



The Redstone Commodity Update

Welcome to the Redstone Commodity Update 2019: Q3

Welcome to the Redstone Commodity Moves Update Q3 2019. This quarter has been a busy one on the recruitment front across all our main commodity classes. This has been at odds with a lot of the economic and industrial data that has hit the market. EMEA once again saw the highest volume of moves, greatly boosted by the recruiting drives from energy focused trading houses, brokerages and producers.

Behind the scenes there have been plenty of headlines providing concern for commodity players. However, it does seem that a significant portion of employers are now engaging in a policy of keep calm and carry on.

China and the US must be heading toward a deal if only for Trump's re-election campaign and the need to halt the erosion of Chinese industrial output. The never-ending story that is Brexit and its ever-changing deadline has certainly had the media talking about a lack of investment and growth, however, as a recruitment specialist this does not match what we have witnessed and are happy to show in the following update. Even bombing the world's largest producer of oil caused little more than a blip, with Saudi Arabia bringing supply back to normal levels miraculously quickly.

Moving into Q4 2019 there is a lot to be positive about, with volatility comes opportunity and our wider commodities audience seem to be gearing up to charge into 2020 with an enhanced and well-prepared workforce. We have reached a tipping point in recruitment where candidates no longer outnumber the opportunities available. Employers are having to move much quicker and more definitively to secure the best talent, something we haven't seen since the pre 2010 recruitment era.

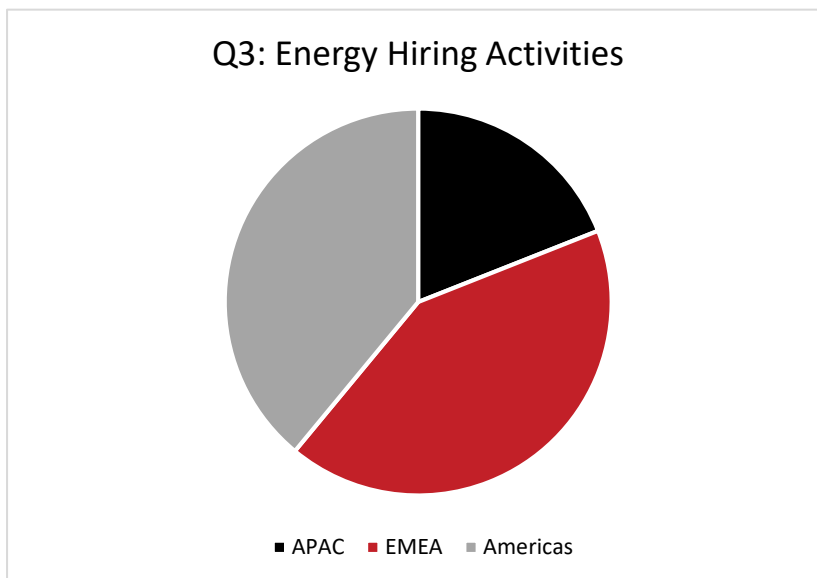
Noteworthy Energy Talent Moves

LNG has seen a massive uptick in investment and recruitment levels as the global push for cleaner energy reaches new heights. As ever, oil and distillates take up a significant portion of the recruitment moves this quarter. However, we have also seen a significant number of power and gas trading moves (especially in Europe). With regards to the Saudi Oil attack, despite an initial price spike the Saudis got the production back up to normal levels impressively quick and although tensions and therefore risk are still heightened, the sector seems to have recalibrated the prices back to previous levels. This all-in spite of Venezuelan and Iranian oil being kept out of the market (for the most part). Across the board there was a flurry of recruitment activity this quarter with Europe the standout market for employers and candidates.

Senior Energy Trader **Hector Godoy** – former Director Global Commodities with Citi – has joined Glencore as LNG Trader in London. Godoy joins from BP where he spent five years – before this he held a trading position with Eni Trading & Shipping. Godoy spent five-and-three-quarter years with Citi from Q3 2007 after five-and-a-half years trading power with Barclays Capital. GP Global Suisse SA has appointed Senior Oil Products Trader **Christian Boaretto** – Trader with Eco Fuel Trading SA – to a West Africa/West of Suez gasoline/gasoil/jet trading role in Geneva. Boaretto joined Eco Fuel Trading Q3 2013 from SARPD Oil Trading SA – prior to this he held a trading role with Sahara Group. **Chris Manchett** – former Global Head of Product Trading with Taleveras – has been appointed to a senior trading position with Al Ghurair Energy in Dubai. Manchett spent seven years with Taleveras

from the close of 2009 – he most recently held the role of Managing Director with Marcuss Petroleum Singapore Pte Ltd.

Alpiq has hired Senior Commodities Options Trader **Bjoern Joeckel** – most recently with Uniper – appointing him to a structured gas trading role. Joeckel spent three years with Uniper – joining the firm in a cross-commodity role mid-2016 after close to seven years with Vattenfall – holding the role of Options Trader with the firm from the start of 2013. Citigroup has appointed **Steven Speelmans** – most recently Feedstock Trader with Borealis – to the role of Vice President, Oil Products/Petrochemical Derivatives Trader in London. Speelmans spent close to six years with Borealis – first joining the firm Q3 2013 as Trade Risk Analyst. Mercuria Energy Trading SA has appointed **Mikko Meriläinen** – most recently with Shell in London – to a crude oil trading position in Geneva. Meriläinen first joined Shell Q1 2007 – he was subsequently appointed to a trading role with the firm from 2011 – trading North Sea Crude Q3 2013. Clarksons Platou has appointed **Fabio Reale** – former Gas Trader/Originator with BG Group – to the role of Head of LNG Analysis in London – he joins from Platts where he most recently held the role of Head of Content – European Gas/Power. Reale spent six-and-a-half years with BG Group from mid-2011, joining the firm from Eni where he held the role of Commodity Derivatives Trader from mid-2005. EnBW Energie has appointed Options/Structured Products Trader **Rosa-Eugenia Gebes** of Statkraft to a trading position in Düsseldorf. Gebes joined Statkraft Q3 2017 after seven-and-three-quarter years with E.ON/Uniper Global Commodities – holding multiple roles across quantitative analysis/options trading. Energi Danmark Group has hired Intraday Power Trader **Nicklas Rasmussen** – formerly with Danske Commodities in Aarhus. Rasmussen spent close to two-and-a-half years with Danske Commodities – joining the firm at the close of 2016. Danske Commodities has hired Senior Analyst **Saeed Naseri** – he joins from Kpler where he held a crude analysis role in Paris from Q3 2018. Prior to this he held short stints with TOTAL and then Kayros.



Merethe Kruge – former Environmental Broker with ICAP – has been appointed to the role of Senior Renewable Energy Broker with Cleanworld AS in Oslo. Kruge spent four years with ICAP – joining NEAS Energy mid-2015 in an environmental products trading role. GEN-I d.o.o. has hired Senior Long Term Prop Power Trader **Domagoj Horvaticek** – most recently with InterEnergio in Slovenia. Horvaticek joined InterEnergio Q1 2017 from Enel Trade in Italy where he held a European energy trading role from Q3 2012. Drax Group has appointed **Myles Goddin** – former Lead UK Power Trader with

Freepoint Commodities – to the role of Head of Renewables in London. He most recently held the role of Head of Wholesale Optimisation with Opus Energy. Goddin joined Freepoint at the close of 2012 after seven years trading UK power with E.ON. He subsequently spent three-and-a-half years with National Grid – holding the role of Head of Commercial IFA – Interconnectors with the firm from Q2 2017.

ExxonMobil has appointed **James Lowe** – most recently Originator Africa [Oil Products] with Vitol – to the role of LPG Trader in London. Lowe spent eight-and-a-half years with Vitol – holding a regional trading/origination role with the firm in Cape Town from Q1 2016 – Q1 2018. Vattenfall has hired Gas Portfolio Trader **Dragana Butulija** in Hamburg – she joins from EDF Trading in London. Butulija spent three-and-one-quarter years with EDFT – trading power with the firm until mid-2018. **Milorad Doljanin** - most recently Head of LNG Origination with PetroChina - has been appointed as Chief Operating Officer with Avenir LNG in London. Doljanin joined PetroChina Q4 2015 from E.ON Global Commodities where he led LNG origination for the firm from joining Q4 2013. Prior to this he spent five years with Gazprom Marketing & Trading - holding the role of Director LNG Commercial Development Asia Pacific with the firm from the close of 2009. **Markus Boehmer** – former Director Gas/Power with BNP Paribas – has been appointed to the role of Head of Gas Flex and Structure with EnBW Energie Baden-Württemberg AG. He most recently held the role of Lead Flexibility Trader with Equinor. Boehmer spent two-and-one-quarter years with BNP Paribas from Q2 2008 before joining Equinor Q3 2010. Prior to this he held senior gas/power/emissions roles with BP and then UBS Investment Bank. ENI has appointed Senior Crude Oil Trader **Emanuele Amati** to the role of Lead Crude Trader in London. Amati first joined ENI mid 2009 - graduating to the role of Trader from Q1 2011.

ENGIE has appointed **Jose Marza** – former Head of Cross Commodities & Options Trading with Citi – to the role of Head of Origination and Trading in London. He most recently held the role of Head of European Power/LNG Trading with TrailStone Group. Marza spent close to three years with Citi – joining at the close of 2013 from Freepoint Commodities where he led the firm’s continental power trading for six months – prior to this he held a similar role with Deutsche Bank for six years from mid-2007. Marza joined TrailStone Q3 2016. **Ben Davies** - most recently Biodiesel Trader with Archer Daniels Midland - has been appointed to the role of Middle Distillates/Fuel Oil Broker with Oil Brokerage Ltd. in London. Davies joined ADM in Rolle mid-2015 after three-and-a-half years trading biodiesel/glycerine within Glencore's grains division in Rotterdam from Q3 2011. Prior to this he spent four years with Chevron. Ørsted has appointed Energy Trader **Martin Shaw** to a senior trading role in Copenhagen - he joins from SSE. Shaw spent eleven-and-three-quarter years with SSE - first joining the firm Q4 2007 as Energy Analyst - progressing to the role of Energy Shift Trader from Q3 2009. **Tony Yeh** has been appointed to the role of LNG Trader with Trafigura in Geneva – he held the role of Jnr Trader with Cargill in Minneapolis from the start of 2016. **Rebecca Reed-Sperrin** – most recently Energy Sales Trader with CF Partners - has been appointed to the role of Oil Broker with Marex Spectron in London Reed-Sperrin spent two-and-a-half years with CF Partners – joining the firm mid-2016 from Oak Commodities where she held the role of VP Oil Trading from Q3 2015.

