

## Media Monitoring

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### Asia Fuel Oil-Exxon sells Aug to Petrobras; discount up

SINGAPORE, July 28 (Reuters) - ExxonMobil has sold 90,000 tonnes of 650-centistoke (cst) fuel oil for loading from Yanbu on Aug 11-13 to Brazilian state oil firm Petrobras at slightly higher discounts compared to earlier deals, traders said on Tuesday.

Petrobras paid a discount of \$9-\$9.50 per tonne to Singapore spot quotes on a free-on-board (FOB) basis for the cargo, the second parcel it has won in the last three months.

In comparison, FAL Oil paid a discount of around \$8 to \$9 per tonne to Singapore spot quotes, FOB, for a Yanbu cargo lifting on July 29-31, and a discount of \$13 per tonne to Singapore spot quotes, FOB, for an earlier cargo loading on July 15-17.

The Brazilian firm has recently stepped up its fuel oil trading activities in Asia, making a debut in the Platts window in late April.

Petrobras has also leased about 163,000 cubic metres of storage space at Singapore-listed marine fuel supplier **Chemoil** Energy's flagship Helios Terminal on Jurong Island since last year.

Asia fuel oil prices edged higher on Monday in quiet trade, holding at nine-month highs on expectations of tighter supplies ahead, but cracks eased due to slowing demand in the Singapore marine fuels market.

Traders attributed cautious demand to the surge in bunker prices over the last few months as supplies tightened.