in order to determine whether the oil products placed in local market follows the legitimate course of entry to the market and to prevent sale of smuggled and non-standard products.

The control devices measuring national marker level in the products marked with national marker as well as the marker itself are manufactured by TUBITAK under the cooperation protocol executed by and between our Authority and Turkish Scientific and Technologic Research Institution (TUBITAK) on 17/03/2006. The national marker is provided to the license owners responsible for adding national marker to fuel at TUBITAK National Metrology Institute in Gebze/Kocaeli. In order to allow fine adjustment of marker levels in products to be marketed refiners and distribution companies have been supplied with special national marker measurement equipment and the minimum and maximum levels of national marker to exist in fuel products is determined by the Authority.

As of 01/01/2007, national marker at a concentration level of 8 ppm is being added to gasoline, diesel and biodiesel types, (0,008 Liter Marker/1000 Liter) according to the procedures determined by the Authority at the port of ex-refinery, customs entries and other facilities where these products are to be commercialized. The process of adding national marker must be performed using special and sensitive injection systems with automatic dosing control installed. . The relevant operator has to make sure that product contains exact amount of marker, as specified by EMRA, otherwise, the product is not allowed to be placed into the market. The amounts of fuel marked with national marker by the refinery and distributor license owners in 2008-2010 are shown in Table 6.1; the ethanol and biodiesel difference is shown in Table 6.2.

**Table 6.1- Amounts of Fuel Marked with National Marker (NM)**

		Delivered NM Amount (l)	Amount of NM Used (l)	Amount of Gasoline Marked (m <sup>3</sup> )	Amount of Diesel Marked (m <sup>3</sup> )	Amount of Biodiesel / Ethanol Marked (m <sup>3</sup> )	Total Amount of Fuels Marked (m <sup>3</sup> )
2008	Refinery	99.646	97.632	2.632.398	9.527.443	0	12.159.841
	Distributors	58.378	58.724	394.211	6.843.603	18.568	7.256.382
	<i>Total</i>	<i>158.024</i>	<i>156.357</i>	<i>3.026.608</i>	<i>16.371.046</i>	<i>18.568</i>	<i>19.416.223</i>
2009	Refinery	87.617	88.219	2.675.966	8.320.760	0	10.996.726
	Distributors	66.726	66.141	276.821	7.975.514	12.231	8.264.566
	<i>Total</i>	<i>154.344</i>	<i>154.360</i>	<i>2.952.787</i>	<i>16.296.274</i>	<i>12.231</i>	<i>19.261.292</i>
2010	Refinery	79.642	79.615	2.380.445	7.571.627	0	9.952.072
	Distributors	80.051	78.336	367.442	9.405.426	18.591	9.791.459
	<i>Total</i>	<i>159.693</i>	<i>157.951</i>	<i>2.747.888</i>	<i>16.977.053</i>	<i>18.591</i>	<i>19.743.532</i>

**Table 6.2 - Amounts of Ethanol and Biodiesel Marked with National Marker (m<sup>3</sup>)**

Product Type	2007	2008	2009	2010
Ethanol	15.003	12.909	11.503	12.000
Biodiesel	11.622	5.659	728	6.590

The amounts of Gasoline and Diesel marked with national marker by years are given in Figure 6.1.

