



REDSTONE
Commodity Search

The Redstone Commodity Update

Welcome to the Redstone Commodity Update 2018: Q4

Fluctuations within oil have continued from a turbulent 2018 with prices falling as stocks held in the US in particular continue to rise. We are consistently seeing a back and forth as Opec cuts production causing a time limited price rise which is then offset by an increase in production from the likes of the US, China and North sea producers as the profit margins increase. Overall Oil was seen as the big loser with regards to pricing last year and this has been reflected in the recruitment levels and specific requirements within the market. Conversely grains, cocoa and precious metals are seen to be the winners of 2018. We have noticed that recruitment interest has been particularly strong within Asia with Singapore leading the way here. Precious metals also finished the year in a stronger position – notably raw materials have struggled with Chinese output falling leading to the government reducing banks reserve requirement levels by 1% in an effort to increase lending by Chinese banks to boost production. All eyes are set to be watching the China – US trade talks which will have significant implications for the global commodities markets. As mentioned in previous updates 2018 has been characterised by underlying fundamental strength within commodities markets being offset by geo-political tensions.

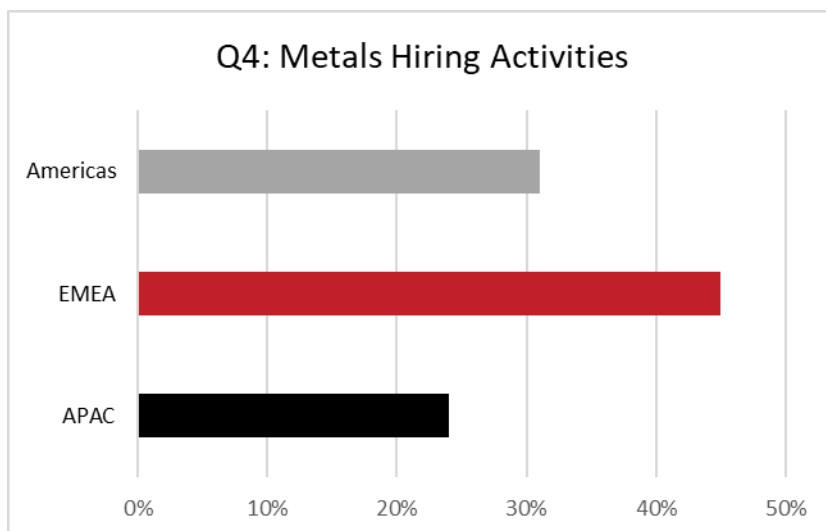
Noteworthy Metals Talent Moves

Metals has had a mixed year but despite this we have seen increased demand for both steel and base metal traders also backed by an increasing need for larger operations and contracts administration teams. Precious metals have been a winner in 2018 but on the recruitment front demand has remained relatively unchanged. Aluminium has been a leading issue in 2018 with 2019 looking to see prices stabilise. Sanctions imposed on Russian nationals by the US saw Aluminium prices rise on the LME by over 25%. With the US withdrawing sanctions in return for Deripaska reducing his influence in Rusal, 2019 should bring greater stability to the market and opens the door for major recruitment changes. We saw the highest volume of moves occurring in the EMEA markets.

Mercuria Energy Trading SA has hired Base Metals Trader **William Gayner** of Castleton Commodities International in London. Gayner joined Castleton Commodities at the end of 2017 after three years trading with Macquarie. BNP Paribas has hired Senior Base Metals Trader **Thiébaud Format** – most recently with Commerzbank AG in London. Format spent close to eight-and-a-half years with Commerzbank – most recently holding responsibility for the bank's London metal books. Viant Commodities has appointed **Ross Miles** – former Senior Trader with Trafigura and HDP Trading; most recently Head of European Metals & Global Recycled Metals with Kyen Resources – to a senior trading role in London. Miles held the role of Head of Global Trading of Non-Ferrous Scrap with Trafigura for three years from mid-2013; later joining HDP Q3 2016. Downstream aluminium product producer Aludium has appointed **Christian Keidel** – most recently Group Director Strategic Purchasing Metals & Energy with Constellium – as Metals Management Director in Zurich, Switzerland. Keidel spent six-and-a-half years with Constellium; joining at the beginning of 2012 after five years as Director of Primary Metals Procurement with Aleris Europe.

Pascal Tran – most recently Director/Commodities Corporate Structurer with Société Générale – has been appointed to a senior base metals trading role with Investment Bank TD Securities in London. Tran spent twelve-and-a-half years with SocGen; first joining Q2 2006 in a commodity sales role. Hartree Partners has hired **Tommy Dubettier** – most recently with Castleton Commodities International – as Portfolio Manager in London. Dubettier spent one-and-a-half years with Castleton Commodities; joining Q1 2017 after one year with Citadel Investment Group. Prior to this he spent four years trading with Edesia Asset Management. **Chulkova Nataliya** – most recently International Trader with SD Gold Group – has been appointed to an international trading role with Cliveden Trading

AG in Paris. Nataliya first joined SG-Gold Q4 2016. LME Trader **Jake Constable** – most recently with Toyota Tsusho Metals Ltd. – has joined INTL FCStone in London. Constable spent six-and-a-half years with Toyota Tsusho; first joining the firm Q2 2012. **Carl Tracey** has joined RJH Trading as Industrial Minerals Trader in London. JERA Trading Singapore Pte has appointed **Mario Cupic** of EDF Trading as Commercial Manager in London. Cupic first joined EDFT Q4 2007 in a coal operations role. IXM has appointed Foreign Exchange Trader **Richard Ecob** – most recently with Trafigura – as Derivatives Trader in Geneva. Ecob spent eleven-and-a-half years with Trafigura; first joining Q2 2006. Cronimet SA has appointed **Davide Colombo** as Scrap Trader in Lugano.



Dany Loret – a former General Manager with ArcelorMittal - has been appointed as CEO of Copper Production/Recycling firm Aurubis Belgium NV. Loret spent fourteen years with Arcelor/ArcelorMittal. TRIMET Aluminium has appointed **Philipp Schlüter** as Chief Executive Officer. Schlüter joined TRIMET in 2009, where he held senior positions in the areas of risk management, raw material procurement and energy management, as well as in retail trade and sales of aluminium products. **Mark Goodger** – most recently Senior Director & Head of Emerging Market Sales with Mizuho – has

been appointed as Director Energy, Metals & Mining with Garanti Bank in Amsterdam. Goodger spent ten-and-a-half years with Mizuho; first joining Q1 2008 as Senior Director & Head of Commodities & Energy from Europe Arab Bank. Mining & Trading outfit ACHRO AG has appointed **Mostafa Azizi** to a trading role in Zug. Azizi formerly spent two-and-a-half years as Commercial Manager/Trader with ZSC Group. Sumitomo Corporation Global Commodities has appointed Precious Metals Specialist **Rory McVeigh** – most recently with Commerzbank AG – as Senior Sales Manager Precious Metals in London. A former Senior Commercial Sales Manager with BASF Metals; McVeigh returned to Commerzbank at the end of 2014. Anglo American has hired **Yana Stunis** – Adviser Commodity Business Development with Dorae – as Precious Metals Sales Manager in London. Stunis joined Dorae Q2 2018. **Dr Armin Schabert** – most recently Head of Legal with Bluequest Resources – has been appointed as Head of Legal & Compliance with Zeppelin International AG in Zurich. Schabert joined Bluequest Q3 2016, having previously spent five-and-a-half years with Alpiq; latterly as Head of Regulatory & Trading Compliance. **Timofey Nikonorychev** – most recently with Universal Forwarding Company [UFC] – has been appointed as Logistics Administration Manager with Severstal. **Adrián Barrera** – most recently Bunker Trader with CEPSA – has been appointed as Trade Manager with HC Trading in Madr. Barrera first joined CEPSA at the beginning of 2015.

It is reported that **Aristotelis Mistakidis**; Glencore's Head of Copper Marketing, was to retire at the end of 2018, with **Nico Paraskevas** appointed to subsequently assume the role. According to reports **Robert Morris** - Sales & Marketing Director for Vale's base metals business, was to retire from the end of 2018, with news stating that Brent Rochon; Vice President Marketing & Sales Copper and Intermediates, and Nickel for Europe and Americas Regions would take interim responsibility for the role.

