



# The Redstone Commodity Update

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## Welcome to the Redstone Commodity Update 2020: Q1

Welcome to the Redstone Commodity Moves Update Q1 2020, the intro's will be kept brief this time around as we all get to grips with the social distancing measures in place. It's not entirely Covid-19 related though; my children just seem to think work from home, means Dad is a prime play area... I would like to take this opportunity to greatly thank all those companies who continue to support the recruitment industry at this time by continuing with their urgent recruitment processes. To all those pressing the pause button for the time being, we also understand that these are extremely trying times and rest assured that when we beat this thing, and we will, Redstone, amongst those other recruitment agencies will be ready for you. Many of us are set up to work remotely so please don't hesitate to reach out as needed as there will be no interruption of service from our side. Looking over the last three months, most of the moves reported here took place earlier in the quarter (as to be expected), however this year seemed to start out with a real appetite in the market for expansion – at Redstone, we saw one of the strongest Januaries in recent years regards to confirmed moves and also stated hiring intent. It was with great regret on all sides that many of the new processes were halted, one thing is for sure – 2020 is going to be a fundamentally world changing year, where business as usual looks very different.

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## Noteworthy Energy Talent Moves

The two busiest regions this time around were Europe and the USA, with the USA really making strong movements in January and early February. Within these figures we can see that power, gas and LNG were our busier areas, especially when comparing the moves to previous years. I know there were some very happy traders working the power and gas markets last year. There were a high number of senior moves reported within energy this quarter, indicating that companies have continued to look at strategic shifts in their typical modus operandi.

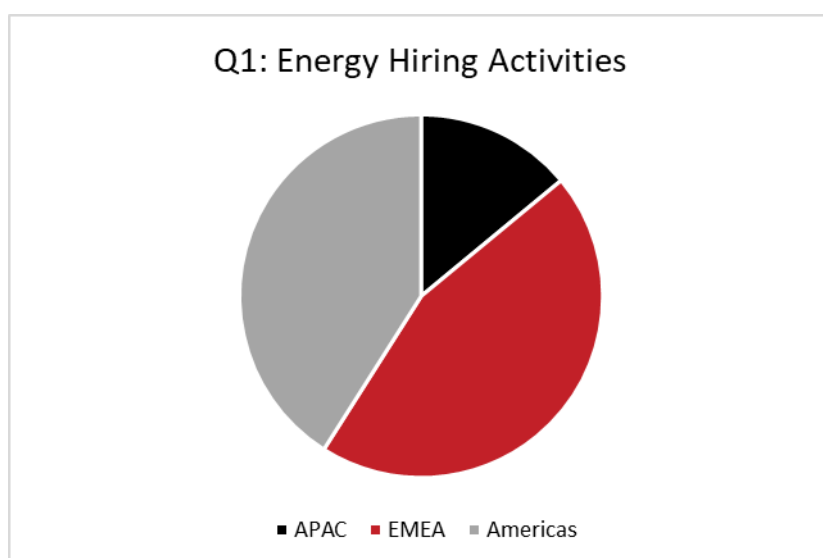
Alpiq has appointed **Pawel Stefanski** – most recently CWE Trader with ENGIE – to a senior proprietary trading position in Lucerne, Switzerland. Stefanski spent eight-and-three-quarter years with ENGIE – joining the firm mid-2011 from STX Group where he'd held the role of Carbon Trader/Broker from Q3 2010. Hartree Partners has appointed **Andreas Dreier** – a former Director Structured Commodity Origination with Deutsche Bank – to the role of Head of Continental Energy Origination in London. Dreier spent over five-and-a-half years with Deutsche Bank from mid-2008 – joining the firm from BP. In Q2 2014 he was appointed to the role of Head of Business Development NW Europe Power with Shell – he held this role until Q2 2019. It is believed that Freeport Commodities has hired Oil Products Trader **Stuart Mansworth** – he most recently worked for ESSAR Oil. Mansworth spent one-and-a-half years with Essar Oil – joining the firm mid-2018 from MARS Energy where he held the role of Light Ends/Gasoline Physical Broker from Q4 2016. MFT Energy has appointed **Kaan Haliscelik** – most recently Head of Turkish Power Trading with Danske Commodities – to the position of Director & Partner, SEE Trading. Haliscelik spent six-and-three-quarter years with Danske Commodities – joining the firm at the close of 2012 from Akfel-Gunvor Energy where he'd held a senior trading position from mid-2011.

**Ingrid Gutiérrez** – most recently Senior Structured LNG/Gas Trader with Gazprom Marketing & Trading in London – has been appointed to a senior gas trading position with Pavilion Energy in Madrid. Gutiérrez spent close to one-and-three-quarter years with Gazprom Marketing & Trading – joining the firm mid-2018 from MET Group – holding the role of Senior Gas/LNG Originator from joining the firm Q4 2016 from Iberdrola. Shell has appointed **James Penrose** to the role of Short Term Continental Power Trader in London – he joins from Eni Trading & Shipping where he'd held a proprietary CWE/SE power trading role from the start of last year. Penrose first joined Eni Trading & Shipping Q1 2015 from EDF Trading where he'd held the role of Meteorologist from the start of 2014. ADNOC Group has appointed Oil Trader **Ugo de Mallmann** to a trading position in London – he joins from SK Energy. De Mallmann joined SK Energy 2018 from Noble Group where he'd held a trading position for six years from 2012.

**Josh Youmans** – most recently Originator/Structured Trader with ENGIE – has joined Constellation in London in a senior origination role. Youmans spent one year with ENGIE – joining the firm last year from TOTAL where he'd held the role of LNG Project Director from 2018. Prior to this Youmans held an original seven-year stint with ENGIE from 2011 – holding the role of UK Power/Gas Trader from 2012.

Sahara Energy has appointed **Philippe Brechet** to the role of Global Head of Crude in Geneva – he joins from MADDIX where he'd held a similar role from Q4 2017. Brechet formerly spent just over fourteen-and-a-half years with TOTSAs from Q3 2002 – holding the role of GM West Africa/North Sea Crude with the firm from Q3 2012 – prior to his stint with TOTSAs Brechet spent close to eleven-and-a-half years with ELF Trading SA. Senior Gas Trader **Alessandro Plasmati** – most recently with DUFERCO Energia SpA – has been appointed to a senior trading position with Electrade in Milan. Plasmati spent just under three years with DUFERCO Energia – joining the firm Q2 2017 from ENOI where he'd held a trading position from the start of 2009. ROCK Petroleum LLC has appointed **Ammar Zanjerli** – most recently Oil Trader with Al Ghurair – to the role of Head of Trading in Dubai. Zanjerli spent just below four years with Al Ghurair – joining the firm Q2 2016 from Hass Petroleum where he'd held a senior marketing/sales role from Q2 2014.

**Jan Harald Saeth** – most recently Head of Origination [Nordic] with Alpiq AG – has been appointed to the position of Commercial Director Northern Europe with World Kinect Energy Services in Oslo. Saeth joined Alpiq AG mid-2016 from Noble Clean Fuels where he'd held a similar role from the close of 2014. Prior to this he spent one-and-a-half years with Vattenfall.



**Joanna Hardinge** – former Director of Global Business Development with Gazprom Marketing & Trading – has been appointed to the position of Senior Associate with advisory services firm Energex Partners in London. Hardinge spent three-and-three-quarter years with Gazprom Marketing & Trading – first joining the firm in Singapore Q3 2012 as Director Portfolio Commercial Coordination – Hardinge formerly held the role of Head of LNG with Vattenfall Energy Trading from Q2 2010 until mid-2011. **Cormac Smyth** has been appointed to the role of Head of LNG desk with ARRACO Global Markets in London – he joins from Cazenove Capital

where he'd spent five years – holding the role of Treasury Dealer with the firm from Q3 2017. ARRACO has also hired **Xavier Kat** – most recently with IG – for the role of LNG Broker. **Joël Frijhoff** has been appointed to the role of Lead Sustainability Advisor with Ørsted in Copenhagen – he formerly spent twelve years with Vattenfall in Amsterdam – holding the role of Responsible Sourcing & Trading Manager from Q1 2014. DXT Commodities SA has appointed **Thomas Murphy** – most recently Power Trader with InterGen – to a UK intraday trading role in Geneva. Murphy spent one-and-a-half years with InterGen.

