

Media Monitoring

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SINGAPORE, Feb 5 (Reuters) - Chemoil Energy Ltd and European trader Glencore has signed a deal to supply and take up marine fuel on a priority basis, the companies said on Friday.

Glencore will supply fuel oil to Chemoil, while the Singapore-listed marine fuel supplier will provide bunker fuels to Glencore's shipping arm, ST Shipping.

The pact covers Chemoil's facilities in Singapore, Fujairah, Rotterdam, the U.S. East Coast, the U.S. Gulf Coast and Panama, but excludes Russia, India or the Philippines.

Under the deal, Glencore will also provide risk management services to Chemoil, which in turn will offer terminal services to Glencore.

Glencore has agreed to buy a 51 percent stake in Chemoil in December and offered to buy all remaining shares, a move which gives it storage assets and trading leverage.