



# The Redstone Commodity Update

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## Welcome to the Redstone Commodity Update 2019: Q2

Q2 has rounded off a good first half year for commodities in general, across the board we are seeing more bullish markets with companies raising their recruitment levels rise in tandem. Energy was by far and away the standout sector producing around half of the total moves tracked. This represents some significant strategic and tactical shifts in the industry as players look to diversify their offerings, which feeds into our ship and bunker segment due to the changes being implemented for bunker players in 2020. Essentially the bunker market is currently acting as a microcosm for the wider oil and gas sectors moving forwards.

The apparent easing of trade tensions between China and the US has in no small part added to the gains seen across the commodities markets this quarter. As a general rule the market has continued its forward momentum from last year in spite of the ongoing trade spat, thereby making Trump's and Xi's most recent accord very welcome.

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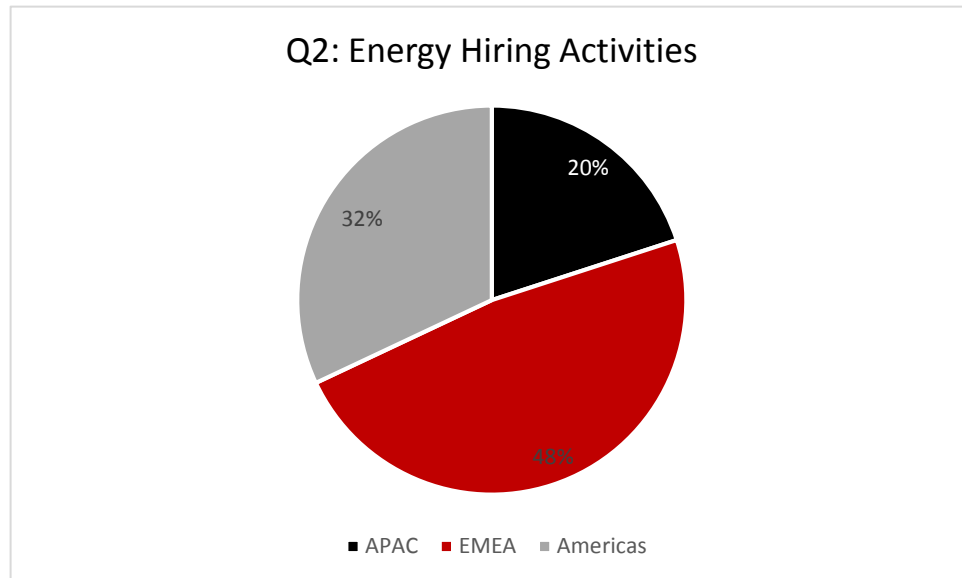
## Noteworthy Energy Talent Moves

The back and forth with oil prices has continued this quarter with the average price per barrel maintaining an overall upward trend. US exports continued to rise above previous records as it enjoys OPEC's continued output reduction measures, as well as the markets need to make up for the shortfalls experienced from the fallout of Iran's actions in the Middle East and continued political and social unrest in Venezuela. Recruitment wise Energy was the big player this quarter making up the clear majority of moves we tracked. The volatility in the market has led to some very strong recruitment levels across the board with many senior and strategic hires taking place. As well as seeing a large number of strategic / senior moves, we have also witnessed a large number of mid-level changes for plug and play revenue generators and analysts to fit into existing teams globally, a trend not seen in some of our other recent updates.

Essar Oil UK Ltd has appointed **Andrés Lagache** to the role of Head of Crude Trading in London – he most recently held the role of Head of Trading with independent energy outfit Philia SA in Geneva. Lagache formerly spent three-and-a-half years with Essar as GM Crude from mid-2011 – he spent two-and-a-half years with Philia, joining the firm at the beginning of 2017 after one-and-a-half years as International Sales Manager with Pacific Marketing International in Panama. ICAP has appointed Senior Oil Trader **Julian Patterson** as Desk Head Gasoline with the firm in London. Patterson joins from TrailStone Group where he held a senior trading role from joining the firm Q3 2017. Patterson formerly spent twelve-and-a-half years with RWE Supply & Trading GmbH from Q1 2005 – holding the role of Head of Oil Derivatives Trading with the firm from Q1 2011. Prior to this he spent three years trading with Chevron. ICAP has also appointed **Omid Naderi** – Associate with Morgan Stanley – to the role of Oil Broker in London. Naderi joined Morgan Stanley Q1 2017 from BNP Paribas. SOCAR Trading SA has appointed LNG Traders **Daniel Stephens** and **Francesca di Cesare** of Koch Supply & Trading to senior trading roles in Geneva. Stephens – Vice President with Koch Supply & Trading from Q4 2015 – joined the firm from Trafigura where he spent six years as Commodities/FX Trader. Di Cesare joined Koch Supply & Trading Q3 2014 from RWE Supply & Trading where he held an Iberian market gas/LNG origination role from Q3 2012. SOCAR has also appointed

**Lucas Daumen** – most recently LNG Derivatives Broker with Eagle Energy Brokers LLC – to the role of Middle Officer in Geneva. Daumen formerly spent three-and-one-quarter years with Mercuria Energy Trading from mid-2015 – holding a similar role from mid-2017. He joined Eagle Energy Brokers Q4 2018.

Shell has appointed **Frédéric Seguy** – former Head of Power Trading with Gunvor in Geneva – to the role of Head of Continental Power Trading with the firm in London. Seguy spent two-and-a-half years with Gunvor from the start



of 2016 – prior to this he spent ten years with EDF Trading holding the role of Senior Energy Trader with the firm from Q1 2006. It is reported that Mercuria Energy Group is building an LNG desk – hiring three Senior London-based LNG traders - **Julien Bourdeau**, **Andrea Nardella** and **James Bloom** - from EDF Trading. **Tim Bullock** –

former CEO of LITASCO in Geneva – has been appointed as CEO of Mabanafit GmbH & Co. KG. in Hamburg, responsible for the firm's global activity. Bullock was appointed as LITASCO's CEO Q4 2012 – he formerly spent fifteen years covering multiple senior management positions with BP – holding the role of COO Global Oil, IST with the firm from the start of 2008 until departing Q1 2011. Bullock replaces Volker Ebeling and Raphael Hüttmann as Managing Directors of Mabanafit. Volker Ebeling has agreed to focus on the key element of Mabanafit's new strategy of downstream led growth in North West Europe. GP Global Group has made two senior trading appointments in Europe. The firm has appointed Senior Oil Derivatives Trader **Jamie Nutt** – former Lead Oil Trader with E.ON – as Trading Manager in London. The firm has also appointed Senior Distillates Trader **Michal Godyn** – former Head of Distillates Trading with HETCO – as Trading Manager Distillates WOS in Geneva. Nutt spent seven-and-a-half years with E.ON in Düsseldorf from Q1 2009 – he subsequently held senior derivatives trading roles with Klesch Group and Centrica Energy in London, departing Centrica at the start of this year. Godyn joined HETCO Q1 2012 from Cargill where he held the roles of Head of Jet Trading, then Head of Distillates Trading from 2009. He subsequently held senior trading/business development roles with SOCAR Trading SA and UC Energy from Q2 2013 until mid-2017. Godyn most recently spent one-and-a-half years as Trading Manager with PRAX.

BP has hired Base Oils Trader **Ani Dogrusoy** – most recently with Shell in London. Dogrusoy spent fifteen years with Shell – holding multiple trading roles from the start of 2009 covering biodiesel, middle distillates, ethanol and base oils/waxes. Standard Chartered Bank has appointed **Sriram Satish** – most recently VP Commodity Hedge Fund Sales Asia with Citi in Singapore – to the role of Director Commodity Derivative Marketing in London. Satish spent close to six years with Citi – first joining mid-2013 as Sales/Trading Analyst. Citadel has hired European Power Trader **Jaap Meima** for a senior trading role in London. Meima joins from Priogen Energy in Amsterdam where he held a trading role from joining the firm Q1 2013. It is reported that ExxonMobil has hired Crude Trader **Daniel Anderson** of Eni for a senior trading role in London, covering the Mediterranean region. Earlier this year it emerged that Bela Gulacsi – former Senior Cross-Commodity Trader with AXPO Group – had been named as Founder & MD of newly-formed cross-commodity advisory outfit Aquiras Capital GmbH. Senior appointments for the nascent firm have now taken place – one of which is **Aleksandar Katancevic** – former Senior Origination Manager with RWE Supply & Trading in Geneva – named as Partner, Head of Natural Gas & LNG with Aquiras in Munich. A former Power Trader with E.ON for three years until mid-2008, Katancevic then joined Essent Energy Trading in a senior structured trading role. He left RWE Q3 2014.

It is reported that ARAMCO Trading has hired two Singapore-based Traders marking an entry into dealing fuel at the Middle East's main bunkering port of Fujairah – the appointments are understood to include **Avyay Saxena** and

**Max Moran**. In addition, ARAMCO Trading has hired **Michael Tao** – former Asset Trader with BP – as Senior Business Analyst. Bespoke energy brokerage firm Cavendish Markets has made two senior appointments from global broker OTCex Group in London. The firm has appointed **Andy Mason**, former UK/European Energy Trader with Merrill Lynch – most recently Head Structured European Energy Products with OTCex – as Head of Broking, also naming **Matteo Mallucci** – most recently Head of Energy Options with OTCex – as Head of Gas & Power. Mason spent close to six-and-a-half years with Merrill Lynch, joining OTCex Q2 2014 whilst Mallucci joined the firm at the close of 2013. **James Taylor** has been appointed as Director of Energy Trading with SMS plc. He most recently held the role of Head of Origination & Portfolio Management with innogy SE from Q1 2011. ENGIE has appointed **Kevin Lietar** – former Head of Trading with European Energy Pooling [EEP] – to the role of Gas Portfolio Manager in Brussels. Lietar spent six-and-one-quarter years with EEP – joining the firm mid-2011 from EGSSIS NV. Secondly ENGIE has appointed **Alert Marques** – Portfolio Analytics Senior Analyst with EDF Energy – to the role of Shift Trader in London.