**Peter Mackey** – former Managing Director Global LNG to Power with GE – has been appointed to the position of Business Development Director with Avenir LNG in London. Mackey spent close to three-and-three-quarter years with GE from mid-2015 – prior to this he held the role of Head of Gas & Power Consulting EMEA/Russia/Caspian with Wood Mackenzie from the close of 2011. Avenir LNG has also appointed **Danny van Schie** to the role of Technical & Operations Director. Van Schie formerly spent close to nine years with Vitol from Q3 2009 covering complex domestic/local LNG projects. Millennium has appointed **Vincent Garnier** – most recently Strategist with Alpiq – to a senior role in Geneva. Garnier joined Alpiq Q1 2019 from UNIPER in Dusseldorf where he'd held a trading position from the start of 2016. Mercuria Energy Trading SA has appointed **Nick Mills** – most recently Fundamental Power Analyst with EDF Trading – to the role of Quantitative Strategist in Geneva. Mills spent close to five-and-three-quarter years with EDFT – he'd held this most recent role with the firm from mid-2019. **Kevin Coughlan** has been appointed to the role of Crude Oil Commercial Analyst with Vitol in London – he joins from Phillips 66 where he'd held a similar role from Q2 2018. VCMT has appointed **Rupesh Parikh** to a trading position in London – he joins from Mandara where he'd held a trading position from the start of 2018. Parikh spent just over two-and-one-quarter years with Mandara. **Kamal Kaushal** – most recently Director Refining & Investment Planning/Oil & Gas Portfolio Management with BP – has been appointed to the position of Global Head of Oils with Wood Mackenzie in London. Kaushal spent thirteen-and-one-quarter years with BP, joining the firm Q4 2006 from Deloitte.

MET International AG has appointed Head of Middle Office **David Bartlam** to the role of Chief Financial Officer with the firm in Zug, Switzerland. Bartlam first joined MET International in the summer of last year – prior to this he held the role of Head of Middle Office Europe with Hartree Partners in London from Q2 2018. Bartlam formerly spent just under three years with Noble Group as Head of European Oil and Global Macro Product Control from mid-2015. **Maxime Abel** – most recently Head of Credit Risk with Trianel GmbH – has been appointed to a senior position with Statkraft in Dusseldorf. Abel spent eleven years with Trianel GmbH – joining the firm as Risk Manager from the start of 2009. **Robert Johnson** – former SVP Finance with World Fuel Services [WFS] – has been appointed to the position of Chief Financial Officer with Klesch Group in London – he joins from SteelEye. Johnson spent two-and-a-half years with WFS from the start of 2015 – joining the firm from Noble Group where he'd held the role of CFO Energy Division from Q2 2011 – this stint following eleven-and-a-half years with BP. **Gary Dean** – most recently Global Head Trade Finance with Engelhart Commodities Trading Partners [ECTP] – has been appointed to a similar role with Bonroy Petchem in London. Dean spent five years with ECTP – first joining the firm Q3 2014 from UNIPEC – he was subsequently promoted to helm the global trade finance team from the close of 2017. Chevron Alkhalij has appointed **Marco Williams** to the role of Senior Trading Manager PSAT in Dubai – he joins from a similar position with ONEX DMCC. Williams formerly spent two-and-a-half years in the role of Trading Manager with Al Ghurair Energy from Q2 2014.

Energy origination specialist **James Hunt** – most recently with Vattenfall – has been appointed to a senior role with Shell in London. Hunt spent five-and-one-quarter years with Vattenfall, joining the firm at the close of 2014 after fourteen years with RWE Supply & Trading/RWE npower. SARAS Trading SA has appointed Business Development Manager **Giuseppe Gibin** to the position of Head of Trading & Supply with the firm in Geneva. Gibin initially spent close to seventeen years with SARAS – progressing to the role of Manager Crude/Oil Products Trading with the firm in Milan Q4 2013 – then subsequently spending just under three years with Noble Group where he held a Mediterranean-focused origination role in London. Gibin was subsequently appointed BD Manager to SARAS Trading SA in Geneva from mid-2017. **Stephen Brooks** – most recently Middle Office Manager with SOCAR Trading SA – has been appointed to a senior risk role with ARAMCO in UAE. Brooks spent eight-and-three-quarter years with SOCAR Trading SA – joining the firm Q2 2011 from NEXEN. **Michael Ryan** – most recently Credit Risk Manager EMEA/Americas with Peninsula Petroleum – has been appointed to the role of Group Credit Manager with BB Energy in London. Ryan spent six-and-a-half years with Peninsula Petroleum. Glencore has hired Distillates Trading Analyst **Maximilien Johnston** – most recently with Hartree Partners in London. Johnston spent close to three-and-three-quarter years with Hartree Partners.

**Ganesh Sahu** has been appointed to the role of Senior Risk Manager with Glencore in London – he joins from Centrica Energy where he'd held a similar role from Q3 2011 – prior to this he spent two years with DRAX Power. Vattenfall has appointed Senior Meteorologist **Simon Jury** to a marine-focus forecasting role. Jury formerly held forecasting/consulting roles with several energy firms including Statkraft, Fortum and Energi Danmark A/S during the last three-and-a-half years – he most recently worked for Met Office. Independent think tank EMBER Climate has appointed **Dave Jones** – former Senior Hedging Analyst with E.ON Global Commodities – to the role of Analyst in London. Jones spent thirteen years with E.ON Global Commodities from Q3 2000 until mid-2013 in Dusseldorf, conducting market/portfolio analysis for the firm's fossil/hydro/ nuclear portfolios across UK/Europe. **Raphae Ahmed** has been appointed to the role of Associate Director, Product Control – European Power Assets with Castleon Commodities International LLC in London – he joins from EY where he'd held the position of Manager from Q4 2018. Ahmed spent just over seven-and-one-quarter years with EY. **Erduran Reid** has been appointed to the role of Oil Broker with EAGLE Commodities [Brokers] in London – he joins from UNIPEC. Reid joined UNIPEC Q1 2017 from S&P Global Platts where he'd held the role of Crude Oil Analyst from the close of 2013. **Michael Petty** – most recently LNG Account Manager with TOTAL Gas & Power – has been appointed to the role of LNG Scheduler with BP in London. Petty spent just over twelve-and-a-half years with TOTAL Gas & Power.

**Joseph Fam** – most recently Trading Manager with PRAX – has been appointed to the position of Head of Oil Trading with AWIN Resource International in Singapore. Fam spent one year with PRAX – joining the firm 2018 from Petro Diamond SG where he'd held a trading position for two years - prior to this he'd held risk/marketing roles with ENOC/ConocoPhillips for just over four years in total from mid-2011. China Aviation Oil [Singapore] Corporation has appointed **Cong Xu** to the position of Senior Trading Manager – he joins from CEFC Shanghai International Group where he'd held a similar position from Q3 2015 – prior to this he'd held a senior trading position with Longwell Commodities from mid-2014. Freepoint Commodities has appointed **Hanis [Abdul] Hamid** to the position of LNG Trader & Business Development Manager in Singapore – he joins from PETRONAS – relocating from Kuala Lumpur for this new role. Hamid joined PETRONAS Q1 2017 as Trading Manager – prior to this he spent close to four years with Santos GLNG in Brisbane, Australia – holding the role of Principal Commercial Advisor LNG Marketing & Shipping from Q2 2013. **Ian Phua** – former LPG Trading Manager with Vitol and with AOT Energy – has been appointed to the position of Senior Trading Manager with Vilma Trading Pte Ltd. in Singapore – he joins from Philia Trading where he held a similar role. Phua spent eight years with Vitol from Q2 2006 – subsequently moving to AOT Energy where he held a senior role for three-and-one-quarter years before joining Philia Trading mid-2017.

In Q1 last year news broke that Gunvor had appointed **Yik Shiong Leow** – former Senior Manager Trading with AOT Energy – to a trading position in Singapore. It is believed that Leow has subsequently been appointed to a senior trading position with ADNOC Group in Abu Dhabi. **Genevieve Soong** has been appointed to the role of

Senior Analyst with Excelebrate Energy in Singapore – she joins from a senior reporting APAC LNG -focused position with Argus Media. Soong spent just over one year with Argus Media – joining the firm Q4 2018 from S&P Global Platts where she held the role of Managing Editor Asia Petrochemicals from the close of 2017. **Nigel Cleland** has been appointed to the position of Senior Energy Trader with ENGIE Australia & New Zealand in Melbourne, Australia – he most recently worked for global energy-tech firm GreenSync Pty, Ltd. Cleland formerly spent three-and-three-quarter years with AGL Energy – holding the role of Electricity Spot Market Trader with the firm from Q4 2017. Trafigura has hired Derivatives Trader **Woody Zhang** – most recently with Shell in London – appointing him to a trading position in Shanghai. Zhang spent close to eight years with Shell.

