

## Media Monitoring

Client: **Chemoil**  
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MAJOR bunker supplier **Chemoil** invested in the Philippines in August with a view to entering regional ports, including China.

Singapore-listed **Chemoil** acquired a controlling interest in a 34,000 cu m oceanfront terminal in Batangas for \$13m.

"We have a track record of developing our business through identifying strong growth opportunities and so our investment in Batangas is a logical step," said Michael Bandy, chairman and chief executive of **Chemoil**. "We have our Asia headquarters and a flourishing marine fuels business in Singapore and this newly acquired storage terminal will help us extend our presence into key regional markets in and around the Philippines."

The bunker supply chain specialist is eyeing the entry into regional ports on the back of the location of the terminal.

"Because of the terminal's geographic proximity, **Chemoil** will also increase its ability to enter other regional ports including the buoyant Chinese fuel products market, hence further bolstering the company's hub-and-spoke approach to expansion in Asia centred around its flagship Helios Terminal that commenced operations on Jurong Island, Singapore, early this year," added Mr Bandy.

The terminal is located on 23 ha of land and **Chemoil** is studying the possibility of expanding its marine fuels storage capacity, while also upgrading existing facilities.