Eesti Energia has hired **Kaur Paarop** – most recently with Avaron Asset Management – for an energy trading/analytics role in Tallinn, Estonia. It is reported that trading house BB Energy has hired **Amit Hemnani** in London to head its gasoline desk – he joined SK Energy Q3 2018 after eight years trading with Glencore. EDF Trading has hired **Christophe Balleux** – most recently Head of Proprietary Trading with ENGIE in Brussels – for a senior long-term power trading role in London. Balleux first joined GDF Suez mid-2013 in a senior trading position. Prior to this he held trading roles with HETCO and then Tibra Capital. Eni Trading & Shipping has relocated Manager Biofuels Trading **Cristiano Campi** from London to Brussels to take the role of Northern Europe Gas Trading/Portfolio Manager with the firm. Campi – former Head of Energy Structured Products with Tullett Prebon – first joined Eni mid-2013. **Clement Lefert** – Analyst with Andurand Capital Management – has been appointed to a derivatives trading position with LITASCO SA in Geneva. Lefert joined Andurand Capital Management in 2012. ExxonMobil has hired **Joe Connolly** – most recently Trading Analyst with Eni Trading & Shipping – for a commercial crude analysis role in London. Connolly spent nine-and-one-quarter years with Eni Trading & Shipping. Danske Commodities has appointed **Sten Vili** – former Trader with Eesti Energia – to the role of Portfolio Manager. Vili spent two-and-one-quarter years with Eesti Energia from Q2 2016 – he most recently held a data analysis role with Eesti Pank. CEZ has appointed **Thomas Piterka** – most recently Head of Long Term Trading/Origination with ZSE Energia – to a senior trading/origination role with the firm in Prague. Piterka joined ZSE Energia Q2 2013. Wood Mackenzie has appointed **Maryro Mendez** – former Crude Oil Trader with Irving Oil – to the role of Research Director, Head of Refining & Assets, Global Oils & NGLs in London. Mendez spent four-and-a-half years with Irving Oil until relocating to Rotterdam Q2 2018 to take the role of Technical Manager with Gunvor.

EuroChem has appointed **Pierre Illiaquer** to the role of Head of Marketing & Sales Africa/Middle East in Zug – he joins from Yara International where he most recently held the role of Director Trade BU Africa in Johannesburg. Illiaquer first joined Yara International Q2 2012 as Dry Bulk Operator from Oryx Energies. SOCAR Trading has hired **Matt Beven** – most recently with TOTAL – as LNG Market Risk Analyst in London. Beven spent three years with TOTAL – first joining the firm in Houston Q4 2017 from GlobalData. LNG Trader **Jeremy Tricon** – most recently with Tellurian Inc. – has joined JERA Global Markets in London. Tricon joined Tellurian at the close of 2017 after three years trading with Koch Supply & Trading. Tullett Prebon has hired Middle Distillates Derivatives Broker **Erwan Jacob** – most recently with Schneider Trading Associates in London. Jacob formerly spent three-and-one-quarter years as Head of Commodity Derivatives/Exotics Desk with Square Global Markets from mid-2015 – he subsequently joined Schneider Trading Associates at the close of 2018. EDF Trading has appointed **Thomas Halary** – most recently Natural Gas Trading Support Analyst with ENGIE in Paris – to the role of Intraday Power Operator in London. Halary joined ENGIE at the beginning of this year from Tradition Securities/Futures. **Alastair Leeper** – LPG Product Broker with EA Gibson Shipbrokers – has been appointed to a trading role with Aygaz in London. Leeper joined EA Gibson from the start of 2015 from Barry Rogliano Salles where he worked within the firm’s LPG chartering department from Q1 2012.

Alex Pashley – most recently Senior Reporter with Argus Media – has been named as Gas/LNG Analyst with Axpo Group in Zurich. Pashley spent close to three-and-a-half years with Argus Media. **Mariana Ferrari** – most recently Commercial Analyst with Vitol – has been appointed to the role of Products Operator with PETROINEOS in London. Ferrari spent over five-and-a-half years with Vitol – joining the firm in Geneva Q1 2014 from Gunvor. InCommodities has appointed Senior Partner **Jepp Højgaard** to the role of Head of US Power Trading with the firm in Aarhus. Højgaard – a former Director, Head of Asset Management with Danske Commodities – joined InCommodities Q1 2017 from NEAS Energy AS where he held the role of Head of Intraday from the close of 2015. InCommodities has also hired **Peter Gregersen** – Trade Manager with MSC Mediterranean Shipping Company in Aarhus – appointing him to a gas trading position. Gregersen first joined MSC at the close of 2010. Castleon Commodities has hired European Power Fundamentals Analyst **Eren Hothi** in London – he joins from Shell. Hothi joined Shell Q1 2018 from Gazprom Marketing & Trading. Prior to this he spent one-and-a-half years as Analyst with Axpo

Group in Zurich. Senior Power Trader **Kieran Farr** has returned to SSE Plc - he re-joins from JWM Commodities. Farr originally spent eight months with SSE from Q1 2018 - prior to this he held the role of Senior Shift Trader with InterGen from mid-2015.

Nick Bradford – most recently Head of Asset Management within EDF Energy's renewables business – has been appointed to the role of Portfolio Director with Zouk Capital LLP in London. Bradford first joined EDF Energy from the start of 2003 – he was positioned within the firm's renewables arm Q1 2012. **Felix Danger** – most recently Oil Products/Biofuels Trader with SET SELECT Energy GmbH – has been appointed to the role of Pricing Manager with MVV Energie AG in Stuttgart. Danger spent close to five years with SET SELECT. Puma Energy has appointed senior Product Operator **Martina Molnar** of Eni Trading & Shipping to a trading operations role in Geneva. Molnar joined Eni Q4 2017 after eight-and-one-quarter years with Mercuria Energy Trading. **Christopher McLeod** – most recently Intraday Power Trader with Centrica – has been appointed to the role of Portfolio Optimiser with Habitat Energy in Oxford. McLeod spent five years with Centrica – holding the role of trader from Q4 2017. Chevron has hired Analyst **William Claeysens de Tena** – most recently with Energy Aspects – for the role of Trading Analyst [light distillates desk] in London. **Nishant Donchak** – former Gas Analyst with Cheniere Energy Inc. – has joined Danske Commodities in London. Donchak joined ICIS Q3 2018. **Guillaume de Kervénoaël** – most recently with Danske Commodities – has been appointed to the role of Associate – Power/Gas/Weather Derivatives with Citadel in London. De Kervénoaël spent just over two years with Danske Commodities. Senior LNG Operator **David Gillan** has left Gazprom to join Mitsui & Co Energy Trading in London. Gillan spent eight years with Gazprom – joining the firm at the close of 2011 from BP's shipping division.

Dutch proprietary trading company/market maker, WEBB Traders has appointed **Robrecht van Loo** – former Head of Commodity Trading with ING – to a senior trading position in Amsterdam. Van Loo first joined ING at the close of 2000 – initially spending seven years trading hybrid products/equity derivatives with the firm - he was subsequently appointed to Head of Commodity Trading from Q1 2012. **Nikos Dalgiannakis** – former Director Oil Trading with Rabobank in London – has been appointed to the role of Manager Hedging & Derivatives Trading with Holborn European Marketing Co Ltd. in Cyprus. Dalgiannakis spent four years with Rabobank from the start of 2012 where he held responsibility for the firm's crude oil & refined product flow – prior to this he held the role of Vice President with Bank of America Merrill Lynch. Dalgiannakis most recently held the role of Head of Trading SIB with Sberbank – originally joining the firm in Moscow Q1 2016 as Director & Senior Trader. BNP Paribas has hired Commodity Derivatives Trader **Emil Constantinescu** in London – he joins from Amius Group where he held a similar role since joining the firm Q2 2016. Mercuria Energy Group has hired Credit Analyst **Anthony Elliott** – most recently with credit report/risk management consultancy firm Infospectrum in London.

Trafigura has appointed **Angus Littleford** to a trading position in Geneva – he joins from World Fuel Services [WFS]. Littleford joined WFS Q4 2017. Macquarie has appointed **Ivan Kudzin** – most recently Vice President Commodities Sales with Société Générale – to a similar role in London. Kudzin joined SocGen 2013 from Goldman Sachs in New York where he held the role of Analyst. AiX has appointed **Chad Walls** – most recently Executive Director, Senior Precious Metals Trader with Crédit Agricole CIB in Hong Kong – to the role of Head of Commodities Europe – he relocates to London for the role. A former Senior Base Metal Trader with FORTIS Bank [he held the role of Head of Base/Precious Metals APAC with the firm from Q1 2008 – Q2 2010.] Walls joined Crédit Agricole mid-2010. Macquarie Group has hired **Emma McFadden** – most recently Senior Associate Commodities Operations with Goldman Sachs – for a senior physical oil operations role in London. McFadden spent five years in her previous role with Goldman Sachs – working within the firm's base metals logistics team from Q1 2018.

Petra Johannson – most recently Short Term Proprietary Power Trader with ENOI SpA – has been appointed to the role of Senior Green Markets Originator with Electrade SpA in Milan. Johannson spent six-and-a-half years with ENOI. **Andrew Way** – most recently LNG Structured Trader with Gazprom Marketing & Trading – has been appointed to the role of Partner with commercial consultancy firm TWCOG LLP in London. Way has over 15-years' experience in the LNG industry across both Asia and Europe – focused principally on LNG transactions and origination and he has held positions at both Gazprom Global LNG and Santos GLNG – he joined Gazprom M&T Q3 2018. **Jake Schuil** has joined REG [Renewable Energy Group Inc.] as Feedstock Trader in Amsterdam – he joins from Wilmar International where he held a trading position from Q2 2017. **Henry Thompson** – most recently Oil Analyst with Trafigura in Singapore – has been appointed to the role of Business Execution Officer with Nyrstar – he relocates to Zurich for the role. Thompson spent two years with Trafigura – taking the role of Oil Analyst from the start of this year. **Lucas Spiga** – most recently Associate Commodity Trading with Deutsche Bank in London – has been appointed to a quantitative research position with Millennium Management in Geneva. Spiga joined Deutsche Bank mid-2017 from Commerzbank AG where he held the role of Commodity Analyst from the beginning of 2016.

Hartree Partners has appointed **Louis Sloan** to the position of Head of Business Development – Emissions in London – he joins from Kimura Capital LLP where he most recently held a senior investor sales/relations role. Sloan joined Kimura Capital mid-2015. Castleton Commodities International has appointed **Gideon McLean** – most

recently Head of European Commodity Operations with Goldman Sachs – to the role of Head of European Compliance. McLean spent thirteen years with Goldman Sachs – first joining the firm Q2 2006 as Manager of European Gas/Power Scheduling after five years trading power with First Hydro – he was appointed sole Head Commodity Operations Q3 2018. Citadel has appointed **Aman Bhalla** – Head of Financial Operations EMEA with Mercuria Energy Trading SA – to the role of Commodities European Business Manager in London. Bhalla joined Mercuria Q4 2015 – prior to this he held the role of VP Commodities Middle Office with Goldman Sachs from mid-2007. **Fabian Rodriguez** – former Chief Risk Officer with TrailStone – has joined EnBW Trading in Karlsruhe, Germany as Risk Manager/Member of the firm’s leadership team. Rodriguez spent close to three years with TrailStone from mid-2015, joining the firm from Credit Suisse where he spent close to six years – holding the role of Global Head Enterprise Stress Testing with the firm from the start of 2013.

Maersk has hired Fuel Oil Trader **Ronn Harvey Ong** in Copenhagen – he most formerly spent nine-and-one quarter years with Eni Trading & Shipping in London – holding the role of Trader with the firm from the start of 2015. Mercuria Energy Trading SA has hired **Daniel Connelly** – most recently Vice President Trade Finance with Castleon Commodities – as Senior Trade Finance Officer in London. Connelly spent three-and-three-quarter years with CCI – joining the firm at the close of 2015. Prior to this he held credit managing roles with RWE Supply & Trading and Morgan Stanley over a period of four-and-three-quarter years. Commodities operations specialist **Darshita Rajani** – most recently with Centrica – has joined Mitsui Bussan Commodities in London. Rajani joined Centrica Q4 2018 from Goldman Sachs.