**Andreas Laskaratos** – former Head of Trading with Hydro Carbon Commodities Trading – has been appointed to a trading role with newly-formed outfit Orbis Commodities in London. Orbis lists as a trading house ‘specialising in LPG & oil derivatives.’ Laskaratos joins from Glencore where he held a trading role from Q3 2016. Morgan Stanley has hired Gas Trader **Alex Hogg** in London – he joins from MET International AG in Zug, Switzerland. Hogg spent three-and-one-quarter years with MET International, joining the firm at the close of 2015 from SSE. **Gregor McDonald** – most recently Manager Asset Trading with Ørsted – has been appointed to the role of Senior Portfolio Manager with European Energy A/S in Copenhagen, Denmark. A former Head of Gas Trading with Dresdner Kleinwort Investment Bank from Q3 2007 until the end of 2008 - McDonald spent close to six years with Ørsted, joining Q3 2012 from Vattenfall. **Nick Rozis** has been appointed as Head of Trading with European energy outfit Volterra SA in Athens. A former Optimisation Lead with RWE npower from Q1 2015 – Q3 2016, he joins from Athens Exchange Group where he held the role of Senior Advisor. **Alfonso Berrocal** – most recently Bitumen/Oil Products Trader with Gulf Petrochem Group – has been appointed to the role of Business Development Manager Oil Products with Argus Media in London. Berrocal joined Gulf Petrochem Q3 2017 – he formerly spent six-and-a-half years trading with Swiss trading house Optima Energy Group from mid-2009. Gazprom Marketing & Trading has appointed **Adam Sweeney** to the role of Structured Gas Trader in London. Sweeney joins from Citi where he spent close to eight years – most recently holding an energy origination/sales role within gas, power and emissions with the firm from mid-2014.

INEOS has appointed Trader **Simon Forman** to the role of Naphtha Book Leader with the firm in London. Forman joined INEOS Q3 2016 from Marex Spectron where he held the role of Naphtha Broker for two-and-one-quarter years. Secondly **Oliver Burdett** – former Gas/LNG/Carbon Trader with PETRONAS Energy Trading – has been appointed to a trading role with INEOS in London. Burdett spent five years with PETRONAS from 2011, joining from RBS Sempra Commodities where he held the role of Vice President. He most recently held the role of Commercial Director with EnAppSys Ltd. **Andy Tyson** – former Manager Energy Options with Compagnie Financière Tradition – has been appointed as Options Broker with Cornerstone Global Commodities in London. Tyson spent over twenty-one years with Compagnie Financière Tradition from Q3 1995 until the end of 2016. Recently-formed commodity brokerage Volta Investment Group has appointed Senior Physical Oil Trader **Paul Belk** to the role of Consultant in London. Belk formerly spent over ten years trading with World Fuel Services [WFS] from Q3 2007. Shell has hired **Andreas Janssen** – most recently Oil Strategist with Bank of China – as Senior Crude Analyst in London. Janssen spent five years with Bank of China – joining the firm Q2 2014 – he formerly held a trading role with Trafigura for one year from Q3 2011. **Ivan van Niekerk** – Asia Head, Coal, Freight & Biomass with ENGIE Global Markets in Singapore – has been appointed to the role of Head of New Business – Off-Grid Verticals with the firm’s Africa business – relocating to South Africa for the role. Van Niekerk joined ENGIE Q4 2013 from Standard Merchant Bank where he held the role of Global Head Coking & Thermal Coal. Freepoint Commodities has hired **Romain Capron** as European Energy Analyst in London.

**Nicholas Kiendi** has been appointed to a senior trading role with Independent Petroleum Group of Kuwait [IPG.] He most recently held the role of Operations Manager with CongoPetrol SARL. **Anis Remadi** – Director Cross Commodity Structuring with Macquarie Group in London – has been appointed to the role of Director Business Development/Deal Structuring for Physical Oil, Gas & Power with the bank – relocating to Geneva for the role. Remadi joined Macquarie mid-2018 from Goldman Sachs where he held the role of Executive Director Cross-Commodity Structuring from mid-2015. Prior to this he held the role of Power & Gas Trading Strategist with Mercuria from Q4 2014. **Sandray Koubassana** – most recently Power & Gas Structurer with ENGIE Global Markets in Brussels – has been appointed to the role of Power Trader with Limejump in London. Koubassana joined ENGIE at the close of 2017. Eni Trading & Shipping has appointed **Francesco Faiella** of UNIPEC as Senior WAF Crude Oil Operator in London. Faiella joined UNIPEC mid-2013. PetroChina International has hired **Sathish Kumar** – most

recently with LUKOIL Asia Pacific in Singapore – as FO Blender in Dubai. OMV has hired **Adam Panni** – most recently Head of Operations Middle/Back Office with Bonroy Petchem Co Ltd – as Operations Manager in London. A former Head of Global Liquids Traffic with Engelhart Commodities Trading Partners from Q3 2013 until the end of 2016 – Panni joined Bonroy Petchem mid-2018. Qatargas has appointed **Rob Barrie** as Senior Commercial Analyst in Doha. He joins from Woodside Energy in Perth, Australia where he held a similar role. Eni has appointed **Andrea Martelli** – Country Manager BENELUX with the firm – to the role of Head of Biofuels Trading. He relocates from Brussels to London for the role. Martelli first joined Eni at the start of 2005 from Mediobanca. Citi has appointed **Charl Edwards** – most recently Associate Commodities with Goldman Sachs – to a middle office role in London. Edwards spent four-and-one-quarter years with Goldman Sachs. Oil Broker **Melissa von Zweigbergk** – most recently with ICAP – has joined Blue Oil Energy LLP in London. Von Zweigbergk joined ICAP at the close of 2018 from Simpson Spence Young [SSY]. ExxonMobil has appointed Senior Crude Analyst **James Longmore** of Suncor Energy to a commercial analysis role in London. Longmore first joined Suncor at the beginning of 2012 in Calgary from CGES.

**Ian Johnson** – most recently Senior MD Commodities – Head of Listed Derivatives EMEA with Macquarie Group – has been appointed as Chief Executive Officer of brokerage Berkeley Futures Limited in London. [Berkeley Futures is part-owned by Macquarie Investments (UK) Limited, a UK investment subsidiary of Macquarie Group. Johnson first joined Macquarie mid-2007. Goldman Sachs has appointed London-based MD **Justin Lomheim** to the role of Global Co-Head of Commodities Financing and Structured Trading with the firm in London. Lomheim most recently held the role of Global Head of Commodities Structuring Strats and Head of EMEA/Asia Commodities Trading Strats with the firm. Lomheim has spent fourteen-and-three-quarter years with Goldman Sachs – first joining the firm at the close of 2004 in Tokyo as Commodities Strat. BP has appointed **Paul McGarry** – most recently Global Head of Product Control Energy with Noble Group – to the role of Head of Commodity Risk GOE IST in London. McGarry – a former Executive Director, Head of Global Oil Product Control with JP Morgan – spent four years with Noble Group, joining mid-2014 from JP Morgan where he spent three years. Prior to this McGarry spent close to eleven years with Morgan Stanley – holding the role of Vice President Oil Product Control from 2009. **Marc Cornelius** has been appointed to the role of Head of Energy & Commodities Compliance with TP ICAP in London. He joins from Shell where he held the role of Regional Head of Compliance – Europe, Asia & Africa. Cornelius spent six years with Shell – joining the firm Q1 2013 from BP where he held the role of Manager Global Regulatory, Ethics & Compliance. Marex Spectron has hired **Susana Marmol** as Head of Compliance in London – she joins from HSBC where she held the role of Director. Marmol formerly held the role of Head of Americas Commodities Compliance with Société Générale for close to six-and-a-half years from Q3 2012. Prior to this she held senior commodities compliance roles with Jefferies & Company and Barclays Capital.

It is reported that Crédit Agricole CIB has made two hires to its structured commodity finance EMEA team in London, appointing **Badia Taleb-Nehlil** as Executive Director and **Aude Sauty de Chalou** as Director. Both report to Global Head of Structured Commodity Finance Constantin Koutzaroff. **Bobby French** – most recently Global Head of Trade Finance with Puma Energy – has been appointed to a similar role with ZR Energy – the energy portfolio within ZR Group – in Geneva. French was appointed as Puma Energy's TF Head Q3 2016. He formerly held senior TF roles with Arcadia Petroleum and Kolmar Group. Mercuria Energy Trading SA has hired Structured Finance Analyst **Marnis Mastenbroek** – most recently with ING – for a structuring/investments role in London. Mastenbroek spent two-and-a-half years with ING in Brussels. **Ankit Trivedi** – former Finance Manager with Trafigura – has been appointed as Chief Financial Officer with IKON Petroleum in Dubai. Trivedi spent three-and-one-quarter years with Trafigura, joining the firm in Mumbai Q3 2013 as Senior Analyst. Trivedi most recently held the role of Financial Controller with UAE quarrying outfit Stevin Rock LLC. TOTAL has appointed Risk/Economics Manager NW Europe **Komal Aggarwal** to the role of Head of Analytics with the firm in London. Aggarwal joined TOTAL Q1 2017. **Christopher Chan** has been appointed as Relationship Manager Commodity/Structured Trade Finance with MUFG in London. He joins from DBS Bank where he held a similar role. Eni Trading & Shipping has hired Market Risk Analyst **Joseph Heslop** – most recently with ED&F Man to cover crude/derivatives in London. Heslop spent four years with ED&F Man – joining the firm mid-2015. Glencore has appointed **Fraser Glass** – most recently Commodities Market Risk Analyst with ING - to the role of Risk Manager in London. Glass spent one-and-a-half years with ING.