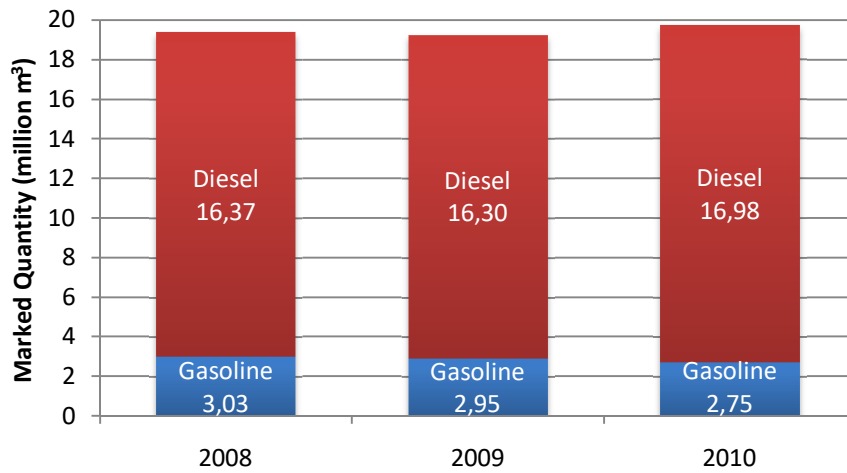

**Figure 6.1 - Fuel Amounts Marked Between 2008-2010 (million m<sup>3</sup>)**

Figure 6.2 shows the total amount of fuel marked in years between 2008 to 2010. . The amount of fuel marked by refineries mainly consists of their own production and the products they import; the amount of fuel marked by distributors consists of the products they import. Therefore, any increase in the amount of marked fuel in favor of the distributors is also an indication of decreased domestic production.

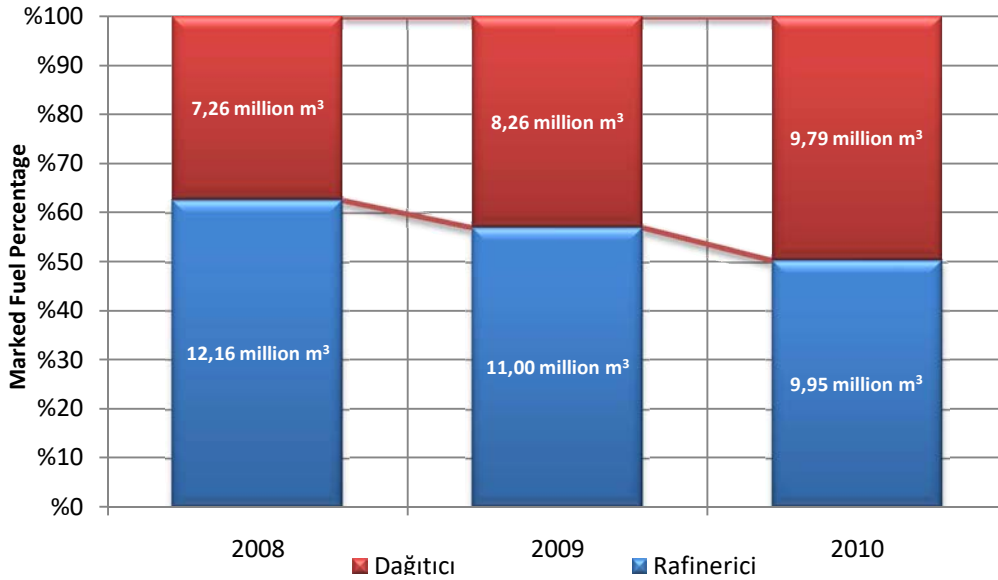


Figure 6.2 - Fuel Shares Marked By Distributors and Refineries

The amounts of fuel marked by the refinery and distributor license owners in 2010 by quarters are given in Figure 6.3.

