

## **Media Monitoring**

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Headline: **Chemoil posts profit warning ahead of Q1 results**

### **Chemoil posts profit warning ahead of Q1 results**

SINGAPORE: Chemoil Energy has announced that it expects to report a net loss for the first quarter of 2010, ending March.

The marine fuel supplier said continuing weak margins for fuel oil is negatively affecting its bottom line.

The company is due to release its first quarter results in May.

Earlier this year, Swiss-based commodity supplier Glencore International bought a 51 per cent stake in Chemoil, paying about US\$233 million for the majority stake.

The offer valued Chemoil at US\$459 million.