石油：煉油、儲存與亞洲價格基準：摘要

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新加坡的石油業務始於1890年代初毛廣島（Pulau Bukom）的一個煤油倉庫。1961年7月26日，蜆殼在島上開設第一座煉油廠，業務轉向煉油；美孚、埃索及新加坡煉油公司其後在1960及1970年代相繼跟進。裕廊島的填海工程於2000年開幕、2009年完成，把煉油及石化整合於同一地段。蜆殼自2020年起削減產能，並於2025年4月把毛廣島出售予Chandra Asri與嘉能可（Glencore）的合資企業，令擁有權轉向區域集團及商品貿易公司。儲罐、調和設施及裕廊岩洞支撐新加坡作為亞洲機動供應者的角色，但毛廣島盜油案及興隆貿易（Hin Leong）倒閉事件顯示，這個角色很大程度上取決於可靠的存貨紀錄。普氏（Platts）對在新加坡裝貨的貨物所作的評估價，經平均後稱為MOPS，為整個亞洲的油品定價，並支撐着一個龐大的掉期及已結算衍生工具市場；自2018年改革以來，該市場由新加坡金融管理局（MAS）監管。碳稅、可再生燃料的增長以及2026年荷姆茲海峽危機帶來的供應衝擊，如今塑造着這個行業：其煉油廠既受能源轉型衝擊，又再次被視為戰略資產。

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