Trafigura has hired **Ashraf Gheni** – one of the Houston, TX Crude Analysis Team with ExxonMobil – appointing him to the role of Research Analyst US Crude. Gheni joined ExxonMobil Q1 2018 from IHS Markit where he'd held the role of Associate Director Petrochemicals from Q1 2018. **Deepak Mehta** – most recently Head of Energy/Agri with Multi Commodity Exchange of India – has been appointed to the role of Head of Business Development with Indian Gas Exchange – the country's first natural gas spot trading platform in New Delhi, India. Mehta spent fourteen-and-one-quarter years with Multi Commodity Exchange of India. **Edwin Loh** has been appointed to the role of LNG Commercial Analyst with Chevron in Singapore – he most recently held a senior analytics-role with IHS Markit – spending one year with the firm. **Nadine Mueller** – former Director Cross Commodity Sales with CF Partners – has been appointed to the position of Director Commodities Financing with Commonwealth Bank – relocating to Sydney, Australia for the role. Mueller spent six-and-a-half years with CF Partners from Q3 2009 – subsequently joining Centrica in London in a senior structured origination role from the close of 2016.

US Energy complex trading outfit ANTIMO LLC has made two senior appointments in Houston, TX. **Eric Dixon** – former Domestic Head of Crude Trading with PetroChina International America [PetroChina] – and **Phil Damjanovic** – most recently Oil/Derivatives Trader with Motiva Enterprises LLC – have both joined the firm in senior trading positions in TX. Dixon spent three-and-three-quarter years with PetroChina from the close of 2013 – prior to this he'd spent the preceding ten years in senior crude trading supply positions with Western Refining Inc./Northern Tier Energy [Marathon]. Dixon most recently held the role of Head of Onshore Trading with SOCAR USA – joining the firm Q3 2017. Damjanovic spent just over three years with Motiva Enterprises – joining the firm from the start of 2017 from Kershner Trading Group where he'd held a trading position from Q4 2015. Prior to this he'd spent close to seven-and-a-half years with ConocoPhillips/Phillips 66 – holding the role of Derivatives Trader from Q2 2011. Vitol Group has appointed **Puneet Agrawal** to the role of MD Power Trading in Houston, TX – he most recently held the role of Director of Trading with Saracen Energy. Agrawal spent just under six-and-three-quarter years with Saracen Energy – joining the firm Q2 2013 from Deutsche Bank. BP has hired Oil Trader **Devon Deobald** – he joins from Suncor Energy. Deobald spent one-and-a-half years with Suncor Energy – joining the firm mid-2018 from Plains Midstream Canada where he'd held the role of Trader from Q3 2013.

Castleton Commodities International LLC [CCI] has appointed **Lukas Albrecht** to the role of Vice President. Albrecht formerly spent five years holding a supply/trading position with Koch Industries subsidiary Flint Hills Resources in Calgary from Q2 2015. Mid 2019 Albrecht was appointed to the position of Board Member for the World Petroleum Council. CCI has also appointed **Ian Virga** – most recently with Morgan Stanley – to a senior energy trading position in Houston, TX. Virga joins CCI after close to seven-and-a-half years with Morgan Stanley – first joining the firm in Purchase, NY Q4 2012 as Commodities Analyst – progressing to an energy trading position with the firm from mid-2016. PRAX has appointed **Chris Dillman** – most recently Crude Oil Marketer with Vitol Group – to the role of Crude Oil Trader in Houston, TX. Dillman spent just over six-and-a-half years with Vitol – joining the firm Q3 2012 from TFS Energy where he'd held the role of Analyst/Broker from mid-2008. Hartree Partners has appointed **Michelle Brouhard** – former Portfolio Manager with TrailStone Group – to a senior oil trading position in New York – she joins from Yaupon Capital Management where she'd held the role of Partner, Head of Commodities from Q2 2018. Brouhard spent one-and-three-quarter years with TrailStone – joining the firm mid-2016 from PointState Capital where she held the role of MD – prior to this she spent six-and-one-quarter years with Deutsche Bank – holding the role of Global Head of Commodity Quantitative Fundamental Analytics with the firm from the start of 2013. Freepoint Commodities has appointed **Jonathan Dueck** – former Lead Natural Gas/Crude Strategist with Citadel LLC – to the role of Director Natural Gas Analytics/Strategy in Houston, TX – he joins from Roscommon Analytics. Dueck spent three-and-a-half years with Citadel – joining the firm Q2 2015 from Shell Trading where he'd held the role of Senior Trade Strategist from the close of 2010. **Rob Cauthen** – former Co-Head Power Trading with Mercuria Energy America Inc. – has been appointed to the position of President of US ESS outfit PRISMA [Energy Solutions] in Houston, TX. Cauthen joined Mercuria Q4 2014 from JP Morgan where he held the role of MD for eight-and-a-half years - prior to this he'd spent roughly eight years holding senior trading positions with Statoil/Calpine – he most recently held the role of MD with SIRIUS Solutions LLP.

PRAX has appointed **Chris Dillman** to the role of Crude Oil Trader in Houston, TX – he joins from Vitol Group where he'd held a crude marketing role from joining the firm Q3 2012. Dillman joined Vitol after just under four years with TFS Energy where he held the role of Broker/Analyst. **Timothy Runyon** has been appointed to the position of Retail Supply Trader with EDF Trading in Houston, TX – he joins from NRG Energy where he'd held a portfolio optimization role from Q3 2012. Runyon spent eight-and-three-quarter years with NRG Energy. **Hugo Zagaria** has been appointed to the role of Director of Trading with US physical energy trading outfit Centillion Corporation in Houston, TX – he most recently held the role of Director Refinery Supply with Delta Air Lines, joining the firm mid-2014 from Plains All American where he held the role of Director Crude Trading for nine-and-a-half years. Prior to

this he spent a total of twenty-eight years in trading positions with Cargill and then Shell. **Brian Noble** – most recently Crude Oil/Feedstocks Supply Manager with ALON USA – has been appointed to a senior crude trading position with CITGO Petroleum in Houston, TX. Noble spent just over nine-and-one-quarter years with ALON USA – joining the firm Q4 2010 from Davison Petroleum Supply LLC where he held the role of Manager Mid Continent Trading from Q3 2008.

**Randall Posejpal** – former Head of Financial Natural Gas Trading NA with Mercuria Energy America, Inc. – has been named as Managing Partner with Whitehall Capital Management in Houston, TX. Posejpal spent one year with Mercuria from 2017 – joining the firm from Azure Peak Advisors where he held the role of Founding Principal/Chief Investment Officer from 2015. Prior to this he held the role of Portfolio Manager with Whiteside Energy. **Neil Smaldon** – has been appointed to the position of Commodity Portfolio Manager with Graham Capital Management LP in Rowayton, CT – he joins from Millennium Partners where he'd held a similar role. Smaldon spent just over five-and-a-half years with Millennium Partners – joining the firm mid-2014 from Tudor Investments where he held a commodity-focused trading position from the close of 2001. Glencore has promoted Senior Oil Analyst **Amit Jain** to the role of Head of US Analytics with the firm in New York. Jain joined Glencore Q2 2018 from Citadel LLC where he spent close to ten-and-a-half years – joining the firm as Associate Q4 2007. **William Markham** – Ethylene/Aromatics Broker with Tullett Prebon Americas – has been appointed to the position of Associate Commercial Manager with S&P Global in Houston, TX. Markham joined Tullett Prebon mid-2016 from NASDAQ Futures Exchange. **John Reid** – most recently Head Trader ERCOT & Western US with EDF Trading [EDFT] – has been appointed to the position of Chief Executive Officer of renewable/localised energy solutions firm Evere Energy in Houston, TX. Reid spent just over two years with EDFT – joining the firm from the close of 2017 from Macquarie Group where he'd spent just over eight years in a senior trading role – prior to this he spent six-and-a-half years with Morgan Stanley.