Noble Group has appointed LNG Trader **Loren Viswalingam** of Origin Energy to a senior trading role in Sydney Australia. Viswalingam joined Origin Energy Q1 2013. **Marco Boldrini** – most recently Manager LNG Business Development – Japan/South Korea with Eni – has been appointed to the role of LNG Marketing Manager with Novatek Gas & Power Asia in Singapore. Boldrini first joined Eni in London at the close of 2013 from E.ON where he held the role of Manager of LNG Deal Concept & Evaluation – he relocated to Singapore Q1 2017. It is reported that Concord Energy has hired **Li Bo** - former senior trader with Trafigura - to its crude trading team in Singapore.

Hartree Partners has appointed **Christian Davern** – Executive Director and Senior Trader Asian Power/Environmental Markets with Castleton Commodities International – as Head of Power & Emissions APAC in Singapore. Davern joined CCI at the end of 2012 from Commonwealth Bank of Australia where he held a senior trading role from mid-2007. Hartree has also appointed **Matt Goddard** – most recently Analyst Australian Power with CCI – to the role of Senior Analyst Power/Emissions APAC in Singapore. Goddard joined CCI mid-2018 from ERM Power where he held the role of Trader from Q3 2016.

ExxonMobil has appointed Senior Crude Oil Trader/BP veteran **Ruddin Dhillawala** to a trading role in Singapore. Dhillawala first joined BP Q4 1995 as Middle Distillates Operator, subsequently trading crude from the start of 1998 – holding the role of Dubai-based Crude Oil/Business Developer from Q3 2016. **Marc Howson** has been appointed as Managing Director LNG Market Development with GLX in Singapore. Howson most recently held a similar role with S&P Global Platts – first joining the firm Q3 2016 as Senior Managing Editor after one-and-a-half years with FGE. Prior to this he spent one year as Lead LNG Fundamentals Analyst with Gazprom Marketing & Trading. REPSOL has appointed Business Development Head **Teresa Diaz** to the role of Head of Light Products Asia with the firm in Singapore. Diaz first joined REPSOL in Madrid toward the end of 1999 – subsequently holding multiple roles with the firm - trading petrochemicals from mid-2010. Millennium Management has appointed Senior Crude Trader **Glenn Anderson** of BNP Paribas to the role of Portfolio Manager in Singapore. Anderson first joined BNP Paribas Q3 2007. **Leon Quah** – former Fuel Oil Trader with Peninsula Petroleum – has been appointed to the role of Trading Manager with Marin Selatan Sdn Bhd in Singapore. Quah most recently held a trading role with Alvari Pte Ltd. **Pierre Crucifix** – Cross-Commodity Proprietary Trader with ENGIE in Brussels – has relocated to Singapore to trade gas with the firm. Crucifix first joined ENGIE mid-2010 from BNP Paribas. **Tiak Boon Goh** – formerly Head LNG New Business & Vice President Gas Marketing/Sales/Development with Pavilion Gas – has been appointed to the role of Vice President LNG Marketing Asia with NextDecade in Singapore. Boon Goh spent close to five-and-a-half years with Pavilion – joining the firm mid-2013 from ExxonMobil. Middle Distillates Trader/Analyst **Paul Chee** – most recently with BB Energy – has joined Sugih Energy International in Singapore in a trading role. Chee – a former Trader with HETCO [Hartree Partners] from Q3 2008 – Q2 2011 – spent two-and-one-quarter years with BB Energy.

**Calvin Quek** has been appointed to the role of VP Prompt Trading with Senoko Energy in Singapore. Quek most recently held the role of AVP, Trading/Portfolio Management with Hyflux – first joining the firm Q1 2014 as Senior Analyst. ConocoPhillips has appointed **Ming Yee Lim** – LNG Account Manager with Shell – to the role of Senior LNG Marketer & Originator in Singapore. Lim first joined Shell Q4 2007 as Environmental Products Originator in London. Naphtha Trader **Myung Jae Yim** – formerly of Cargill – has joined ZenRock Commodities Trading in Singapore. Jae Yim spent just over two years with Cargill until joining Clearsource Pte Ltd Q3 2017. **Mia Junmai Zhang** – LPG Broker with Clarksons Platou – has been appointed to a trading role with Singapore Bora Petroleum Pte Ltd. Zhang joined Clarksons at the close of 2017 from Citi. **Mark Tay** – most recently Senior Analyst Crude Oil with Refinitiv – has been appointed to a similar role with Hengli Petrochemicals International Pte Ltd in Singapore. Trafigura has hired Energy Trader **Duc Ho** – most recently with Citi in Singapore. Ho spent five-and-three-quarter years with Citi – joining the firm Q3 2013 from Goldman Sachs. **Xiaojun Tang** – Risk Analyst with CNOOC Singapore – has been appointed to the role of Senior Crude Oil Analyst with Refinitiv in Singapore. Tang joined CNOOC Q3 2016.

Pavilion Energy has appointed **Albert Tang** – most recently Global Head of FX with Engelhart Commodities Trading Partners in Singapore. He joins as Vice President, responsible for heading the firm's credit department. Tang joined BTG Pactual Q2 2014 as Head of Credit APAC from Peabody Energy where he held the role of Senior Credit Risk Manager. He formerly spent two years as Cross Asset Commodity Trader with Liquid Capital from mid-2007. National Australia Bank has appointed **Lachlan Shaw** as Director, Head of Commodity Research in Melbourne, Australia. Shaw formerly spent four years as Global Commodity Analyst with UBS from Q1 2015 – prior to this he held a senior commodity analysis role with Commonwealth Bank of Australia for just over seven years. Noble Group has appointed Global Head of Trading Technology **Mark Smith** to the role of Group Chief Information Officer with the firm in Singapore. Smith re-joined Noble Group Q4 last year from Olam where he held the role of General Manager CTRM & Risk Solutions from Q3 2017. He had formerly spent six years with Noble Group from Q1 2011 – holding the role of Global Head of Trading Technology from Q3 2015. **Julie Cai** – most recently VP Structured & Trade Commodity Finance with United Overseas Bank [UOB] – has been appointed to the role of VP Global Commodities Finance with Crédit Agricole CIB in Singapore. Cai spent five years with UOB. **Rong Shan Lim** – most recently Physical Coal Trader with Golden Energy & Resources Ltd – has been appointed as CEO of blockchain/services outfit BEXAM Global LLC in Singapore. Lim joined Golden Energy & Resources Q3 2018 after four-and-three-quarter years with ENGIE – holding the role of LPG Trader with the firm from Q2 2017. Zhejiang

Petroleum Trading has hired **Helen Wang** – most recently Trade Finance Manager with Viant Commodities Pte Ltd. Wang spent two-and-one-quarter years with Viant Commodities – joining the firm Q2 2017 from Glencore.

Gunvor has hired Senior Crude Oil Trader **Nick Sweeney** – most recently with PetroChina International in Houston, TX. Sweeney joined PetroChina at the close of last year after five years with Andeavor – holding the role of Derivatives Trader with the firm from Q3 2015. Prior to this he spent four-and-a-half years with Cargill in roles based principally in Minneapolis. Trafigura has appointed **Madhav Janakiraman** – most recently Director with BNP Paribas in New York – to a senior derivatives trading role with the firm in Houston, TX. Janakiraman spent five years with BNP Paribas – joining the firm Q1 2014 from Deutsche Bank where he held the role of US Clean Products Oil Trader from Q3 2013. BioUrja Group has hired **Adam O'Shay** – former Lead Northeast Trader with EDF Trading – for a senior power trading role in Houston, TX. He joins from Velocity Merchant Energy LP where he held the role of Northeast/Midwest Power Trader from Q1 2018. O'Shay spent close to three years with EDFT – joining the firm Q2 2015 from Leeward Pointe Capital where he held the role of President & Head of Trading. **Lara Shah** – former Director Oil Options Trading with Barclays in New York – has joined BP in Chicago, IL. Shah spent sixteen years with Barclays – holding senior commodity options/oil vanilla/exotics options trading roles with the firm in London and Singapore before being appointed Director Oil Options Trading Q1 2015. US energy proprietary trading firm Vectra Capital LLC has appointed Senior Oil Trader **Scott Kereiakes** to the role of Head of Crude Oil with the firm in New York. He joins from Morgan Stanley where he spent eleven-and-three-quarter years – holding the role of Macro Trader within the firm's commodities division from Q4 2008, subsequently taking the role of Oil Trader from Q1 2016. The appointment is Vectra's second energy-focused head-of-desk in under one year – last Autumn the firm appointing Michael Moore – formerly of Susquehanna International Group LLP – to the role of Global Head of Power & Natural Gas.

