

Disclaimer :

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COMP/M.5749 - GLENCORE / CHEMOIL ENERGY

SECTION 1.2

Description of the concentration

1. On 14 January 2010, Glencore International AG (Switzerland) notified the Commission of its intention to acquire sole control of Chemoil Energy Limited (Hong Kong) through the acquisition of the controlling stake in Chemoil Energy Limited previously owned by the Chandran Family Trust. The acquisition is to be made by a wholly-owned subsidiary of Glencore International AG called Singfuel Investment Pte. Ltd.
2. Glencore International AG is one of the world's largest suppliers of a wide range of commodities and raw materials to industrial consumers. Its business is organised around three business groups: Metals and Minerals, Energy Products and Agricultural Products. The business of its Energy Products group includes the purchase and sale of various oil products, including fuel oils.
3. Chemoil Energy Limited is an independent supplier of marine fuel products in the world's major ports. The company (whose shares are traded on the Singapore stock exchange) has operations and service centres in the world's major bunkering markets, in the Americas, in Europe and in Asia.

For the reasons given in the Form CO, in the view of the notifying party, the proposed concentration will not lead to any significant impediment to effective competition.