BB Energy has expanded its focus to biofuel and petrochemical trading – hiring **Shane Hong** to establish the petrochemicals desk in Singapore, focusing on aromatics and other petrochemical products - he most recently held the role of Trading Manager with AOT Energy in Singapore. Hong spent close to six years with AOT Energy – joining the firm Q3 2012 from Chemcross International in Korea where he held the position of Trading Manager – Aromatics from Q3 2006. Prior to this he spent two-and-one-quarter years with Sinochem International Corporation. It is reported that BB Energy has hired **Eng Hian Ong** to focus set up the biofuels business. It is reported that Pacific Commerce - trading arm of Chinese independent refiner Dongming Petrochemical - has hired Senior Oil Trader **Leonard Leong** of Eni – it is understood he joined the firm in September. **Shailendra Srivastava** – LNG Structured Trading Manager Asia Pacific with Gazprom Marketing & Trading – has been appointed to the role of Head of LNG Origination APAC with ENEL in Singapore. Srivastava first joined Gazprom M&T at the start of 2012 to lead the firm’s LNG APAC origination/marketing activity – prior to this Srivastava spent fourteen years with Reliance Industries, holding the role of Manager LNG/Gas with the firm from Q1 2004. **Kevin Ma** – most recently trading crude with Shell – has been appointed to the role of General Manager with Novel Energy Trading Pte Ltd. in Singapore. Ma joined Shell mid-2013. It is reported that Repsol Trading has hired Senior Chinese Oil Trader **Alan Wang Wei** – Deputy GM with Hongrun International Energy Pte Ltd.

Scott Foster – former Energy Derivatives Trader with Barclays Investment Bank – has been appointed to a senior trading role with NZ-based utility GENESIS in Auckland. Foster joined Barclays in Singapore Q3 2015 after nine years with Koch Industries where from Q2 2009 he ran the firm’s SG energy proprietary trading book. **Joseph Tong** – former Cross Commodities Options Broker with ICAP – has been appointed to the role of Trading Analyst with Rongsheng Petro Chemical Co., Ltd. in Singapore. He joins from S&P Global Platts where he held a market analysis role from Q3 2018 – joining after three-and-a-half years with ICAP. ENI has appointed Crude Oil Trader **Daisuke Furukawa** to the role of Head of Crude Oil & Condensate Trading APAC with the firm in Singapore. Furukawa joined ENI Q1 2017 from Sumitomo Corporation where he held the role of Manager Oil Trading from Q2 2016. Prior to this Furukawa spent six years with Petro Summit. ExxonMobil has hired **Hong Hsien Tan** – most recently Crude Oil Trading Manager with Trafigura in Singapore. Tang joined Trafigura Q4 2015 from Shell where he held a position covering the regional sweet crude market from the beginning of 2012. **Yiping Zhang** - most recently Broker with McQuilling Partners Inc. - has been appointed to a petrochemicals trading role with Ocean Energy Pte Ltd in Singapore. Zhang spent one-and-a-half years with McQuilling Partners. **Josh Noble** – most recently trading cotton with Engelhart Commodities Trading Partners – has been appointed to the role of Middle Distillates Broker with Tullett Prebon in Singapore. Noble spent four-and-one-quarter years with ECTP – first joining the firm in London Q1 2015 as Risk Manager. **Devrim van Dijk** – Trader/Originator with ENGIE – has been appointed to the role of Senior Commercial Advisor with AGL Energy in Melbourne. Van Dijk joined ENGIE Q1 2013. Senoko Energy has appointed gas specialist **Shaun Tan** to the role of Senior Manager Prompt Trading in Singapore – Tan joined Synergy Q1 2013.

David Shih Ying Tseng – most recently Commodity Risk Analyst Middle Distillates/Residuals with BP – has joined Petro Diamond in Singapore in an executive trading/risk management role. **Thomas Pooler** – Senior Trader with EDF Trading in London – has relocated to Sydney with the firm to take the role of Area Manager Asia Pacific. Pooler first joined EDFT at the beginning of 2011. **Esther Hoon** has been appointed as Head of Operations with Zenrock Commodities Trading in Singapore. Hoon joined China Aviation Oil in an operations role in 2003. Two energy/commodity-focused alumni of Epoch Capital have been named as Co-Founders of BOLD Trading in Sydney, Australia – former International Power Energy Trader **Chris Darmanin** & former Macquarie Group

Associate Director Energy Markets **Georgie Herb** both hold the title of Co-Founder – with Herb holding the additional title of COO. Darmanin spent close to four years with International Power from Q3 2008 – then five-and-one-quarter years as Energy Broker with GFI Group until joining Epoch Capital Q3 2017. Herb spent nine-and-a-half years with Macquarie from the beginning of 2008 as Associate Director – subsequently joining Epoch Capital Q3 2017 as Head of Energy Sales/Origination. GP Global Group has appointed **Harivel Kaliappan** to the role of Head Operations Global in Singapore – he joins from Petrobras where he handled the firm's crude trading operations globally from joining the firm mid-2014. Prior to this he held operations roles with Noble Resources Group and SOCAR Trading respectively. **Wei Jun Lim** has been appointed to the role of Senior Crude Trading Analyst with Equinor in Singapore – he joins from Vitol Group where he held a fuel oil market analysis role from joining the firm mid-2015. Prior to this he spent one-and-a-half years with Noble Group.

Matthew Carnachan – most recently Commodity Risk Lead – Global Environmental Products with BP in London – has been appointed to the role of Head of Trading and Energy Markets with hydrogen-focus energy outfit Hiringa Energy in Sydney, Australia. Carnachan joined BP Q4 2016 as Risk Analyst after close to five years with TODD Energy – where he held a senior trading role from the start of 2015. **Iain Welsh** – most recently Chief Risk Officer with SOCAR Trading SA – has been appointed to a senior consulting role with Telok Partners in Singapore. Welsh first joined SOCAR mid-2016 as MD – he'd formerly spent fourteen-and-one-quarter years with BP – most recently holding the role of Head of EH Fuel Oil Trading with the firm from Q3 2010 until mid-2015. **Yishu Ye** – most recently President with GCL Petroleum Trading Singapore – has been appointed to the role of VP LNG Marketing with NextDecade in Singapore. Ye joined GCL Q4 2018 from CNOOC's Asian gas/power trading/marketing business where he spent twelve-and-a-half years covering LNG origination based from Beijing and Hong Kong respectively.

Fern Tan – former Fuel Oil Trader with Cargill – has been appointed as Vice President Asia Pacific with Net Energy Exchange [NE2] in Tokyo. Tan spent seven-and-a-half years with BP – later joining Cargill mid-2014. **Motoki Iida** – most recently with GP Global Group – has been appointed to the role of Senior Trading Manager with Equinor in Singapore – with responsibility for running the firm's middle distillates/feedstocks business for East of Suez/APAC. Iida – a former Executive Director with JP Morgan for three years from mid-2009 – joined GP Global Group Q3 2018 from LITASCO where he spent five-and-a-half years managing the firm's physical/derivatives trading of middle distillate products. Shell has relocated Environmental Products Trader **James Larmouth** from London to Singapore to take the role of Regional Team Lead – Environmental Products Trading South East & Oceania with the firm. Larmouth first joined Shell Q3 2013. BB Energy has appointed **Eh Ong** – former Head of Trading with Agritrade Energy Pte – to a products/biofuels trading role in Singapore. Ong joined Agritrade Energy mid-2015 from Brightoil Petroleum where he held the role of Desk Lead – Chinese/International Market – Fuel Oil/Feedstocks for two years – he most recently held the role of Chief Trading Officer with Distinction Oil Trading. AGL Energy has hired Physical Markets Trader **Jasper Hoo** in Melbourne, Australia – he joins from CS Energy. Hoo first joined CS Energy Q3 2015 as Market Analyst.

Tian Meng Hong has been appointed as Director of Operations Asia Pacific with CHS in Singapore – joining the firm from Asia Pacific Exchange. Hong formerly held the role of Director China with Toepfer for eighteen years from mid-1997. Noble Group has appointed **Errol Bong** – former Director Legal/Regulatory Projects with Credit Suisse – to the role of Head of Compliance in Hong Kong – he joins from Liquidnet where he held a senior legal/compliance APAC-focused role. Bong spent over four-and-a-half years with Credit Suisse from mid-2014 – prior to this he held the role of Director with Barclays where his focus surrounded building the firm's APAC retail fund and asset management business.

David McKeon – former Senior VP & Head of Refined Products Trading with Castleton Commodities International [CCI] – has joined Suncor as Director Trading in Houston, TX. McKeon most recently held the role of MD with Goldman Sachs – he joined the firm at the close of 2017 after six-and-one-quarter years with CCI – prior to this he spent six years with Bank of America holding senior roles surrounding trading of energy equity/financial oil products. ExxonMobil subsidiary XTO Energy has appointed **Joshua Ditman** – most recently Senior Trader East Gas with Constellation – to a senior trading role. Ditman spent thirteen years with Constellation – appointed as the firm's Lead Gulf Trader for East Group Q1 2016. Secondly ExxonMobil has appointed **Jay Krukowski** – most recently Gasoline Trader with LUKOIL Pan Americas LLC in New York – to the firm's US Products Group in Houston, TX. Krukowski spent close to four-and-a-half years with LUKOIL – joining Q4 2012 from Glencore where he held a senior risk management role from Q1 2013. EDF Trading has appointed **Azamed Gezahagne** – most recently PJM FTRs Trader with ENGIE – to the role of Senior Power Trading Analyst in Houston, TX. Gezahagne spent close to two years with ENGIE – joining the firm Q3 2017 from Pacific Summit Energy. DTE Energy has hired **Steven Wen** – most recently Manager Nat Physical/Financial Trading with California Resources Corporation [CRC] in CA. Wen joined CRC Q3 2014 from Sempra Energy where he held the role of Senior Financial/Physical Trader. Chevron has hired **Klay Allen** – most recently Head of NGL/Olefins Trading North America with EDF Trading in Houston, TX. Allen has twenty-four years' experience in NGL/olefins trading – holding senior/Head-Of-Desk roles with Koch Industries/Barclays/Goldman Sachs and Castleton Commodities International – he joined EDF Trading mid-2017. Senior Crude Trader **Robert Goldsworthy** – most recently with Chevron – has been appointed to the role of Vice

President Crude Oil Marketing with Tauber Oil Co. in Houston, TX. Goldsworthy first joined Chevron Q2 2007 in a fuel oil/feedstocks operations role. Chevron has also hired Crude/Refined Products Trader **Chris Clyburn** – most recently with Par Pacific Holdings Inc. Clyburn joined Par Pacific Q4 2016 – tasked with covering supply/trade for the firm's WY refinery. Prior to this he spent one-year trading with Fuelco Energy LLC.