Nick Stephens – most recently Head of Coal Trading with private trade/investment firm Shun Shing Group in Singapore – has been appointed as Head of Marketing with ASX-listed firm Battery Minerals in Perth, Australia. A former Head of Physical Bulk Commodities with ANZ; Stephens joined Shun Shing Q2 2017. Viant Commodities has appointed **Siddharth Roy** of Kyen Resources to a senior trading role in Singapore. Roy joined Kyen at the beginning of 2017; prior to this he held trading roles with Travquest Trading and Alcoz International FZC. **Yiyang [Wayne] Chua** – most recently Senior Coal/Nickel Ore Trader with Jintian Resource Singapore – has been appointed as Director of Mako International Group in Singapore. Chua spent two years with Jintian; joining Q4 2016 after close to five years with Rex Commodities. HFZ Capital Management Ltd has hired **Hao Dong** – most recently with Kaifeng Investment – as Portfolio Manager in Hong Kong. Dong spent close to three years with Kaifeng; joining the firm at the beginning of 2016 after four years with Edesia Asset Management.

Malcolm Roberts – most recently GM Sales/Marketing Coal with Rio Tinto – has been appointed to a trading role with HC Trading in Brisbane, Australia. Roberts spent twelve-and-a-half years with Rio Tinto; joining Q1 2006 from globalCOAL. **Steve Chun** – Manager Precious Metals Sales Asia Pacific with Anglo American – has been appointed to a senior trading role with Daelim Corporation in Seoul, South Korea. Chun joined Anglo American mid-2014 after four years with Hyundai Futures. **Ying Meng** – former Coal Product Manager with Trammo; GM

Shanghai with Tader Coal SCM Co; has been appointed to a trading role with ELEMENT Alpha SA in Shanghai. Meng spent five years with Trammo; joining Tader Q2 2017. **Clark Beyer** – most recently Managing Director Uranium with Rio Tinto; has returned to the role of Principal with Global Fuel Solutions. Beyer previously held the role with the firm between Q1 2001-Q3 2007. Anglo American has appointed **Mark Sainsbury** as Head of Origination – Structured Transactions in Singapore; he joins from Commonwealth Bank of Australia where he held the role of Executive Director. Sainsbury first joined Commonwealth Bank of Australia as Director in Sydney, Q2 2013. ANZ has hired **Rong Song** – most recently Associate Director China Marketing Precious Metals with Scotiabank – for a senior commodity sales role in Hong Kong. Song spent eleven-and-a-half years with Scotiabank; first joining Q2 2007 as Senior Risk Manager. It is reported that **Dai Zhihao**, former Chairman of Baowu Steel Group, has joined Anyang Iron & Steel as Director, General Manager & Deputy Secretary of the Party Committee. **Linda Doku** – most recently Co-Founder & Managing Director of independent management consultancy Novastra Pte – has been appointed as VP, Global Head of Metals & Mining with Wood Mackenzie in Singapore. A former Global Head of Market Intelligence with Anglo American between Q3 2012 – Q2 2016; Doku spent one year as GM Commercial Excellence with Rio Tinto in Singapore from Q3 2016.

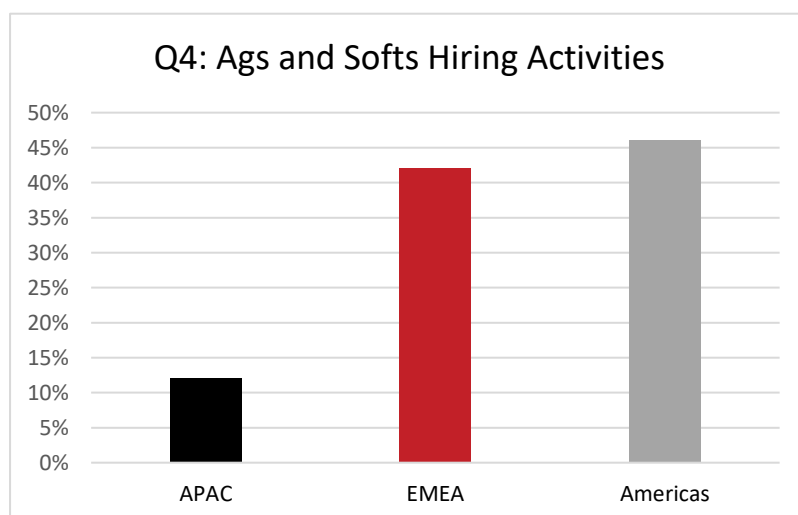
Chris Wibbelman has joined Istim Metals as President; based in Detroit. In the role Wibbelman reports to CEO **Michael Whelan**, with responsibility for global strategy and development. Scrap Metal Services LLC has appointed VP Operations – Southern Region **Keith Rhodes** as Chief Financial Officer in Chicago. TD Securities has appointed **Paul DeLeonardis** as Vice President Global Metals in New York; he joins from Mitsubishi International Corporation where he held the role of Division Vice President for close to three years; joining the firm Q1 2016 from Jefferies. **Gabriel de Diego** – a former Head of Ferrous Trading Americas with Trafigura; Metallurgical Coal Trader with M Resources Trading Pty – has been appointed as Commodities Broker with Ocean Solutions LLC in Buenos Aires. De Diego spent four-and-a-half years with Trafigura in Rio de Janeiro; subsequently joining M Resources Q2 2016. Jon Lynch – former Director FX & Metals Sales/Trading with RJ O'Brien – has been appointed as Director Metals Research & Product Development with CME Group in New York. A Director Metals with Newedge for over a decade until mid-2012, Lynch spent one-and-a-half years with RJ O'Brien; departing at the end of 2017. Prior to this he held senior roles with Jefferies & Company and ED&F Man Capital Markets.

Bank of America Merrill Lynch has appointed **Oliver Jackman** – most recently Vice President Commodity Sales/Trading with Wells Fargo – to a similar role in London; covering base/precious metal & bulk commodities. Jackman spent two years with Wells Fargo; joining Q4 2016 after five years with Koch Supply & Trading. Engelhart Commodities Trading Partners has named Chief Risk Officer **Stephen Jones** as Co-Head of Minerals and Metals & Head of Asia with the firm. Jones previously held the role of Director Industrial Minerals & Metals with Noble Group between Q2 2013 – Q3 2016. Scotiabank has appointed **Steve Scacalossi** – most recently with Sumitomo Corporation – as Managing Director Commodity Derivatives in New York. A former MD & Head of Global Metal Sales with TD Securities; Scacalossi joined Sumitomo Q2 2018. **Brendan Beck** – former Trading Manager with Alumisource Corporation; most recently with Alter Trading – has been appointed as Manager of Mervis Metal Processing with Mervis Recycling in Danville, IL. Beck spent two-and-a-half years with Alumisource; joining Alter Trading at the beginning of 2015. Copper Production/Recycling firm Aurubis AG has appointed Marcus Conrad as MD in St Petersburg, FL. Conrad is a former Executive Manager Development/Products with Ameropa North America. **Joseph Silverman** – General Manager of TENSTEEL INTERNATIONAL LLC – has been appointed as Sales Director with ACEMAR. Silverman first joined TENSTEEL mid-2013. **Claudia Huydic** – former Operations Manager with Trafigura – has been appointed as International Execution Specialist – Refined Metals with IXM in Westport, CT. Huydic spent nine years with Trafigura. **Rene Mendez Godoy** – most recently Execution Trading/Sales Analyst with IXM – has been appointed to a traffic role with Ocean Partners UK Ltd.

Noteworthy Ags & Softs Talent Moves

Cocoa had a strong 2018 but the other four of the big five continued their downward trend which started in 2017. Sugar, coffee, cotton and frozen concentrated orange juice are all suffering from a glut in global supply, however, in a world which has an increasing population with more disposable income, investors and traders continue to back these products which means on the recruitment front there has been little if any slow down with regards to ongoing hires in these markets. In fact Redstone has tended to see more of a change in market focus and trader locations than a numerical difference in desire to hire. This has been especially apparent within sugar and cotton. As sugar consumption in the western world continues to fall with traders now looking for major growth in developing markets. European and American markets have witnessed more of an interest in consolidations and mergers than organically growing customer bases which has raised the competency requirements for employers greatly – the need for traders to have transferable portfolios has never been greater! Soybean has borne the brunt of the US – China trade tensions with China switching sourcing to Brazilian crops leading to a bumper 2018 for country, neighbours Argentina did not manage to cash in on the Chinese demand largely due to draught in the country which is an issue that in general has led to rises in the prices of grains globally. The Americas closely followed by Europe witnessed the most recruitment changes.

