

Erratum to the CIEP publication “The European Refining Sector: A Diversity of Markets?”, P.59/60, in bold.

Refinery	N°	CDU Capacity	Status	Comments
<b>Thessaloniki (Helpe)</b>	78	93 Kb/d	3 Competition Constraining Factors	A small coastal refinery with a simple configuration that is exposed to imports. <b>Note that the 35.5% minority stake in HELPE held by the Hellenic Republic is for sale, as part of the government’s privatization program.</b> Thessaloniki has three constraining factors as the Greek government has a large share (35.5%) in Helpe. Secondly, it has a significant economic footprint with a large employment base in the Central Macedonia region with high unemployment (26%) and structural high unemployment (>19%) levels. In addition, regulatory issues might be a constraining factor for the region.
<b>Aspropyrgos (Helpe)</b>	79	148 Kb/d	3 Competition Constraining Factors	A medium-sized more complex coastal refinery that, despite pipeline connection to Athens airport and demand centre together with recent upgrades integrating the Elefsina refinery, is exposed to imports. <b>Note that the 35.5% minority stake in HELPE held by the Hellenic Republic is for sale, as part of the government’s privatization program.</b> Aspropyrgos has three constraining factors as the Greek government has a large share (35.5%) in Helpe. Secondly, it has a significant economic footprint with a large employment base in the Attica region with high unemployment (>25%) and structural high unemployment (>19%) levels. In addition, regulatory issues might be a constraining factor for the region.
<b>Elefsina (Helpe)</b>	80	100 Kb/d	3 Competition Constraining Factors	A small more coastal refinery that, despite pipeline connection to Athens airport and demand centre together with recent upgrades integrating the Aspropyrgos refinery, is exposed to imports. <b>Note that the 35.5% minority stake in HELPE held by the Hellenic Republic is for sale, as part of the government’s privatization program.</b> Elefsina has three constraining factors as the Greek government has a large share (35.5%) in Helpe. Secondly, it has a significant economic footprint with a large employment base in the Attica region with high unemployment (>25%) and structural high unemployment (>19%) levels. In addition, regulatory issues might be a constraining factor for the region.