Raízen has appointed **Leonardo Ferreira** – former Head of Commodities Derivatives Desk with Petrobras – to the role of Head Trader – Oil Products in Houston, TX. He most recently held a proprietary trading role with Tricon International Ltd. Ferreira spent close to two years with Tricon – joining the firm mid-2017 from BR Distribuidora where he held the role of Oil Products Supply/Trading Manager in Rio de Janeiro from Q3 2015. He spent eight-and-a-half years with Petrobras from the start of 2017 – holding senior derivatives trading roles from Rio de Janeiro, Singapore and Houston. **Charles Fisher** – former VP with JP Morgan – has been appointed to the role of Senior Energy Broker with Amerex Brokers LLC in Houston, TX. Fisher spent two-and-a-half years with JP Morgan from mid-2006 before being appointed to a crude broking role with PVM Futures Inc. from the start of 2009. Amerex has also appointed Oil Derivatives Broker **Chris Bonisisio** to a senior role in New York. Bonisisio formerly spent two years as Broker with ICAP from Q1 2008 – he has subsequently been appointed to senior broking roles with Daman Quattro Ltd and INTL FCStone. Refined Products Broker **Jonathan Botchlett** – most recently with TP ICAP – has joined Nuevo Partners LLP in Houston TX. A former Vice President & Lead Refined Products Broker with Evolution Markets Inc. from Q2 2016, Botchlett spent two-and-a-half years with TP ICAP – joining the firm at the close of 2016.

Chevron has appointed **Felix Guardado** – Senior Manager Gas Trading with Uniper Global Commodities North America – to a senior trading/origination role in Houston, TX. Guardado joined Uniper at the close of 2017 from Cargill. Mitsui & Co has appointed veteran US Energy Trader **Ronnie FaJohn** to a senior natural gas trading role in Houston, TX. FaJohn formerly spent nineteen years with Virginia Power Energy Marketing – holding the role of Desk Manager with the firm from Q4 2013. He subsequently joined Vitol where he spent one-and-a-half years trading gas. FaJohn most recently held a trading role with Lochridge Investment Advisors LLC. Constellation has relocated **Norris Wright** – Head European Business Development & Origination in London – to Houston, TX to take the role of Head of Gas & LNG Origination with the firm. Wright has held multiple senior trading/origination roles with Constellation from mid-2005, covering power, oil, coal and environmental commodities. Senior Condensate Trader **Brenna McBride** – most recently with Statoil – has joined Suncor in Calgary, Canada. McBride spent eight years with Statoil. **Jonathan Keefe** – former Head of US Gas/Power Market Analysis with Noble Group – has been appointed as Head of Research & Strategy with Six One Commodities LLC in Stamford, CT. Keefe spent two years with Noble from Q4 2013 – prior to this he spent seven years with BP – holding the role of Midcontinent Gas Analyst from the end of 2011. He most recently spent three-and-a-half years as Lead Energy Market Analyst with Millennium Management in New York. SINOPEC Chemical Commercial Holdings North America Inc. has appointed **Roger Sommerstedt** to the role of Senior LPG/Gas Petchem Trading Manager in Houston, TX. He formerly held the role of Director Development & Origination with Factor Energy US Inc from Q1 2016 until mid-2018. Prior to this he held senior NGL origination/trading roles with BP and UNIPEC. Cit. Citadel has appointed Senior Natural Gas Trader **Kevin Shaw** – most recently with Freepoint Commodities – to the role of Associate Portfolio Manager in Greenwich, CT. Shaw spent one year with Freepoint in Calgary, Canada – joining the firm at the beginning of 2018 after two-and-three-quarter years trading with Scotiabank.

**David Signet** – former Manager Commodity Derivatives with Amerex Brokers LLC – has been appointed to the role of Energy Derivatives Broker with TP ICAP in Houston TX. Signet spent close to eighteen years with Amerex from mid-2000. **Samuel Rush** has been appointed to the role of Vice President Crude Oil Marketing with Macquarie Group in Calgary, Canada. A former Crude Scheduler with Shell from the end of 2014 until mid-2017 – Rush most recently held a crude trading role with Tidal Energy Marketing. EDF Trading has appointed Expert Transmission Gas Trader **Roger Cheng** to the role of Senior Asset Manager in Houston, TX. Cheng joins from Pacific Gas and Electric Company where he spent five-and-a-half years – joining the firm toward the end of 2013 from BG Group where he held the role of Lead Energy Marketing Advisor from Q2 2010. Citadel has appointed **Amine Alaoui** – most recently Senior Trader West/Rockies Natural Gas with Constellation – to the role of Associate Portfolio Manager Midwest Natural Gas in New York. Alaoui spent five-and-three-quarter years with Constellation. **John Stotts** – most recently MD Commodity Trading with Allston Trading – has been appointed as MD FI with NASDAQ in Chicago. Stotts spent close to five years with Allston Trading, heading commodity options trading with the firm – joining Q3 2013 after eleven years with Infinium Capital Management where he held the role of Director of Ag-Commodity Trading from Q2 2009.

Vitol has hired Senior Trader **Dustin Jones** – most recently with Shell in Houston, TX. Jones spent seven years with Shell – joining the firm Q2 2012 as Onshore Lease Trader from Sunoco Logistics where he held the role of Manager Crude Oil Supply from the end of 2008. **Jason Sloan** – most recently Global Natural Gas Marketing Manager with Marathon Oil Corporation – has been appointed to the role of Director North America Natural Gas with Methanex Corporation in Houston, TX. Sloan spent twelve-and-a-half years with Marathon Oil Corp. **Michael Dubec** – most recently Director Marketing & Trading with United Energy Trading LLC – has been appointed to the role of Manager Natural Gas Origination & Supply with BASF Intertrade Corporation in Houston, TX. Dubec spent one-and-one-quarter years with United Energy Trading, joining the firm Q1 2018 from Emera Energy Services, Inc. where he held the role of Director Origination. **Andrew Goldstein** – former Proprietary Desk Head & Commodity Trader with MBF Trading – has been appointed as President of commodity brokerage firm Atlas Commodities LLC in Houston, TX. Goldstein has 25+ years of experience as a financial/operational leader – most recently holding the role of Financial Advisor with Merrill Lynch from Q3 2017.

ABN Amro Bank NV has hired **Isaac Lewis** – most recently Director Trading with AEGIS Energy Risk – for a senior commodities role in New York. Lewis spent close to five-and-a-half years with AEGIS, joining the firm at the beginning of 2014 from Synechron. **Thomas Flexon** – most recently Manager Portfolio Analysis/Fundamentals with NRG Energy – has been appointed as Director Asset Optimization/Development with Kindle Energy LLC in Princeton, NJ. Flexon spent seven-and-three-quarter years with NRG – first joining the firm Q3 2011 as Risk Analyst. Senior Natural Gas Trader **Daniel Caravetta** – most recently with NRG Energy – has been appointed as Director of Gas Supply with Shipley Energy in PL. Caravetta spent thirteen years with NRG. **Casey Litka** – has joined George E. Warren Corporation as Gasoline Blender in Houston, TX. Litka formerly spent twelve-and-one-quarter years with Vitol – holding a gasoline blending operations role with the firm from Q1 2017. Vitol has hired **Alex Silva** – most recently Natural Gas Analyst with BP – for a commercial analysis role in Houston, TX. Silva spent close to eight years with BP.

Morgan Stanley has appointed **Jay Rubenstein** – Head of North America Power & Gas – to the role of Global Head of Commodities Trading with the firm in New York. Rubenstein first joined Morgan Stanley as Western US Power Trader mid-2007 – he was appointed as NA Power/Gas Head Q2 2017. Morgan Stanley has hired **Zachary Watling** – most recently Vice President Commodities with RBC Capital Markets – for a similar role covering commodity derivatives/index products with the firm in New York. Watling joined RBC mid-2013 from AGF Investments Inc. BMO Capital Markets has appointed **Lance Chan** – AVP Commodities with Bank of America Merrill Lynch – to the role of Senior Manager Commodities in New York. Chan joined BAML at the close of 2016 from JP Morgan where he held the role of Associate Market Risk Commodities/Currencies & Emerging Markets from Q2 2013. INTL FCStone has appointed **Alejandro De Marzi** – most recently Director Latin American Commodities with Scotiabank – to the role of Senior Consultant – Financial/Physical Energy/Commodities Trading in Houston, TX. De Marzi sent six years with Scotiabank – joining the firm Q2 2013 from Morgan Stanley where he held the role of VP Latin American Markets from the close of 2011.

**Nitesh Kumar** – former Executive Director Corporate Structuring Global Commodities with JP Morgan – has been named as Founder & Managing Partner of Sukhlahi Capital in New York. He most recently held a senior structured energy origination role with BNP Paribas. Kumar spent seven-and-one-quarter years with JP Morgan from Q1 2008, subsequently joining BNP Paribas mid-2015 as Director Commodity Structuring. Morgan Stanley has appointed **Zachary Watling** – most recently Vice President Commodities with RBC Capital Markets – to a similar role in New York. Watling spent close to six years with RBC Capital Markets – joining the firm mid-2013 from AGF

Investments Inc. Hartree Partners has appointed **Kurt Billick** – Founder & Chief Investment Officer of global commodities/securities firm Bocage Capital LLC – to the role of Portfolio Manager in New York. Billick formerly spent two two-year stints in the role of Portfolio Manager between 2005 – 2010 with UBS and Caxton Associates respectively – he most recently held the role of Senior Advisor Strategy/Business Development with Satellogic in San Francisco.

