

Gunvor Volumes Hit Record

By [The Moscow Times](#)

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GENEVA — Swiss trading house Gunvor said tonnage of commodities traded hit a record high last year, with crude oil contributing less than a third as the firm shifts its focus to refined oil products and other commodities.

Provisional turnover was a record 136 million tons versus 122 million in 2011, while crude accounted for just 30 percent of the total, according to a presentation given by David Fyfe, Gunvor's head of market research and analysis.

In past years, crude oil constituted up to 60 percent of its business. Like most private trading houses, Gunvor does not publish profit figures and publishes 2012 revenue figures later in the year.

Fyfe said some of the best growth prospects for traders were in oil products. This is partly due to shifting global flows as U.S. shale production increases fuel exports and provides opportunities for nimble middlemen to exploit regional price dislocations, he said.

(Reuters)

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