



Oil Supplies for Supercars 'To Run Dry in a Month' Amid U.S.-Israel-Iran Conflict

Description

Supercar ownership has become increasingly challenging due to the ongoing conflict in Iran. This war has disrupted gas prices and the availability of spare parts, while tariffs imposed by President Trump have complicated matters further. Experts warn that the world is running low on base oil, a key ingredient necessary for maintaining high-performance engines, with shortages expected within a month.

Base oil is essential for various lubricants, including engine oil. Gabriella Twining, head of base oils pricing at Argus Media, explained that if supplies do not improve, stocks will run out in a month. While it is possible to delay oil changes temporarily, it would likely lead to higher costs and reduced availability.

The conflict has worsened an already tight supply of these vital oils. If a region were damaged and a critical oil refinery became inoperable, it could trigger a significant shortage.

Earlier this week, the Independent Lubricant Manufacturers Association (ILMA) issued a report detailing the causes of the "2026 Global Base Oil Supply Crisis." This document highlighted challenges in sourcing Group III base oil, which is crucial for supercar engine performance. Refineries in Qatar are offline due to damage, and the others in the region face export difficulties.

ILMA's CEO Holly Alfano pointed out that nearly 75% of US Group III imports are under significant pressure, affecting the industry's ability to find alternatives.

Alfano also noted that the upcoming hurricane season could further strain supplies. Consumers may face delays in receiving maintenance services, including oil changes. Recent reports suggest that major oil suppliers like Mobil and Shell are facing shortages, which could soon leave empty shelves in stores. With a resolution to the crisis not expected for at least a year, the future of luxury vehicle owners looks uncertain.

Vocabulary List:

1. **conflict** /'kɒnflɪkt/ (noun): a fight or disagreement between countries or groups
2. **tariffs** /'tærɪfs/ (noun): taxes on goods brought into a country
3. **shortages** /'ʃɔːrtɪdʒɪz/ (noun): times when there is not enough of something
4. **lubricants** /'luːbrɪkənts/ (noun): substances that make machines move smoothly
5. **refinery** /rɪ'faɪnəri/ (noun): a factory where crude oil becomes usable fuels
6. **inoperable** /ɪn'ɒpərəbəl/ (adjective): not able to be used or work



Comprehension Questions

Multiple Choice

1. What has become challenging due to the conflict in Iran?
Option: Supercar ownership
Option: Gasoline quality
Option: Electric vehicle production
Option: Oil refinery efficiency
2. Who issued a report on the '2026 Global Base Oil Supply Crisis'?
Option: Oil Refiners Association
Option: Independent Lubricant Manufacturers Association
Option: Global Oil Suppliers Council
Option: Automotive Industry Association
3. What key ingredient is necessary for maintaining high-performance engines?
Option: Base oil
Option: Transmission fluid
Option: Coolant
Option: Synthetic oil
4. What percentage of US Group III imports are under significant pressure?
Option: 25%
Option: 50%
Option: 75%
Option: 90%
5. What have tariffs imposed by President Trump complicated?
Option: Gas prices
Option: Oil change services
Option: Spare parts availability
Option: Supercar production
6. Which major oil suppliers are reported to be facing shortages?
Option: Chevron and BP



- Option: Mobil and Shell
- Option: Exxon and Total
- Option: ConocoPhillips and ENI

True-False

- 7. Experts warn that the world is running low on base oil.
- 8. Holly Alfano is the CEO of the Independent Lubricant Manufacturers Association.
- 9. Consumers are expected to receive maintenance services without any delays.
- 10. The conflict in Iran has improved the availability of spare parts.
- 11. Stocks of base oil are expected to run out within a month if supplies do not improve.
- 12. Refineries in Qatar are fully operational.

Gap-Fill

- 13. Base oil is essential for various lubricants, including engine oil and _____ lubricant.
- 14. Experts warn of a potential shortage of base oil in the next _____ weeks.
- 15. Holly Alfano noted that the upcoming hurricane season could further strain _____ of base oil.
- 16. If a region's oil refinery becomes inoperable, it could trigger a significant _____ shortage.
- 17. Ilma's report highlighted challenges in sourcing _____ base oil.
- 18. Without a resolution to the crisis, luxury vehicle owners will face an _____ future.

Answer

Multiple Choice: 1. Supercar ownership 2. Independent Lubricant Manufacturers Association 3. Base oil 4. 75%



5. Spare parts availability 6. Mobil and Shell

True-False: 7. True 8. True 9. False 10. False 11. True 12. False

Gap-Fill: 13. transmission 14. four 15. supplies 16. oil 17. Group III 18. uncertain

Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What term is often used to describe high-quality goods that are expensive?

Option: Economy

Option: Budget

Option: Luxury

Option: Standard

2. Which verb means to increase speed or rate?

Option: Decelerate

Option: Accelerate

Option: Moderate

Option: Sustain

3. What term refers to a reduction in quantity or quality?

Option: Surge

Option: Increase

Option: Decline

Option: Stagnation

4. What does it mean when a process is expedited?

Option: Delayed

Option: Speeded up

Option: Cancelled

Option: Ignored

5. What is it called when customers reserve a product before it is available?

Option: Backorder

Option: Preorder

Option: Inventory

Option: Blind sale

6. Which word best describes rules that are strict and demanding?

Option: Loose

Option: Stringent



Option: Flexible

Option: Lenient

7. What term is used to describe a situation where there is not enough of something?

Option: Abundance

Option: Surplus

Option: Shortages

Option: Availability

8. Which term refers to the ability to generate profit?

Option: Loss

Option: Profitability

Option: Revenue

Option: Expenditure

9. What is the term for selling something that was previously purchased?

Option: Buying

Option: Reselling

Option: Trading

Option: Bargaining

10. What do you call taxes imposed on imported goods?

Option: Subsidies

Option: Tariffs

Option: Incentives

Option: Levies

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

11. The _____ sector is crucial for the economy due to its role in creating goods.

12. To improve functionality, the team decided to _____ the original product design.

13. Market _____ forecast an increase in demand for eco-friendly products.

14. Recent research suggests that _____ computing may revolutionize data processing.

15. There was a sudden _____ in online sales during the holiday season.

16. The new government _____ aims to reduce carbon emissions significantly.



17. The art _____ proudly showcased his rarest pieces at the gallery.
18. Investors often try to _____ properties for a quick profit.
19. The _____ age of participants in the study was thirty years.
20. The nearby oil _____ was temporarily shut down for maintenance.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. The company unveiled its latest gadget at the technology conference.
22. The study revealed significant implications for future research in genetics.
23. High-performance vehicles often require specific lubricants to function optimally.
24. After the incident, the machinery was left inoperable and needed extensive repairs.
25. The constant criticism could undermine the team's morale and productivity.
26. The success of the campaign was attributed to effective social media strategies.
27. The region has faced ongoing conflict that has disrupted local communities.
28. The university received grants to fund innovative research projects.
29. There is a growing demand for sustainable energy solutions worldwide.
30. The restaurant must adhere to stringent health and safety regulations.

Answer

Multiple Choice: 1. Luxury 2. Accelerate 3. Decline 4. Speeded up 5. Preorder 6. Stringent 7. Shortages 8. Profitability 9. Reselling 10. Tariffs

Gap-Fill: 11. manufacturing 12. redesign 13. analysts 14. quantum 15. surge 16. initiative 17. collector 18. flip 19. average 20. refinery

Matching sentence: 1. unveiled 2. implications 3. lubricants 4. inoperable 5. undermine 6. attributed 7. conflict 8. grants 9. demand 10. stringent

CATEGORY

1. Business - LEVEL4



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