**Gerard Selvaggio** – most recently Executive Director Global Petrochemicals with Castleton Commodities – has been appointed to the role of Vice President Price Risk Management with polymers trading outfit BlueClover. A former Vice President Petrochemicals Trading with JP Morgan from Q1 2013, Selvaggio spent two-and-three-quarter years with CCI. Gunvor has appointed **Edward Lin** – most recently with LUKOIL Pan Americas LLC – to the role of Trading Contracts Manager with the firm in Houston, TX. Lin spent six-and-a-half years with LUKOIL – joining the firm at the close of 2012 from Chevron where he held a gasoline marketing role. Prior to this he held the role of Director Physical Oil Trading Operations with Morgan Stanley from 2009. **Nicholas Hindlet** has been appointed to the role of Risk Manager with Mitsui & Co Energy Marketing & Services US in Houston, TX. He most recently held a similar role with Westport Petroleum – joining the firm Q1 2017 from Twin Eagle. EDF Trading has hired Senior Risk Analyst **Mark Gutierrez** – most recently with Tricon International Ltd. Gutierrez joined Tricon Q3 last year after five-and-one-quarter years with Mercuria Energy America, Inc.

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## Noteworthy Metal / Coal Talent Moves

The metal and coal sectors have had a positive start to the year with the Australian economy significantly boosted by a windfall in hard commodities. Gold and silver look set continue their steady price rise as the trend in moving away from oil in the long term and the weakening dollar pushes traders into greater currency and precious metals diversification. Industrial metal products such as iron ore and steel have had a boost this quarter as well, although record levels in steel production (China adding another 10% to its total YoY) is likely to lead increased volatility in at least the short to medium term. Recruitment wise Redstone have tracked several senior changes throughout all regions with Europe leading the way with regards to volume. Overall Q2 recruitment in metals and coal remained fairly flat sitting between Energy and Softs / Ags with regards to the total number of moves reported.

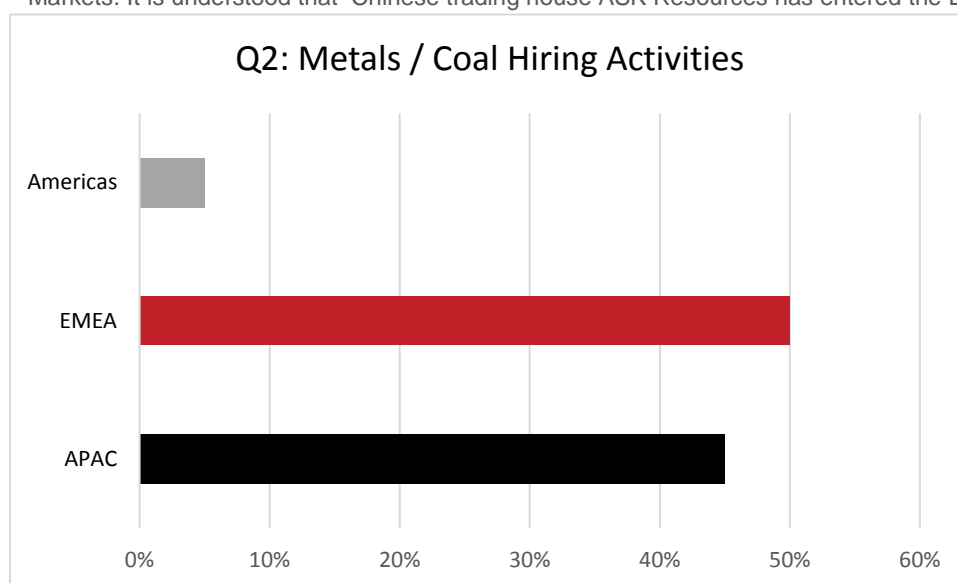
Sucden Financial has appointed **Rafael Caporale** – most recently Director LME Base Metals Trading with Société Générale – as Head of LME Options Market Making in London. It is understood that in this new role he will be responsible for the establishment and running of a dedicated options trading team within the firm. Caporale spent four years with Société Générale – joining the firm mid-2015 – having formerly held the role of Senior VP/LME Options Trader with Jefferies Bache from mid-2004. **Keith Wildie** has been appointed as Head of Metals with RJ O'Brien in London. A former MD with ICAP from Q1 2009 - Q3 2014, Wildie most recently held the role of Partner with Vantage Capital Markets. **Reagan Nettleingham** – former Base Metals Trader with ICBC Standard Bank – has been appointed to the role of Senior Sales Trader with INTL FCStone in London. He most recently held the role of Group Global Sales Director with Henry Bath & Son Ltd. Nettleingham spent ten-and-a-half years with ICBC Standard Bank.

**Arzhang Kaynama** has been appointed to the newly-created role of Head of Trading – Precious Metals with Anglo American in London. He joins from Sumitomo Corporation where he held a similar role. Kaynama spent just over two years with Sumitomo – joining the firm Q1 2017 from Bank of America Merrill Lynch where he held the role of Director. **Andrew Patterson** – former Head of EMEA Metals/Iron Ore Desk with Société Générale – has been appointed to the role of LME Broker with Tullett Prebon in London. Patterson was appointed to the role of EMEA Metals Head with Société Générale mid-2014. **William Thomas** – most recently Director with Scotiabank – has been appointed to the role of Senior Commercial Manager with BASF Metals in London. Thomas spent three-and-a-half years with Scotiabank, joining the firm at the start of 2016 after close to four-and-a-half years with Mitsui & Co Precious Metals, Inc. where he held the role of Marketer. **Aurélien Thomas** – most recently Senior Metals Trader & Manager Africa desk with IXM – has been appointed as Head of Africa with Bluequest Resources AG in Dubai. Thomas spent nine years with IXM [formerly known as Louis Dreyfus Company Metals] – first joining the firm Q4 2009 as Global Hedge Book Manager Copper Concentrate in Geneva.



IXM has appointed **Malcolm Riley** as Senior Research Analyst in Johannesburg. Riley joins from Afrifocus Securities where he held the role of Equity Analyst from Q1 2014. **Makram Ebeid** – most recently Trading Manager Europe, North/West Africa with Tata International Ltd, has been named as Founder of EA Ventures – ‘an independent boutique consulting and investment company specialized in the steel industry.’ Ebeid spent four years trading steel products with Tata. EA Ventures is headquartered in Geneva – operating through its UK subsidiary in London. Trafigura has hired **Tristan Almada** – former Portfolio Manager with oil/energy-focused private fund management firm ANDURAND Capital Management LLP – as Trader in Geneva. Almada spent two years with ANDURAND – joining the firm Q2 2017 from Moore Capital Management. **Genghan Yue** – former Base Metals Trader with BOCI – most recently with Société Générale– has been appointed as Vice President Commodity Sales with Macquarie Group in London. Yue spent three-and-one-quarter years with BOCI, joining Société Générale in a metals sales role Q1 2017. Wood Mackenzie has appointed **Simon Morris** as Global Head of Metals with the firm in London. He formerly held the role of General Manager Strategic Ventures with Rio Tinto from mid-2017 – mid-2018. Morris spent twelve years with Rio Tinto – first joining the firm mid-2006 as Principal Advisor.

Javelin Global Commodities has appointed **Ujval Patel** – former Executive Director Physical Commodities Middle Office with Goldman Sachs – as Vice President in London. Patel spent seven-and-one-quarter years with Goldman Sachs from Q2 2006 – he most recently held the role of Structured Products Specialist with ED&F MAN Capital Markets. It is understood that Chinese trading house ASK Resources has entered the European market, opening



an office in Geneva – headed by Physical/LME Trader **Guillaume Taieb**. Taieb formerly spent eight-and-one-quarter years with Arc Resources Co. Triland Metals has appointed **Oliver Watson** as Head of Marketing with the firm in London. Watson first joined Triland Q2 2014 as Precious Metals Dealer from Société Générale where he held the role of LME

Floor Broker. **Grant Jenkins** – formerly Head of Markets Services with Deutsche Boerse AG – has been appointed to the role of Manager Market Access with London Metal Exchange. Jenkins spent eleven years with Deutsche Boerse AG - joining Q4 2007 from Clearstream Banking. Macquarie Group has appointed **Daniel Sawyer** – most recently with S&P Global Market Intelligence – to the role of Senior Associate Commodity Operations in London. Sawyer formerly spent two-and-a-half years with Natixis – covering physical/precious metals operations with the firm from Q1 2017. **Jack Lo** – most recently Business Development Manager with INFINOX Capital – has been appointed as Iron Ore Broker with Freight Investor Services in London. **Peter Versteeg** – a former Commercial Director with HKS Metals – has been appointed to the role of Managing Director with TSR Metals Netherlands. Versteeg was appointed Vice President with MRF Q2 2013. **Alistair Finerty** has been appointed to the role of Director Metals & Mining with Standard Chartered Bank in London. He joins from RBC Capital Markets where he held the role of Associate Investment Banking from mid-2013.

