



## Overview of refineries supplying fuel to New Zealand

### Purpose

1. This note provides you with:
  - a. information on refineries that New Zealand importers get fuel from, including their locations and how much fuel we get from them
  - b. analysis on feedstock supply to Asian refineries that supply New Zealand.
2. MBIE commissioned Envisory to undertake this analysis (attached at Annex One).

# Commercial Information

4. The remaining volumes are supplied by a broad group of smaller refineries across South Korea, Singapore, and other Asian markets (including Malaysia and Japan), reflecting a deliberately diversified import profile rather than reliance on a small number of sources.
5. Refined fuel shipments typically take around 16–18 days to arrive in New Zealand from Asia, while voyage times from India and the United States are longer (25 and 27-52 days respectively), reflecting greater distance and shipping lead times.
6. We are engaging with the fuel companies on whether any of these refineries are planning significant maintenance shutdowns in the coming months and to what extent the fuel companies are contractually protected from any such disruption. We are working on developing a better understanding of the upstream supply picture in the current context.

### Feedstock supply to Asian refineries and refinery adaptation

7. Envisory [REDACTED] Commercial Information [REDACTED]  
[REDACTED]  
[REDACTED] provides reliable insight into where crude is coming from, how it is moving, and how refiners are responding to disruption through changes in sourcing, routing and operations.

*Asian refineries supplying New Zealand source crude from a wide range of regions*

8. Envisory analysis shows that the Asian refineries supplying New Zealand import crude oil from multiple regions, with a strong reliance on the Middle East, particularly Saudi Arabia and the United Arab Emirates. Asian refineries continue to load from the Middle East, from ports on the Red Sea or Gulf of Oman. These include Saudi Arabia's East-West pipeline to Yanbu, UAE's Abu Dhabi Crude Oil Pipeline to Fujairah on the Gulf of Oman.
9. In 2025, roughly 20 million barrels per day (mbd) of oil passed through the Strait of Hormuz. While Saudi Arabia and the United Arab Emirates can bypass the Strait of Hormuz using existing pipelines, available spare capacity is limited – up to 700 kb/d on the UAE's Abu Dhabi Crude Oil Pipeline and an estimated 3–5 mb/d on Saudi Arabia's East-West pipeline (with ability to increase capacity to 7mbd on a temporary basis), depending on operating conditions – which is insufficient to fully offset a Strait closure and would leave a material shortfall in global crude supply.
10. In response to recent global disruptions, Asian refiners have increased crude sourcing from outside the Middle East, including from the United States, West Africa and Latin America. Envisory notes that Asian refiners are increasingly competing with European buyers for crude from the Atlantic Basin as part of this diversification.
11. However, while diversification improves resilience, it may not fully eliminate exposure to disruption for refiners in Asia, particularly if disruptions are prolonged.

*Refiners are actively adapting feedstock and operations during disruption*

12. Envisory's analysis shows that refiners supplying New Zealand have taken active steps to maintain operations during periods of constrained crude availability. These actions include securing crude supply through diplomacy, reducing refinery runs, drawing on strategic and commercial crude stocks like the IEA stock release and securing alternative crude supply.
13. Confidential information entrusted to the Government  
[Redacted]
14. Confidential information entrusted to the Government  
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15. Confidential information entrusted to the Government  
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**Annex One – Envisory Analysis on refineries**

## **#29 Upstream Supply information**

### **NZ Refined Product Source Refineries**

# Introduction

- The following slides show the Asian installations that supplied New Zealand's imports from 1 January 2025.
- The data is based on confidential Kpler data; it should not be released publicly without discussing with Envisory how this might be done.
- The data is continually updated (particularly the splits between product types on each vessel) including historical data.
- The data used in this analysis looks reasonably accurate against New Zealand's annual consumption (except the petrol volumes are a little light).
- Many refineries supply all three products so are on all the product lists.
- The refineries that have supplied New Zealand over this period have provided around 68% of total petrol and diesel exports into the Asian region so are a large part of the total market supply.
- New Zealand's petrol demand is only 3.5% of the total petrol exports and only 4.7% of the total diesel exports (note this calculation is based on maritime volumes – fuel used within a country is excluded from the calculation)
- In total New Zealand fuel demand is only 0.4% of the Asian market.

# Supply locations – Asia

Products have been supplied from the depicted locations since 1 January 2025, further details (including installation names) is on subsequent slides.