PVM Oil Futures has hired Gasoline Broker **Vasco Marques** in Houston, TX – he joins from Oil Brokerage Ltd where he spent two years. DV Trading LLC has made several energy-focused appointments in New York – with the firm firstly hiring Crude Oil Derivatives Trader **Evan Rigterink** – most recently holding the role of Partner with Marquette Partners in Chicago, IL. Rigterink spent six-and-a-half years with Marquette Partners – joining the firm Q3 2012 from Belvedere Trading LLC. DV Trading has also hired Natural Gas Trader **Jacob Meisel** – most recently Chief Fundamental Natural Gas Analyst with Condor Alpha Asset Management – along with Senior Oil Trader **Stephen O'Sullivan** – former Head Oil Trader with Levante Capital – he joins the firm in a senior distillates trading position. Meisel joined Condor Alpha Asset Management in Q2 of this year - O'Sullivan spent nine-and-three-quarter years with Levante Capital from the start of 2008, then subsequently joining Budo Group mid-2018. Lastly DV Trading has also hired Crude Oil Derivatives Trader **Ryan Brown** – most recently with Marquette Partners. Brown spent over five years with Marquette Partners. TrailStone Group has hired **Jeff Nietschmann** – most recently Vice President – Financial Gas Trader with Merrill Lynch in Houston, TX. Nietschmann spent six years with Merrill Lynch covering NYMEX futures, swaps and options trading for the firm. TrailStone has also hired Senior Natural Gas Scheduler **Michael Petersen** – most recently with BP in Houston, TX. Petersen joined BP mid-2013.

Castleton Commodities International has appointed **Andrea Valerio** – most recently Head of Oxygenates Trading with Mercuria Energy Trading SA – to the role of Executive Director in Stamford, CT. Valerio joined Mercuria at the start of 2016 from Noble Group where he held the role of MD Oil Liquids for close to a decade. Prior to this he worked for Eni. **Kasciandro Senem** has been appointed to the role of Executive Vice President – LNG Origination/Trading with Golar LNG in Houston, TX. He most recently held the role of Manager Gas, Power, LNG with Petrobras. Senem spent over a decade with Petrobras – first joining the firm mid-2008 in Rio de Janeiro as LNG Trading Analyst – he relocated to Houston at the start of 2016. **Lawrence Wang** – former Head of West/NE Nat Gas/US Basis Trading with Castleton Commodities International [CCI] – has been appointed to the role of Managing Director with SANLIN LLC in Houston, TX – he joins from Vitol where he held a senior Natural Gas Trading role from Q3 2015. Wang previously held the role of Director with SANLIN from Q1 2014 – prior to this he spent over a decade with BP. AOT Energy has hired Energy Trader **Allison Robinson** in Houston, TX. Robinson most recently held the role of Splitter Trader with Trafigura – she first joined the firm Q1 2010 as Risk Analyst – progressing to gasoline/naphtha trading roles from the close of 2013. Vitol has hired Natural Gas Trader **Matthew Monday** – most recently with Castleton Commodities in Houston. Monday originally spent one-and-a-half years with Vitol in a gas operations role from mid-2015, subsequently joining CCI at the close of 2016. Prior to this he held the role of Scheduler with BG Group. ENGIE North America has appointed **Mike Morrison** – Trader with MIECO Inc. – to a senior trading position in Houston, TX. Morrison joined MIECO Q2 2013 from Trafigura where he spent two years. Veteran Commodity Options Trader **Paul Kalish** - has been appointed to the role of Director Energy Derivatives with Cargill in Houston, TX. He most recently held the role of Senior Risk Manager E&P Oil/Gas with INTL FCStone - joining the firm Q3 2017. Prior to joining INTL FCStone Kalish held several commodity options trading roles with Kottke Associates/Bluefin Trading LLC plus NYAM over a period of eight years.

ExxonMobil has relocated **Sachin Kansal** – Global LPG Trading Manager with the firm in London – to Houston, TX to take the role of Lead Trader for the firm's US Gulf Light & Canadian Heavy Crude for USGC. Kansal first joined ExxonMobil Q4 2011 as NA Crude Trader in Fairfax, VA – relocating to UK mid-2015. Prior to this he spent twelve years with Imperial Oil. Senior Crude Oil Trader **Kent McAllister** of Shell has been appointed as SVP Marketing/Oriation with Oryx Midstream Services LLC in Midland, TX. McAllister joined Shell Q4 2014 after three-and-three-quarter years trading crude with Suncor Energy. Energy Broker **Martin Hoover** has been appointed to the role of Desk Head with TP ICAP in Houston, TX – he joins from IVG Energy where he spent ten-and-one-quarter years covering physical/financial power and gas futures. US physical energy brokerage BAT Commodities has hired **Paul Moore** – veteran Gas Derivatives Broker of Amerex Brokers LLC – to cover the firm's refined products portfolio in Houston, TX. He joins from Tradition Energy. Moore spent fourteen-and-a-half years with Amerex from the close of 1998 – he was named Partner of wholesale physical/financial brokerage Axiom Commodity Group LLC at the start of 2014. **Paul Thomas** has been appointed to the role of Senior Energy Analyst with Tokyo Gas America in Houston, TX. He most recently held the role of Operations Analyst with The NPD Group, joining the firm Q3 2018. Natural Gas Scheduler **Nicholas Chambers** – most recently with Koch Canada Energy Services – has joined SUNCOR Energy in Calgary. Chambers spent two years with Koch Canada. Chevron has hired Products Scheduler **Alexandra Liberato** – most recently with Valero Energy Corporation in Houston, TX. Liberato spent three years with Valero.

Daniel Alfaro – most recently Commodity Risk Analyst with Phillips 66 – has been appointed to the role of Natural Gas Scheduler with Koch Industries in Houston, TX. Alfaro spent two-and-a-half years with Phillips 66. ExxonMobil has appointed **Alexandra Williams** - ERCOT Energy Manager with EDF - to a power trading/origination role in

Houston, TX. Williams joined EDF Q3 2017 from MP2 Energy LLC where she held the role of Asset Manager from the start of 2013. **Muneeb Ahmed** has been appointed to a senior trading role with Avfuel Corporation in Ann Arbor, MI – he joins from Cargill in New York. Ahmed spent just over five years with Cargill – first joining the firm in MN Q3 2014 from Louis Dreyfus Company as Petroleum Trader. **Nikhil Sharma** – most recently Global Macro Portfolio Manager with Koch Supply & Trading – has been appointed to the role of Portfolio Manager with Tudor Investment Corporation in New York. Sharma spent three-and-one-quarter years with Koch – joining the firm at the start of 2016 after two years with The Carlyle Group. Vitol has hired Energy Trader **Walker Weston** in Houston, TX – he most recently spent one year in a trading position with Castleton Commodities International. Prior to this Weston spent four years with Repsol – joining the firm mid-2014 from Gavilon Group LLC. BP has hired Natural Gas Scheduler **Caitlin Sargent** – most recently with CenterPoint Energy in Houston, TX. Sargent spent two-and-a-half years with CenterPoint. **Ermin Chow** – most recently Market Analyst with BP – has been appointed to the role of Real Time Power Trader with TransAlta in Calgary, Canada. Chow spent two-and-one-quarter years with BP – joining the firm mid-2017. Crude Trader **Blake Doenz** – most recently with Phillips 66 – has joined Tervita Corporation in Calgary. Doenz joined Phillips 66 Q1 2013 – holding the role of Trader from Q4 2017. LPG Trader **Behnam Sofizadeh** – most recently with Clearsource Pte. Ltd – has joined Alvari Group in Singapore. Sofizadeh spent two-and-a-half years with Clearsource, joining the firm at the close of 2016 as Risk Manager from Coastal Oil Singapore Pte. Ltd.

Marex Spectron has hired Olefins/Polymers Broker **Mark Quiner** as Chemical Broker in Houston, TX – he joins from ION Energy Group LLC where he spent seven-and-a-half years. Uniper has appointed **Matthew Romero** – most recently Manager LNG Business Development with Glencore – to the role of Director Origination in Houston, TX. Romero joined Glencore at the start of 2018 from RasGas in Doha where he spent eight years in an Asia-focused sales/origination advisory role. **Lee Fannin** – most recently Trader with AOT Energy – has been appointed to the role of Director of Supply with Parkland US in Houston, TX. An oil trading professional for over ten years, Fannin joined AOT Q1 2015 as Analyst. Prior to this he held the role of Head of Petroleum Research with AAA Capital Management Inc. from mid-2013. Phillips 66 has appointed **Philip Bok** to the role of Senior Risk Analyst in Houston TX – he joins from Engelhart Commodities Trading Partners where he held the role of Cotton Trader for two years from 2017. Prior to joining ECTP in 2015 Bok spent six years with Statoil in London/Stavanger – holding a natural gas portfolio management role with the firm from 2012. **Chris Hemschot** – former Executive Director, Head of ERCOT desk with Morgan Stanley – has been appointed to the role of Director of Origination within Tenaska's new Energy Solutions division in Dallas, TX. Hemschot spent seven years with Morgan Stanley from Q3 2010 – prior to this he held the role of ERCOT Portfolio Director with NRG from Q2 2006. Real Time Northeast Trader **August Wang** has left CWP Energy in Montreal to join SESCO Enterprises in Pittsburgh, PA. Wang spent two-and-one-quarter years with CWP Energy. CWP Energy has hired Power Trader **Curt Ball** – most recently with Inertia Power LP. Ball joined Inertia Power at the close of 2017 to cover PJM/ERCOT Virtual, FTR and Bal Day Trading. East Coast Power & Gas has appointed **David van Pelt** as Lead Gas Trader in Philadelphia – he formerly held the role of Manager Gas Supply with Shipley Energy for two years from Q2 2016. **Lisa Leland** – most recently Senior Gas Trader with CFE International LLC – has been appointed to the role of SVP Gas Supply with Annova LNG in Houston, TX. Leland joined CFE Q2 2018 after three years with Cargill where she held the role of Senior Trade Control Analyst for NA power/gas.

Gerard Rizzo – former Oil Trader with Castleton Commodities International – has been appointed to the role of Crude Oil Broker with Starfuels in New York. Rizzo spent over three years with CCI – joining the firm at the close of 2015 as Commodities Associate from Morgan Stanley – he most recently held a US business development role with Intertek. Refined Products Trader **Ajai Hari** of NGL Energy Partners LP has been appointed to a distillates trading role with ExxonMobil in Houston, TX. Hari joined NGL Energy Partners at the beginning of 2014 from Gavilon Group LLC. LNG Trader **Navin Ganesh** – most recently with DXT Commodities SA – has joined Element Americas in a senior trading role in Houston, TX. Ganesh joined DXT Commodities mid-2017 from Trafigura. Prior to this he held the role of LNG Trading Analyst with BP for five-and-a-half years from Q3 2007. Gunvor has hired Crude Trading Analyst **David Herel** – most recently with SUNCOR in Houston, TX. Herel spent two years with SUNCOR – he formerly spent three years from 2011 with Tullett Prebon covering equity/energy derivatives sales. **Emmanuel Bahena** – most recently Manager Gas Scheduling with Sequent Energy Management – has been appointed to a senior gas scheduling/cash trading role with Hartree Partners in Houston. Bahena spent just over eight years with Sequent Energy Management. CO-based energy logistics/optimization firm K2 Commodities has hired Trader **Brian Thomas** – he joins as Manager Gulf Coast Marketing in Denver, CO. Thomas most recently held a trading role with DTE Energy from Q3 2015 – joining from Repsol where he held the role of Natural Gas Optimizer from mid-2014.