Engelhart Commodities Trading Partners has hired **Ross Berry** – most recently Vice President Agricultural Trading with Freepoint Commodities – for a senior trading role in London. Berry joined Freepoint at the end of 2016 after close to four years as Managing Director & Portfolio Manager with Black River Asset Management in Geneva. ECTP has also appointed **Toby Donovan** – most recently Head of Soft Commodity Options with Sucden Financial Ltd – to a senior coffee derivatives trading role – also in London. Donovan joined Sucden Q2 2017 after three-and-a-half years as Co-Head of Global Soft Commodities with BGC Partners; prior to this he spent one year with JB Drax Honore. Senior Agricultural Trader **Natalja Skuratovic** – previously of UAB Alfagra – has been appointed as Key Account Manager Grains with PETKUS Technologie GmbH in Vilnius, Lithuania. Skuratovic first joined UAB Q1 2018. Senior International Black Sea Trader **Yunus Yusupov** of Prometey Swiss SA has been appointed as Head of Agricultural Trading with Solagro in Kiev, Ukraine. Yusupov joined Prometey Q3 2017. Maersk/Danske Commodities venture FREY has appointed **Dudley Stephens** as Head of Trading in Århus, Denmark; Stephens is a former US Trading Manager with Phoenix Group/Director US Grains with Starfuels. FREY has additionally appointed **Simon Bitsch** – most recently Head of Risk Management Solutions with DLG Group – as Head of Execution. **Bill Ballenden** – former Head of EMEA Cotton with Louis Dreyfus Co.; presently CEO of Dragontree Commodity Trading – has been appointed as President of The International Cotton Association [ICA]. **Tijs Peere** – most recently Senior Coffee Trader with ETC Export Trading Company SA in Geneva – has been appointed as Trading Manager with BRIZ Coffee NV in Bruges. Peere joined ETC mid-2015 after five-and-a-half years trading with SUPREMO NV. **Guruprasad Rao** has been appointed as Chief Executive Officer of Abans Middle East DMCC. Rao is a former GM of Maviga Middle East FZE and Senior VP of Aster Commodities DMCC. **Yore van Straelen** – most recently Dairy Trader Africa with Hoogwegt International – has been appointed as Managing Director with Campo Commodities BV in Amsterdam. Van Straelen first joined Hoogwegt Q2 2013 after three-and-a-half years with Rabobank; latterly as Associate Director. **Rob Graafland** – most recently International Non-Ferrous Metals Trader with Reukema – has been appointed to the role of Sourcing Manager – Dairy with FrieslandCampina in the Netherlands. Graafland first joined Reukema Q3 2014. FrieslandCampina has in addition hired **Filip Gerfen** – most recently Senior Trader/BU Leader Middle East with Interfood Group BV – also as Sourcing Manager Dairy. Gerfen spent eight-and-three-quarter years with Interfood; first joining the firm at the beginning of 2010 as Jnr Dairy Trader. Lastly FrieslandCampina has appointed **Marc Perathoner**; most recently with L'INTERFORM – as Director



Commodity Risk Management. Perathoner joined L'INTERFORM in Milan Q2 2016 after three-and-a-half years as Floor Trader with CME Group in Chicago. Cocoa Trader **Sander Dijkman** – former Sales Manager Cocoa Continental Europe with OLAM International; most recently trading with Daarnhouwer & Co BV – has been appointed to the role of Sales Manager with AAK Netherlands BV. Dijkman joined Daarnhouwer mid-2017. Barry Callebaut Group has appointed **Angela Stauch** as Manager Origin Logistics in Zürich. The firm has also appointed Rob Peeters – most recently with Deloitte – as Global Transfer Pricing Manager.

Australian agribusiness/ingredients firm GrainCorp has made two senior hires; appointing **Pierre-Antoine Papillon** – most recently Head of Derivatives Trading with COFCO International in Geneva – to a senior proprietary trading role in Sydney, Australia. Papillon spent two-and-a-half years with COFCO; joining Q1 2016 after three years as GM Derivatives Trading with Archer Daniels Midland. GrainCorp has also hired **Scott Haughton** – most recently MD with Peter Cremer Australia – as Senior Grains Trader. Haughton joined Peter Cremer at the end of 2016 after seven-and-a-half years with CBH Group – latterly as Barley Trading Manager. COFCO International has appointed **Michael Cole-Sinclair** – former Senior Trader with Bunge; most recently Executive Member & Trading Manager with Emerald Grain – as General Trading Manager in Melbourne, Australia. Cole-Sinclair joined Bunge Q4 2010 from Viterra – subsequently joining Emerald Grain Q2 2015. **Rohit Mahabir** – Trading Manager Asia Grains with Louis Dreyfus Co. – has been appointed as Head of Asia & Middle East with Sierentz Global Merchants in Singapore. Mahabir first joined Louis Dreyfus mid-2008 as Business Head Grains in New Delhi. Wilmar International has hired Sugar Trader **Neil Foo** – most recently with Bunge in Singapore. Foo spent seven-and-one-quarter years with Bunge; first joining mid-2011. Bunge has hired **Wendi Lim** – most recently Trading Manager Feedgrains/Oilseeds with Enerfo – as Marketing Manager in Singapore. Lim spent seven years with Enerfo. Bero Coffee Singapore Pte. has hired former Armajaro Coffee Trader **Dennis Lim** for a senior trading role in Singapore. **Gaurav Trivedi** – most recently Senior Grains Derivatives Trader with Olam in Geneva – has been appointed as Portfolio Manager with DRW; he relocates to Singapore for the role. Trivedi spent close to fifteen-and-a-half years with Olam; first joining mid-2003 as GM Cocoa in Ghana. Louis Dreyfus Co. has hired **Khizer Mesiya** – former Partner with Agro Asia – as Cotton Trader in Pakistan. **Gene Kwee** – most recently Director Commodity

Traders/Agribusiness with Standard Chartered Bank – has been appointed as South East Asia Lead, Structured Trade Finance with Archer Daniels Midland in Singapore. Kwee first joined Standard Chartered Q2 2003. OLAM has appointed **Abhishek Sharma** – GM Coffee & Profit Center Head [Arabica] Vietnam – as Country Head Laos with the firm; Sharma first joined OLAM Q4 2012. **Bryan Gamban** – most recently Country Manager Ethanol Philippines with ED&F Man – has been appointed to a senior trading role with SUCDEN Philippines; Gamban spent seven years with ED&F Man; first joining the firm Q2 2011 as Ethanol Trader. SG-based global commodity trading outfit Valency International Trading Pte has hired **Sumit Jain** – former Chief Financial Officer Grains & Chartering with OLAM – as Executive Director in Singapore. Jain spent nine-and-a-half years with OLAM; first joining at the end of 2005 as Finance Controller. **Aditya Parihar** – most recently trading with Aries Fertilizers Group Pte – has been appointed as Manager with Samsung C&T Corporation in Mumbai. Parihar first joined Aries mid-2013. **Sean Ahearn** – Trader with Rivalea Australia – has been appointed as General Manager with Australian Wholesale Meats VC. Ahearn first joined Rivalea mid-2016.