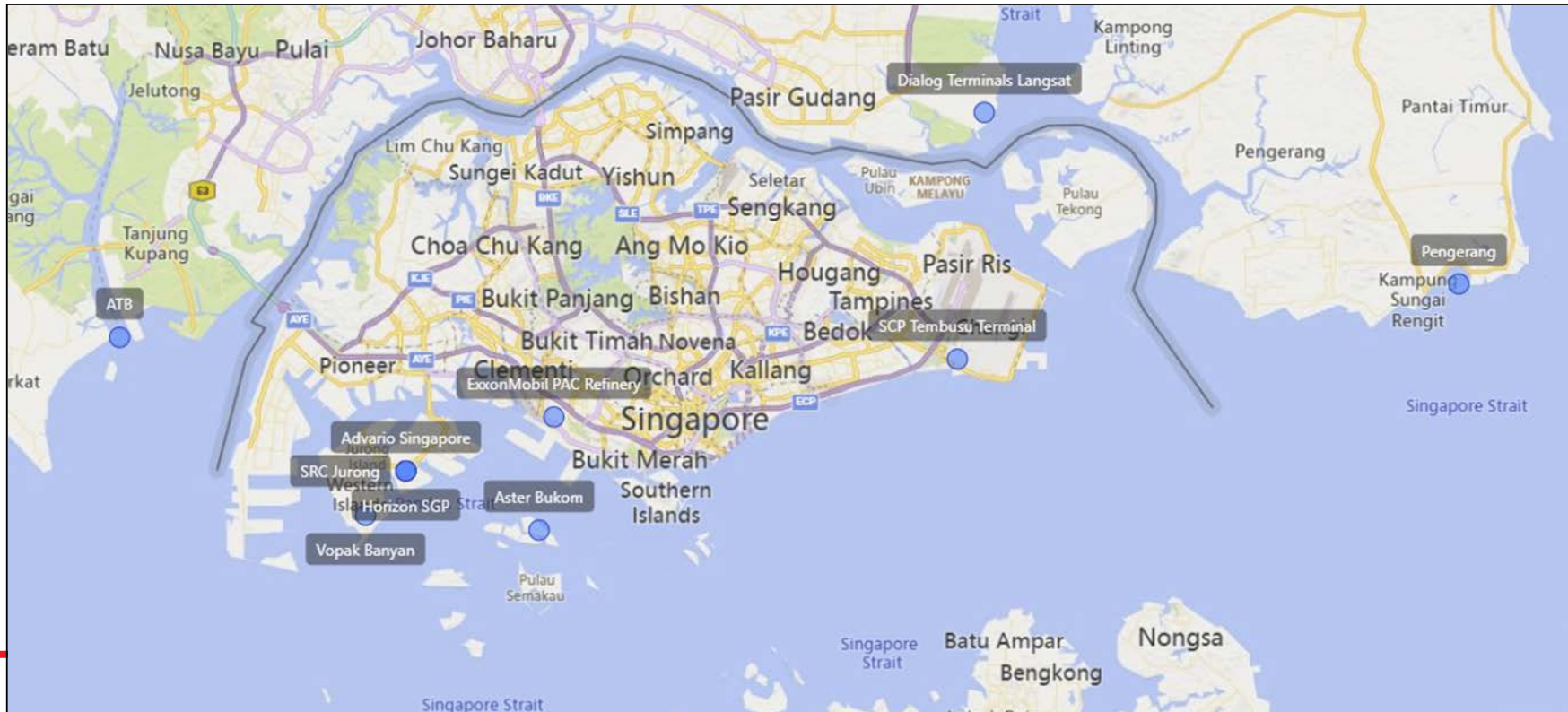
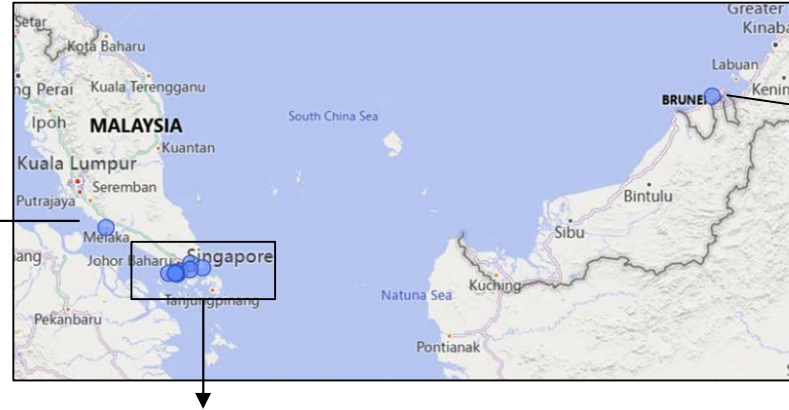
n.b. There were also a couple of cargoes imported from Oman & India early 2025 (see slide 7 for those locations)