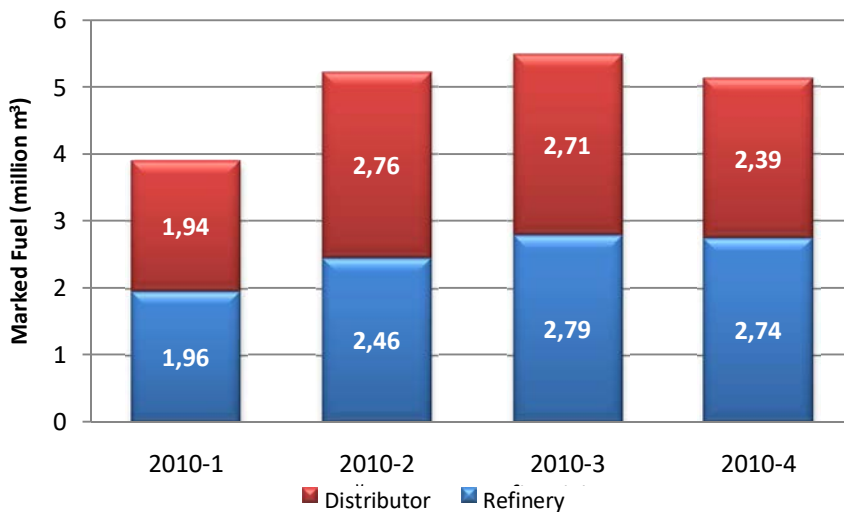


Figure 6.3 - Fuel Amounts Marked By Distributors and Refineries in Quarters of 2010 (m<sup>3</sup>)

Once the products are marked with national marker according to the rules defined by the Authority then they can be delivered to the market. The control of fuel circulating in local market can be checked for sufficiency of marker level within the supply chain, using 482 “National Marker Field Control Devices” manufactured by TUBITAK. These inspections in field are performed pursuant to the cooperation protocols executed between our Authority and the Ministry of Internal Affairs, the Ministry of Industry and Trade and the Customs Undersecretariat.

The national marker inspections are also performed by the central or provincial organizations of the Ministry of Industry and Trade, General Directorate of Security, Coast Guard Command and the General Command of Gendarme upon the request of the authority prior to the takeover of the fuel by the purchasing authority.

As a result of this operation the products entered in to the market through illegal means can be easily separated from legal products providing a quick and reliable assessment. Thus, it is also ensured that the fuel supplied to the market complies with the standards indirectly.

## 6.2 Establishment of Accredited Laboratories

According to the article 14, of Oil Market Law *“The Authority subjects market operations to control through its own personnel or by way of acquiring service from the government agencies and institutions and private inspection organizations. The Authority can establish or transfer sources for the establishment of accredited stable or mobile laboratories in cooperation with the Turkish Accreditation Institution in order to use for inspections...”*

Accordingly, a study is performed by the Directorate of Petroleum Department and as a result a Protocol of Cooperation on Performing Analyses of Fuel Types with Aegean University, Inonu University and Black Sea Technical University with the Board Resolution with No. 1136/12 and dated 22/03/2007 are signed on 02/04/2007. The universities carry on their activities for 100% accreditation of the laboratories and the terms provided for them to complete the accreditation transactions in analyses except for analysis of number of cetane are determined as follows:

- For Inonu University, 31/12/2012,

- For Aegean University, 31/12/2012,
- For Black Sea Technical University, 02/08/2012.

Appropriate budget allocations were made and financial means are provided to some universities on 13-14/10/2010 in order for them to set up “measurement devices for determining cetane number, which was not available in all accredited laboratories; however the recipient of such funds must complete the accreditation procedure 2 months following the transfer of budgets. A recipient of such funds, Inonu University, notified our Authority that they have completed the accreditation procedures for gasoline types and kerosene prior to the period it is provided and notified its request for signing a supplementary protocol for analyses. Our Authority completed the said supplementary protocol studies and the supplementary protocol is signed with Inonu University.

### 6.3 Vendor Automation System

Pursuant to the provision in article 7, Oil Market Law “Distributor license owners establish and implement a control system involving also the technological methods preventing sale of smuggled oil in their vendors according to the principles determined by the Authority”, the Energy Market Regulatory Authority performed the necessary studies and the Board Resolution with No. 1240, dated 27/06/2007 was published in the Official Gazette with No. 26574, dated 06/07/2007 came into effect. In accordance with the provision in subclause (b), first paragraph of article 4 of the said Board Resolution reading “They shall establish a station automation system to monitor stock movements on daily basis and fuel trading transaction on electronical environment in the fuel stations. They shall monitor and report the fuel trading transactions in their vendors using the station automation system connected to the center. If any unregistered supply or sale is detected, they shall immediately notify the Authority”, the distributor license owners are therefore responsible for establishing and implementing automation systems and the vendor automation systems are established pursuant to the contracts executed by the distributor license owners with their vendors.