Anglo American has hired **Subhendu Kar** – most recently Senior Coal Trading Manager with ITOCHU – for a senior physical trading role in Singapore. Kar spent two years with ITOCHU – first joining the firm Q2 2017 from Adani Global Pte Ltd where he held a trading role from the close of 2013. Anglo American has also appointed **Wee-Kian Ang** – most recently with BHP – to the role of Market Analyst Metallurgical Coal/Shipping. Ang spent eight-and-one-quarter years with BHP. **Tim Davis** – former Precious Metals Options Trader with Macquarie Group/HSBC – has been appointed to the role of Vice President with TD Securities in Singapore. He most recently held the role of Senior Trader with CBH Group where he held responsibility for the WA domestic/containerised physical grains book. Davis spent four-and-a-half years with Macquarie from the beginning of 2007 - then close to five with HSBC before joining CBH Q3 2016. DRW has appointed **Amir Ravan** – former Head of Precious Metals Trading with Goldman Sachs in London – to the role of Portfolio Manager in Singapore. Ravan spent close to twelve years with

Goldman Sachs – appointed to head the firm's precious metals trading business at the start of 2016. He relocated to Singapore Q3 2018.

Thyssenkrupp has appointed **Hyohun [Kevin] Song** as Head of Zinc/Lead Trading Asia in Singapore. Song joins from Awin Resource International Pte Ltd where he held a senior trading role. Song spent two years with Awin – joining the firm Q1 2017 from Korea Zinc. Trafigura has appointed **Julian Ho Qi-xian** – former International Steel Book Manager with Cargill – to a senior iron ore trading role in Shanghai. Qi-xian spent eight years with Cargill, holding trading roles with the firm from mid-2012. **Gianpiero Repole** – Commercial Director with Liberty Commodities – has been appointed as Group CEO of industrial mining/metals outfit AARTEE Group in Singapore. A former Executive VP with Noble Group in Hong Kong until Q1 2009, Repole spent one year as BD Director with Balli Group in London before being appointed to the role of CD with Liberty Commodities Q3 2010. **Nicholas Quek** – most recently Vice President Base Metals Trading with RAFFEMET Pte Ltd – has been appointed to the role of Deputy Head of Sales & Trading with Triland Metals in Singapore. Quek spent twelve-and-a-half years with RAFFEMET, joining the firm Q4 2006 from MF Global. ArrowMetals has appointed Minor Metals/Ferro-alloys Trader **Martín Núñez** to a senior trading role. He joins from TMT Metals Holdings [TMT]. A former Head of Ferro-alloys/Minor Metals with MRI Trading from Q4 2012, Núñez joined TMT Q2 2014. Javelin Global Commodities has appointed **George Finch** – most recently Asia Head of FICC Operations with Goldman Sachs in Hong Kong – to the role of Global Head of Operations in London. Finch spent eight years with Goldman Sachs – first joining the firm Q2 2011 in London in a commodity logistics role. He held the role of Asia Head Commodity Operations with the firm in Singapore from Q4 2014-Q4 2017.

Physical Metals Trader **William Parry-Jones** of Amalgamated Metal Corporation has been appointed to the role of Manager Tungsten Raw Materials with Masan Resources in Hanoi, Vietnam. Parry-Jones joined Amalgamated Metal Corporation at the close of 2011. **Sunny Malik** – most recently Manager Jindal Steel & Power Ltd – has been appointed to the role of Manager with Tata Steel in Kolkata. Malik first joined Jindal mid-2012. **Marc Steer** – Ferrous Trading Manager with Liberty OneSteel – has been appointed to the role of Trading Manager with Sims Pacific Metals Ltd. in Auckland, New Zealand. Steer joined Liberty OneSteel in Brisbane, Australia Q1 2011. Bank of America Merrill Lynch has hired **Andy Huang** – most recently Executive Director with Goldman Sachs – to cover commodity sales for the firm in Singapore. Huang spent two years with Goldman Sachs – formerly spending nine-and-a-half years with Macquarie where he held the role of Vice President. **Danny Ju** – most recently Executive Director with Singapore Metals & Minerals Pte Ltd – has been appointed to the role of General Manager with Awin Resource International in Singapore. A former Senior Manager with CODELCO in Shanghai for over a decade, Ju was appointed to Singapore Metals & Minerals mid-2014.

**Kedar Modi** – Founder of Vrobal Metals Pt Ltd – has been named as CEO of non-ferrous/alloys trading outfit WM Metals & Alloys Pte Ltd in Singapore. Anglo American has appointed Sales Operations Specialist **Randall Wong** – most recently Senior Scheduler with Rio Tinto – to the firm's base metals sales/trading desk in Singapore. Wong spent six years with Rio Tinto. Rio Tinto has hired **Eric Zhu Shu** – most recently Steel Analyst with Argus Media – for an iron ore pricing analysis role in Singapore. He formerly held the role of Analyst with The Steel Index from Q4 2015 – Q3 2017. **Swati Rawat** – Demurrage Analyst with Tricon International Ltd. – has been appointed to the role of Coal Operations Analyst with Trafigura in Mumbai. Rawat joined Tricon International at the close of 2017. **Forrest Lu Shen** – most recently Director Iron Ore Business Development/Base Metals Sales with ICBC Standard Bank – has been appointed as Director within ING's Financial Market Client Solutions Group – covering commodity derivative sales for APAC in Singapore. Lu Shen joined ICBC Standard Bank Q3 2018 after two-and-a-half years as Executive Director Commodity Sales with Goldman Sachs. Prior to this he spent two-and-one-quarter years with Standard Chartered Bank.

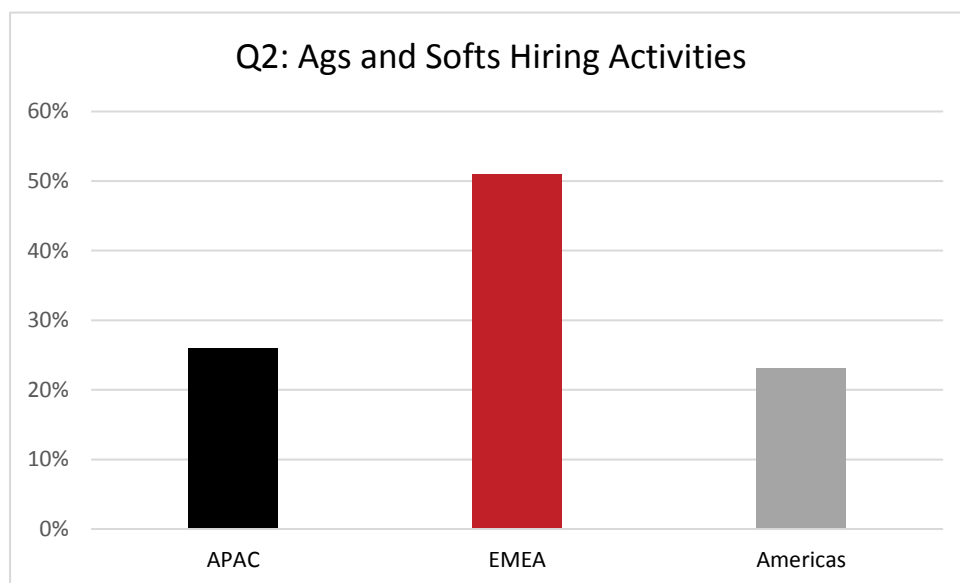
RUSAL has appointed **Brian Hesse** as the Head of RUSAL America. Hesse most recently held the role of Vice President Sales and Marketing for the Americas with Vedanta Limited – joining the firm Q1 2018. Prior to this he spent close to seven years with Aleris International, later holding the role of Global Sales Director. **Rita Adiani** – most recently Managing Director, Head of Metals & Mining with NRG Capital Partners – has been appointed as Executive Vice President – Head of Business Development with Xiana Mining Inc. A former VP Metals & Mining M&A with Société Générale, Adiani spent four years with NRG Capital Partners – joining the firm Q2 2015 from La Mancha.

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## Noteworthy Ags & Softs Talent Moves

Softs and Ags have had a mixed bag this quarter with cotton, coffee, cocoa and sugar remaining relatively stable and prices for soybean in particular reacting to the good news coming out of China and the US. Overall we have seen a fairly low level in hiring appetite this quarter for Softs / Ags. However, there is increasing interest in black sea grains traders and brokers as traditional flows from Australia to the wider APAC region continue to struggle in the face of severe drought conditions. Given the market size for this sector the total volume of moves tracked by Redstone was lower than expected in Q2 – however the senior / strategic hires seen and changing trade flow patterns point to an expected significant increase in demand for revenue generators moving through Q3 2019.

**Allan Perk** – formerly Head of Trading/Risk with agro-industrial/petroleum products trading outfit Tradefield SA – has joined Vicorus SA in Geneva as Broker. A former Senior Trader with Louis Dreyfus Company until mid-2014, Perk joined Tradefield Q3 2018. **Andrew Campbell** – most recently Global Head of Soybean Oil Trading with COFCO International – has been appointed to a senior vegetable oils trading role with Avere Commodities SA in Geneva. Campbell was appointed to head COFCO's soybean trading desk mid-2017 after three years trading vegetable oils with the firm. He formerly spent two-and-a-half years trading soymeal with Noble Group in São Paulo from Q1 2011. COFCO International has appointed **Larry Greenhall** to the role of Global Manager of Oilseeds & Grain Trading in Geneva. Greenhall began his trading career with Louis Dreyfus Corporation – with whom he spent over two decades – holding the role of VP Trading before departing at the close of 2005 to take a senior trading/risk position with Bunge. Seven years later he was named as Head of Grains, Oilseeds & Sugar with BTG Pactual – holding the role until Q1 2016. He most recently held the role of Trading Manager with Avere Commodities SA in FL from mid-2017.