**Michael Malizia** – most recently Head of Oil Options with ICAP Energy – has been appointed to a senior Options Broker role with PVM Oil Associates in New York. Malizia spent one-and-a-half years with ICAP, joining the firm Q3 2018. Prior to this he'd held senior roles with Tullett Prebon and Eagle Energy Brokers LLC. Energy-focused private equity firm Rockland Capital has appointed **John Bergeron** – most recently Manager Northeast Power Trading with Entergy – to the position of Vice President in Houston, TX. Bergeron spent nine-and-one-quarter years with Entergy from Q4 2010 – prior to this he held a real time power trading role with Merrill Lynch Commodities for ten years. ENGIE North America Inc. has hired ERCOT Power Trader **Xander Stover** – most recently with Direct Energy in Houston, TX. Stover spent just over four-and-a-half years with Direct Energy. LCM Commodities has hired Natural Gas Analyst **Dominic Eggerman** – most recently with Genscape Inc. in Houston. Eggerman spent one-and-a-half years with Genscape. **Jason Knussmann** – former Senior Hydrocarbon Trader with CITGO Petroleum – has been appointed to the role of Regional Manager of Supply with Atlas Oil Co. in Houston, TX. Knussmann spent just over six years with CITGO Petroleum. Eni Trading & Shipping has appointed **Chelsea Kosmin** to the role of Senior Crude Trading Analyst in Houston, TX – she joins from Shell where she'd held the role of Global Crude Freight Trading Analyst from joining the firm Q3 2016. **Anthony Roberts** – most recently Senior Analyst with Macquarie Group – has been appointed to a consulting role with Liquidity Energy LLC in New York. Roberts spent just under two years with Macquarie Group – joining the firm Q1 2018 from OTC Global Holdings where he'd held the role of Oil Broker from the close of 2012.

**Curtis Andersen** – most recently NGL Trader with INTL FCStone in Miami, FL – has joined boutique commodity brokerage firm New Stone Americas in Houston, TX. Andersen – a former regional Business Development Head with Argus Media for two years from Q4 2012 – spent one-and-a-half years with INTL FCStone – joining the firm Q2 2018 from Kempler & Co, Inc. – where he'd held a trading position from the close of 2017. **Blair Shrewsbury** – former Biofuels Broker & Market Strategist with R.J. O'Brien – has been appointed to the position of Renewable Product Supply Manager with NESTE in Houston, TX. Shrewsbury spent one-and-a-half years with R.J. O'Brien – joining the firm Q4 2017 as Ethanol Associate – prior to this she spent close to two-and-a-half years with Noble Group – holding the role of Oil Operations Scheduler with the firm in Stamford, CT from mid-2015. **Joe Schmidberger** – most recently Manager North American Risk with ASR Group – has been appointed to the role of Head of Risk with Smartest Energy US in New York. Schmidberger joined ASR Group Q3 2018 from Deloitte. **Huiya Xu** – former Senior Vice President Commodities with Citi – has been appointed to the role of Associate Director with Macquarie Group in Houston, TX – she joins from Mercuria Energy America Inc where she'd held a senior consulting role for just over one year, joining the firm Q4 2018 from Citi. Xu spent four-and-a-half years with Citi – later holding the role of Head of Openlink Team North America Business with the firm from the start of 2016 – prior to Citi she spent three years with RBC Capital Markets in the role of Associate Director Commodities. Citadel has appointed **Devin Magnuson** – most recently Fundamental Oil Analyst with Vitol – to a Senior Analyst role in Houston, TX. Magnuson spent close to five-and-a-half years with Vitol – joining the firm Q3 2014 from JP Morgan where he'd held the role of Associate – Global Commodities from mid-2012.

LPG/NGL Broker **Jake Shorr** – most recently with OTC Global Holdings in London – has been appointed to the role of Broker with Libra Fearnley Energy – he relocates to Houston, TX for the role. Shorr spent just under one-and-a-half years with OTC Global Holdings, joining the firm Q4 2018 from Fearnoil Inc. BB Energy has appointed **Kristi Ruble** – most recently with AOT Energy Americas LLC – to a senior trading operations role in Houston, TX. Ruble spent four years with AOT Energy – joining the firm from the start of 2016 from Astra Oil Company Inc. **Matthew Cina** has been appointed to the position of Trade Analyst with Maersk Oil Trading in New York – he joins from

Balyasny Asset Management LP where he'd held the role of Associate – Commodities from mid-2017. Prior to this Cina spent four-and-a-half years with Noble Group.

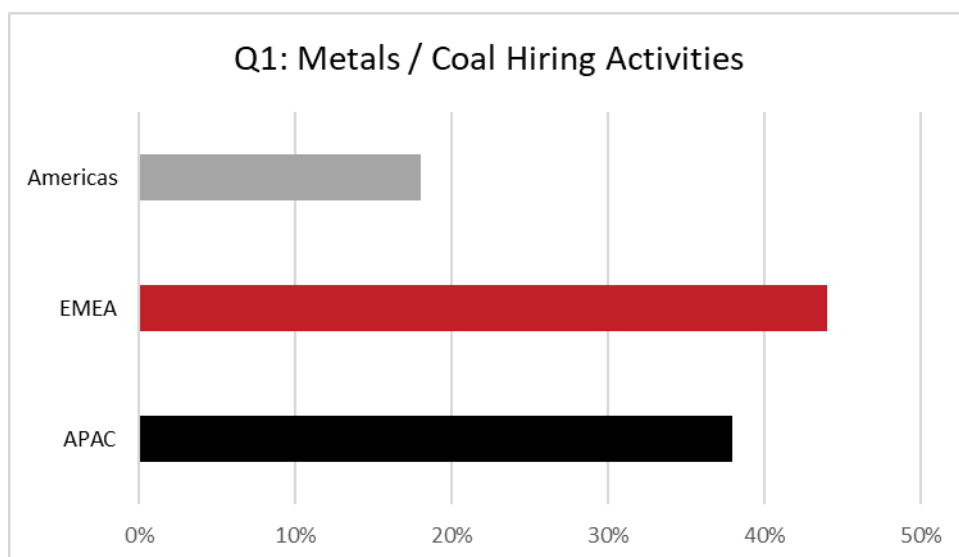
## Noteworthy Metals / Coal Talent Moves

Q4 2019 saw a slowdown in recruitment for the metals and dry bulk sector and this trend really flowed into the early part of 2020. This has been further exacerbated by the current global slowdown, so the number of moves tracked remains fairly low in the first months of 2020, with the majority of moves falling to Asia and Europe. Within this we can see the strongest hiring intent came from within the base metals market.

**Alex Newman** – most recently Head of Dry Bulk Commodities Asia Pacific with ICAP – has been appointed to the role of Vice President, Commodity Trader with EP Resources AG in Zürich. Newman joined ICAP mid-2013 to set up/oversee the firm's APAC dry bulk business – prior to this he held the role of VP International Thermal Coal Sales with Arch Coal from Q1 2012. **Amir Majdancic** – most recently Primary Aluminium Trader with TMT Metals – has been appointed to a senior trade finance/commercial sales role with DK Trade AG in Zürich. Majdancic spent seven-and-a-half years with TMT Metals – joining the firm Q3 2012 from Bluequest Resources AG here he'd held the role of Traffic Operator from 2007. **Pankaj Purohit** has been appointed to the position of Commercial Manager with SYNERGY TradeCo NV in Antwerp – he joins from DURO Steel AG in Dubai where he'd held a similar role from the close of 2017. **David Wilson** – most recently Head of Metals & Trading Strategy with Freepoint Commodities – has been appointed to the position of Manager – Investment Research with World Platinum Investment Council [WPIC] in London. Wilson joined Freepoint Commodities Q3 2017 from Citi where he'd held the role of Director from Q4 2011. Prior to this he'd held a similar role with Société Générale from Q4 2008. **Christian Lusted** – most recently Director Commodity Hedge Fund Sales with Citigroup – has been appointed to the role of Head of Institutional Sales – Metals with Marex Spectron in London. Lusted spent nine-and-a-half years with Citigroup – joining the firm Q3 2010 from BNP Paribas where he'd held a base/precious metals marketing role from joining mid-2006. Prior to this he held a similar role with Amalgamated Metal Trading from mid-2002.

**Anthony Pears** – formerly Global Head of Lead/Zinc with Trafigura – has been appointed to the position of Fund Manager/Trader with privately-owned independent advisory group Pennine Energy Group. Pears spent thirteen-and-a-half years with Trafigura, first joining the firm Q2 2006 as Energy Swaps/Futures Analyst – appointed Member of the Trafigura Group Mining Hedge Committee from 2009. Marex Spectron has also appointed **Marcel Dietsch** – former Portfolio Manager with Engelhart Commodities Trading Partners [ECTP] – to the role of Head, Quant Analytics – Commodities in London. Dietsch spent just under a year with ECTP – joining the firm Q2 2016 from Edesia Asset Management where he'd held the role of Portfolio Manager from Q3 2011. **Asher Lejdstrom** – most recently Head of Copper Metal Trading with Bluequest Resources AG – has been appointed to a senior trading position with Petroforce Trading & Shipping SA in Geneva. Lejdstrom joined Bluequest Resources as Copper Metal Trader Q2 2015 from Trafigura where he'd held a trading role from the start of 2014. Prior to this he spent just over three years with Gazprom Marketing & Trading.