Pump automation systems include the automation of tanks and pumps with level gauges for monitoring instant stock and purchase-sale transactions pursuant to the legislation. Pump automation system intends to monitor activities in a station effectively and consequently to

prevent or reduce illegal fuel transactions, to increase the brand safety of distributor license owners, to ensure effective data exchange between the sector and the Authority and to enable the Authority to monitor the fuel movements performed through vendors instantly.

Through the automation system, the distributor license owners will be able to monitor all the movements of the fuel in their vendors (purchase, sale, stock, vehicle license plate, price, etc.) and keep the data in their own databases. If the distributor license owners detect any unregistered supply and sale, they shall immediately report to the Authority.

The obligation of the distributors to inform the Authority if they detect any unregistered supply and sale shall be a factor improving the effectiveness of the market controls. It is considered that the system's efficiency shall be improved when the Authority monitors the distributor license owners while the distributors control their dealers using this system. It is required for all the fuel stations to complete and bring into operation the automation systems until 30/06/2011.

#### 6.4 Petroleum Quality System

Pursuant to the *“Regulation on Technical Criteria Applicable in Oil Market”*; the practices of analysis, inspection and validation reports are maintained effectively. Monitoring of all the information, documentation and developments are currently conducted in the Oil Quality System (OQS) section through the official web site of our Authority.

Any amendments in National standards related with the test methods are published at the web site of the Authority and put in to practise with no delay. Also, official forms, changes in these forms as well as introduction of new forms and reporting requirements are also published at the web site of the Authority.

Regarding Oil Products Quality;

- a) An amendment is made in the *“Communiqué on Technical regulation for Diesel Types”* and the *“TS EN 590+A1 Automotive Fuels – Diesel (Diesel) – requirements and Testing Methods Standard”* is made a technical regulation. With this regulation, in conformity with the EU Directive, for all the Diesel types as of 01/01/2011;

- 1) The content of Oil Acid Methyl Esters (OAME) is increased to 7,
- 2) Maximum sulfur amount is decreased to 10 mg/kg,
- 3) Definition of Off-Road Diesel is harmonized.

A transitional period is allowed until 01/04/2011, which requires diesel products in the market comply with 10 ppm maximum sulphur, that official process has been started as of 01/01/2011. .

- b)** An amendment is made in the Communiqué on Technical Regulation for Auto-biodiesel and the version dated March 2010 of the referred “*TS EN 14214 Automotive Fuels- Oil Acid Methyl Esters (OAME/BIODIESEL) – For Diesel Engines - requirements and Testing Methods*” standard is made a technical regulation superseding its version dated June 2009.




## 7. CONCLUSION

### GENERAL OUTLOOK OF THE PETROLEUM MARKET



Product (tonne)	Refinery Production	Refinery Import	Distributor Import	BFD* Import	Distributor Bunker Fuel Export	BFD Export	Refinery Bunker Fuel Export	Distributor Fuel Export	Refinery Export	Distributor Sales	Other Refinery Sales	Other Distributor Sales	Distributor Bunker Fuel Sales	BFD Sales
Gasoline Types	3.777.267	0	274.139	0	0	0	0	0	2.008.407	2.075.247	3.994	590	6345	0
Diesel Types	5.280.596	1.645.397	8.045.899	0	0	20	0	2.358	318.114	13.896.876	193.434	11.306	285519	13390
Fuel Oil Types	2.668.988	515.778	107.255	0	0	0	0	0	2.329.530	833.620	137.955	117	1223	0
Marine Fuels	870.650	0	0	0	349.295	476.717	0	0	0	0	2728	0	36.560	1
Aviation Fuels	2.569.556	156.008	133.182	0	1.214.109	648.515	110.062	0	0	0	254.309	1800	368.753	276.047
<b>Total</b>	<b>15.167.057</b>	<b>2.317.183</b>	<b>8.560.475</b>	<b>0</b>	<b>1.563.404</b>	<b>1.125.252</b>	<b>110.062</b>	<b>2.358</b>	<b>4.656.051</b>	<b>16.805.743</b>	<b>592.420</b>	<b>13.813</b>	<b>698.400</b>	<b>289.151</b>
<b>TOTAL</b>	<b>26.044.715</b>				<b>25.856.654</b>									


- BFD is for Bunker Fuel Delivery License Owners.
- Military sales are included in the calculation.