**Francis Featherby** – most recently Global Research Manager Grains/Oilseed Demand with COFCO International in Geneva – has been appointed to the role of Agricultural Commodities Strategist with hedge fund SPX Capital in London. Featherby formerly spent five-and-three-quarter years as Chief Analyst &

Portfolio Manager with Edesia Asset Management until joining COFCO Q3 2014. Cargill has appointed **Thomas Aubry** – most recently Vice President Commodity Trade Finance Transactor Asia Pacific with Citi in Singapore – to a senior dairy trading role in Belgium. Aubry spent three-and-three-quarter years with Citi – joining the firm mid-2015 from United Overseas Bank Ltd [UOB.] Bunge has appointed Black Sea grain/oilseeds procurement and trading specialist **Bogdan Kostetsky** – procurement veteran of Glencore's Ukraine business – to the role of Commercial Manager Grains/Oilseeds. **Parfait Kouame** – most recently Global Procurement Manager Cocoa/Chocolate with Nestlé in Kuala Lumpur – has been appointed to the role of Manager – Cocoa/Shea Nuts with Wilmar International – he relocates to Ghana for the role. Kouame first joined Nestlé Q2 2017. Wilmar has also appointed **Gireesh Nair** – most recently Senior Category Manager with GB Foods in Chennai – to the role of Regional Category Manager Rice in Ghana.

**Thomas Bouvier** – most recently Agricultural Derivatives Broker with FCStone LLC in London – has been appointed to the role of Vegetable Oils Physical Broker with Baillon-Intercom in Paris. Bouvier spent three years with FCStone LLC, joining the firm mid-2016 from Groupe Soufflet. **Panos Pachis** – has been appointed to the role of Commodity Trader with chemical fertilizers/raw materials trading outfit Indagro SA in London. He joins from Braemar ACM Shipbroking where he held the role of Dry Freight Derivatives Broker from Q2 2018. Cocoa Trader **Charles Gautier** – former Global Strategic Buyer Coffee with Nestlé – has been appointed to a trading role with Lemarc Agromond Pte Ltd in Geneva. He joins from Agroforce Commodities SA. Gautier spent seven years with Nestlé, first joining the firm Q1 2011 in London from Marex Spectron. COFCO International has appointed **Hans Van** – former Regional/Cash Manager Coffee with Louis Dreyfus Company – to the role of Senior Advisor in Geneva. Van spent three years with Louis Dreyfus – joining the firm 2009 after two years trading with Olam in Singapore. Prior to this he spent five years trading with Sucafina.

**Paola Luporini** – Precious Metals Trader/Analyst with Italtreasures – has been appointed to a sugar analytics role with S&P Global Platts in London. Luporini formerly spent five-and-one-quarter years with Raizen - holding São Paulo-based sugar trading/sales roles with the firm from Q2 2015. **Rachid Khadari** – former Global Procurement Manager with ALF IKRAM – has been appointed to the role of Physical Agricultural Commodities Broker with Global Trade Source SARL in Morocco. **Roman Kravets** – Head of Procurement with ASTARTA – has been appointed to the role of Head of Trading with LNZ Group in Kiev. Kravets first joined ASTARTA in Kiev at the close of 2011.

**Valerie Loh** – former Sugar Trader with Louis Dreyfus Company – Manager with Wilmar Sugar – has been appointed as Export Manager with Hoogwegt International BV in Singapore. Loh spent six-and-three-quarter years with Louis Dreyfus – joining Wilmar at the close of 2013. Grains & Oilseeds Trader **Alex Tay** – most recently with PETER CREMER – has been appointed as Trading Manager Asia Pacific with Barry Callebaut Group in Singapore. Tay spent four-and-three-quarter years with PETER CREMER, joining the firm mid-2014 after two-and-a-half years trading with Golden Agri-Resources Ltd. Prior to this he held the role of Analyst with Louis Dreyfus Commodities from the start of 2010. Bunge has appointed **Rupali Jindal** – most recently India Research Head Grains/Oilseeds with COFCO International in Gurgaon, India – as Senior Research Analyst Asia Oils in Singapore. Jindal spent four years with COFCO.

**John Arrigo** – Head of Sales/Marketing Australia & Pacific with Cargill – has been appointed to the role of Director with Ceres Australasia Pty Ltd in Sydney, Australia. Arrigo first joined Cargill mid-2011 from AWB where he held the role of Regional Manager Pacific/Europe/North Africa. ITOCHU Corporation has appointed **Takemichi Kajikawa** – Manager Sugar/Cocoa EMEA & South Africa with the firm – to the role of Global Head of Sugar & Cocoa – he relocates from London to Tokyo for the role. **Alexander Low** – Head of Commodities with Vivienne Court Trading Pty – has been appointed as Director of Chester Commodities in New South Wales, Australia. Low joined Vivienne Court Q3 2016 from Sortino Partners. **Aromal Jkoshi** – most recently Merchandising Manager Grains/Pulses with Cargill – has been appointed to the role of Head of Raw Materials Purchase India with Roquette in Mumbai. Jkoshi first joined Cargill Q2 2013 from Expolanka Commodities [EXP] where he held a senior pulses/sugar trading role from Q2 2012.

**Dan Hofstad** – most recently Senior Director, Global Dairy Manager with Cargill – has been appointed to the role of Managing Director North America with Amius Limited – he will start the new role from Q4 this year. Hofstad spent five years with Cargill – joining the firm mid-2014 from INTL FCStone where he held the role of Vice President – CIS/Black Sea Region. Louis Dreyfus Company has appointed **Ken Shiraiwa** – most recently General Manager & Senior Trader with Mitsui Foods Inc – to a senior green coffee trading role in Wilton, CT. Shiraiwa spent four years with Mitsui – joining the firm Q2 2015. He formerly spent four years with AZUMA Foods International, Inc. ED&F Man Capital Markets has hired Commodity Broker **Peter Murray** for an OTC structured products role in Chicago, IL. Murray is a former Agricultural Commodities Trader with CME Group – spending five-and-one-quarter years with the firm from Q1 2007.

**Shahil Thomas** – most recently Director of Commodity Trading with Eximpro Africa Investments Ltd. in Nairobi – has been appointed to the role of Grain Trader with Meraki Commodities. **Adriel Cheng** – most recently Oilseeds Analyst with Olam in New York – has been appointed as Senior Analyst Feed Grains with IEG Vantage in Memphis, TN. Cheng spent three-and-one-quarter years with Olam – joining Q4 2015 from OCBC Bank in Singapore. Mondelez International has appointed **Catherine Cummings** to the role of Sourcing Specialist Grains & Oils, North America with the firm in New York.

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## Noteworthy Shipping & Bunker Talent Moves

Ship charterers and brokers made up the bulk of moves in Shipping and Bunkers this quarter, showing a greater hiring appetite than seen in more recent commodity move updates. Bunker traders were not moving in high volumes in Q2 2019. However, we are seeing a greater market appetite moving into Q3 as 2020 approaches and various market players seek to consolidate their position prior to the new emission regulations coming into force in the new year.

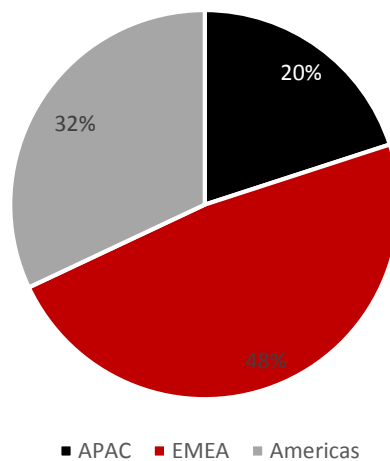
McQuilling Partners, Inc. has appointed **Marcus Verest** of Genesis Shipbrokers Ltd to the role of Ship Broker with the firm in Dubai. Verest joined Genesis at the close of 2016. Asia Maritime Pacific has appointed **Alper Yasar** of Mitsui OSK Bulk Shipping to the role of Chartering Manager in London. Yasar joined Mitsui mid-2015 from MOL Chile where he held a senior chartering role from Q2 2013. Simpson Spence Young [SSY] has hired Capesize Ship Broker **Billy Katsoulas** – most recently with Arrow Shipbroking Group in London. Katsoulas spent two-and-a-half years with Arrow. Ernst Russ Shipbroker GmbH & Co. KG has appointed **Mykola Kazadayev** – Chartering Manager with Peter Döhle Schiffahrts-KG – to the role of Broker in Hamburg. Kazadayev joined Peter Döhle Schiffahrts Q3 2016 from BBC Chartering. SIBUR International has hired Senior Chartering Manager **Panos Patsadas** – most recently with DS Multibulk GmbH in Hamburg. Patsadas spent one-and-a-half years with DS Multibulk – joining at the close of 2017 from Target Maritime where he held the role of Director from mid-2014. Dampskibsselskabet NORDEN A/S has appointed **Henning Fotland** – General Manager with Western Bulk Chartering AS – as Head of West Africa. Fotland first joined Western Bulk as Controller, Q4 2008 in Oslo. Bunge has hired Senior Panamax Trader **Joe Evans** – most recently with Cargill – to cover the North Atlantic Panamax market in Geneva. Evans spent seven-and-three-quarter years with Cargill – joining as Jnr Charterer in London Q1 2011 – later relocating to Geneva mid-2013. **Ben Griffiths** – most recently Senior Charterer with Scorpio Tankers Inc of Freight Trader with Heidmar Inc. in London. Griffiths spent six years with Scorpio Tankers – joining the firm Q2 2013 from LITASCO SA in Geneva.