**Sean Havers** – most recently Base Metals Proprietary Trader with Engelhart Commodities Trading Partners [ECTP] – has been appointed to the role of Base Metals Flow Trader with ING in London. Havers joined BTG Pactual/ECTP at the close of 2013 as Analyst. **Andrea Mottis** – most recently Trader with EASTEEL SA – has been appointed to a trading position with



DP Trade SA in Ticino. Mottis joined EASTEEL SA at the close of 2015 from PRAAG SA where he'd held a steel trading role from Q2 2014. **Adam Cook** – most recently Base/Precious Metals Sales Trader with Marex Spectron – has been appointed to an LME sales position with Société Générale in London. Cook spent just over three-and-a-half years with Marex Spectron – joining the firm from a prior stint with Société Générale dating from the close of 2010. **Michiel van der Weert** – former Trader with Jewometaal Stainless Processing BV [Jewometaal] – has been

appointed to a trading position with Jacomij Metalen BV – he joins from Oryx Stainless Group. Van der Weert joined Jewometaal Q1 2018 from HKS. **Amir Majdancic** – most recently Primary Aluminium Trader with TMT Metals – has been appointed to the role of Financing Manager with DK Trade AG in Zurich, Switzerland. Majdancic spent seven-and-a-half years with TMT Metals – joining the firm Q3 2012 from Bluequest Resources AG where he'd held the role of Traffic Operator from 2007. **Adam Finn** – most recently Head of Precious Metals Trading with Triland Metals Ltd – has been appointed to the position of LME Sales/Precious Metals Account Executive with SUCDEN Financial in London. Finn spent ten years with Triland Metals from Q3 2008. Amalgamated Metal Trading has appointed **Glyn Newcombe** to the role of Head of Operations in London. Newcombe formerly held a base metals/precious metals logistics role with BNP Paribas for five-and-a-half years from Q2 2014 – joining the firm from Koch Supply & Trading where he'd held a market ops role from mid-2012. **Ben Greenwood** has joined Tullett Prebon as Precious Metals Options Broker in London – he joins from Clarksons Platou where he held the role of Iron Ore Options/Futures Broker from the start of 2016. Prior to this Greenwood held oil options/base metals options Broker roles with Vantage Capital Markets/Mint Equities over a total of four-and-one-quarter years from Q4 2011.

SG-based nascent commodity merchant firm GALAXY Energy & Resources has appointed **Grant Burns** – former Head of Coal Asia with Engelhart Commodities Trading Partners [ECTP] – to the role of Head of Trading in Singapore – he most recently held the role of SVP Trading & Commercial Development with integrated energy solutions firm BANPU. Burns spent close to two-and-a-half years with ECTP [BTG Pactual Commodities] – joining the firm from globalCOAL where he'd briefly developed the firm's physical metallurgical coal trading platform following just over four-and-a-half years with Noble Group – holding the role of Director Special Ores/Alloys with the firm from Q4 2011. Prior to Noble Group he spent one-and-a-half years with Essent Trading International SA – holding the role of VP Global Coal from the close of 2006. Citi has appointed Metals Trader **Yang Wang** to a trading position in Singapore – he joins from Raffemet where he'd held a physical/futures base metals trading position from joining the firm at the close of 2017 – prior to this he spent close to three-and-one-quarter years with ZRD Investment where he held the role of Head of Trading from mid-2014. **Chen Lu** – most recently Dept. Head Iron Ore with Prosperity Steel United Singapore Pte. Ltd. – has been appointed to the position of Manager Spot Sales with Fortescue Metals Group in Singapore. Lu spent close to six-and-a-half years with Prosperity Steel United Singapore – joining the firm as Trading Executive Q3 2013.

NYRSTAR has appointed **Simon Dent** – Global Head Acid & By-Products with Trafigura – to the position of Global Head Commercial in Singapore. Dent originally joined Trafigura as Zinc/Lead Trader mid-2018 from NYRSTAR where he held an Australia/NZ sales role from Q3 2015. **Suresh Subramanya** has been appointed to the position of Manager with TATA International in Bengaluru, India – he joins from Hemang Resources Ltd. where he'd held a coal trading position from joining the firm Q3 2016. **Rhys Pittam** – former Commodity Trader with Standard Chartered Bank – has been appointed to the role of Head of Ferrous Operations with Marex Spectron in Singapore. Pittam spent one year with Standard Chartered – joining the firm from the start of 2016 from Commonwealth Bank where he'd held a trading position for two years. **Pranay Shukla** – most recently Senior Dry Bulk Analyst with Mercuria Energy Trading – has been appointed to the role of Principal Analyst Bulk Commodities, Maritime & Trade with IHS Markit in Singapore. Shukla spent close to eight years with Mercuria – prior to this he spent just over four years with Drewry Shipping Consultants where he held the role of Senior Research Analyst from Q2 2009. **Pierre Peh** – most recently Book Lead Nickel, Battery Raw Materials with BHP – has been appointed to the position of Account Manager for Nickel Sales – China/Hong Kong/Taiwan with Vale in Singapore. Peh spent five-and-a-half years with BHP, progressing to a Principal Sales role with the firm from Q3 2018.

**Dirk Odendaal** – most recently Industrial Sales Head [Head of Sales for Cement & Ash Resources – Industrial Segment] with LafargeHolcim – has been appointed to the position of Global Head CGA Business Unit with FOSROC in Selangor, Malaysia. Odendaal first joined LafargeHolcim as Sales Consultant Q1 2008. **Greg Childs** – most recently Manager with The Steel Market – has been appointed to the position of Trading Manager – Wire with CASTLE International Trading Pty Ltd. in Brisbane, Australia. Childs spent one year with The Steel Market. Trafigura has appointed Coal Trader **Ameko Zhang** to the position of Head of China Thermal Coal with the firm in Shanghai. Zhang first joined Trafigura Q1 2019 from Gazprom Marketing & Trading in London where she held the role of Power Trader for four years. Prior to this Zhang spent one-and-one-quarter years with EDF Energy. Trafigura has also appointed **Wilson Yung** to a base metals trading position in Hong Kong – he joins from Nyrstar where he'd most recently held a Greater China sales/execution role from Q1 2017. Yung first joined Nyrstar from the start of 2015 from Novo Commodities. Anglo American has appointed Senior Physical Coal Trader **Tom Bell** to the role of Head Strategy, Origination & Projects with the firm in Singapore. Bell first joined Anglo American mid-2008 from ExxonMobil – he was subsequently appointed to the role of Manager Trading Asia Pacific from the close of 2017.

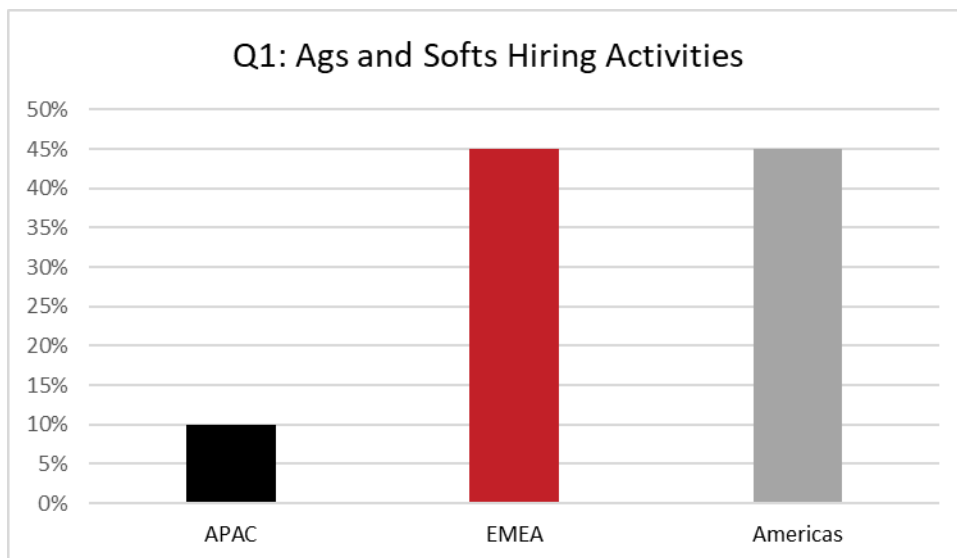
Glencore has appointed Zinc/Copper Trader **Kunal Sinha** to the role of Commercial Lead for the firm's global recycling business in New York. Sinha joined Glencore in Zug, Switzerland Q3 2012 as member of the firm's zinc/copper marketing team. Mid-2014 he was appointed to the role of CEO for Glencore's sulphuric acid business NorFalco. **Rand Leshay** – most recently Senior Vice President with A-Mark Precious Metals Inc. – has been appointed to the position of Head of Precious Metals Trading North America with INTL FCStone in Santa Monica, CA. Leshay spent over twenty-eight years with A-Mark Precious Metals. **Karina Furiati** has been appointed to a trading position with Olympic Metals LLC – she joins from Royce Corporation in Miami, FL where she'd held a similar role from Q1 2007. **Ivan Soto** – most recently Vice President Dry Bulk with Inchcape Shipping Services has been appointed to the position of Executive Director with NRM Americas Corporation in Houston, TX, tasked with

