

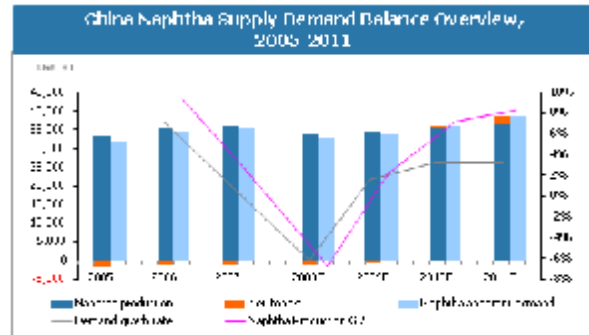
C1 China Naphtha Market Research

This report

- sketches an overall picture of China naphtha supply demand balance tracing back to 2005.
- anticipates the outlook of supply and demand until **2011**.
- reveals the trading transparency in China domestic naphtha market.
- analyzes import and export trend.
- lists **existing and potential naphtha suppliers** in China market.

Naphtha Supply/Demand Fundamentals Analysis & Forecasts

Naphtha
Consumption/Production/Imports/Exports
Review (2005-2008)
China Naphtha Supply/Demand Forecasts
(2009-2011)
China's Naphtha Apparent
Consumption/Production/Imports/Exports
Outlook (2009-2011)

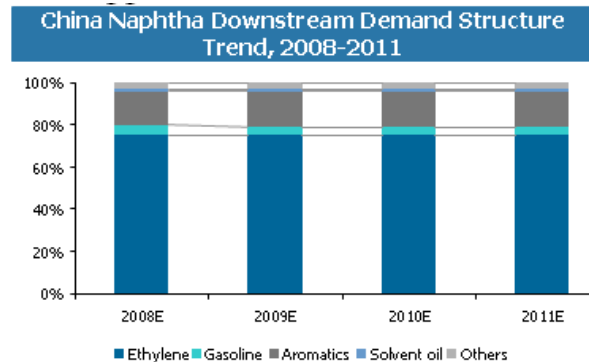


Naphtha Supply Forecasts

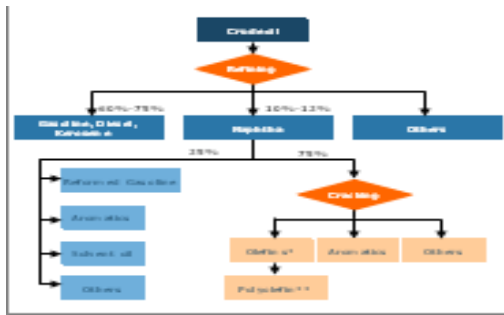
	2008		2009F		2010F		2011F	
	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic	Optimistic	Pessimistic
GDP Growth Rate								
Crude Throughput Growth								
Crude Throughput								
Naphtha Output Ratio								
Naphtha Output								
Average Naphtha Output								

China's Naphtha Consumption Mix

Naphtha Consumption for Ethylene
Production (2005-2008)
Naphtha Consumption for Gasoline
Blending (2005-2008)
Naphtha Consumption from Other
Downstream Sectors (2005-2008)
Potential Changes in China's Naphtha
Consumption Mix (2009-2011)



Naphtha Production Chain



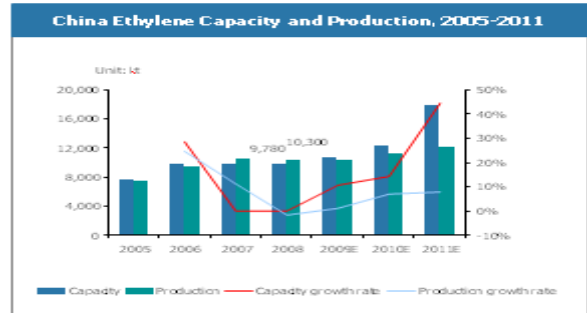
Trading Chain in China's Naphtha

- Major Naphtha Consumers in China
- Consumption Mix of Self-Use Naphtha
- Trading Flow of CNPC's & Sinopec's Internal-Use Naphtha
- Trading Flow of Naphtha Sold by CNPC & Sinopec to Independent Buyers

China's Ethylene Market Outlook

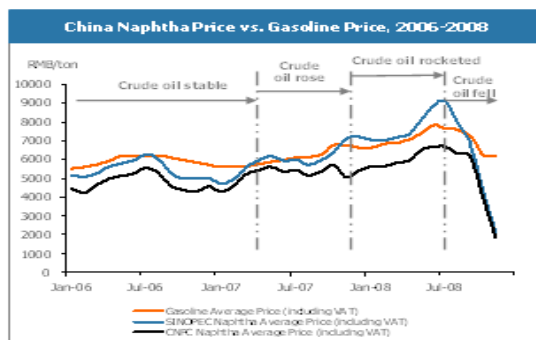
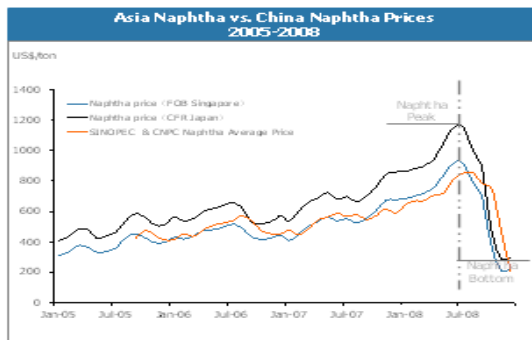
Current Ethylene Production Capacity in China

Expansions of China's Ethylene Capacity (2009-2012)



Price Trends and Analysis

Co-Relation Between Domestic and International Naphtha Prices
Comparison of Domestic Naphtha and Gasoline Prices (2005-2008)



Potential Domestic Naphtha Suppliers

Rank	Name	Available Volume (KT)	Transportation	Freight Rate	Rate*	Score
1	Tahe Petchem					
2	Dushanzi Petchem					
3	Jingbo Petchem					

Naphtha Related Policies

- Export Quota
- Import Tariff
- Consumption Tax