

## Saudi Aramco seeks to boost Asia Pacific presence with new office in Singapore

**Saudi Aramco has inaugurated its first international office, Saudi Aramco Trading Singapore (SATS), in Singapore in a bid to respond to growing oil demand in the Asia Pacific region.**

The expansion, moreover, is part of the company's strategy to optimize value across the whole oil and products chain, servicing its markets and customers, as well as support Saudi Aramco's expanding refining operations and petrochemical output.

Singapore is a strategic point being the largest physical oil trading hub and home to the largest concentration of oil storage in Asia.

Oil product demand in Asia Pacific has grown over the past decade to reach 32.6 million barrels per day (bpd) in 2016, with China and India forecast to account for over 75%, or 7 million bpd and Southeast Asia's 2.3 million bpd increase between 2015 and 2035, according to energy consultancy firm Wood Mackenzie.

Aramco Trading, a subsidiary of Saudi Aramco, is the global integrated platform for Saudi Aramco's downstream assets, as well as for its international partners.