establishing/developing the firm's sourcing/trading of solid fuels in The Americas. Soto spent eleven-and-three-quarter years with Inchcape Shipping Services – joining the firm Q2 2008 as CESI Regional Manager – providing consulting/inspection services to coal/energy buyers. **Blaine Bailess** has been appointed to the role of Senior Trader with Venture Metals in Houston, TX – he joins from Derichebourg Recycling US where he held the role of Non Ferrous Trader for six years from Q1 2014. **Clare Francis** has been appointed to the role of Director Metal Sales with Bank of America Securities – she joins from Société Générale where she spent just over nine years – holding a senior base metals derivatives role from Q3 2010 – prior to this she spent just under thirteen years with RBS Sempra Commodities.

## Noteworthy Ags & Softs Talent Moves

It is obvious from the below that the US recruitment really picked up in softs and ags for the first quarter, which is in line with the positive news regarding the phase one trade deal with China and the agreement for the Chinese to purchase more US soybeans. The positivity and goodwill seen at the beginning of the year will be much needed as we move forward. We saw strong interest for both senior and plug and play personnel in the moves tracked this quarter.

Export Trading Group [ETG] has appointed **Varun Trivedi** – most recently Vice President with OLAM – to a senior trading position with the firm's pulses/proteins/seeds division in Amsterdam. Trivedi spent just over thirteen-and-a-half years with OLAM – first joining the firm Q2 2006 in Makurdi, Nigeria – he was appointed to a trading position with the firm in Rotterdam six years later and was named VP Edible Nuts/Seeds Division Q2 2017. OLAM has appointed **Tomas Andrieu** to the role of Global Corn Trader in Geneva – he most recently held the role of Senior Portfolio Manager with Hartree Partners. Andrieu joined Hartree Partners from the start of last year – prior to this he spent seven years with CHS Inc. – holding the role of Senior Merchandiser with the firm in MN from Q4 2017.



**Mauro Virgino** has been appointed to the position of Trading Intelligence Lead with ALVEAN in Geneva – he most recently held the role of Global Head of Sugar & Cane Ethanol Research with Tropical Research Services [TRS] in London. Virgino joined TRS Q4 2017 from Cumulus where he'd held the role of Sugar/Ethanol Strategist from Q2 2016. Prior to this

he spent just under five years with Citi. Softs Trader **Natalia Zubova** – most recently with Engelhart Commodities Trading Partners [ECTP] – has been appointed to a trading position with IFFCO Group. Zubova joined ECTP at the close of 2016 from Delta Wilmar CIS LLC where she'd held a grain/oilseeds trading position from Q2 2014. **Natalia Zubova** – most recently with Engelhart Commodities Trading Partners [ECTP] – has been appointed to a trading position with IFFCO Group. Zubova spent just over three years with ECTP – joining the firm at the close of 2016 from Delta Wilmar LLC where she'd held a grains/oilseeds trading role from Q2 2014.

Softs Trader **Peter Raubenheimer** – most recently with COFCO International – has been appointed to a trading position with SEABOARD Overseas and Trading in Johannesburg. Raubenheimer spent close to five-and-a-half years with COFCO – joining the firm at the close of 2014 from Cargill where he'd held a trading role from the start of 2012. **Francesco Frimale** has been appointed to a trading position with West Coast Supply Group in Amsterdam – he joins from Commodity Line where he'd held a seeds/pulses trading role from Q2 last year. Cefetra has appointed **John Martin** to the role of Head of New Business Development – he joins from Fengrain where he'd held the role of Trading Director from joining the firm Q1 2016. Grains Trader **Abé Claassen** – most recently with Bunge – has been appointed to a trading position with SEABOARD Overseas/Trading Group in UK. Claassen spent four-and-one-quarter years with Bunge – joining the firm from the close of 2015 from NWK where he spent two years. Prior to this he spent one year trading with Louis Dreyfus Commodities. **Callum Walker** – most recently Sugar



Trader with RCMA Group – has been appointed to the position of Key Account Manager EMEA with Ingredion Incorporated in Amsterdam. Walker spent one-and-three-quarter years with RCMA Group, joining the firm Q2 2018 from ED&F Man where he'd held the role of Head of Key Client Manager – Sugar from the start of 2015. Volcafe has hired Senior Coffee Trader **Archie Montagu-Pollock** – most recently with Engelhart Commodities Trading Partners [ECTP] – he spent five-and-one-quarter years with ECTP, joining the firm Q4 2014 from Armajaro Trading Group where he'd held the role of Country Manager in Kampala from Q1 2013. Petroleum Products/Fertilizer Trader

**Rustam Nurbaev** – most recently of MADDUX SA – has been appointed to a trading position with CENTURION Group SA in Geneva. Nurbaev joined MADDUX SA Q1 2018 from CHS where he'd spent seven-and-a-half years – holding a fertilizers trading role with the firm from the start of 2016. **Gustavo Schneider** – a former Associate Director with Czarnikow Group in London – has been appointed to a senior proprietary trading role with Alvean in Geneva. Schneider spent close to fifteen-and-a-half years with Czarnikow from joining the firm Q2 2003 – in Q2 2010 Schneider was appointed as Head of Derivatives with the firm. **Tomas Soutter** has been appointed to a trading position with Czarnikow in London – he joins from Fonterra where he most recently held a derivatives trading position on NZX dairy derivatives. Soutter spent just over five-and-a-half years with Fonterra – he relocates to London from Auckland, New Zealand for this new position. **Tanya Epshteyn** has been appointed to the position of Head of Structured Finance with Czarnikow Group in London. Epshteyn joins from Société Générale where she'd held the role of Director Trade Commodity Finance London from Q3 2014 – prior to this she helmed the commodity finance business for Bank Leumi [UK] from Q3 2009. **Loïc Nordmann** has been appointed to the position of Cocoa Trader with TRC Cocoa [Suisse] SA in London. Nordmann is a former Cocoa Derivatives Trader with ECOM Trading – spending close to nine-and-a-half years with the firm from Q1 2010. **Andrew Robinson** – most recently Senior Trader with Cargill in Amsterdam – has been appointed to the role of Biodiesel Analyst with BP in London. Robinson spent just over six years with Cargill. Andrew Robinson has been appointed to the role of Biodiesel Analyst with BP in London – he joins from Cargill in Amsterdam where he'd held a senior trading position from the start of last year. Robinson first joined Cargill Q3 2013.

**Benjamin Sattelmair** – most recently Manager with Peter Cremer Holding GmbH in Singapore – has been appointed to the position of General Manager Vietnam with ADM in Ho-Chi Minh. Sattelmair spent close to nine-and-three-quarter years with Peter Cremer – trading grains with the firm in Hamburg from the start of 2013 – subsequently holding the role of Manager for the firm's Indonesian grains/oilseeds/feedstuffs trading books – then relocating to Singapore Q4 2017. **Yvonne Zhang** – former Director Metals Products with CME Group – has been appointed to the position of Head of Investor Relations with Halcyon Agri Corporation in Singapore. Zhang spent two-and-a-half years with CME Group from mid-2014 – prior to this she'd held commodities sales roles with ANZ/Société Générale/Morgan Stanley over seven years from the start of 2007. Cargill has re-positioned Commercial Director Cocoa **Francesca Kleemans** to Singapore to take the role of Managing Director for the cocoa/chocolate unit – relocating from Amsterdam. Kleemans first joined Cargill Q4 2011 from Nidera – holding the role of Director of Strategy & Research with the firm from Q3 2008. Olam has appointed Coffee Trader **Karun Raman** to the position of Global Sourcing Head Global Sourcing Head for Pepper/Cassia] for the firm's spices business in Vietnam – he relocates from Hamburg to Ho Chi Minh City for the role. Raman first joined Olam mid-2012, subsequently holding multiple roles for the firm in Ethiopia and Tanzania.

