

NEWS 2016

Dec 13, 2016

As U.S. Shale Seeps Into Top Oil Market, Saudis Hone Defense

By Serene Cheong, Sharon Cho and Dan Murtaugh (Bloomberg) -- As Saudi Arabia goes on a shock and awe attack to curb a global oil glut, it's also playing defense to hold on to its most prized customers. The kingdom is largely sparing Asia from reductions in crude sales, at least for now. That's amid the threat of more U.S. and European supply coming to the world's biggest market, as Saudi-led production cuts have boosted the Middle East oil benchmark relative to other regions. Also, crude's surge risks reviving shale output while American shipments are already making their way to countries including Thailand, Japan, and South Korea.

Oct 31, 2016

Coal price rally comes to the rescue of commodity trading giants

By Henning Gloystein and Barbara Lewis
SINGAPORE/LONDON, Oct 31, 2016 (Reuters)

HOT COMMODITY

The rise in coal prices GCLNWCPFBMc2 has been so sharp and sudden, the steepest on record, that it has been branded by Goldman Sachs and Citi as the year's hot commodity. The gains were largely the result of an unexpected move by China, which is the world's biggest consumer of coal, to slash its coal production.

Trading houses were in a perfect position, given their command of the coal and transport markets, to maximize their opportunities, said Patrick Markey, Managing Director of commodity advisory Sierra Vista Resources in Singapore.

~Reuters

Sep 23, 2016

Asia oil refiners hungrily eye 300-item global oil smorgasbord

By Mark Tay
SINGAPORE, Sept 23 (Reuters) - Asia's oil refiners can choose from a sprawling buffet of over 300 crudes from every continent except Antarctica as a combination of cheap freight and rising supplies leaves buyers overwhelmed by the variety of oil grades on offer. The lifting of the 40-year-old U.S. crude export ban in December 2015 means North American supplies are now competing for Asian buyers along with the barrels sent from the Middle East, Russia and elsewhere. As the Organization of the Petroleum Exporting Countries prepares to meet next week to discuss a potential output freeze, the possibility of U.S. supply eating into their market share lurks in the back of their minds.

Sep 05, 2016

Iran's Ready to Pump More as OPEC Faces 'Prisoner's Dilemma'

By Serene Cheong and Alfred Cang

(Bloomberg) -- As speculation swirls over whether oil producers will reach a deal to coordinate output and aid a recovery in prices, Iran says it's ready to pump more. The OPEC member can raise production to 4 million barrels a day in two to three months from the current daily level of about 3.8 million, Mohsen Ghamsari, director of international affairs at state-run National Iranian Oil Co., said in Singapore on Monday. The company faces no technical or operational reasons to restrict or cut output, state news agency Mehr cited Managing Director Ali Kardor as saying. The comments signal that any deal between oil producers in Algiers later this month may have to accommodate more supplies from Iran.

Aug 18, 2016

Changing of the Guard

by Eric Yep

Thursday 18 August 2016, 12:01

SGX is to monetize its \$102m bet on the Baltic Exchange with ambition in Asia's freight derivatives

~Lloyd's List

SINGAPORE Exchange's \$102m buyout of the Baltic Exchange has been surrounded by political rhetoric, lamentations about the loss of another London institution and whether it is just another European brand slipping into the hands of rich Asian corporations. What's it about and what makes it interesting? To make this item your own click here > Add & Manage Items.