

# The Redstone Commodity Update



## Welcome to the Redstone Commodity Update 2016: Q4

2016 was an eventful year but the outlook for 2017 is looking far less bleak than twelve months ago. The markets have had to contend with repeated shockwaves. BTG Pactual rebranded themselves as Engelhart Commodities Trading Partners shortly before cutting away swathes of their business and the ever polarising forces of Brexit and Trump caused initial shocks without delivering devastating effects many predicted.

However, as expected, the fourth quarter saw the usual end of year slowdown with a significant number of hires on the junior end of the spectrum. We saw the greatest volume in Q4 within the energy industry, with most of the hiring action happening in EMEA.

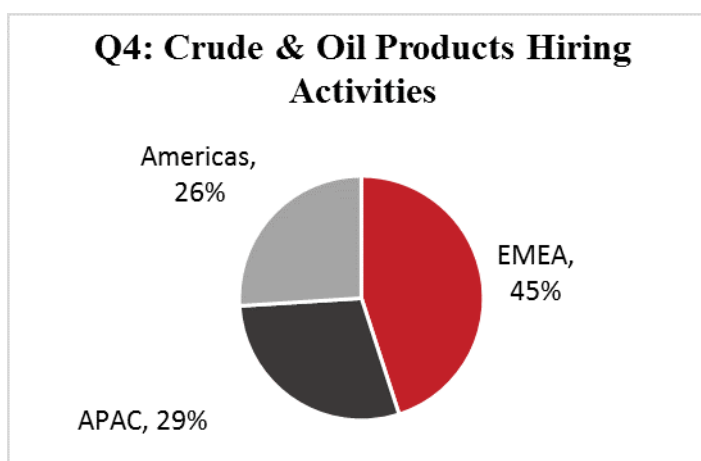
## Noteworthy Energy Talent Moves

Marine fuel traders have remained in strong demand for the second quarter in a row despite 2016 being a weak year for shipping in general. OPEC's recent decision to cut production promises to have far-reaching consequences. The sigh of relief coming from many producers and traders was almost audible even as it inflicts more pain on the already struggling shipping companies. Maersk Group have even taken to partnering with Alibaba to offer cargo space on container ships heading out of China, reducing their reliance on FFA brokers and traders.

In Houston, Gunvor Group has set up a new trading office looking to trade across refined products, natural gas, asphalt and bitumen. In Q4, the company hired **Rich Brockmeyer**, **Rick Sawyer** and **Jessica Lang**. Rich has joined Gunvor as Head of North American Natural Gas. Previously, he held similar positions at Freepoint Commodities, BTG Pactual, Noble Group and RBS Sempra Commodities. Rick was hired as a Trader. He spent most of his career at Koch Supply & Trading, most recently trading gasoline and naphtha. In addition to Ryan Lynch, an ex-Navig8 Group chartering manager who had joined Gunvor earlier in Q3 as a Freight Trader, Jessica has left her position as shipbroker at True North Chartering to join Gunvor's operations team. She previously held positions in trading operations at Arcadia Fuels, Trafigura and Glencore.

Socar Trading has poached ex-Shell traders **Xun Dong** and **Kavoos Bybordi** as well as analyst **Rachit Agarwal** to establish a new crude oil arbitrage trading team in London. The team will focus on developing new trading business with Chinese refineries. Xun was hired as a Senior Crude Oil Trader. He has experience within physical as well as derivative crude oil trading and had been with Shell for over seven years. Kavoos was previously trading for Shell on the crude FFA desk and will serve as a Trader at Socar Trading. Rachit has joined as a Crude Oil Trading Strategist, formerly holding similar positions at Shell and Statoil within the analysis unit. Additionally, Socar Trading has also appointed **Harry Thwaites** as a Heavy Distillates Trader in London. Before, Harry had traded fuel oil for several years at Trafigura and served, most recently, as Head of Oil Trading at Monjasa.

Ex-Standard Chartered Bank Senior Crude Oil Trader and Executive Director **Kelvin Yew** has joined Freepoint Commodities as a Senior Oil Trader in Singapore. Kelvin previously held trading positions at GDF SUEZ Trading, Deutsche Bank, Barclays Capital and Koch Industries. In Geneva, **Sebastien Dilan** has been employed by Tricon Energy to focus on sulphuric acid trading. Formerly, Sebastian



was Vice President for Procurement, Sales and Trading at Interacid Trading (part of Sumitomo Corporation). Tri Energy Global has hired **Edward Jin Woong Lee** as a Senior Trader in Singapore. Edward traded petrochemicals for several years at Samsung C&T and most recently, at Castleton Commodities International. Veteran Shell trader **Jerome Saule** has joined Geneva-based petrochemicals trading company Greenex Energy as a Senior Products Trader. Most recently, Jerome traded middle distillates for Cargill and before that, was a Products Trader at Sahara Group.