**Larry Greenhall** – most recently Global Manager of Oilseeds & Grains Trading with COFCO International in Geneva – has been appointed to the role of Oilseeds Manager with ETG in Fairfield, CT. Greenhall was appointed to COFCO International toward the end of Q2 last year – joining the firm from AVERE Commodities SA in FL where he'd held the role of Trading Manager for two years. Prior to this Greenhall held the role of Head of Grains/Oilseeds/Sugar with Engelhart Commodities Trading Partners [ECTP] for close to three years – joining the firm [then as BTG Pactual] from Bunge where he'd held the role of Director Risk Management for seven years. **Carlos Paz** has left his position of Vice President, Agricultural Trader with Freepoint Commodities – he has subsequently been appointed to the position of VP/Commercial Director with Ceres Global Ag Corp. in Minneapolis – focused on managing all commercial activities and teams related to the firm's agricultural-related businesses. Paz joined Freepoint mid-2018 to lead the firm's futures and options Oilseed Trading Program – prior to this he spent ten-and-a-half years with Cargill – holding the role of VP, Commercial Manager with the firm's NA soybean business from Q3 2015. Louis Dreyfus Company has appointed **Marcelo Lima** to the position of Senior Ethanol Trader in São Paulo – he joins from Alvean. Lima joined Alvean as Sugar Trader Q1 2018 from Bunge where he'd spent six years, trading with the firm from mid-2013.

Bunge has appointed **Mauricio Moraes** to the role of Global Director Vegetable Oils Analysis in New York – he joins from Citadel. Moraes joined Citadel in a senior analysis role Q2 2018 – prior to this he'd spent six-and-a-half years with Sierentz North America LLC – holding the role of Director of Grains and Softs Analytics with the firm from mid-2014. Moraes formerly spent four years with Noble Group – holding the role of Head of Sugar Research with the firm from the beginning of 2008. **Jack Deeter** has been appointed to the role of Trade Manager North America with Ameropa in Tampa, FL – he joins from Bartlett where he'd held the role of Corn Merchandiser from Q4 last year. Soft Commodity Broker **Aaron Rischall** – most recently with Macquarie Group – has joined AMIUS Ltd. in Miami, FL – Rischall spent seven-and-a-half years with Macquarie Group, joining the firm Q3 2012 from CMZ Trading LLC. **Matt Simonette** – most recently Head Ethanol Options Broker with TP ICAP – has been appointed to a senior analytics role with Raízen in Houston, TX. Simonette spent just over one year with TP ICAP – joining the firm from

the start of last year from Atlas Commodity Markets LLC where he'd held the role of Head Ethanol Options Broker from mid-2015. Raízen's Houston, TX office has also appointed **Eunice Mosqueda Vega** – Scheduler with PetroChina International America – to the role of Senior Operator. Vega joined PetroChina Q2 2011 from Glencore where she'd held an operations/scheduling role from Q2 2008.

**Sean Doyle** – former Regional Platform Head North American Oilseeds with Louis Dreyfus Company – has been appointed to a proprietary trading position with Olam in Southport, CT. Doyle most recently spent just over two years with Citadel as Portfolio Manager, joining the firm Q4 2017 after close to fifteen-and-a-half years with Louis Dreyfus Company. **Jeremy Koeppe** has been appointed to the role of Director Global FP&A with Scoular in Omaha, NE – he joins from Gavilon where he'd held the role of VP Finance & Controller from Q2 2016. Koeppe spent nine years with Gavilon. **Yanxin Zhou** has been appointed to the role of Director Commodities Trading with CIBC Capital Markets in New York – she joins from Academy Investment Management LLC. **Chris Nikkel** – Director Oilseed Risk Trading with Bunge – has been appointed to a senior proprietary trading role with Western Milling in New York. Nikkel first joined Bunge Q2 2005 as Director Risk Management Asia – he'd formerly spent over eleven years with Cargill holding multiple roles with the firm. Louis Dreyfus Company has relocated Head of US Grains **Eric Cardoni** from Wilton, CT to São Paulo to take the role of Director of Trading Grains/Oilseeds with the firm. Cardoni first joined Louis Dreyfus Company mid-2005. **Dudley Stephens** – former Director US Grains with Starfuels – has been appointed to the role of Trader with Granum Group LLC in Miami, FL – covering grains/oilseeds – he most recently held the role of Head of Trading with Frey in Århus, Denmark. Stephens spent two years with Starfuels from Q3 2015 – prior to this he'd spent three years with Toyota Tsusho America from Q4 2010 – then one-and-a-half years as Trading Manager/Commercial Business Head for Phoenix Group's US Global Agri division until Q1 2015. **Francisco Villazon** – most recently Vice President/Chief Operating Officer with ECOM US – has been appointed to the role of Vice President Business Development with Olam in TX. Villazon was first appointed to a LATAM cotton trading role with ECOM Q3 1998 – he was later appointed to the role of MD of the firm's agro-industrial [Asia] unit for seven-and-a-half years in Shanghai from Q2 2009. Coffee Trader **Paula Siles** – most recently with Engelhart Commodities Trading Partners [ETCP] has been appointed to a trading position with Coffee America US Corporation in New York. Siles was appointed to a traffic role with BTG Pactual mid-2015. **Eric Kuschel** – most recently Senior Broker with Freight Investor Services [FIS] – has been appointed to the role of Senior Executive Director with JM Fertilizer in Tampa, FL. Kuschel joined FIS as Senior Fertilizer Broker mid-2017 from Nitron Group LLC where he held the role of VP. Prior to this he spent close to five years with Ameropa North America.

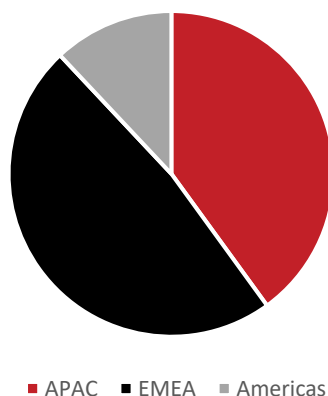
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## Noteworthy Shipping & Bunker Talent Moves

As with energy markets in the main, we have been registering a lot of interest in LNG candidates as IMO 2020 is in full swing. However, a lot of shipping companies have plugged their immediate needs with scrubbers and moving towards lighter distillates, investment in LNG bunkering still seems to be more of a long-term investment / market shift. The demand for LNG traders' and brokers has been growing globally, with many coming at a premium due to demand for what is historically a smaller market. There was even spread in the range of seniority with the hires tracked this quarter.

ExxonMobil has appointed **Dimitrios Synpalos** – most recently Manager Global Tanker Freight Trading with COFCO International in Geneva – to a senior trading position in Brussels. Synpalos joined COFCO International at the start of 2016 from Noble Group where he'd held the role of Freight Trader from Q2 2012. **Edwin Harris** – most recently Senior Freight Trader/Specialist Tankers Europe Lead with Shell – has been appointed to the position of Senior Ship Broker with BRS Brokers in Geneva. Harris spent just over seventeen-and-a-half years with Shell – joining the firm in London mid-2001 – subsequently holding Freight Trader roles from Barbados/Houston/Rotterdam until departing the firm at the close of 2018. **Peter Michelsen** – most recently Chartering Broker with HOLST Shipping AS – has been appointed to the role of Shipbroker with Maersk Broker Albis Bulk Chartering GmbH. Michelsen spent one year with HOLST Shipping – joining the firm from the start of 2019. **Ben Griffiths** – most recently Freight Trader with HEIDMAR Inc. – has been appointed to the role of CPP Broker with Affinity [Shipping] LLP in London. Griffiths joined HEIDMAR Inc. mid-2019 from Scorpio Tankers Inc. where he'd held a senior chartering position from Q2 2013. Prior to this he'd held chartering positions with ELETSON and then LITASCO SA from Q2 2006.