**Ricardo Sobchacki** – former General Manager Chartering & Shipping Distribution with Vale – most recently Marketing Manager with Swissmarine Asia in Singapore – has been appointed to the role of Shipbroker with Thurlstone – has been appointed to the role Shipping in London. Sobchacki spent six-and-three-quarter years with Vale until joining Swissmarine mid-2015. IFCHOR has hired **Nikos Mitsakos** – most recently with Mainline Shipping Inc – as Dry Cargo Chartering Shipbroker in Dubai. Gulfstream Tanker Chartering LLC has appointed **Edmond Cavé** – LNG Senior Commercial Associate with Mitsui OSK Lines in London – as Shipbroker in Geneva. Cavé first joined Mitsui Q1 2014. **Thomas Pitt** – most recently Chartering Manager with Devbulk – has re-joined Atlantic Coal and Bulk Ltd as Senior Freight Trader in London. Pitt originally spent three years with the firm from the close of 2015 after departing Dana Shipping & Trading where he held a similar role. **Paul O'Sullivan** – most recently Commercial Shipping Manager with GasLog Ltd – has been appointed to the role of LNG Shipping Broker with Fearnleys in London. O'Sullivan spent three years with GasLog – joining the firm Q2 2016 from BG Group where he held the role of LNG Chartering Manager from Q1 2014. Arrow Shipping UK Ltd has appointed **Dean Seacombe** – MD with Sea Bulk Limited – to the role of Shipbroker in London.

**Bruce Moore** – most recently Modernisation Manager within BP's shipping division – has been appointed to the role of Senior LNG Broker with Howe Robinson Partners in London. Moore first joined BP 2003 – subsequently holding multiple roles with the firm across commercial/chartering. **Anders Francke** – MD with Atlantic Chartering Services Ltd – has been appointed to the role of General Manager with Celsius Shipping in Copenhagen. Francke joined Atlantic Chartering Services in 2017 from Maersk Broker where he held the role of Vice President Panamax & Capesize from 2016. Prior to this he held the role of Director of Dry Cargo Broking, Scandinavia - Senior Partner with ICAP/Howe Robinson Partners for two years.

Integr8 Fuels Inc has hired **Efstathios Pavlikakis** – Account Manager with Aegean Oil SA – as Bunker Trader in Athens. Pavlikakis first joined Aegean Q2 2014. SARAS Trading SA has appointed Senior Bunker Trader **Davide Anghinoni** – Med Desk Manager with Toyota Tsusho UK Ltd – to a senior trading role in Geneva. Anghinoni joined Toyota Tsusho Q3 2014 after close to three years with Alpha Trading SPA. **Dorothy Papadogianni** – veteran Marine Fuels Sales Manager of Aegean Marine Petroleum SA – has been appointed as MD with NV Spectrum Ltd. Papadogianni spent twenty-seven years with Aegean. KPI Bridge Oil has hired Marine Lubricants Trader **Christos Katarachias** of OceanConnect Marine. Katarachias joined OceanConnect Q1 2016 from Premium Bunkering SA. SingFuels UK Pte Ltd has appointed **Matthew Pilgrim** - Bunker Trader/Broker with Oceanconnect Marine [OCM] – to the role of Senior Bunker Trader in London. Pilgrim first joined OCM at the beginning of 2011. **Raphael Jacobs** – most recently Marine Fuel Oil Purchaser with United Fuel Services GmbH & Co. KG – has been appointed to the role of Senior Broker with Panthera Energy Trading GmbH in Hamburg. Jacobs spent close to three years with

## Q2: Ship and Bunker Hiring Activities



United Fuel Services. Accord Energy SA has hired **Marilena Kyriazi** – former Bunker Trader with Praxis Energy Agents SA between Q3 2012 – mid-2014 – for a marine oil sales/operations role in Piraeus.

**Bruno Bai** – has been appointed as Chief Operating Officer with Brightoil Petroleum in Singapore. A

former GM Commercial with BW Group from mid-2005 until the end of 2016, Bai most recently held the role of Commercial Director with Navig8 Group – joining the firm as Charterer Q4 2016. Chembulk Tankers LLC has hired Senior Charterer Sebastian Foo – most recently with Intercontinental Oils and Fats [ICOF] in Singapore. Foo spent two years with ICOF – joining the firm Q2 2017 from Clarksons Platou where he held the role of Oil/Chemical Tanker Broker for two years. Chembulk Tankers has also appointed **Mike Beviss** to the role of Vice President Operations Asia in Singapore. Beviss held the role of VP Sales/Marketing with Odfjell Terminals Asia from 2010-2013. Dampskibsselskabet NORDEN A/S has appointed **Hideo Ozaki** – most recently Trading Manager with Marubeni Grain & Oilseeds Trading Asia – to the role of Chartering Manager in Singapore. Ozaki spent fourteen years with Marubeni – covering freight for nine – in roles based in Tokyo and Singapore. The

China Navigation Company has appointed **Harunobu Ishii** – Chartering Asst Manager with Marubeni Grain & Oilseeds Trading Asia – to the role of Commercial Manager in Singapore. Ishii first joined Marubeni Q4 2011. **Harald Carlsen** – most recently with Thoresen Thai Agencies [TTA] – has been appointed to the role of Chartering Manager with Lighthouse Navigation in Bangkok, Thailand. Carlsen held the role of Shipbroker for two-and-a-half years with Astrup Fearnley AS before joining TTA Q3 2016. ARC Energy Trading Pte has appointed **Shigeru Nagai** as Chartering Manager in Singapore. He joins from Itochu Petroleum where he held a similar role. Nagai first joined Itochu in Tokyo Q3 2004. **Ashok Poddar** – most recently with Jaldhi Overseas Ltd – has been appointed to the role of Chartering Manager with BainBridge Navigation in Singapore. Poddar joined Jaldhi Overseas at the close of 2015 from SKS Transnational Pte where he held the role of Supramax Desk Head Freight Trading from Q2 2013.

**BingZong [Bing] Aw** – most recently Chartering Manager with Eagle Bulk Shipping Inc. – has been appointed to the role of Chartering Director, Head of Asia with WECO Bulk Asia Pte in Singapore. Aw formerly spent eight years with Dampskibsselskabet NORDEN A/S – holding the role of Chartering Manager with the firm in Shanghai from Q3 2015 until mid-2018. Heidmar Inc. has appointed **Vikki Koumis** – most recently Chartering Manager with Austbulk Shipping in Melbourne, Australia – to the role of Business Development Manager in Singapore. Koumis spent one-and-a-half years with Austbulk, joining the firm at the close of 2017 from Aegean Shipping Management in Piraeus where she held the role of Head of Chartering from Q4 2014. Louis Dreyfus Company has appointed **Benjamin Li** – most recently Asst Chartering Manager with Marubeni Grain & Oilseeds Trading Asia – to the role

of Senior Freight Operator in Singapore. Li spent three-and-one-quarter years with Marubeni – joining the firm at the close of 2015 from CJ International Asia Pte Ltd.

**Hwee Leng Tan** – most recently Senior Regional Operations Manager with Brightoil Petroleum – has been appointed to a similar role with Sunshine Oil Pte Ltd. in Singapore. Tan spent seven-and-a-half years with Brightoil. Gunvor has hired **Mike Chee** – Senior Operations Manager with BW Group in Singapore. Chee spent two-and-one-quarter years with BW Group – joining the firm at the beginning of 2017 from d'Amico Shipping Group where he held a similar role from mid-2007. **Anthony Ferraro** has been appointed as Chartering Manager with Archer Daniels Midland [ADM] in Singapore. He joins from United Bulk Carriers in Wayne, PL. Ferraro spent one-and-three-quarter years with United Bulk Carriers – joining the firm Q3 2017 from Heidmar Inc.

**Mira Saarikko** – most recently covering vessel operations with Cargill – has been appointed as Operations Manager with GENCO Shipping & Trading in New York. Saarikko spent close to nine years with Cargill in Teaneck, NJ. Veteran Fuel Broker **Zach Fisher** has been named as Founder of marine fuels outfit Z Fuels LLC in Boerne, TX. Fisher has over two decade's experience in the bunker industry – holding the role of Senior Fuel Broker with LQM from Q4 1997. COSCO Shipping Bulk [North America] Inc. has appointed **Saif Aman** – most recently with Triworld Shipping – to the role of Chartering Manager in Secaucus, NJ. Aman first joined Triworld Q2 2005. Chartering Shipbroker **Christian Cokinos** of BRS Brokers has relocated from Athens to Houston, TX with the firm. Cokinos first joined BRS Q3 2018 from Clarksons Platou.

Integr8 Fuels Inc has appointed Bunker Trader **Chris Brooks** – Bunker Trading Manager Americas with GAC Bunker Fuels – to a senior trading role in Houston, TX. Brooks joined GAC Q2 2014 after two-and-a-half years with Chevron where he held the role of Feedstocks Operations Specialist from Q3 2013. Trafigura has hired **Robert McNally** – most recently Senior Director Sales with World Fuel Services in Miami. McNally spent seven years with WFS. Peninsula Petroleum has hired **Lidiana Beg** – most recently Naphtha Scheduler with SK – as Operations Executive in Houston, TX. Beg spent three years with SK – joining the firm Q1 2016 from Tricon International Ltd.