Freepoint Commodities has appointed **Santiago Mejia** – former Senior Coffee Trader with Noble Group, most recently trading with Engelhart Commodities Trading Partners – as Vice President in Stamford, CT. Mejia spent seven-and-a-half years trading with Noble Group. Morgan Stanley has appointed **Ben Cultice** – former Senior Portfolio Manager with Koch Supply & Trading – most recently Director of Commodities Procurement with Pinnacle Foods – as Vice President in New York. Cultice spent three-and-three-quarter years with Koch Supply & Trading; joining Pinnacle Q2 2018. COFCO International has hired **Walid Assal** – most recently Commercial Director with Union Trading – as Senior Trader in São Paulo. Assal spent close to two-and-a-half years with Union Trading; first joining the firm mid-2016 after three-and-three-quarter years as Commercial Manager with Mitsui Alimentos. **Fabricio Vieira** – Director of Origination, Midwest & Head of Fertilizer with Engelhart Commodities Trading Partners – has been appointed as Chief Commercial Officer with FS Bioenergia. A former Fertilizers Manager with Louis Dreyfus Co; Vieira was first appointed Head of Fertilizer with BTG Pactual at the beginning of 2014. Fertilizer Trader **Gustavo Cabello** – most recently with Drey Moor Fertilizers Overseas Pte. – has been appointed to a senior trading role with Swiss Singapore Overseas Enterprises. Cabello joined Drey Moor at the beginning of 2018 after five years with Louis Dreyfus Co. NovaAgri has hired **Alexandre Vasconcelos** – most recently trading with InVivo – for a senior trading role in São Paulo. Vasconcelos joined InVivo Q4 2016 after close to five years with Louis Dreyfus Co; latterly trading soybeans with the firm. COFCO International has hired **Clayton Charles** – most recently a Broker with AGNIEL Commodities LLC – as a Container Trader in Chicago. **Harjee Makkar** – most recently Chief Operations Officer North America with Export Trading Group – has been appointed as Managing Director of Meraki Commodities Inc. in Toronto, Ontario. Makkar spent six years with ETG; joining Q4 2012 from DG Global. Senior Proprietary Trader **Darren Long** – most recently with Engelhart Commodities Trading Partners – has returned to ECOM Trading in New York. Long previously spent nine years with ECOM; joining Engelhart Q3 2017.

Justin Pudenz – most recently Trader with Trammo Inc. – has been appointed as Regional Sales Manager with EuroChem Group in Tampa, FL. Pudenz spent six years with Trammo; joining Q3 2012 after six years with CHS; latterly as Risk Analyst. **Brooks Burmaster** – most recently Asia Trade Manager Grains & Feed with Al Dahra ACX Inc. – has been appointed as US Trade Manager with DG Global in Toronto. Burmaster joined Al Dahra at the end of 2017 after five-and-a-half years with CGB Enterprises Inc; latterly as Lead Grain Export Trader. Cargill has hired **Gerhard Greyling** – most recently Senior Trader with Simpson Seeds Inc. – as Grain Marketing Advisor. Scoular has appointed **Kyle Canning** – Senior Merchandiser/Trader with Gaviion Group LLC – as Senior Market Manager in Omaha, NE. Canning first joined Gaviion mid-2007. Shell has hired Senior Oils/Biodiesel Trader **Stefan Mitrovic** – most recently with Louis Dreyfus Co. – for a trading role in Houston, TX. Mitrovic first joined Louis Dreyfus Q3 2012. Engelhart Commodities Trading Partners has appointed **Daniel Goulart** – most recently Business Development Manager with AGI – to the role of Commercial Manager Soybean/Corn Origination in São Paulo. Archer Daniels Midland has hired **Marcos Rodrigues Bonfim** – most recently trading with C.Vale SA – as Commercial Manager in Paraguay. **Andrew Tout** – most recently Trader with GrainCorp in Sydney, Australia – has been appointed to the role of Biofuels Sales Trader with ACT Commodities in New York. Tout spent six years with GrainCorp. Volcafe Speciality Coffee has hired Logistics Specialist **Jennifer Ferreira** – most recently with ISP Optics Corporation in New York. Risk Management Consultant **Carlos Jimenez** of ED&F Man Capital Markets has been appointed to a risk solutions role with Marex Solutions in São Paulo. **Mireia Masip**; former Head Structurer with FinEx Capital Management LLP; most recently with Marex Solutions – has been appointed as Commodities Market Making Trader with Santander Brasil. Masip joined Marex Q2 2017.

Noteworthy Energy Talent Moves

As mentioned previously non OPEC producing countries are taking advantage of OPEC's cut in production to ramp up shale production. This trend started in the US is currently being taken up elsewhere with the UK starting to develop shale production and PetroChina ramping up oil and gas shale production by 40% (based on 2017 vs 2018). This has helped fuel some of the recruitment we have seen within the Asian markets. LNG is also seeing increased interest globally with a variety of projects coming in such as brokers looking to set up new desks, particularly within the European market. Investments and recruitment is also being made in areas such as offshore supply in preparation for the 2020 regulations on emissions within marine fuel. Power and gas

recruitment has had a major uplift over the last two quarters with intraday traders in particularly high demand. The Americas again saw the greatest change in staffing in the last quarter which has been representative across commodities as a whole.

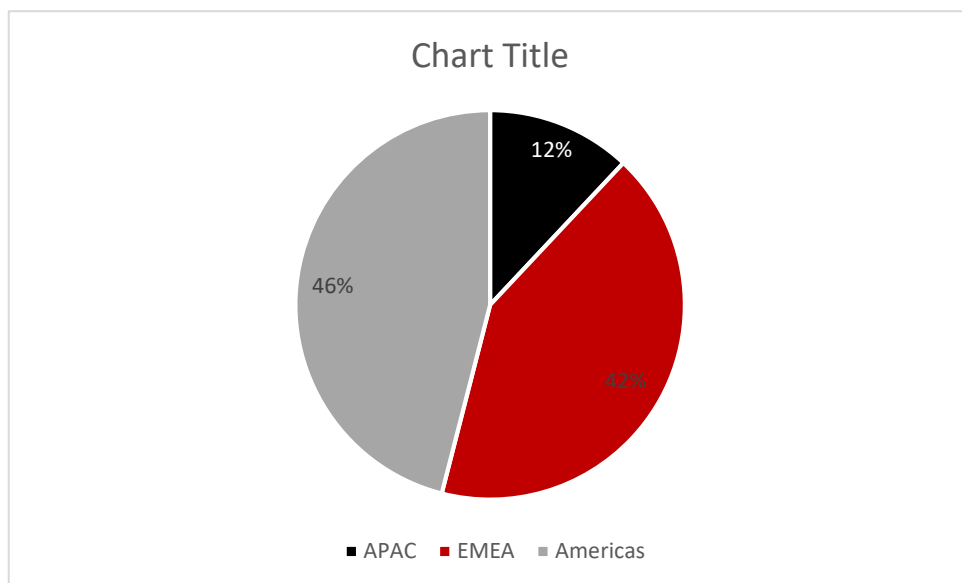
TrailStone Group has hired **Dave Walker** – most recently Gas Trading Manager with PETRONAS Energy Trading – for a senior trading role in London. Walker spent two-and-a-half years with PETRONAS; first joining the firm Q2 2016 after six years as Senior Trader with Gazprom Marketing & Trading. Prior to this Walker held senior trading roles with Statoil and Citi. Freepoint Commodities has appointed **Javier Contel** – most recently Head of European Power Trading with Centrica Energy – to a senior trading role in London. Contel spent close to two-and-a-half years with Centrica; joining mid-2016 after a decade with Gas Natural Fenosa; latterly holding the role of Head of Power Trading with the firm. Gunvor has appointed **Aldo Della Valle** as Head of Gas Trading in London; Della Valle joins from TrailStone Group where he held a similar role. Della Valle joined TrailStone as Gas Trader mid-2014; prior to this he spent seven years with RWE Supply & Trading GmbH. In addition, **Pawel Lewin** – most recently with TrailStone Group – has been appointed as Head of Gas Origination with Gunvor in Berlin. Lewin spent close to four-and-a-half years with TrailStone; joining Q2 2014 after six years with RWE Supply & Trading. Prior to this he held the role of Head of Trading with CE Gas Marketing & Trading GmbH. PetroChina International has hired **Rishi Ruparelia** – most recently Principal European Natural Gas Trader with Statoil – to trade UK/European natural gas in London. Ruparelia spent seven-and-a-half-years with Statoil; joining Q2 2011 from EDF Energy. PetroChina has also hired Senior Trading Analyst **Christopher McLeish** – most recently with ENGIE in London. Goldman Sachs has appointed **David Beatty** – Distillate Paper Trader with LITASCO SA – as Vice President in London. Beatty joined LITASCO Q3 2016 after four-and-one-quarter years with Barclays; latterly as Asst Vice President/Linear Oil Products Trader. CF Partners LLP has hired Senior Oil Derivatives Trader **Tam Sherif** – most recently Head of Gasoline with Mandara in London. Sherif joined Mandara Q2 2015 after four-and-three-quarter years with Liquid Capital Group.