Senior Condensate Trader **Colin Read** – most recently with Cenovus Energy – has joined Plains Midstream Canada in Calgary. Read spent seven-and-one-quarter years with Cenovus Energy, joining the firm Q2 2012. Castleton Commodities has hired Natural Gas Scheduler **Suraj Govani** – most recently with South Jersey Resources Group LLC. TOTAL has appointed **Alicia Arvizu** – most recently with Atlantic Trading & Marketing Inc. – as Jet Fuel Scheduler & Operations Coordinator in Houston, TX. Arvizu spent one-and-three-quarter years with Atlantic

Trading & Marketing – joining the firm at the start of 2018 from Noble Group where she held the role of Analyst. ENI has hired Crude Oil Scheduler **Jason Stewart** in Houston, TX – he joins from Atlantic Trading & Marketing, Inc. where he held a similar role from joining the firm Q2 2014.

Rabobank has appointed **Alexander Zabrodsky** – most recently with BNP Paribas – to the role of Asst Vice President Credit/Portfolio Management Trade & Commodity Finance in New York. Zabrodsky spent two years with BNP Paribas – joining the firm mid-2017 from Bank of China. **Terrance Wood** – former Director & Head of Commodity Risk Management with INTL FCStone Inc. – has been appointed to the role of Senior VP with Macquarie Group in Minneapolis. Wood joined Cargill Risk Management [CRM] from the close of 2013. **Scott Thompson** – most recently Senior Manager – Investment and Economic Analysis with Bunge – has been appointed to the role of Director of Finance North America with Gaviion Group LLC. Thompson spent just over eleven years with Bunge – first joining the firm mid-2008, graduating to the role of FP&A Business Unit Lead – Grain mid-2017 and taking his most recent role Q2 2018. Koch Supply & Trading has appointed **Roberto Carnalla** – most recently with Glencore – to the role of Operations Manager in Houston, TX. Carnalla spent over four-and-a-half years with Glencore covering USWC fuel oil operations, cargo and marine fuels OPS coordination. Prior to this he held a similar role with Chemoil Corporation. Citadel has appointed Commodity Derivatives Trader **Eric Baum** to a senior position in Chicago, IL. He joins from Optiver where he held a trading position from Q3 2012. Engelhart Commodities Trading Partners has appointed **Geoff Fila** to a senior commodity trading position in New York – he joins from Graham Capital where he held the role of Portfolio Manager from Q3 2013. Commodity derivative sales specialist **Chris Ficano** – most recently with BNP Paribas – has joined Goldman Sachs in New York. Ficano spent just over six years with BNP Paribas – first joining the firm mid-2013 in an equity derivatives sales role. Mercuria Energy Trading SA has appointed **Anirudh Krishnan** – most recently Associate with Castleon Commodities International – to the role of Risk Analyst in Houston, TX. Krishnan joined CCI Q3 2016.

Noteworthy Metals Talent Moves

Australia, often dubbed the lucky country continued its lucky streak this quarter as Chinese imports of core commodities including base metals and even coal (despite a policy to limit import levels here), remained pretty steady – flying in the face of reports of weaker industrial output. Australia's fourth largest export – gold has also seen gains this quarter with a strong dollar, weak US industrial output and fears of Chinese economic contraction seemingly limited effect, except to boost prices of gold. In line with this we have tracked a number of precious metals hires in Europe and Asia. Overall this was not the busiest quarter for metals / coal / bulk moves although Redstone can confirm an increased interest over the last month for base metal and concentrates traders, predominantly within the EMEA and APAC regions. The Americas remained comparatively quiet for recruitment during this period. EMEA overall led the bulk of the recruitment activity tracked by Redstone July – August.

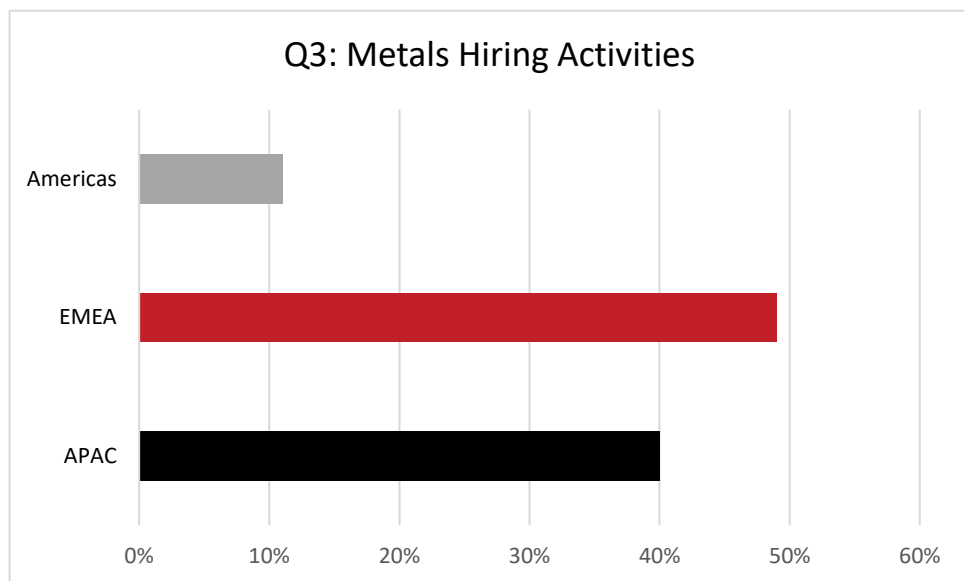
Theresa Nepote has been appointed to a trading role with Werco Trade AG in Zug, Switzerland – she joins from Bluequest Resources AG where she held a trading/business development position from joining the firm Q1 2017. Prior to this she spent four-and-a-half years with Cliveden Trading AG – holding a trading position with the firm from Q3 2012. **Michael Gaylard** – most recently Director of Business Strategy and Commodities with Freight Investor Services – has been appointed to the role of Head of Ferrous Sales/Trading with SIMS Metal Management UK Ltd. in London. Gaylard spent twelve-and-a-half years with FIS – joining the firm Q1 2007 – subsequently holding multiple roles based across London/Shanghai/Los Angeles/Dubai. Deutsche Bank has appointed **Dan Timošenko** – most recently with HSBC – to the role of Head of Precious Metals EMEA in London. Timošenko first joined HSBC Q3 2012 as Trading Analyst – subsequently progressing to the role of Precious/Base Metals Trader one year later. **David Underwood** – former Physical Aluminium Trader with Noble Resources UK – has been appointed as Global Sales Director with Henry Bath & Son Ltd in London. Underwood spent four years with Noble Resources from Q3 2013 – prior to this he spent three-and-one-quarter years as Execution Trader with Brevan Howard.

Awaab Arshad has been appointed to the role of Global Hedging Manager [Base Metals] with S'hail Holding Group in London. Arshad joins from Johnson Matthey where he held a settlements coordination role from mid-2017. **Michael Selesnik** – Logistics Manager within Glencore's coal division – has been appointed to a trading role with Anglo American in Johannesburg, South Africa. **Martin Reinke** – former Partner and Head of Investor Relations with Commodities World Capital LLP – has been appointed to the role of Precious Metals Broker with LCN Metals UK LLP in London – mid-2018 he was appointed as Energy Broker with GFI Group. Reinke spent two-and-a-half years with Commodities World Capital from Q4 2015 – joining the firm from Barclays Capital where he held the role of MD. Iron Ore Derivatives Broker **Philip Moody** has left FIS to join GFI Group in London. Moody first joined

FIS at the beginning of 2013 from Deutsche Bank. JP Morgan has appointed **Phil Remillard** – most recently Agricultural Trader responsible for the firm’s cocoa/coffee/sugar/Eurograins business – to a role trading precious metals within the firm in London. Remillard first joined JP Morgan mid-2016. **James Shaw** has been appointed to the role of Executive Director Metals Marketing with Mitsui Bussan Commodities in London. Shaw most recently held a business development role with Toyota Tsusho Metals from Q4 2016 until Q2 2019 - prior to this he held an original nine-year stint with Mitsui Bussan Commodities – holding an LME/iron ore marketing role with the firm from Q1 2010. **Hadley Natus** has been appointed to a senior trading position with AfriMet Resources in Zug – he joins from MRI Trading AG. Natus spent five-and-a-half years with MRI Trading – joining the firm Q1 2014 from Impala Warehousing and Logistics. HSBC has appointed Precious Metals Trader **Michael Lee** to the role of Associate Director in London. Lee joins from Citi where he worked for seven years – trading metals from Q1 2013 – subsequently being appointed to the role of VP Q1 2018. **Scott Holmes** – Metals Trader with Liberty Steel Ltd. – has been appointed to a UK/European metals trading role with IMR Metallurgical Resources AG. Holmes joined Liberty Steel Q3 2018 – prior to this he held a trading position with Van Dalen UK. Oryx Stainless Group has appointed International Trader **Michiel van der Weert** of Jewometaal Stainless Processing BV [JSP] to a senior trading role in the Netherlands. Van der Weert joined JSP Q1 2018 from HKS.

Carl Tracey – International Trade/Export Consultant with TRACE Metals & Commodities Ltd. – has been appointed to the role of International Trade Manager with Avalon Trade & Investment Group in London. Tracey has over twenty years’ experience within ferro-alloys trading. Tiberius Group has hired **Oliver Jones** – most recently Commodities Broker/Execution Trader with RJ O’Brien in London. Jones joined RJ O’Brien at the start of 2017 from INTL FCStone. **Matthew Gill** – most recently Vice President Base Metals Derivatives Sales with Société Générale – has been appointed to the role of Head of Base and Precious Metal Solutions EMEA with Marex Spectron’s OTC derivatives group Marex Solutions in London. Gill spent close to nine years with Société Générale – joining the firm Q3 2010 from Natixis where he held the role of LME Floor Broker. Coal Trader **Regardt Fischer** of Agrisa Commodities has been appointed to a trading role with IZIMBIWA Trading in Johannesburg. Fischer joined Agrisa Commodities Q2 2017.

Kyle Dowd has been appointed as Head of Trading with Six Pines Pte Ltd. – a newly-established outsourced trading company, focused on physical commodities procurement and marketing in Singapore. Dowd is a former Head of Steel Complex Derivatives with Noble Group – he spent three-and-one-quarter years with the firm from the close of 2010. He



subsequently briefly held the role of Global Head of Dry Bulk & Freight Trading with Credit Suisse from Q2 2014 before being appointed Principal with Revolution LNG Q3 2014. Dowd most recently held a senior trading role with Musket Corp. in Houston, TX. **Abhishek Dalmia** – most recently Director – Head of ex-Energy Trading Asia with Citi – has been appointed to the role of Executive Director, Head of Metals and Bulk Trading with Morgan Stanley in Singapore. Dalmia joined Citi Q1 2017 in a senior trading position after close to a decade with Barclays – he was appointed to head the firm’s metals options book Q4 2014.

