

## **Bunkerworld**

### **ExxonMobil sells high viscosity fuel cargo to Glencore November 5, 2010**

The 700 cSt cargo for late-November loading sold at discount of \$20-\$21 pmt  
ExxonMobil has sold its second cargo of high viscosity fuel for late-November loading to Swiss commodities trader Glencore.

The 700 centistoke (cSt) bunker fuel was sold to Glencore at a discount of \$20-\$21 per metric tonne (pmt) to Singapore spot quotes on a free-on-board (FOB).  
The 90,000 metric tonnes (mt) cargo is scheduled for November 24-26 lifting from ExxonMobil's joint venture Samref refinery in Yanbu.

ExxonMobil last sold a similar parcel for November 11-13 loading at a discount of around \$20 pmt.

A Singapore trader expressed surprise in Glencore winning the cargo.  
"They had not been active and seen winning any tenders in at least the past three months," the trader told Reuters.

"Also, they don't have any presence in the Fujairah bunkers market and given the strike price, it seems unlikely the cargo will be brought here, especially with higher freight now."

Traders expect the cargo to be for Chemoil, which Glencore has a controlling stake in and has a presence in Fujairah.

Singapore traders said demand for high viscosity bunker fuel remains slack due to shortage of cutter stock.