In Geneva, Natixis has opened a new commodities trade finance office appointing **Pierre Galtie** as Managing Director and **Cyrille Hubert** as Director for Global Energy and Commodities. Pierre and Cyrille most recently worked for BNP Paribas covering the EMEA markets as Head of

Commodities Finance and Senior Banker respectively. **Istvan Halasz** has left Mercuria Energy Trading to join Litasco, a Lukoil International Trading company, in Geneva. He was appointed as Head of Cash Management and Treasury Reporting. Prior to Mercuria, Istvan also worked for Noble Group, Societe Generale and UniCredit Bank.

Looking at the bunker industry, **Nils Flemming Rasmussen** has joined Sing Fuels at their new office in Copenhagen, Denmark. He was appointed as Head of Sales and Business Development for the North European markets. Previously, Nils worked for Cockett Marine Oil, Eitzen Group, World Fuel Services and O.W. Bunker & Trading. Also in Denmark, **Michael Rye Jorgensen** has left Monjasa to join Nordic Marine Oil as a Senior Bunker Trader. After the closure of Bomin's office in Greece, Senior Bunker Traders **Anthi Tsalilidou**, **Yiannis Vassilatos**, **Elpida Papageorgiou** and **Maria Sortsi** have found new employment. Anthi and Yiannis have joined Oceanconnect Marine, Elpida has joined Ocean Energy and Maria has been hired by Cockett Marine Oil. Integr8 Fuels has hired Bunker Trader **Aaron Garza** and **Boriss Kaigorodovs**. Aaron most recently worked for Praxis Energy Agents and will be based in Houston. Boriss gained first experience within bunkers at RWE Supply & Trading and will trade for Integr8 Fuels from their London office.

In Singapore, Cockett Marine Oil has hired **Chong Han Tan** who traded previously for Gulf Petrochem and Dan-Bunkering. Coastal Oil has employed ex-CEFC Fuel Oil Trader **Chuan Hong Tan**. Prior, Chuan Hong held similar positions at Brightoil, China Aviation Oil, Titan Petrochemicals and ExxonMobil. Total has hired Fuel Oil Traders **Hadi Zamani** and **Hai Wah How** who both recently worked for KIB Energy, also known as Kuo Oil. Former Chimbusco Pan Nation Petro-Chemical bunker trader **Michelle Wong Pik Kei** has been appointed as a Trader by Peninsula Petroleum.

---

---

---

## Noteworthy Metal Talent Moves

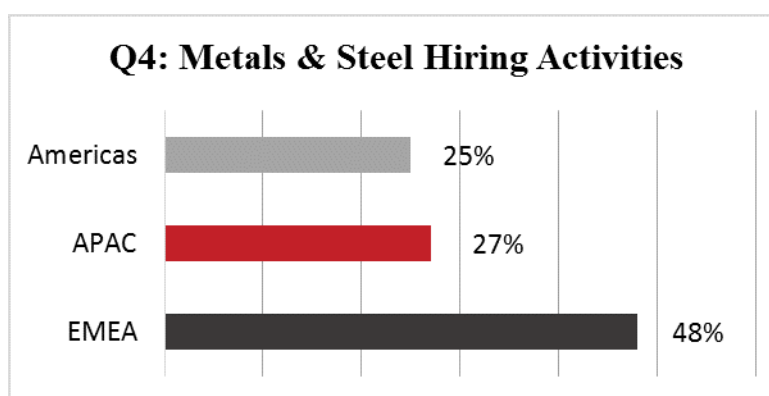
Hiring in the Metals markets in Q4 was relatively quiet with the bulk of placements coming from senior and executive level positions in trading and financial control. Steel, in particular, seems to be heading into 2017 more upbeat after hitting record low prices in March 2016. Most of the hiring seen has taken place in EMEA, then APAC closely followed by the Americas.

Nyrstar has hired **Hilmar Rode** as Chief Executive Officer in Zurich, Switzerland. Previously, Hilmar held various senior positions at Glencore, Mondi Group and Anglo American and most recently, he was President of BHP Billiton's copper mining subsidiary Minera Escondida in Chile.

In London, **James Proudlock** has been hired as Deputy Chief Executive Officer (CEO) by LME Clear, the clearing house of London Metal Exchange (LME). James will share the management of the business development with Matthew Chamberlain, Chief Operating Officer at the LME. James spent over 10 years with J.P. Morgan, most recently as Managing Director and Global Commodity Product Head for Futures, Options and OTC clearing. In Addition, the LME has also appointed **Jamie Turner** within the business development department as Head of Options. Jamie joined the exchange from Morgan Stanley where he was a Vice President for commodity sales with a focus on hedge funds. He also spent five years at Barclays Investment Bank within commodity sales.

