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## VALERO ENERGY CUTS 150 JOBS AND 100 CONTRACTORS



Valero Energy Corp announced that it is taking what it called "unprofitable" units offline at its Delaware refinery. Citing the rising cost of crude oil and the falling demand for petroleum in a weak economy, the company, which is the largest independent refiner in the US, opted to shut down its coker unit and a related gasifier complex. This means the loss of 150 jobs and 100 contractors, although the remainder of the refinery will continue to operate. As the economy improves, the company says the cokery and gasifier may once again become profitable. Valero is a Fortune 500 company based in San Antonio, Texas. It owns 18 refineries and has an extensive retail gasoline operation.

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