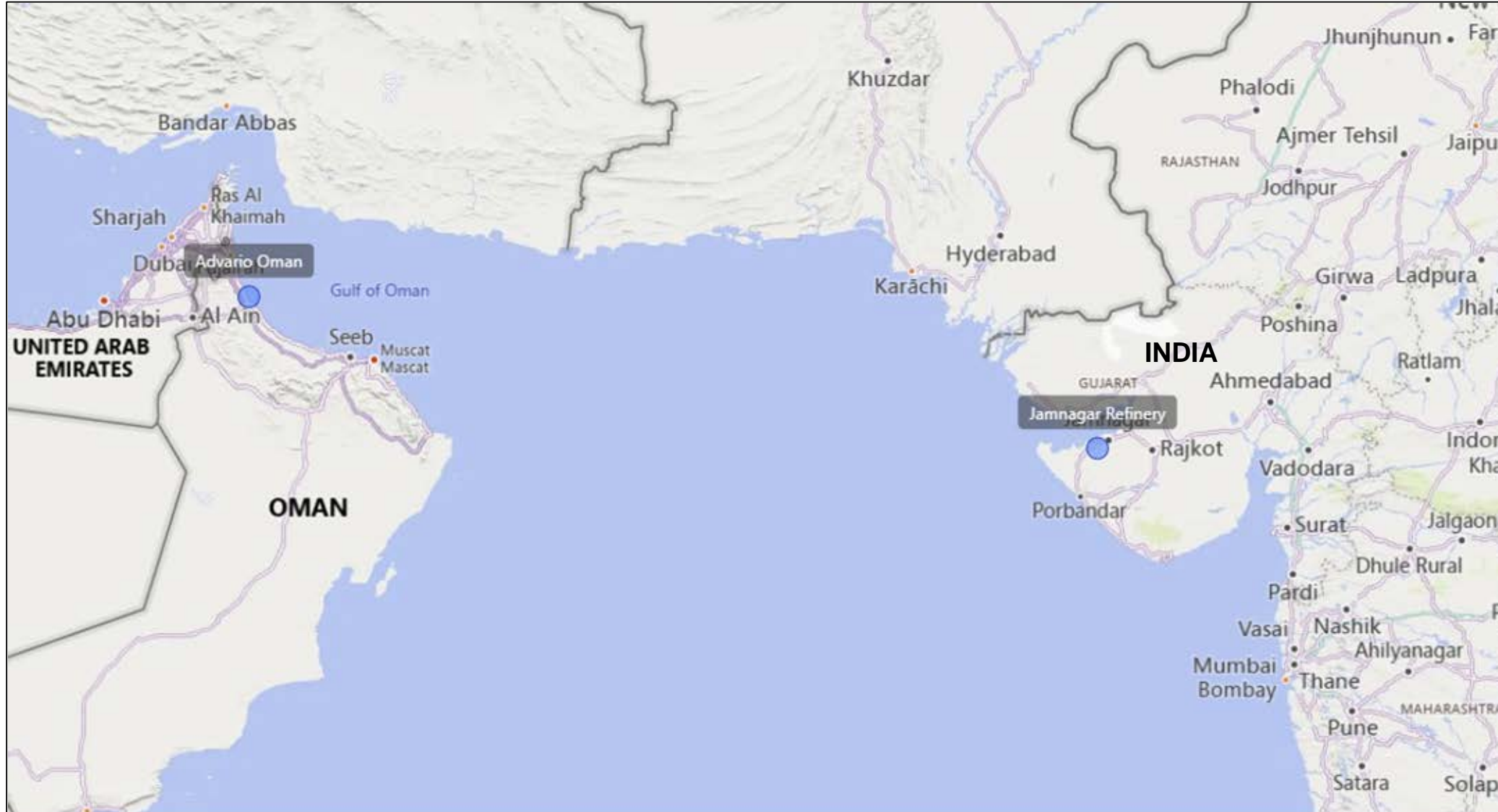
# Supply locations – Mid Asia



# Supply locations – South Asia



# Supply locations – Middle East / India



n.b. These two locations haven't supplied NZ since Jan/Feb 2025

# Reshaping flows – Asian export hubs (1/2)

Most NZ fuel comes from refineries in South Korea (51%) and Singapore (32%) with smaller volumes from Malaysia (7%) and Japan (4%). These countries import crude from across the Middle East in particular Saudi Arabia and the UAE.

## General adaptations by Asian refineries:

- Some Asian refineries continue to load from the Middle East, from ports on the Red Sea or Gulf of Oman. These include Saudi Arabia's East-West pipeline to Yanbu, UAE's Abu Dhabi Crude Oil Pipeline (ADCOP) to Fujairah on the Gulf of Oman.
- Competing with Europe (which is traditionally the biggest importer of U.S. oil) for supplies from the Atlantic Basin (Africa and the Americas).
- Access strategic stocks. IEA members Japan and South Korea will draw down domestic strategic stocks as part of the 400 mb IEA collective action.
- Access special waivers on sanctioned crude oil (India only)
- Run cuts

## Reshaping flows – Asian export hubs (2/2)

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# Supply Installation Details

# Commercial Information

# Commercial Information

# Commercial Information