Hartree Partners has hired **Jay Syrett** – most recently trading light ends with Interchem Pte – to trade gasoline/naphtha in London. Syrett spent two-and-a-half years with Interchem; joining Q3 2016 after the better part of two years trading light distillates with Chevron. Senior Oil Trader **Marc Schepers** – most recently with PRAX Petroleum – has joined PETREDEC Europe Ltd in Zug, Switzerland. Schepers first joined PRAX Q3 2016 after a short trading stint with Sahara Group. Prior to this he spent three-and-a-half years trading with KOLMAR Group AG. Gunvor has appointed Gasoline Trader **Yassine Qermane** – most recently with Glencore in New York – to a trading role in Geneva. Qermane first joined Glencore in London Q3 2016 from Noble Group. Priogen Energy has appointed **Aristotelis Giannopoulos** – most recently Lead Gas Analyst/Strategist with Vitol SA in London – as Gas Trader in Amsterdam. Giannopoulos first joined Vitol at the beginning of 2017 after trading/analytcs roles in energy with PETRONAS and Gunvor. Trafigura has hired **Elie Yared** – most recently with Citi – as Natural Gas & LNG Trader in Geneva. Yared spent close to eight-and-a-half years with Citi; joining Q2 2010 as Dry Bulk/Gas/Power/LNG Trader from TOTAL Gas & Power. Eni Trading & Shipping has hired **Andrew Walder** – most recently Trader/Analyst LNG with Gazprom Marketing & Trading – as Senior LNG Trader in London. Walder spent just over six years with Gazprom; first joining the firm Q3 2012 from RWE Supply & Trading. CEZ has hired **Anthony Marques** – most recently Associate Derivatives Trader with OLAM in Dubai – as Senior Energy/Power Options Trader in Prague. Marques spent two years with OLAM; joining Q2 2015 from Tellurian Capital. **Neil Bashford** – most recently Senior Energy Trader with Vitol – has been appointed as Head of Gas Trading with oil/petrochemical products trading outfit BONROY PETCHEM in London. Bashford first joined Vitol at the beginning of 2005. Natural Gas Trader **Szabolcs Mácsai** – most recently with MVM Group – has been appointed to the role of Senior Gas Trader with CYEB Group. Mácsai joined MVM Q2 2014 after two years with Central Eastern European Gas Exchange [CEEGEX].

Jim Fleet – most recently Trading Manager with VT Energy SA – has been appointed as Head of Oil Trading with Riverdale Commodities in Geneva. Fleet joined VT Energy at the end of 2017 after four years trading fuel oil with Philia SA. Prior to this he held trading roles with Nimex Petroleum Group SA and Souz Petroleum SA respectively. PETROINEOS Trading Ltd has hired Senior Middle Distillates Trader **Andy Black**, most recently with BB Energy in London. Black joined BB Energy at the end of 2016 after nine years with Shell; latterly as Diesel/Jet Fuel Trader in Rotterdam. Mena Energy DMCC has hired Oil Derivatives Trader **Mirco Neri** – most recently with Mandara in London – for a middle distillates trading role in Dubai. Neri first joined Mandara Q3 2016. EDF Trading has appointed UK Power/Gas Trader **Richard Clarke** of ENGIE as Flow Trader in London. Clarke first joined ENGIE Q2 2009 after two years as Commercial Analyst with E.ON. **Kieran Farr** – most recently Senior Energy Trader with SSE Plc – has been appointed to a power trading role with JWM Energia. **Domenico Magnelli** – most recently with Gruppo Green Network – has been appointed to a proprietary power/gas trading role with EGO in Genova. **Pallav Patiar** – former Investment Manager with Panima Capital Management Ltd – has been appointed as Lead Energy Trader with National Grid in London. A former Senior Trader with Cargill and then GDF Suez; Patiar joined Panima Capital Management Q2 2016. **Tomaz Koncina** – most recently of Geoplin d.o.o. Ljubljana – has been appointed as Head of Natural Gas Supply & Trading with Plinarna Maribor d.d. in Slovenia. Koncina joined Geoplin Q1 2015 to head the firm's gas trading activities after eleven years as Head of Short Term Trading with HSE d.o.o. **Carl Friedrich Spilcke-Liss**; most recently holding an origination role with Axpo – has returned to BNP Paribas in a structured commodity trading role. Spilcke-Liss originally spent four-and-three-quarter years with BNP as Commodity Structurer; joining Axpo mid-2017.

Danske Commodities has promoted Senior Gas Trader **David Carter** to the role of Manager & Head of Gas Trading & Operations with the firm in Aarhus, Denmark. Carter first joined the firm Q2 2014 from EDF Energy. Drax Group has appointed **Richard Jefferson** – most recently with Centrica – as Head of Trading. A former Senior Energy Trader with Clean Energy Trading, Jefferson joined Centrica Q4 2015 as Trading Contracts Manager. Alpiq has promoted Senior Short Term Trader **Pierre Fraessdorf** to the role of Head of Renewables Trading with the firm in Lucerne, Switzerland. Fraessdorf first joined Alpiq mid-2016 from E.ON Energy Trading. **Rebecca Reed-Sperrin**; former VP Direct Trading Oil with Oak Commodities; most recently Energy Sales Trader with CF Partners LLP – has joined ICAP in London. Sperrin spent close to two-and-a-half years with CF Partners; joining from Oak Commodities mid-2016. **Paul Schulz** – most recently Cross Commodity Sales Trader with CF Partners – has joined ERA Commodities in London. NEAS Energy A/S has appointed Power Trader **Žan Longo** – most recently with Petrol d.d., Ljubljana – to a trading role in Aalborg, Denmark. **Daniel Colombini** – Jet Fuels/Middle Distillates Operator with BP – has been appointed as Analyst – Physical Energy with ICBC Standard Bank in London. Colombini first joined BP Q3 2011 as Risk Analyst.

It is reported that Vitol has appointed **Roy Kim** - formerly with Trafigura - as Senior Naphtha Trader in Singapore. Kim formerly held trading roles with SK Energy and SOCAR Trading; joining Trafigura in 2016. **Gary Viviers** – Senior Trader with Engelhart Commodities Trading Partners in Singapore – has been appointed as Director with Noble Group. Viviers originally spent close to seven years with Noble Group; holding multiple roles including Director Power Trading APAC; latterly spending four years as Director Atlantic Coal/Price Risk Management with the firm before joining Engelhart at the beginning of 2018. In addition, Noble Group has re-hired **Mark Smith** – most recently GM CTRM/Risk Solutions with OLAM – as Global Head of Trading Technology in Singapore. Smith originally spent six years with Noble between Q1 2011-2017; latterly holding the role of Global Head of Trading Technology with the firm. It is reported that Concord Energy has appointed **Julien La Chon** – former MD & Head of Business Development Asia Singapore with Gunvor – as Partner & Chief Executive Officer. BP has appointed **Craig Perkins** – most recently Director Hard Commodity Derivatives with Noble Group – to a senior power/environmental products trading role in Singapore. A former Derivatives Trader with Stanwell Corporation Ltd.; Perkins first joined Noble at the end of 2013 as Manager Thermal Coal Derivatives. ENGIE has appointed **Yang Shi** – most recently with Glencore – as Senior LNG Trading Manager in Singapore. Shi spent two-and-three-quarter years with Glencore; joining the firm at the beginning of 2016 after seven-and-a-half years as Manager with CNOOC. **Sarah Behbehani** – Head of LNG Trading; West with Shell International Trading Middle East – has been appointed as Head of LNG with JERA Trading in Singapore; [JERA Trading represents the interface to the LNG/LNG Shipping markets for JERA & EDF.] Behbehani first joined Shell 2010 as LNG Account Manager from Standard Chartered Bank. Pavilion Energy Pte has hired **Shahzad Bachana** – most recently with ExxonMobil – as Senior Manager LNG Chartering & Shipping Operations in Singapore. Bachana spent twenty-two years with ExxonMobil. BP has hired Crude Oil Analyst **Hari Kumar** – most recently with Vitol Group in London – as Senior Market Analyst; he relocates to Singapore for the role. Kumar spent one-and-a-half years with Vitol; joining mid-2017 after close to eight-and-a-half years with Shell; latterly as Senior Analyst.