Sberbank CIB is looking to grow its physical metals trading business and has employed **Sergey Nenashev** as Head of Physical Metals Trading in Moscow, Russia. Sergey has several years' trading experience across physical as well as listed base and precious metals. Before joining Sberbank, he was Head of Precious Metals at VTB Capital. Ex-Goldman Sachs Base Metals Trader **Colin Tuffy** has joined Louis Dreyfus Company as a Metals Trader in Connecticut to lead the aluminium trading in the North American markets. At Goldman Sachs, Colin traded physical as well as financial base metals and prior to joining the commodities space, he focused on trading interest rates. HSBC Global Banking and Markets has appointed **Valerie Chan** as a Precious Metals Options Trader in London. Most recently, Valerie was trading derivatives at Natixis and prior to that, held a similar position at Citi Group. In Dubai, **Mahmoud Fakhran** has left Phoenix Precious Metals to become Head of Precious Metals Trading at MEK Global Trading, a local West Africa-focused trading company. Previously, Mahmoud spent several years at Swiss Gold as a Senior Marketing Manager for precious metals.

**Pulak Tyagi** has joined Tricon International as General Manager for the dry bulk trading division, relocating from Dubai to India. He previously worked for Tata International and Vedanta Resources. Former BTG Pactual Iron Ore and Freight Trader **Matthew**



**Reardon** has joined Grafton Commodity Trading in London. Grafton Commodity Trading was set up in 2016 by Tom Baldwin who was previously BTG Pactual's Head of Iron Ore Trading. In Switzerland, Cliveden Trading has employed **Oliver Wright** as a Trader. Most recently, Oliver was trading iron ore at Trafigura for over eight years. Toyota Tsusho Metals has hired **James Shaw** and **Theo Tibbitts** for their London office. James, recently a Metals Marketer at Mitsui Bussan Commodities, has joined as a Business Developer and Theo, former Commodities Trader Assistant at Barclays Investment Bank, has been employed within the commodities operations team.

---

---

Alcoa has appointed **Terry Ting** as Director of Asia for strategic analysis and planning in Shanghai, China. Previously, Terry was a Marketing Manager at UC Rusal. **Meike Lahann** has joined Primex Steel Trading as a Trader in Germany. Most recently, Meike was a Regional Trading Manager at C&F International. In Australia, Metals Scrap Trader **Grant Moore** has joined Sanwa, an Australian, privately-owned raw materials company. Grant held a similar position at Stemcor previously.

In the USA, **Samir Kalra** has left his Vice President position within the finance department at Essar to become the new Chief Financial Officer (CFO) for United States Steel Corporation. Before Essar, Samir was CFO at ArcelorMittal in Luxembourg. HC Starck has appointed a new CFO in Germany, hiring ex-CFO of the investment bank Douglas Group **Dennis Schulze** who previously also worked for The Carlyle Group. In Saudi Arabia, **Wade Mears** has joined Maaden Aluminium Company as Finance Director for the Maaden and Alcoa joint venture. Wade held similar positions at Nodor International and Novelis.

---

---

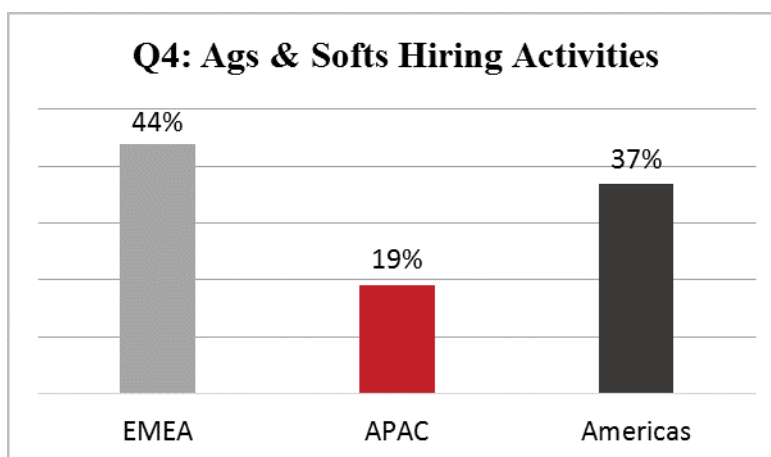
## Noteworthy Ags & Softs Talent Moves

The grains markets in Europe, Canada and the USA saw the bulk of moves in Q4 with less hiring noted for the APAC region compared to Q3. Though a quieter quarter, agricultural and soft commodities companies kept making headlines including the news of Gunvor Group's exit from the agricultural trading market and Cargill's pursuit of new trading opportunities in Asian niche markets including Myanmar and Pakistan.