Ben Quek – Head of Markets with globalORE in Singapore – has been appointed to the role of Director Bauxite Commercial & Market Development [Pacific] with Alcoa in Shanghai. Quek joined globalORE mid-2011 from Deutsche Bank where he held the role of VP Global Commodities from mid-2010. Prior to this he spent just over three-and-a-half years with Rio Tinto. **David Cachot** – former Global Head of Coal Research with Trafigura – has been appointed to the role of Research Director – Head of Short Term Bulk Commodities with Wood Mackenzie in Singapore. Cachot joins from Anglo American where he held the role of Financial Iron Ore Trader – he spent four-and-one-quarter years with Trafigura from Q4 2010 – prior to this he held the role of Market Analyst – Coal with Vale in Brisbane, Australia. ITOCHU has hired Physical Coal Trader **Siddharth Sud** – most recently with Avani Resources in Singapore. Sud joined Avani Resources at the close of 2015 from KTP Exports where he managed

the firm's physical/derivates desk for iron ore/thermal coal. JERA Global Markets has appointed Physical Coal Trader **Arvind Bohara** to a senior trading position in Singapore – he joins from Vitol where he spent six-and-a-half years covering coal trading/origination. Prior to this he worked for Swiss Singapore Overseas Enterprises from mid-2006. **Devanshu Mehrotra** – most recently Senior Manager Steel Trading with Swiss Singapore Overseas Enterprises – has been appointed to the role of Trading Manager with Duferco in Singapore – responsible for steel trading in the South East Asia market. Mehrotra spent close to three-and-a-half years with SSOE, joining the firm Q1 2016 from Liberty Commodities where he spent four years – holding the role of Country Manager Indonesia with the firm from Q2 2013.

Chris Choy has been appointed to the role of General Manager with ASSAB Steel Singapore. Choy joined Hanwa Singapore mid-2014 to lead the firm's steel projects department – prior to this he spent two-and-three-quarter years with PT HG Metal Distribution in Jakarta, Indonesia. **Ricky Su** has been appointed to the role of Senior Trading Manager with Cabral Trading Pte Ltd. in Singapore – he most recently held the role of Deputy GM Iron Ore with E-Commodities Holdings. Su formerly held the role of Senior Trading Manager with Fusion International from Q4 2016 for one year. Integrated energy solutions outfit BANPU has appointed **Howard Zhang** – most recently Operations Manager Iron Ore with Mercuria Energy Trading SA – to the role of Sales Manager in Singapore. Zhang spent four-and-one-quarter years with Mercuria – joining the firm Q2 2015 from Unicore Resources where he held the role of GM from Q1 2013. **Fiona Han** has joined GFI Group in Singapore as Iron Ore Derivatives Broker – she joins from China Construction Bank. Han formerly spent two-and-a-half years as Iron Ore Derivatives Broker with Clarksons Platou from Q2 2016.

Kelvin Goh – former Senior Precious/Base Metals Trader with ICBC Standard Bank – has been named as Executive VP/Head of Commodities with Kingsblade in Singapore. Goh spent over twelve years with ICBC Standard Bank from Q3 2006 – prior to this he held a trading position with Rothschild & Co. He most recently worked for MTS Gold Global Trading. Noble Group has appointed **Manessa Mungroo** – a former Market Analyst with BHP Billiton – to the role of Principal – Base/Industrial Metals Research in Singapore. Mungroo spent close to three years with BHP Billiton from Q3 2012 – she subsequently spent close to three years with natural resources outfit South32. **Annabelle Liang** – most recently Regional Sales Manager with CMOC – has been appointed to a senior trading position with IXM [formerly known as Louis Dreyfus Company Metals.] Liang joined CMOC Q4 2016 from Anglo American where she held the role of Sales Manager. Prior to this she worked for Concord Energy Pte. Ltd. **Leslie Poh** – most recently Trading Analyst with Repsol – has been appointed to a precious metals trading role with INTL FCStone in Singapore. Poh spent one-and-a-half years with Repsol.

Anglo American has hired **Tony Garmeister** – former Vice President Hard Commodities with Noble Group – for a senior physical trading role – based in Newcastle, Australia. Garmeister spent eight years with Noble Group, joining the firm mid-2009 from Rio Tinto. He most recently held the role of General Manager – Marketing with TerraCom Limited. Transamine Trading SA has hired **Scott Roos** – former President of Caliper Metals Corp. – for an NA trading role, based in Toronto. He joins from Glencore. Roos spent seven-and-a-half years with Glencore – joining the firm mid-2011 after four years with Caliper Metals Corp. **Lance Meyer** – former VP Coal Trading with Mercuria Trading SA – has been appointed to a senior sourcing role with Graymont in UT – he most recently held the role of Head of US Coal Operations/Trading with Noble Americas Resources Corp. in Houston, TX. Meyer spent five years with Mercuria from the start of 2010 – joining after fifteen-and-a-half years with Koch Industries where he held the role of Coal Trader/Operations Manager from the close of 2001. **Andreas Munz** – most recently LME Energy Options Trader with Marex Spectron – has joined BASF in New York. Munz joined Marex Spectron Q2 2017.

Noteworthy Ags & Softs Talent Moves

A good number of senior moves tracked this quarter for Softs and Ags, with the more established players making some key structural changes to deal with a competitive market. The changing trading patterns for softs /ags were largely dealt with by a strong second quarter (recruitment-wise) for your plug and play revenue generators. Continued droughts in Australia and ongoing trade tensions between China and the USA has led to some of the more fundamental changes we have seen in recruitment needs across both softs and ags, this quarter was more about consolidation and strategy than building out the revenue generating teams. Europe just about shades the largest part of recruitment witnessed here this quarter – a trend across all the key commodities sectors.

Export Trading Group (ETG) has appointed **Stephane Bernhard** – MD with InVivo Trading – as Global Head Trader for exchange-traded commodities in Amsterdam. It is understood that this new role will cover both derivatives and physical commodities. Bernhard joined Invivo Trading Q1 2014. **Floris Scheurleer** has been appointed to the role of Global Group Lead Agricultural Commodities with The Kraft Heinz Company in Amsterdam – most recently holding a senior trading role with COFCO International in Rotterdam. Scheurleer joined COFCO Q3 2016 after five-and-a-half years trading with Cargill. VTB Capital has appointed **Aseem Khanna** – Vice President with Olam – to the role of Executive Director, Head of Russian Grain Trading in Moscow. Khanna first joined Olam Q2 2006 in a senior sales role – he spent six-and-three-quarter years as Edible Nuts Trader with the firm in Rotterdam before being named to head the firm’s Russian grain strategy/wheat trading book from the start of 2018. **Nicolas Benzazon** – most recently Head of Sulphur with Ameropa – has been appointed to a senior trading position with Mekatrade Asia Pte Ltd. in Geneva. Benzazon spent five years with Ameropa – joining the firm Q3 2014 from Interacid Trading SA where he held a similar role – prior to this he spent over a decade trading chemicals/plastic resins with Leichem. **Christelle Tailhardat** – Senior Wheat/Barley Trader with GRANIT NEGOCE – has been appointed to a trading position with Grains Overseas – a newly-formed joint venture between Invivo Group, Axérial and Natup to promote and sell French cereals on the international markets. Tailhardat joined GRANIT NEGOCE in Paris Q2 2006 from Arvalis-institut du végétal. **Andrei Nastase** – former Grain Originator with CHS Inc. – has been appointed to the role of Commercial Manager with Al Dahra Holding in Bucharest. Nastase spent four years with CHS – from Q3 2014 - responsible for leading the commercial activities of grains origination, silo services and crop inputs sales in Romania and Bulgaria. Glencore has appointed Grain/Oilseeds Trader **Manea Bogdan** – most recently with ETEA Grain – to the role of Procurement Network Manager in Bucharest. Bogdan joined ETEA Q2 2016. Coffee Trader **Salvatore Russo** – most recently with Daarnhouwer & Co. BV – has joined Trabocca in a senior trading position in Amsterdam. Russo spent two-and-a-half years with Daarnhouwer & Co.

Alban Lammens – former Trader with MKS SA and ELEMENT Alpha SA – has been appointed to a trading position within newly-formed products/soft commodities firm Centurion Group SA in Geneva. Centurion Group was established at the end of Q2 this year by Ostap Nekhoda and Sergii Koretskyi – looking to specialize in the sourcing, marketing and distribution of oil products and soft commodities mainly from Ukraine and Eastern Europe. Lammens joined ELEMENT Alpha SA 2018 after three years with MKS SA. Marex Spectron Group has appointed two senior Société Générale SA agricultural OTC specialists as part of a push to expand its over-the-counter derivatives business - **David Cohen** and **Nicholas Burke** have joined Marex Solutions in senior London-based roles. Cohen – MD & Head of London Agricultural OTC Desk with Société Générale from the start of 2016 – has been appointed to the role of Head of Agricultural Commodity Solutions whilst Burke – who held the role of Director OTC Agricultural Commodities Sales with the French bank – has been appointed to head Marex’s US agricultural commodity sales. Cohen first joined Société Générale Q2 2010 from Credit Agricole where he held the role of Executive Director from Q2 2008. Burke spent three years with Société Générale – joining mid-2016 after close to six-and-three-quarter years with Commonwealth Bank – holding the role of Associate Director with the firm in Sydney, Australia from mid-2013. Softs/Agricultural Trader **Gianluca Greenaway** – most recently Trader with Glencore – has been appointed to the position of Director with GMT Biogas in London. Greenaway spent two years with Glencore – joining the firm Q3 2017 from Cargill.

ALVEAN has appointed **Mikhail Soroko** to the role of Head of Raw Sugar Trading in Geneva – he joins from Olam where he held a similar role in London from joining the firm Q3 2018. Soroko formerly spent four-and-a-half years as Sugar Platform Risk Manager/Trading Manager with Louis Dreyfus Commodities in Geneva from Q1 2013. Prior to this he’d held senior trading positions with Cargill and then Noble Group over a period of twenty years – principally covering sugar – including also grains/oilseeds. Bunge has appointed **Giacomo Calli** to a senior commodity trading position in Geneva – he joins from KLI Asset Management LLP where he held the role of Portfolio Manager. Calli has formerly held trading roles with Noble Group/COFCO Agri/Engelhart Commodities Trading Partners over close to nine-and-a-half years from Q4 2009 – prior to this he held the role of Hybrids Trader with RBS Sempra. **Luciano di Lieto** – most recently Senior Dairy Trader with Louis Dreyfus Company – has been appointed to a senior raw materials purchasing role with Barry Callebaut Group in Zürich. Di Lieto spent three-and-one-quarter years with Louis Dreyfus – joining the firm from the start of 2016 – prior to this he held a senior trading role with Apollo Milchprodukte GmbH. Grains/Oilseeds Trader **Mykhailo Ponomarenko** – most recently with Nilles Trading DMCC – has been appointed to a trading position with GP Global Group in Kiev. Ponomarenko joined Nilles Trading mid-2018 from AGRITEL.