Goldman Sachs has hired **Rohit Singh** – most recently Senior ERCOT Power Trader with Axpo US – for a senior trading role in New York. Singh joined Axpo mid-2017 after nine-and-three-quarter years with Barclays; latterly as Natural Gas Options Trader. Goldman Sachs has also hired **Samantha Dart** – most recently Head of Gas & Power Research with Mercuria Energy America – as Head

of Natural Gas Research in New York. Dart joined Mercuria Q4 2017 after three years as Global Head of Gas/Power Research with Noble Group. **Herb Petry** – former Head of Natural Gas Trading with Bank of America Merrill Lynch – has been appointed as Managing Director with Pacific Summit Energy in Houston, TX. Petry spent two-and-three-quarter years with Bank of America between 2010-2013, later joining Whiteside Energy where he spent two

years as Portfolio Manager. Prior to BAML Petry held senior roles with Goldman Sachs and Credit Suisse. Gunvor has appointed Crude Oil Trader **Alberto Cantafio** – most recently with Tesoro Corporation – to a trading role with the firm in San Antonio, TX. Cantafio first joined Tesoro at the beginning of 2014 as Supply/Trading Analyst. Secondly **Tony Falvo** – former Senior Products Trader with Suncor Energy; most recently General Manager with Neste – has been appointed as Business Developer Oil Trading Canada with Gunvor in Toronto. Falvo spent close to eight years with Suncor before being appointed as President of Neste's Canada business Q1 2010.

Freepoint Commodities has appointed **Claude Guinchard**, former Global Head of Oil Structuring & Origination with Bank of America Merrill Lynch in New York; as MD Structured Origination in Stamford, CT. Guinchard joined Merrill Lynch Q2 2013 after two decades with JP Morgan; latterly holding the role of Head of Americas Commodities Structuring, Ex-Power. **Kapil Saxena** – former Senior West Power/Gas Trader with Vitol; most recently with ENMAX; has been appointed as Senior Gas Trader with TransAlta in Calgary, Canada. Saxena spent two years with Vitol; joining ENMAX at the end of 2015 in a gas/power trading role. Prior to joining Vitol Saxena held the role of Director & Head of West Power with Citi. **Nicole Louvar** – most recently Head of Midwest Gas Trading with EDF Trading – has been appointed as Chief Operating Officer with Guided Capital Wealth Management in Houston, TX. A former Director Natural Gas Trading with Bank of America Merrill Lynch & Citi, Louvar joined Engelhart Commodities Trading Partners Q2 2015. **Chris Kralich** – former Director East/Gulf Natural Gas Trading with Cargill; most recently Trading Manager with Munich Re Trading LLC – has been appointed as VP Natural Gas Supply & Trading with Talen Energy in Houston, TX. Kralich spent close to six-and-a-half years with Cargill; joining Munich Re Q3 2017. Crude Oil Trader **JP Tramontana** – most recently with Gunvor – has returned to LUKOIL in Houston, TX; Tramontana previously spent two years with LUKOIL; first joining mid-2015 from Phillips66. REPSOL has hired **Jason Wallis** – a former Vice President Global Crude Trading with Bank of America Merrill Lynch – as Senior Crude Oil Trader in Houston, TX. Wallis spent nine years in total with BAML; joining Q2 2007 from ConocoPhillips. He most recently held a proprietary trading role with Tanius Technology LLC. PetroChina International America Inc. has hired Crude Oil Trader **Nick Sweeney** – most recently with Andeavor in Houston, TX. Sweeney spent five years with Andeavor; joining the firm at the end of 2013 after four-and-a-half years with Cargill. Mitsui & Co Energy Marketing has appointed Senior Natural Gas Trader **Stephen Strickland** of Sierentz Global Merchants to a senior trading role in Houston, TX. Strickland joined Sierentz mid-2016 after three-and-a-half years with Martin Energy Trading LLC. Repsol has hired Koch Supply & Trading veteran **Jayme Medina** – most recently Manager Fuel Oil Trading – as Heavy Products Trader in Houston, TX. Medina spent over sixteen-and-a-half years with Koch; first joining mid-2001.

EDF Trading has hired **John Daly** – former Senior Vice President & Natural Gas Trading Book Lead with BP – as Head of Front Office Risk, Gas & Power Trading in Houston, TX. Daly spent seven-and-a-half years with BP; departing mid-2015; prior to this he held trading roles with Cinergy Marketing & Trading LLC, then Sempra Energy Trading. EDF Trading NA has also appointed **Sean Yang** – former Senior Quantitative Trader with Shell Energy Trading – as Director of Quantitative Analytics with the firm. Yang spent just over seven years with Shell; joining Q4 2010 after four-and-a-half years as Senior Trading Strategist with BP. Morgan Stanley has hired **Brian Rosenfeld**; former Power & Natural Gas Trader with Ronin Capital – as Executive Director in New York. Rosenfeld most recently held the role of Algorithmic Trading/Execution Strategist with Goldman Sachs; joining the firm from Ronin Q2 2015. US Energy generation development/investment firm LS Power has appointed former Freepoint Commodities MD East Gas Trading **Rich Manganiello** as Senior Vice President in New York. Manganiello spent one-and-three-quarter years with Freepoint from Q2 2011 before subsequently joining Noble Group in Q3 2013 where he spent close to four years. Fuel Oil Trader **Gabriel Moreno** – most recently with Astra Oil Co [AOT Energy Americas LLC] – has been appointed to a trading role with Element Americas Inc. in Houston, TX. Moreno joined AOT Q1 2014. Mercuria Energy America Inc. has hired **Eric Wienrich** – most recently with EDF Trading – as Natural Gas Analyst in Houston. Wienrich first joined EDFT Q3 2015 after one-and-a-half years as Analyst with Genscape Inc. Uniper has appointed **Joseph Graham** – former Vice President Natural Gas Americas, Electricity & Environmental Markets with Argus Media – to a natural gas structuring/origination role in Houston, TX. A former Director Global Energy Derivatives with UBS Investment Bank, Graham joined Argus Media Q4 2015. Concurrently Argus Media has appointed **Stan Brownell** as Vice President Business Development Natural Gas/LNG in Houston, TX. Brownell previously spent two years as Senior Director Strategy & Consulting with Sapient Global Markets between 2016-2018. NRG Energy has re-hired **Mark Gilrain** – most recently Director FTR Trading with Boston Energy Trading & Marketing – as Senior Trader in Princeton, NJ. Gilrain previously spent close to seven-and-a-half years with NRG before leaving to join Boston Energy mid-2015. **Ruben Chavez** – former Trader with Repsol; most recently trading middle distillates with Center Oil Co – has been appointed as Products Originator with Windstar LPG Inc. in Houston, TX. NextEra Energy Resources has appointed **Ira Eisenstein**; most recently with Castleton Commodities International – as Executive Director & Head of Oil Liquids Trading in Juno Beach, FL. **Allison Saegh-Fleming** – Commodities Structured Origination Director with Merrill Lynch – has been appointed to the role of Head of Structured Oil Origination with the firm in New York. Fleming first joined Merrill Lynch Q2 2014 from JP Morgan. **Robin Doolittle** – most recently Director Power Trading with RBC Capital Markets – has been appointed as Director & Head of Financial Trading with Nexus Energy Inc. in Toronto, Canada. Doolittle first joined RBC mid-2007 as Realtime Power Trader. BioUrja Group has hired **David Jara** – most recently Senior Trader Gulf Coast Gasoline with CITGO Petroleum – for a senior trading role in Houston, TX. Jara spent over a decade with CITGO; holding supply/trading roles across gasoline and biofuels. LUKOIL PAN Americas LLC has appointed