Macquarie Group has hired **Eduardo Gebara** as a Senior Vice President in Singapore to cover agricultural as well as metals and mining commodities. Eduardo started his career at Cargill, most recently being employed as a Marketing Manager for over 10 years in Cargill's risk management team for Asia and Middle East. **Callum McAree**, most recently a Senior Marketing Manager at Bunge, has been appointed as Director for Asia at Lansing Trade Group in Singapore. Previously, Callum worked for Tate & Lyle as well as for the Australian companies AWB Group and Elders. **Armand Lumens** has been hired by Louis Dreyfus Company (LDC) as their new Group Chief Financial Officer (CFO), effective in March 2017. Armand started his career at Royal Dutch Shell where he worked for nearly 24 years, most recently as CFO for Shell Trading & Supply in London.

**Sebastian Kuck** has joined Archer Daniels Midland Company (ADM) as Desk Head for global soft seed trading in Switzerland. Recently, Sebastian was Commercial Manager at Cargill, covering grains and oilseeds trading in the Benelux market. Additionally in Switzerland, Export Trading Group has employed **Wietsche du Preez** as a Global Grains Trader for exchange-traded derivatives on grains and oilseeds. Previously, he was a Senior Grains Trader at LDC. Ameropa has appointed **Santiago Lehmann** as a Business Consultant for grains and oilseeds in Lausanne. Also, an ex-LDC trader, Santiago served most recently as Head Trader for Contilatin del Peru, a joint venture between Seaboard Corporation and Continental Grain Company. In the Ukraine, **Natalia Zubova** has joined Engelhart Commodities Trading Partners as a Trader, previously working in a similar position for Delta Wilmar CIS, focusing on sunflower oil, grains and oilseeds trading.

Former Cargill Senior Wheat Merchant **Wiley Wang** has joined GrainCorp in a similar position in Calgary, Canada. US-based Stone Arch Commodities has hired **Clark Gill** and **Oliver Cummins**. Clark, most recently Export Merchandiser at Scoular, has joined as a Trader and Oliver, former Supply Chain



Manager at International Feed, has joined as a Merchandising Assistant. In Australia, grains trading company Peter Cremer Australia has appointed **Scott Haughton** as Managing Director. Previously, Scott spent several years at CBH Group, most recently as Barley Trading Manager.

In the USA, Sucafina has hired **Jordan Hooper** as their Managing Director for North America. Previously, Jordan traded for LDC and most recently, he was Managing Director at Zephyr Green Coffee Importers. Also ex-LDC, **Michael Gelchie** has joined the Sucres Denrees subsidiary Sucden Americas in Connecticut as Trading Director. At LDC, Michael held positions as Vice President and Senior Portfolio Manager, most recently working for Sierentz North America, an LDC hedge

fund. Former Director of Sales **Debbie MacDonald** has left Olam International in Canada and joined the chocolate manufacturer Clasen Quality Chocolate as Regional Sales Manager. Prior to Olam, Debbie was a Sales Manager for Canada at ADM and also President at ED&F Man Cocoa Canada. In the Netherlands, Arasco Food has hired **Dorine Dam** as a Coffee Trader. Most recently, Dorine was trading green coffee for over 10 years at Daarnhouwer & Co.

Dairy company Darigold has appointed **David Dines** as Leader of Trading and Risk Management for the North American markets in Seattle, Washington. David was most recently trading at LDC and also held similar positions at Olam International and Interfood Group. **Natalia Taira** has joined FrieslandCampina as a Regional Key Accounts Manager in Singapore. Prior, Natalia was a Commercial Sales Manager for dairy and cocoa at Asian Blending. In the Netherlands, **Robert Groot** has been employed by Royal Ingredients Group as Manager for New Business Development. Robert was recently a Senior Trader at Agrident, the ingredients-focused branch of Nidera Group, and before, he had spent eight years as a Commercial Manager for proteins at Meelunie. In Kenya, **Gijs van Kuijk** has joined black tea trading company L.A.B. International Kenya as an International Tea Trader. Previously, Gijs spent several years at Van Rees, most recently as General Manager in Malawi.



**REDSTONE**  
Commodity Search

**+44 (0)1727 747 030 | [info@redstonesearch.com](mailto:info@redstonesearch.com) | [LinkedIn](#)  
[www.redstonesearch.com](http://www.redstonesearch.com)**

Redstone Commodity Search focus on offering 360° search solutions for the global commodities markets. Through our retained and contingency models, we are well placed to search and select the best talent for your business.

**Redstone Commodity Search**  
Tyttenhanger House, St Albans, Hertfordshire, AL4 0PG