Wilmar Europe Trading BV has hired **Galvin Amesz** – most recently Senior Operations Officer with Cocomanet in Rotterdam. Amesz joined Cocomanet joined Cocomanet Q1 2017 from Nidera where he held responsibility for the firm’s execution between purchase/sales contracts from Q3 2009. COFCO International has appointed **Johan Steyn** – VP with Seaboard Overseas & former MD Middle East/Africa with Cargill – to the role of Managing Director SSA. Steyn spent nineteen years with Cargill. **Rajiv Yadav** – Vice President & Business Head Grains/Oilseeds with COFCO International – has been appointed as General Manager Commodities with United Breweries. Yadav joined COFCO in Gurgaon Q2 2013 after three-and-one-quarter years with Olam where he held the role of GM. Louis Dreyfus Company has hired **Taimour Barbir** as Senior Grains/Oilseeds Analyst in Geneva – he joins from London

Stock Exchange where he held the role of Quantitative Analyst from Q2 2016. SUCDEN Groupe Sucres & Denrées has relocated Country Manager NedCoffee Vietnam **Dennis van Namen** to a senior trading position with the firm in Amsterdam. Van Namen first joined the firm Q2 2015 from Continaf BV where he held the role of Cocoa Trader. **Charles Hary** – most recently Trader with Avril's protein desk – has been appointed to a trading role with OMEGA Trading International in Paris – heading soft commodities for Western/Central Africa. Hary first joined Avril Q3 2016. SUCAFINA has hired Coffee Trader **Sarah Quinodoz** in Geneva – she joins from ED&F Man in Vietnam. Quinodoz spent three years with ED&F Man.

Marco Fasciolo – Cocoa Derivatives Sales Director & Strategic Sourcing Manager with Natra in Valencia – has joined Ferrero in a purchasing role for cocoa beans, relocating to Luxembourg. Fasciolo joined Natra Q2 2017 from Molinos Rio de la Plata. **Arun Seshadri** – most recently GM with Murugappa Group – has returned to Cargill in Gurgaon as Grains Manager. Seshadri originally spent four years with Cargill from Q4 2013 as Senior Merchant. Group Sorex has hired Senior Soft Commodities Derivatives Trader **Toby Donovan** – most recently with Sucden Financial – for a futures/options-focused role in London. Donovan – former Co-Head of Global Soft Commodities with BGC Partners from Q3 2013 – held two stints with Sucden Financial totalling two years – briefly trading for ECTP within the interim. Secondly ED&F Man has appointed **Darren Malone** – former Cross-Commodity Trader with Olam – to the role of Senior Risk Manager in London. Malone spent close to six years with Olam from Q1 2013 – prior to this he held the role of Portfolio Manager with Key Capital Investment Management Ltd. Louis Dreyfus Company has appointed Country Head **Oleksandr Karpenko** in Kiev, Ukraine to the role of Head of Black Sea Cluster with the firm. Karpenko first joined the firm Q3 2012 as VegOil Trader in Geneva.

Glencore has hired **Vinita Acharya** – most recently Asst Manager Trading Oils/Oilseeds with IFFCO Group – to trade vegetable oils in Mumbai. Acharya joined IFFCO Group from the start of 2017 – prior to this Acharya spent over five-and-a-half years as Senior Manager Commodity Research with Geofin Comtrade. COFCO International has appointed **Siddhartha Banerjee** – Associate Vice President Commodities Research with Futures First – to an oilseeds trading position in Gurgaon, India. Banerjee first joined Futures First from the start of 2010 as Commodity Derivatives Analyst.

Export Trading Group [ETG] has appointed Senior Pulses Trader **Ankush Jain** – most recently with Archer Daniels Midland – to the role of Head Processing/Sales. Jain joined ADM in Gurgaon, India at the start of 2018 – prior to this he held the role of Asia Business Lead for Pulses with McDonald Peltz Global Commodities. **Liam Pepper** – former Global Head of Agricultural Commodity Sales with Standard Chartered Bank – has been appointed to the role of Director with National Australia Bank in Perth, Australia. Pepper spent one-and-one-quarter years with Standard Chartered from Q4 2013 – prior to this he held the role of Executive Director with JP Morgan for four-and-one-quarter years. He was subsequently appointed Director Agricultural Commodity Derivative Sales APAC with Société Générale in Singapore from Q2 2015. SCOLAR has appointed **Adrian Gasparian** – most recently Director of Commodity Distribution Asia with Archer Daniels Midland – to the role of Managing Director APAC in Singapore. Gasparian spent twelve years with ADM – first joining the firm mid-2007, subsequently holding multiple roles with the firm across US, South America and Asia. Louis Dreyfus Company has hired Grains Trader **Seojeong [Andrew] Choi** – most recently with CJ International Asia in Singapore. Choi spent one-and-one-quarter years with CJ International – joining the firm Q1 2018 from POSCO Daewoo. **Stuart Clarke** – former Wheat Trader with GrainCorp – has joined Lemarc Agromond in a senior trading position in Sydney, Australia. Clarke spent a total of eleven-and-a-half years with GrainCorp from Q1 2006 – he most recently held a trading role with Robinson Grain Trading [RGT].

Louis Dreyfus Company has appointed **Michael Gelchie** - most recently Trading Director with Sucden Americas Corp. - to the role of Head Coffee Platform in Wilton, CT. Gelchie spent two-and-a-half years with Sucden - joining the firm at the close of 2016 from Sierentz North America where he held the role of Senior Portfolio Manager from Q3 2010. ED&F Man has promoted Relationship Manager **Jose Maria Jove** to the role of Head Sugar LATAM – relocating from Miami, FL to New York for the role. Jove first joined ED&F Man in London Q4 2013 as Compliance Analyst – subsequently being promoted to head client trading [LATAM] activity of listed & OTC derivatives Q3 2017. **Michael Reynolds** – most recently Dairy Trader with Gaviion Group LLC – has been appointed to the role of Vice President, Client Advisor with Bessemer Trust in Dallas, TX. Reynolds spent six years with Gaviion Group – first joining the firm Q3 2013 from Hard Eight Futures LLC where he held a derivatives trading role from the close of 2012. Prior to this he spent two-and-a-half years with Olam. **Bryce Olson** – former Country Manager US Grains with ED&F Man – has been appointed to a trading role with Advanced Marketing Group LLC in CO. Olson spent two-and-one-quarter years with ED&F Man from Q3 2015 – Q4 2017. Market Risk Analyst **Grant Simons** – most recently with Minneapolis Grain Exchange – has joined COFCO International in Chicago, IL. Simons spent just over three years with Minneapolis Grain Exchange. **George Hayes** – most recently Regional Merchant Manager Grain/Oilseeds with Cargill – has been appointed to the role of Senior Sugar Manager with Interra International LLC in Atlanta. Hayes joined Cargill at the beginning of 2018 from CHS where he held the role of Global Renewable Fuel Trade Coordinator from mid-2015.

Gabriela Burgardt – Commercial Manager with CHS Inc. – has been appointed to the role of Global Procurement Manager with Nestlé in Panama. Burgardt joined CHS Q1 2017 from CBC Negócios - prior to this she spent six years with Cargill – holding a senior soybean oil trading position with the firm from the start of 2009. Cargill has hired Seeds/Soybeans Trader **Jake Maister** – most recently with Viterra – for a trading role in Winnipeg, Canada. Maister joined Viterra mid-2016 in MN. Grains Trader **Dan Pengra** – most recently with CHS Inc. – has joined US Commodities in Minneapolis. Pengra spent five-and-three-quarter years with CHS Inc.

Noteworthy Shipping & Bunker Talent Moves

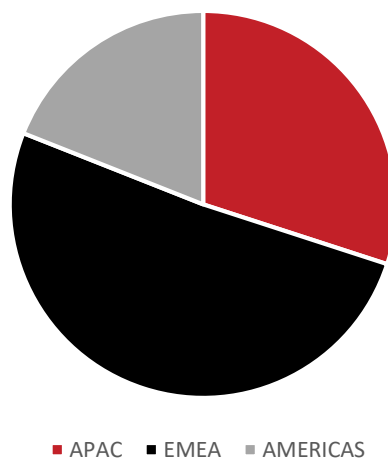
This section should start with an apology as it feels we have spoken about IMO 2020 for roughly the last three years! However, this is the final quarter before the changes take place so here goes...

With change immediately on the horizon, diversification seems to have been the strategy employed with marine fuel traders as even at this late stage there seems to be a lack of overall strategy. We have companies upstream looking at some pretty inventive blending mixes – with vastly varying results and viscosity grades. Some ship owners and traders are looking to scrubbers, some (very few currently but growing) are looking to LNG. Some are looking towards higher distillates and it is here we can expect to see a bottle neck in the market, with many expecting some serious price fluctuations. The larger players can expect to swallow some serious volumes here as those with smaller credit lines expect to see their businesses squeezed. Sitting in the market as an established broker looks to be a very privileged position heading into 2020.

The shipping market does appear to be picking up, with a good number of charterers and brokers finding new homes and again we have seen quite a few requests for FFA brokers this quarter which had slowed down earlier this year. EMEA was the busiest in hiring for shipping and bunkers this quarter, which has been the general narrative across all sectors.

Kerry Deal – former VP Derivatives Trading with The Caravel Group – has been appointed to the role of Senior Business Development Manager with Freight Investor Services in London. Deal most recently held the role of Capesize Broker with Howe Robinson Partners – joining the firm at the start of 2018. Deal formerly held the role of Director Iron Ore/Freight Derivatives with Clarksons Securities in Hong Kong from mid-2008 until Q2 2012. LITASCO SA has appointed Freight Trader **Hans-Christian Fogtmann** of Maersk Tankers in Copenhagen to a similar role in Geneva. Fogtmann joined Maersk mid-2014. **Alex Mohtram** – most recently Chartering Manager with HAFNIA – has joined Maersk Tankers in Copenhagen. Mohtram formerly spent four-and-a-half years with Monjasa – holding the role of Chartering Manager with the firm from Q1 2015.

Q3 Shipping and Bunker Hiring Activities



Audun Baardsen – VP & General Manager with Grieg Star – has been appointed to the role of Senior Chartering Manager [Bulk] with G2 Ocean AS in Bergen, Norway. Baardsen joined Grieg Star Q4 2009 – prior to this he held the role of Area Manager with Westfal Larsen Shipping. Clarksons Platou has hired **Julian Martin** – most recently Freight

Trader with ENGIE in Brussels – relocating to Geneva to take the role of Shipbroker. Martin spent close to five-and-three-quarter years with ENGIE. Galbraith's Ltd has hired Tanker Broker **Gitesh Mahna** in Delhi – he joins from Encore Shipping. Shipbroker **Chara Stathopoulou** – formerly with Lion Shipbrokers in Athens – has joined IFCHOR – relocating to Lausanne. The newly-established European brokerage/time charter vessel operator company Swan

Bulk has appointed two Chartering Managers – **Oleg Nikolenko** and **Andrian Grebenschykov**. Nikolenko most recently held a senior chartering role with Averton Bulk LP – prior to this he held a dry bulk vessel operations role with Atlantic Palaemon Shipping in Dubai from Q1 2017. Grebenschykov also held a senior position with Averton from Q2 2013 – prior to this he held the role of Fleet Manager with Capital Shipping Co. LLC. **Jai Galada** has been appointed to the role of Senior Chartering Manager with Norvic Shipping International – he joins from Exsquare Shipping in Chennai where he held a similar role.

