

Hellenic Shipping News

Chemoil doubles bunker sales in Singapore on-year

October 27, 2010

Singapore-listed Chemoil Energy has doubled its marine fuels sales volumes in the world's top bunkering ports of Singapore and Fujairah, its Chief Executive Clyde Michael Bendy said on Tuesday. The volumes in Singapore, the world's largest bunker port by volume, rose to 250,000-400,000 tonnes a month, versus the city-state's monthly volumes of 3.3-3.4 million tonnes.

In the United Arab Emirates port of Fujairah, Chemoil's volumes have also doubled to 100,000-120,000 tonnes monthly, where it will expand the capacity of its joint-venture oil storage terminal with Gulf Petrol Supplies LLC to 675,000 cubic metres (cu m) from the current 90,000 cu m.

Chemoil is a major supplier of marine fuels in Asia and the U.S. West Coast and has a 482,000 cu m storage terminal in Singapore. Glencore, the world's largest independent commodities trader, recently took a controlling 51 percent stake in Chemoil.