Eliecer Palacios – former Senior Commodity Derivatives Marketer with Koch Supply & Trading – as Head of Americas Origination & Principal Investments in New York. Palacios spent three-and-a-half years with Koch; subsequently joining PetroRock Energy LLC as Managing Partner at the beginning of 2013. Cheniere Energy Inc has re-hired **Mike Hart** – most recently Vice President Natural Gas Trading with Bank of America Merrill Lynch – as Senior Gas Supply Trader/Optimizer. A former Associate Nat Gas Trading with Deutsche Bank; Hart previously spent three years with Cheniere before joining BAML Q1 2017. Citadel LLC has hired **Thomas Nedunthally** – most recently Vice President East Power/Gas Trading with Freepoint Commodities – as Lead Gas Basis Strategist in New York. Nedunthally joined Freepoint at the end of 2015 after three-and-a-half years with TransAlta – latterly as Manager Term Trading and Analysis East. Prior to this he spent three years with Castleton Commodities. Twin Eagle has hired **Parker Andrews** – most recently Vice President Natural Gas Trading with eServices LLC – as Director Origination in NC. **Nick van Drimmelen** – most recently Senior VP Commodity Investment & Commercial Strategy with GE EFS – has been appointed as President of CTC Strategies, LLC in New York. Van Drimmelen joined GE Q3 2008 from ConEdison Energy. Morgan Stanley has hired **Kristin Basak** – Associate Natural Gas with Goldman Sachs – as Natural Gas Trader in New York. New Fortress Energy has appointed **Mike Utsler** as Chief Operating Officer. A former President BP Gulf Coast Restoration Organization; Utsler most recently spent five years with Woodside Energy as Chief Operations Officer in Perth, Australia. **Chris Hedge** – most recently Director Energy Economics & Value Chain Optimization with Opportune LLP – has been appointed as Head of NGLs Research with Wood Mackenzie in Houston, TX. Hedge first joined Opportune at the beginning of 2018 after one year with ICIS; prior to this he spent seventeen years with Chevron; latterly as Manager, Market & Investment Analysis Group. EDF Renewables North America has appointed **Stephanie Waite** – most recently Director Origination with Dynegy – as Senior Power Marketer in Houston, TX. Waite joined Dynegy at the end of 2016 after two-and-a-half years in a similar role with Calpine.

Noteworthy Ship & Bunker Moves

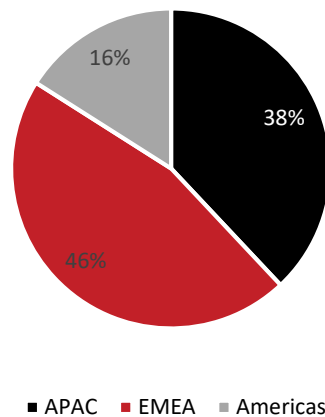
Bunker recruitment in Q4 2018 remained relatively steady with several back to back traders quietly expanding their teams. Early Q1 has seen an uptick in recruitment requirements but until the oil market stabilises many firms remain keen to hold fire on major recruitment drives, one notable exception to this has been Cockett, who have added an impressive number of traders to their various global teams within 2018. Redstone is seeing a trend with several back to back trading houses building up a physical supply capability and also trying to build in some flexibility with regards to product offerings further down the line. We have seen a slight increase in the demand for physical supply traders in line with the above but more often there has been a desire to bring along either ready-made teams or senior operators and purchasers for sourcing cargos. Shipping has maintained a steady flow throughout the final quarter – a pattern representative for the whole year. Ship broking houses have continued their interest in building out their FFA offerings often dipping into the dry bulk derivatives broking markets to add talent to their teams. Europe was by far the most active in shipping and bunker recruitment in Q3 2018.

J Lauritzen has appointed **Niels Josefsen** to the role of CEO of Lauritzen Bulk. **A Torvald Klaveness** veteran; Josefsen has three decades' experience in the bulk market. **Andrew Latchford**; former VP Chartering with Noble Chartering; most recently Senior Chartering Manager with Ultrabulk in Singapore – has been appointed to the role of Senior Freight Trader with Atlantic Coal & Bulk in London. Latchford joined Ultrabulk Q4 2004. **Varun Chhabria** – most recently Head of Risk & Marine with Certas Energy – has been appointed as Group Head of Marine with Greenery in London. Chhabria first joined Certas at the end of 2014 from OW Bunker. Koch Supply & Trading has hired **Kavoos Bybordi** – most recently Asia & Arbitrage Trading Manager with SOCAR Trading in London - as Wet FFA Trader in Geneva. Bybordi spent two years with SOCAR; joining the firm at the end of 2016 after four years with Shell; latterly holding the role of Derivatives Trader with the firm. **Andre Marcano** – most recently Chartering Director with HBC Hamburg Bulk Carriers & Co. KG – has been appointed to the role of VP Chartering/Dry Bulk Projects with Siem Shipping UK in London. Marcano spent four-and-a-half years with HBC; joining mid-2014 after chartering roles with Solvadis Group and Pola Maritime. Galbraiths Ltd. has appointed Tanker Broker **Youssef Rashad** of ICAP to a senior role with the firm in London. Rashad previously held tanker chartering/broking roles with ICAP/Howe Robinson Partners. Galbraiths has also appointed Senior Shipbroker **Anders Lalim** of Lorentzen & Stemoco to a senior role in Oslo. Lalim first joined Lorentzen Q3 1997. Sale & Purchase Shipbroker **Alexander Albert** – most recently with Simpson Spence Young – has joined Maersk Broker in London. Albert joined SSY Q3 2017 from Westshore Shipbrokers AS. Beaufort Shipping has hired **Mark Ramsell** – most recently Chartering Manager with Asia Maritime Pacific in London. Ramsell joined Asia Maritime Q3 2014 from ICAP where he held the role of Shipbroker. Bunge has hired **Nicolai Mikkelsen** – most recently with Clipper Group in Copenhagen – as Supramax/Handymax Charterer in Geneva. Mikkelsen spent four-and-one-quarter years with Clipper Group; first joining the firm Q3 2014. Crux Shipping & Trading has appointed **Hans Christian Hvide** – most recently Trader with Compass Energy in Singapore – as Vice President in Dublin, Ireland. Hvide spent two years with Compass; joining the firm at the end of 2016. **Stephan Paroubek** – former Chartering Manager with VA Intertrading; most recently with Borealis – has been appointed as Vice CEO of Pematex International. Paroubek spent five years with

VA Intertrading; joining Borealis Q2 2008. Devbulk has appointed **Thomas Pitt** – Freight Trader with Atlantic Coal & Bulk Ltd – as Chartering Manager in London. Pitt joined Atlantic at the end of 2014 after freight trading roles with Solym Carriers and then Dana Shipping & Trading. **Stelios Troulis** – Advisor LNG with ExxonMobil – has been appointed as Director with MARAN Gas Maritime Inc. in Athens, Greece. Clarksons Platou has appointed **Yannis Apostolidis** – most recently Chartering Manager with Bery Maritime Inc. – as Dry Cargo Shipbroker in Athens, Greece. Apostolidis joined Bery Maritime mid-2015 after five years as Chartering Director with ACA Shipping Corp. UC RUSAL has appointed **Viktorija Gordon** as Chartering Manager in Zug – she most recently held the role of Sales Operations Account Manager Europe with Trina Solar. **April Rankine-Storey** – most recently Benelux/UK Oilseed Rape Trader with Cargill in Amsterdam – has been appointed to the role of Associate Charterer with BP in London. Rankine first joined Cargill Q3 2009. Clarksons Platou has hired Shipbroker **Maxime Brackman** – most recently with Grieg Shipbrokers – in Oslo, Norway.

Senior Bunker Trader **David Rowland** – most recently with Peninsula Petroleum – has joined GP Global Group in Dubai. Rowland spent four-and-a-half years with Peninsula Petroleum; joining Q2 2014 after two-and-a-half years as Tanker Broker with Clarksons Platou. Cockett Group has appointed **Dennis Pronk** – Technical Manager with Veritas Petroleum Services – as Group Technical Manager in Rotterdam. Pronk joined Veritas Q2 2013 after five-and-a-half years with DNV. Cockett Group has also appointed **Ameed Qutob** – most recently with TOTAL – as Lubricants Manager Middle East in Dubai. Qutob spent five-and-a-half years with TOTAL – latterly three years as Senior Sales Engineer. Integr8 Fuels Inc has hired **Hany Saad** – most recently Supply Manager/Senior Trader with AEGEAN Marine Petroleum SA – as Bunker Trader in Dubai. Saad joined AEGEAN Q1 2017 after trading stints

Q4: Ship and Bunker Hiring Activities



with Peninsula Petroleum and Cockett Group. ExxonMobil has hired **Vedran Bovan** as Fuel Oil Trader in Brussels – Bovan most recently spent seven-and-a-half years with AEGEAN Marine Petroleum SA. **Kasper Soerensen** – most recently Head of International Sales & Sourcing Europe with Bomin Bunker Holding GmbH & Co. KG – has been appointed as Bunker Manager with Hafnia Management in Singapore. Soerensen first joined Bomin Q3 2015 after one year as MD with Soyuz Bunkering Group. **Kieran Brown** – most recently with Bomin Bunker Holding GmbH & Co

KG – has been appointed as Credit Manager with Island Oil [Holding] in Amsterdam. Brown joined Bomin Q4 2015 after three-and-a-half years with Bunkers International Corp. Bunker Trader **Alejandra Esteire** – most recently with THOR MARINE TRADING – has joined CEPESA in Madrid. Esteire first joined THOR MARINE Q4 2016. **Boriss Kaigorodovs** – most recently Bunker Trader with Sing Fuels – has been appointed as Senior Bunker Broker with Tinos Marine Services in London. Kaigorodovs first joined Sing Fuels at the beginning of 2017 after close to three years with RWE Supply & Trading – latterly in a bunker procurement/hedging role.

