

Dow Jones Newswires

Chemoil Sets Up U.S. East Coast Bunkering Office In New York

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SINGAPORE (Dow Jones)--Marine fuel supplier Chemoil Energy Ltd. (AV5.SG) has set up an office in New York to handle its bunkering operations in the U.S. East Coast region, the company said in a statement late Thursday.

The Singapore-listed company named Gregg Schwartz general manager of the new office. Schwartz most recently was a regional trading manager for Chevron Global Marine Products.

Chemoil is one of the largest bunker fuel suppliers in New York, and the desk will help it better cope with ongoing volatility in bunker fuel prices and new regulations associated with the North American Emission Control Area, which come into effect in 2012, Chairman and Chief Executive Mike Bandy said in the statement.

Chemoil, 51.5%-owned by global commodities trader Glencore International AG, is a major independent supplier of marine fuel. The company purchases fuels and transports them to service centers where they are blended, stored, sold and delivered to shippers.