

DELIVERING ACCURATE PRICING.

Read how MarketView tools by Drillinginfo deliver timely and accurate pricing of products and feedstocks for CITGO, helping avoid costly errors and delays.



MarketView by Drillinginfo delivers timely and accurate pricing of products—critical for refinery optimization.



The Challenge

For large companies like CITGO, delivering timely, accurate pricing to all users can be a major challenge. Incorrect data can lead to costly errors and delays.



The Solution

CITGO has several contracts that price various materials based on the prices of other materials. MarketView allows CITGO to create formula-based prices to represent these pricing contracts and retrieve historical data to help with economic decision-making and price verification.



Why MarketView:

When CITGO was building their ethanol term business, they partnered with MarketView to load comprehensive ethanol pricing data into an Excel workbook, which was customized to return pricing for each counterparty by location, and week.

Because CITGO's accounting system is heavily automated, having MarketView's independent source of pricing informs CITGO instantly if pricing is accurate and whether their system is working correctly.

CITGO's ethanol accountant uses this Excel workbook to handle pricing discrepancies with counterparties. Of the nearly 100 recorded conversations with counterparties regarding pricing in the last 2.5 years, CITGO's accountant has been correct 98% of the time, thanks to MarketView.



Good to Know

More than

100

professionals at CITGO
rely on MarketView to
manage their energy
market data.

About CITGO



Based in Houston, Texas, CITGO is a refiner and marketer of transportation fuels, lubricants, petrochemicals, and other industrial products. In addition to these products, there's probably a CITGO in your neighborhood; a convenient place to fill up with gas and grab a quick snack.

The company is owned by PDV America, Inc., an indirect, wholly owned subsidiary of Petróleos de Venezuela, S.A., the national oil company of the Bolivarian Republic of Venezuela.

In Their Words

"We switched from an industry-leading pricing service to MarketView because we found that it is better documented, less error-prone, and more user-friendly. Toss in their excellent client support and MarketView is a clear winner!"

Lynn Johnson, Senior Administrative Assistant



PROACTIVE



EFFICIENT



COMPETITIVE

By monitoring the market, Drillinginfo continuously delivers innovative oil & gas solutions that enable our customers to sustain a competitive advantage in any environment.

Drillinginfo customers constantly perform above their competitors because they are more efficient and more proactive than the competition.

Award Winning



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