Damien Maréchal – most recently Operations & Chartering Manager with Transamine Trading SA – has been appointed to an operations role with Hartree Partners in Geneva. Maréchal joined Transamine Q2 2013. Thurlestone Shipping has hired derivatives specialist **Ian Thompson** – he formerly spent 2017 with Affinity Shipping LLP. **George Misyris** – former Marine Lubricants/Bunker Trader with Baluco SA – has been appointed to a dry cargo chartering role with Lynx Freight and Trading SA – he joins from Epsilon Marine Enterprises SA. IC Shipbrokers has appointed **Giuliano Sica** – former Shipbroker with ICAP, then SSY – to the role of S&P Manager in London – he joins from Grieg Shipbrokers. Sica joined SSY from the start of 2015 from ICAP. SSY has hired Shipbroker **William Pittman** – most recently with Clarksons Platou – Pittman joined Clarksons at the close of 2016. BASF has appointed **Ben Jochems** – most recently Ship Broker with Charter Bulk Services NV [CBS] to a maritime distribution role in Antwerp. Jochems spent one-and-a-half years with CBS. **Athanasios Voulougras** – most recently with AM Nomikos & Son Ltd. – has been appointed to the role of Senior Operations Manager with Norvic Shipping Middle East DMCC – relocating from London to Dubai for the role. Voulougras formerly spent three-and-three-quarter years in a freight operations role with RWE Supply & Trading from Q2 2015. **Spencer Williams** has been appointed to the role of Dry Freight Derivatives Broker with Thurlestone Shipping in London – he joins from Refinitiv. Williams held the role of FFA Broker with ICAP/FIS/Braemar ACM from Q2 2005 until the close of 2011. Maersk Tankers has appointed Senior Freight Trader **Jesper Frølich-Hansen** to the role of Global Deputy Manager Handytankers with the firm in Copenhagen. Frølich-Hansen first joined Maersk Tankers Q2 2013 as Charterer – he formerly spent five years with TORM from Q3 2007 – holding a chartering role with the firm from Q4 2010. **Mohamed Belmaachi** has been appointed to the role of Shipbroker with BRS Brokers in Paris. Belmaachi spent one-and-one-quarter years as Freight Trader with OCP SA from Q4 2017 – he subsequently joined Bolloré Transport & Logistics as Middle East Trade Manager from the beginning of this year. **Nils Zakariassen** – most recently with Clipper Group in Copenhagen – has been appointed to the role of Chartering Manager with Hydro Aluminium in Vækerø, Norway. Zakariassen first joined Clipper Group Q1 2011 in Singapore – prior to this he spent six-and-one-quarter years with Raffles Shipping International Pte Ltd.

Alex de Wilt – Sales Manager with PRAX Bunker Belgium BVBA – has been appointed to a representative role with Oilchart International NV in Rotterdam. De Wilt joined Phoenix Oil Supply BV Q1 2015 as Fuel Oils Trader – he was subsequently appointed to the position with PRAX Q1 2017. **Nicolaj Splidt Jakobsen** has been appointed to the role of Bunker Trader with current sister company Dan-Bunkering in Copenhagen. Jakobsen joined KPI Bridge Oil mid-2015 as Bunker Supplier – prior to this he spent two years in a trading/supply position with Trumf Bunker. **Jess Christensen** has been appointed to the role of Trader with UNIOIL Supply A/S Aalborg, Denmark – he joins from Centrica Energy Trading A/S. Christen joined Centrica Q2 2018 from NEAS Energy AS where he spent two-and-a-half years, holding the role of Executive Consultant with the firm from Q3 2017. Glander International Bunkering has appointed **Sverre Vetterstad** to the position of Senior Bunker Trader – he formerly held Broker/Trader roles with YX Energi Norge AS and World Fuel Services. GP Global Group has appointed **Charlotte Blackburn** – Bunker Purchaser with HEIDMAR Inc. – to the role of Bunker Trader in London. Blackburn joined HEIDMAR Q2 2011. PRAX has appointed Distillates Trader **John Regan** of Mabanaf to the role of UK Supply Manager in London. Regan joined Mabanaf Q2 2008 as Commercial Sales Manager. **Matea Jelcic** – most recently Fuel Oil Trader with Dan Bunkering – has been appointed to the role of Fuel Oil Broker with broking/consultancy firm Blue Oil Energy LLP – she relocates to London for the role. Jelcic joined Dan Bunkering Q3 2018 after five-and-three-quarter years with MOL Group – holding the role of Crude/Oil Products Trader with the firm from mid-2014. **Carl Moreton** – most recently Sales Executive with World Fuel Services [WFS] – has been appointed to the role of Trader with Peninsula Petroleum in London. Moreton spent close to five years with WFS – first joining the firm as Broker/Trader Q3 2014. Trafigura has appointed Bunker Trader/Procurement Manager **Josephine Lomholt** of Bunge to a similar role in Geneva. Lomholt first joined Bunge from the start of Q1 2014 from OW Bunker – then promoted to a grains trading role in Hamburg Q3 2015.

Maersk Tankers has hired Senior Charterer **Jian Zhu** in Singapore. Zhu formerly spent seven-and-a-half years with BP – holding a chartering role with the firm from Q2 2016 until mid-2018 – joining AFCO Energy Pte Ltd. as Business Development Executive. **Kuldeep Singh** – most recently Commercial Manager Marine with Santos in Brisbane – has been appointed to the role of Head of Shipping [LNG] with KOGAS International Pte Ltd. in Singapore. Singh spent over five years with Santos. Operations specialist **Julie Bao** – most recently covering Capesize with Rio Tinto – has been appointed to the role of Manager with Prosperity Steel United Singapore Pte. Ltd. **Dion D'Cotta** – most recently with MUR Shipping – has been appointed to the role of Chartering Manager with Pacific Basin Shipping – he relocates from Sydney, Australia to Hong Kong for the role. D'Cotta joined MUR Q4 2017 – prior to this he worked for Braemar ACM Shipbroking – holding the role of Supramax/Panamax Broker with

the firm from mid-2017. **James Baker** – most recently Derivatives Trader with Czarnikow – has been appointed to the role of Clean Tankers Broker with EA Gibson Shipbrokers in Singapore. Baker first joined Czarnikow in London Q1 2017 as Analyst. **Haixu Zhao** – most recently with MUR Shipping in Dubai – has been appointed to the role of Chartering Manager with Oldendorff Carriers GmbH & Co. KG in Singapore. Zhao spent six-and-a-half years with MUR Shipping – joining the firm Q1 2013.

Scott Leong – most recently with BW LPG – has been appointed as LNG Shipbroker with SSY in Singapore. Leong spent four-and-one-quarter years with BW LPG – joining the firm mid-2015 from Clarksons where he held the role of Panamax Shipbroker. **Benedikt Brueggemann** – former Chartering Broker with Howe Robinson Partners Singapore Pte. Ltd. – has been appointed to the role of MD with OneBulk Pte Ltd. in Singapore – he joins from Oskar Wehr Asia. Brueggemann first joined Howe Robinson mid-2011. Clarksons Platou has appointed **James da Cunha** to relocate to Singapore to establish a petrochemical gases division within the firm's existing office. Da Cunha first joined Clarksons Platou Q3 2003. **Marius Kjørnås Haarvik** – most recently Dry Cargo Broker with Howe Robinson Partners – has been appointed to the role of Chartering manager with Dampskibsselskabet NORDEN A/S in Singapore – Haarvik joined Howe Robinson Q3 2017 after stints as Shipbroker with Grieg Shipbrokers, based in Bergen, Norway and Singapore over a period of two-and-three-quarter years. Maersk Broker has appointed **Peter Hoejgaard Hansen** – most recently Shipbroker with Howe Robinson Partners – to a tanker chartering role in Singapore. Hansen joined Howe Robinson at the close of 2016. **Tai Wan** – most recently with Bery Maritime – has been appointed to the role of Chartering Manager/Dry cargo shipbroker focusing on voyage cargo and Handy/Supramax with OINO Shipbrokers in Singapore. Wan spent four years with Bery Maritime. SINOPEC has appointed **Eric Zhao** – Operation/Chartering Executive with Synergy Marine Group – to the role of Chartering Manager in Hong Kong. Zhao joined Synergy Marine Group Q4 2018 from Brightoil. **Danny Chung** – most recently LNG Vessel Operator with Shell – has been appointed to the role of Operations Manager [Shipping] with Diamond Gas International Pte Ltd. in Singapore. Chung spent three years with Shell – joining the firm Q3 2016 from BG Group. **Ashish Agrawal** – most recently with SEATREK Trans Pte. Ltd. – has been appointed to the role of Senior Manager Chartering with IMC Shipping Co. Pte. Ltd in Singapore. Agrawal spent eight years with SEATREK.

Synergy Asia Bunkering Pte Ltd [SAB] has appointed **Jeremy Long** – General Manager with Sing Fuels Pte Ltd – to the role of Senior Trader in Singapore. Long joined Sing Fuels Q3 2015. [SG-based privately-owned bunker trading house SAB was formed last year.] Praxis Energy Agents has appointed **Sascha Lulla** to the role of Bunker Trader in Singapore. He most recently held a trading role with Advanced Material Trading [AMT] – joining the firm Q3 2018 after close to three years trading with metals processing/trading house Donald McArthur Trading Pte Ltd. **Alex Yim** – most recently Trader with ALVARI Pte. Ltd – has been appointed to the role of Trading Manager with CAHECO Pte. Ltd. in Singapore. Yim was appointed Regional Manager APAC with UNIMARINE from the close of 2014.

Nevada Burchardt – most recently Chartering Manager with Western Bulk Chartering – has been appointed to a similar role with MUR Shipping in Santa Barbara, CA. Burchardt spent over six years with Western Bulk. Marine Charterer **Mike Bateman** has joined ExxonMobil in Houston, TX – he joins from Motiva Enterprises LLC where he spent four years. **Marc Ferrandino** – most recently Chartering Manager with Navig8 Chemicals – has been appointed to the role of Freight Trader with Koch Supply & Trading in Houston, TX. Ferrandino formerly worked for Sokana Chartering from mid-2009 and beyond this further when the firm merged with Navig8 for over nine-and-a-half years. Cheniere Energy Inc has hired **Cody Burkett** – former Chartering Manager with ZEAMARINE GmbH in Houston, TX. Burkett joins from US Ocean LLC where he held the role of Commercial and Intermodal Manager from the beginning of this year. Prior to ZEAMARINE Burkett spent over two-and-a-half years with Intermarine LLC – with roles covering Copenhagen and Kuala Lumpur. **Quentin Boucly** – former Shipbroker with Lerbret SAS in Paris – has been appointed to a chartering role with Fednav Limitée in Montreal – he joins from Kpler. Boucly spent close to four years with Lerbret. **Andrea Sorensen** – most recently with Dampskibsselskabet NORDEN A/S – has been appointed to the role of Director of Maritime Operations with Enviva in Bethesda, MD. Sorensen spent eight years with Dampskibsselskabet NORDEN A/S.

Dan-Bunkering has announced the relocation of two Bunker Traders to the firm's new Stamford, CT office. Senior Bunker Trader **Kasper Christiansen** and Bunker Trader **Janek Ekeli** have transferred to Stamford – joining recent hire, Senior Purchaser Matthew Sharkey. Lastly **Agne Damidaviciute** has joined the CT office as Purchaser/Bunker Trader – she joins from a similar position with KPI Bridge Oil in Rotterdam. Marine fuels/lubricants supplier Bunker One has appointed **Sam Barbatano** of Atlas Oil Co. to the role of Director of Operations in Houston, TX. Barbatano joined Atlas Oil from the beginning of 2009, holding the role of Regional Sales Manager with the firm from the close of 2015. World Fuel Services has appointed **José Luis Rivera** – most recently LPG/Naphtha Trader with Mex Gas Supply SL – to a senior supply chain role in Mexico City. Rivera spent just over four years with Mex Gas Supply.

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