## 7.1 Refinery Activities

-  The capacity utilization of the refineries located in Turkey, were %86, %69 and %75 respectively in 2008, 2009 and 2010.
-  In total 16,84 million tonnes of crude oil was imported and 2,54 million tonnes crude oil was procured from domestic exploration activities. The share of importation in total procurement of crude oil is approximately 87% and in 2010 the share of Iran, Russia, Saudi Arabia, Iraq and Kazakhstan in total importation is approximately 98% .
-  The imported crude oil was decreased 37% in 2010 compared to 2009, whereas in the same period, the export of oil products has increased by 48%.


## 7.2 Distributor Activities

-  The distributor license owners delivered to the dealers approximately 15,8 tonnes of fuel which consists of 2,1 million tonnes of gasoline, 13,2 million tonnes of diesel and 522 thousand tonnes of fuel oil types in 2010. Approximately 8% of the fuel delivered by the distributor license owners to the fuel stations is commercialized through vehicle identification systems. In 2010, the amount of fuel delivered by the distributor license owners to free users is about 974 thousand tonnes consisting of 674 thousand tonnes of diesel and 300 thousand tonnes fuel oil types.
-  In 2010, sale of gasoline types decreased with approximately 5% compared to 2009, sale of diesel types increased 1% and sale of auto-gas LPG increased 8%. While total sales of gasoline types, diesel types and auto-gas LPG were 18,2 million tonnes in 2009, they reached a value of 18,5 million tonnes in 2010 and increased approximately 1,4%.


 2010 figures show that the gasoline market continues shrinking as in fuel oil types. When the market shares of distributor license owners according to their fuel sales is examined, the sum of market shares of the first five companies is 89% in gasoline types, 76% in diesel types and 63% in fuel oil types. The sum of the market shares of the first five companies in all the fuel types were 83% in 2008, 80% in 2009 and 77% in 2010.

 The distributor license owners imported approximately 8,5 million tonnes in 2010 and 94% of this import was for diesel types, of which 71% was off-road Diesel and 23% was for Diesel. Nearly half of the imports were made from Russia.


### 7.3 Effects of Limiting Usufruct Contract Validity with Five Years

 Upon the finalization of the dealership license amendment applications made following September 18<sup>th</sup> 2010 pursuant to the decision on limiting usufruct contracts with 5 years, monthly average market shares of the first five distributor license owners dropped to 74,6%, from 77,3% reported at the end of the period of the first 9 months.


### 7.4 Bunker Fuel Delivery Activities

 The sum of domestic bunker fuel sales has been approximately 1 million tonnes and nearly 30% of this amount was sale of diesel types and 65% of it was the sale of aviation fuels. The said license owners exported about 2,75 million tonnes of bunker fuel and 68% of this export was aviation fuels, 30% was maritime fuels and 2% were lube oils.


## 7.5 National Marker Implementation


 The amount of gasoline, diesel and biodiesel / ethanol marked with national marker in 2010 totalled 19,7 million m<sup>3</sup>. Nearly half of this figure has been marked by the distributor license owners.

## 7.6 Storage Capacity

 The total storage capacity of the storage license owners registered in their license was approximately 4,5 million m<sup>3</sup>. The total storage capacity of the refinery license owners registered in the license is approximately 5,3 million m<sup>3</sup>.

## 7.7 Prices

 The analysis of price components of Unleaded Gasoline 95 Octane shows that 64% of the pump price were indirect taxes, 10% distributor's and vendor's share were 26% is ex-refinery price. For diesel product, these figures are respectively 55%, 13% and 32%.

 Indirect taxes collected from fuels represents 14% of the total tax revenues of 2010. . It is calculated that the indirect taxes obtained from the fuel types in 2010 has been approximately 35,6 billion TL.



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