

Tank Terminals

Reuters publishes the list of world's top oil and commodities traders

September 24, 2010

LOUIS DREYFUS

Most of the traders in that list have been investing in tank storage for the past couple of years. The list below also includes the additional facts on tank storage activities of these trading companies.

- * France's Louis Dreyfus Group is a worldwide trader, processor and merchandiser of various agricultural and energy commodities.
- * It also trades ocean freight, metals and financial instruments and is involved in real estate and electricity distribution.
- * It launched in 1851 in Alsace, in the eastern part of France.
- * Its commodity trading subsidiary generates \$35 billion in revenue.

GLENCORE INTERNATIONAL AG

- * Was founded in 1974 by Marc Rich as Marc Rich & Co.
- * The current chief executive officer is Ivan Glasenberg.
- * It is headquartered in Baar, Switzerland, and employs about 2,000 people worldwide, directly, indirectly.
- * It has three main business groups -- metals and minerals, energy products and agricultural products.
- * Privately held Glencore is preparing to become a listed company after issuing a \$2.2 billion convertible bond last year.
- * In August, it posted a 42 percent jump in first-half net profit to \$1.56 billion and unveiled plans for spinning off or listing its gold assets, which may be worth over \$5 billion.
- * Glencore directly or through its subsidiaries holds significant stakes in publicly listed companies such as Xstrata Plc.
- * In 2008, Oiltanking announced the signing of an agreement to enter into a joint venture with a group of companies, where Glencore had a 15% stake, to jointly develop a new petroleum terminal in Yeosu, South Korea.

* Glencore has bought a 51 percent stake in Singapore marine fuel supplier Chemoil Energy Ltd. Buying Chemoil gave Glencore a valuable marine fuels business in the United States and a wealth of fuel storage terminal assets in Asia and the Middle East.

* Glencore to invest € 250 million in the construction of a Sea-Tank petroleum products terminal in the port of Antwerp.

GUNVOR INTERNATIONAL B.V

* Gunvor International is registered in Amsterdam with a major trading operation in Geneva.

* It was founded in 1997 by Swedish oil trader Torbjorn Torknqvist and Russian businessman Gennady Timchenko.

* Gunvor handles about a third of Russian crude exports.

* It specialises in the trade, transport and storage of oil and petroleum products and it has recently moved into power, gas and coal.

* Gunvor controlled two liquid terminals in Ust Luga, one of Russia's fastest-growing ports, in south-west of St. Petersburg. In September 2009, Gunvor has sold Ust-Luga bunker complex (ULBC) under construction to Russia's state pipeline company Transneft. Gunvor still remained the owner of another oil product terminal under construction in Ust-Luga, Liquid Bulk Cargo Complex.

* Earlier in September this year, sources said it had postponed the launch of the Ust Luga Liquid Bulk Cargo Complex to February.

* In 2009, the company had turnover of \$53 billion, down from \$65 billion in 2008. Its total trading volume was 2.3 million barrel per day, up 10 percent.

MERCURIA ENERGY GROUP LTD

* Swiss-owned Mercuria Energy Group ranks itself as one of the world's five largest independent energy traders with turnover in 2008 of about \$46 billion.

* The group president and chief executive officer is Marco Dunand. He told Reuters in May the company may consider an initial public offering of shares in 2-3 years.

* Its product range spans crude oil, fuel oil, middle distillates, naphtha, gasoline.

* It also trades power, natural gas, coal, biodiesel, vegetable oils, and carbon emissions. It said earlier this year it would start liquefied natural gas (LNG) trading business.

* The firm has more than 30 million barrels of total storage capacity around the world and is active in shipping markets.

* Mercuria has the following terminal & processing assets:

Vesta Terminal Flushing B.V., (The Netherlands) – formerly Mercuria Terminals Flushing B.V.

Vesta Terminal Tallinn OÜ, (Estonia) – formerly Eurodek Synergy OÜ

Vesta Terminal Antwerp N.V., (Belgium) – formerly Nafta (B) N.V.

Vesta Biofuels Brunsbüttel GmbH & Co. KG, (Germany) – formerly 3B Biofuels GmbH & Co. KG

Vesta Biofuels Amsterdam B.V., (The Netherlands) – formerly Mercuria BioEnergy B.V.

* It has upstream investments, including Orchard Petroleum in California.

TRAFIGURA

* Trafigura was founded by Frenchmen Claude Dauphin, Eric de Turkheim and Englishman Graham Sharp in 1993.

* Trafigura trades commodities, such as crude oil, refined products, non-ferrous, concentrates and refined metals and provides the ships and facilities to store and transport them.

* Trafigura had 2009 sales of \$47 billion. It has about 1,900 staff.

*In June 2009, Trafigura announced it was looking to invest up to \$400 million (€ 280 million) to double the storage capacity of its subsidiary Puma Energy, and to boost its trading operations in emerging markets such as Africa and Central America.

* A British media report in May said the company was planning a 1 billion pounds flotation of its industrial assets, though it would look to retain a minority stake in the listed group.

* In September last year, the company and lawyers representing about 30,000 Ivorians agreed a pre-trial settlement to end a class action suit which had accused it of causing illness by dumping toxic waste off Ivory coast in 2006.

* In December, it settled a libel case regarding the waste with British broadcaster the BBC.

VITOL GROUP

* Founded in 1966, Vitol had revenue of around \$143 billion in 2009. It trades more than 5 million barrels per day of crude oil and refined products.

* Ian Taylor is the president and the CEO of the company.

- * Besides crude oil, Vitol's businesses include gasoline and naphtha, fuel oil, gas oil and jet, natural gas, coal, power, carbon emissions, shipping, derivatives, ethanol, non-ferrous metals and sugar.
- * Vitol has 2,700 employees in its trading, upstream and storage businesses, and Arawak, an upstream group it owns.
- * Vitol Tank Terminals International owns more than 5 million cubic metres of storage throughout the world and plans to increase this to more than 8 million cubic metres by 2012.
- * Vitol has agreed to sell 50 percent of VTTI to Malaysia's MISC Bhd, an international shipping line, for \$735 million. The deal had yet to close as of July 21.
- * Vitol has exploration and production assets which include operations in the Philippines, Congo, Ghana, Nigeria, Russia, Azerbaijan and Kazakhstan.
- * In refining, Vitol owns and runs the 100,000 bpd Fujairah refinery in the United Arab Emirates. It bought the Batumin plant in Antwerp, Belgium from Petroplus last year.

OTHERS

- * Noble Group has a stake in Botlek Tank Terminal, new tank terminal in the Botlek area of Rotterdam. After completion of the final phase the total capacity will be around 500,000 m³ with 53 tanks. Noble Group is also a parent company of Noble Americas, which trades fuel in the U.S. as well as owns and operates the SemFuel terminal assets in the Midwest.
- * Mabanft is the oil trading arm of Marquard & Bahls group of companies, which also includes Oiltanking, the second largest independent storage provider in the world.
- * North Sea Group is privately held and active in the Western European downstream market. It was created in 2009 through the merger of Van der Sluijs Group and FNR+ Holding. North Sea Group has a stake in Hydrocarbon Hotel, a marine terminal with a capacity of 140,000 m³ currently under construction in the port of Amsterdam.