Nicolas Teoh – former Chartering Executive with Clearlake Shipping; Shipping Operations Manager with Novatek Gas & Power Asia – has been appointed as Chartering Manager with Aramco Trading in Singapore. Teoh first joined Novatek at the beginning of 2015 after two-and-a-half years with Clearlake. Rio Tinto has appointed **Ameeth Nair**; most recently Optimization Manager with Maersk Line – as Principal Advisor Marine Fuels in Singapore. Nair first joined Maersk in Mumbai at the close of 2013. **Bruce Elsworth** – most recently Head of Chartering with GFG Alliance Australia – has been appointed as Director of boutique consultancy BWE Commodity Trading Pty Ltd. in Melbourne, Australia. Elsworth joined GFG at the end of 2017 after four-and-a-half years as Chartering Manager with SIMEC Mining. **Ankur Tandon** – most recently Rice Trader with Louis Dreyfus Co. – has been named as Director & Co-Founder of Global Freight Exchange in Singapore. Tandon spent two-and-a-half years with Louis Dreyfus; joining Q3 2016 after two-and-a-half years trading with Archer Daniels Midland. **Nareshnath Navaratnam** – most recently Group Technical Manager with Cockett Group – has been appointed as General Manager with Viking Marine Services in Singapore. Navaratnam spent three-and-a-half years with Cockett; first joining Q2 2015 from United Arab Shipping Co. **Andrew Kidd** – most recently MD Shipping with Caravel Group – has been appointed as Dry Cargo & Container Manager with ADNOC Group in Abu Dhabi. Kidd joined Caravel in Hong Kong Q3 2017 after five years as GM Swire Bulk with The China Navigation Co. Pte. **David Sturgis** – most recently Charterer/Freight Trader with Maersk Tankers – has been appointed as Senior Charterer with Ampol Singapore. Sturgis joined Maersk Q3 2016 after three-and-a-half years as Charterer with Broström A/S in Copenhagen. Caledonia Maritime Services Pte has appointed **Eliane Sum** – most recently Cape/VLOC Charterer with Vale – as

Business Development Manager in Singapore. Sum spent seven years with Vale; joining Q3 2011 after two years as Supramax Freight Trader with Pacific Carriers Ltd. **Angus Davis** – former MD with Adhart Shipping Pte – has been appointed as Managing Director/Principle with ACD Shipping in Singapore. Davis spent eleven years with Adhart; joining mid-2007 after ten years with BP; latterly holding the role of Regional Director [Shipping] Asia. Bulk Marine has hired **Manoj Kumar** – most recently AGM Chartering – Dry Bulk Shipping with Norvic Shipping International – for a senior chartering role in New Delhi. Kumar spent one year with Norvic; joining mid-2017 after one year with Scorpio Marine Management. **Ji Jaw [Harry Xie] Hsieh** – most recently Senior Chartering Manager with Eastern Bulk AS in Dubai – has been appointed as Dept. Head of Logistics [Div. HQ] with Asia Pulp/Paper [APP] in Jakarta, Indonesia. Hsieh joined Eastern Bulk Q3 2017 after ten-and-a-half years as Chartering Manager with Setaf Saget.

Justin Adumekwe – most recently with Western Bulk – has joined Howe Robinson Partners as Shipbroker in Singapore. Adumekwe joined Western Bulk Q3 2015 after seven-and-a-half years with EDF Trading. **Victor Hsu** – most recently with Maersk Broker – has been appointed as Dry Bulk Shipbroker with Astrup Fearnley AS in Singapore. Hsu spent one-and-a-quarter years with Maersk; joining the firm Q3 2017 after one-and-a-half years with Howe Robinson Partners. Leeway Brokers DMCC has appointed **Prerak Gulati** – most recently DGM Dry Chartering with HOPP Shipping DMCC – as Global Head in Dubai. Gulati spent three years as Manager Dry Chartering with ICAP Shipping Middle East DMCCO before joining HOPP at the beginning of 2016. **Mathias Haase** – most recently Charterer with Navig8 Group – has been appointed as Ship Broker with Sentosa Ship Brokers in Singapore. Haase spent seven-and-three-quarter years with Navig8; joining the firm Q1 2011 from TORM. Simpson Spence Young [SSY] has hired **Guilherme Rodrigues** – most recently Senior Chartering Analyst with Gerdau – as Ship Broker in London. Rodrigues spent close to six years with Gerdau; first joining Q1 2013 as Post Fixture Chartering Analyst. Bery Maritime has appointed **Alexander Trish** – most recently with The China Navigation Co. – as Chartering Manager in Singapore. **Chen Huanyu** – former Freight Analyst with Cargill – has joined Citic Commodities Pte. as Dry Bulk Trading Analyst in Singapore. Huanyu spent three-and-a-half years with Cargill.

Jimin Han – most recently with Bomin Bunker Holding GmbH & Co. KG – has been appointed to a trading role with Hyundai Oil Singapore. Han first joined Bomin Q1 2018 after close to two years with Mercuria Energy Trading SA. Cockett Group has hired **Aji Widiatoro** – most recently with Cipta Mas Group – as Operation Executive/Trader in Perth, Australia.

Simpson Spence Young [SSY] has hired **Daniel Uzcategui** – most recently President with CMCN – as Broker in Stamford, CT. Uzcategui was appointed as President CMCN mid-2017. Clarksons Platou has appointed **Ken Kneisly** – most recently Commercial Manager Americas with TEEKAY Shipping – as Senior Freight Broker in Houston, TX. Kneisly joined TEEKAY Q4 2014 after one-and-three-quarter years as Chartering Manager with OSG Lightering. Cargill has appointed **Brian Houst** – former Chartering Manager Dry Bulk Commodities with Oldendorff Carriers – as Business Development Manager in Teaneck, NJ. Houst spent one-and-one-quarter years with Oldendorff; joining the firm mid-2011. **Bryan Swindoll** – most recently Freight Trader with Cargill – has been appointed as GM Miami – Swire Bulk; with The China Navigation Company in Miami, FL. Swindoll joined Cargill Q3 2017 after one year as Chartering Manager with Western Bulk Chartering A/S. Prior to this he spent three-and-a-half years as Chartering Manager with Horizon Shipping Inc. **Zaman Ahmed** – most recently Executive Vice President with MLE Logistic & Chartering Corp. NY – has been appointed as President of Hudson Shipping & Trading in New York. **Alvaro Rodriguez** – most recently with Stolt Tankers – has been appointed as Senior Ship Operator with CHEMBULK Tankers LLC in Southport, CT. Rodriguez joined Stolt Tankers Q2 2015 after five years as Logistics Manager with BG Group. **Christopher Aversano** – Principal of Regulus Ocean Consultants LLC – has been appointed as Vice President Business Development with Q88 LLC in Stamford, CT. Aversano joined Regulus mid-2018 after two-and-a-half years as Freight Broker with Braemar ACM Shipbroking.

John Llewellyn – most recently Trader with Interoceanic Corporation – has been appointed as Marine Fuels Broker with Transparensa Fuels LLC in New York. Llewellyn joined Interoceanic Q3 2017 after close to three years as Broker/Trader Marine Fuels with LQM Petroleum Services LLC.