## Q1 Shipping and Bunker Hiring Activities



**Alex Pilkington** has been appointed to the role of Operations Manager with Avenir LNG in London – he is a former Commercial Shipping Advisor with Shell – spending a total of eleven-and-a-half years with the firm from the close of 2005. Pilkington most recently held an operations/chartering-focused role with Tradesmart Consulting – spending in total three years with the firm from Q1 2017. **Dario Fusco** – most recently Bunker Trader with Rudder SAM – has been appointed to the position of Chartering & Bunkering Manager with Marfin Management SAM in Monaco. Fusco spent just over four years with Rudder SAM, joining the firm from the close of 2015 from Riviera Marine SARL. Cheniere Energy has appointed **Mark Tsirikos** to an LNG trading operations role in London – he joins from Dorian LPG where he held a similar role. Tsirikos joined Dorian LPG Q1 2016. Jane Ironside has been appointed to a senior operations role with Clarksons Platou in London – he joins from Essar Oil UK. Ironside spent close to six years with Essar Oil – joining the firm Q2 2014 from INEOS Commercial Services UK. Excelerate Energy has appointed **Frederic Decaluwe** to the position of Manager Regas and Marine Operations in Antwerp – he joins from EXMAR Ship Management NV where he'd spent eleven-and-one-quarter years – holding the role of LNG Projects and Operations Manager. Simpson Spence Young has appointed **Miko Brown** to the role of Dry Bulk Analyst in London – she joins from Argus Media where she'd held the role of Deputy Editor from mid-2019. **Richard Holt** has been appointed to the role of Senior Marine Advisor with Venture Global LNG – he most recently held the role of Marine Manager MZLNG with TOTAL. Holt is a former Marine Manager with Anadarko Petroleum Corporation for just over five years from Q3 2014. **Joachim Bøving** – most recently Shipbroker with Howe Robinson Partners – has been appointed to the position of Chartering Manager with GLOBE Lift in Copenhagen. Bøving joined Howe Robinson Partners mid-2019 from ZEAMARINE [the JV between Intermarine/Zeaborn GmbH & Co. KG] in Bremen – he'd first joined Zeaborn GmbH & Co. KG at the close of 2016.

TOTAL has hired **Quentin Mespouledé** as Bunker Trader in Geneva. Mespouledé formerly spent two-and-a-half years as Bunkering Business Developer with Philia SA from the start of 2017. **Panos Tsikleas** has been appointed to a trading position with Integr8 Fuels Inc. Tsikleas formerly spent close to eight years with AEGEAN Marine Petroleum SA from Q4 2010 – holding the role of Trading Manager – prior to this he spent three years in a trading position with Bunkernet. **Anders Petersen** – most recently Bunker Manager with TORM – has been appointed to the position of Head of Bunker Operations with THORCO Projects. Petersen spent two-and-a-half years with TORM, joining the firm Q3 2017 from KPI Bridge Oil where he held a supply role from mid-2016. Prior to this Petersen spent two years as Bunker/Lubricant Trader with Glander International Bunkering. **Tristan Allen** has been appointed to the role of Senior Credit Manager Marine with World Fuel Services in London – joining from Peninsula Petroleum. Allen spent close to eight-and-a-half years with Peninsula Petroleum – first joining the firm Q3 2011 as Credit Analyst. **Tarek Almualem** has been appointed to the role of Credit Risk Manager with Bunker Holding A/S – he joins from World Fuel Services where he'd held a similar role from the close of 2017.

**Andreas Katsinas** has been appointed to the role of Bunker Trader with BMS United in Piraeus – he joins from COSTAMARE Shipping Co SA where he'd held a projects/business development role from Q2 2018. Katsinas joined COSTAMARE Shipping from MSC Mediterranean Shipping Co where he'd spent just under one-and-a-half years, holding a Far/Middle East Export/Commercial role with the firm from mid-2017. Independent fuel supply outfit Harvest Energy has appointed **Martin Olesen** – former General Manager Europe with V-Marine Fuels – to the role of Senior Bunker Trader – responsible for trading across the Northwest European markets. Olesen spent six years with V-Marine Fuels – joining the firm in Rotterdam Q4 2013 from Aegean North-West Europe NV where he'd held the role of Commercial Manager/Oil Trader from Q2 2005. **Guillermo Sanchez** has been appointed to the role of Senior Bunker Trader with Minerva Bunkers in London. Sanchez formerly spent nine years as Bunker Trader with KPI Bridge Oil from Q3 2006. Patrick Hoé – former Senior Bunker Trader with Dan Bunkering – has been appointed to the position of MD with KPI Bridge Oil in Middelfart, Denmark. Hoé spent eight years with Dan Bunkering from Q3 2010 until mid-2018. **Kenni Goldenbeck** has been appointed to the role of Manager with Dan Bunkering – he joins from KPI Bridge Oil A/S where he'd held the role of MD from mid-2015. Goldenbeck joined KPI Bridge Oil from Trumf Bunker where he'd held the role of MD from Q2 2014. **Noémie Lavatelli** – most recently

with SwissMarine Services SA – has been appointed to a bunker operations role with Oryx Energies in Geneva. Lavatelli spent two-and-a-half years with SwissMarine Services – joining the firm Q3 2017 from SAM Shipping Group in Athens.

**Robert Rosano** has been appointed to the role of Bunker Purchase Manager with TORM US LLC in Houston, TX – he joins from Cockett Group. Rosano joined Cockett Group Q2 2018 from Monjasa in Stamford, CT where he'd held the role of Bunker Trader from the start of 2016. **Alex Yim** – former Regional Manager APAC with UNIMARINE – has been appointed to the role of Trading Manager with VIEKO TRADING in Singapore. Yim spent four years with UNIMARINE – joining the firm at the close of 2014 from Gulf Oil Marine where he'd held the role of General Manager Korea from Q2 2009. **Purnima Khandke** has been appointed to the role of Bunker Manager with Maersk Tankers in Mumbai – he joins from Seafuels International. Khandke is a former Bunker Trader with Glander International Bunkering for just over four-and-a-half years from Q3 2010. Sing Fuels has appointed **Can Ertem** to the position of Deputy Commercial Director & Bunker Trader in London – he joins from OceanConnect Marine where he'd held a similar role from mid-2019. Ertem spent a total of four-and-three-quarter years with OceanConnect Marine – first joining the firm Q2 2015 as Group Credit Manager – prior to this he spent just under two years as Managing Analyst EMEA with S&P Global Platts. **Billy Cook** has been appointed to a freight derivatives role with Thurlstone Shipping in London – he joins from Freight Investor Services [FIS] – relocating from Singapore. Cook spent two years with FIS – joining the firm Q3 2017 from Oil Brokerage in London where he'd held the role of Broker from Q1 2016.

Cargill has appointed **Kolbjorn Strand** – most recently Senior Chartering Manager, Deputy Head of Supramax with **Torvald Klaveness** – to a senior freight trading position in Singapore. Strand spent just over eleven-and-a-half years with Torvald Klaveness. **Pooja Jhamb** has been appointed to the position of Senior Chartering Manager with Dome Chartering & Trading – she joins from NORDEN Shipping where she held a similar role based in Singapore - relocating to Annapolis MD for the new role. Jhamb spent just over five-and-a-half years with NORDEN – joining the firm at the close of 2013 from Oldendorff Carriers in Mumbai. Prior to this she spent seven years working in a senior Handymax/Supramax chartering position with Dampskibsselskabet NORDEN A/S's Mumbai office. **Ken Kneisly** – most recently Broker with Clarksons Platou – has been appointed to the role of Freight Trader with BB Energy Trading in Houston, TX. Kneisly spent close to one-and-a-half years with Clarksons Platou – joining the firm at the close of 2018 from Teekay Shipping where he'd held the role of Commercial Manager Americas from Q4 2014. **Francesca Scarrozza** – most recently Freight Operations Manager with Bunge's LATAM business – has been appointed to the role of Broker with IFCHOR in Seattle, WA. Scarrozza first joined Bunge Q3 2010. **Felix Knick** – former Dry Bulk Shipbroker with RS Platou – has been appointed to the role of Chartering Director with Campbell Bulk Pte. Ltd in Singapore – he joins from HBC Asia where he held the role of Managing Director from the start of 2008. Knick spent two years with RS Platou from Q1 2006.

**Ambar Sangwan** – most recently Senior Manager Corporate Development with Anglo-Eastern in Hong Kong – has been appointed to the role of Head of Strategy with ship management services firm Synergy Marine Group – he relocates to Singapore for the role. Sangwan joined Anglo-Eastern Q3 2014 – prior to this he'd held corporate finance/shipbroking roles with Mantrana Maritime Advisory plus InterOcean Shipping Corporation from Q3 2013. **Hemant Tiwari** – most recently Head of Chartering with SIVA Bulk – has been appointed to the position of Senior Vice President Chartering with Norvic Shipping International in Mumbai. Tiwari joins with the title of Co-Head Handy-East of Suez to Asia Pacific – he spent close to seven-and-a-half years with SIVA Bulk – joining the firm Q4 2012 from Jindal ITF Waterways where he held a senior chartering role from the start of 2011. **Ole Boysen** has been appointed to the role of Dry Bulk Shipbroker with Clarksons Platou in Tokyo – he joins from Clipper Group in Hong Kong where he'd held the role of Senior Chartering Manager from the start of 2018. Boysen formerly held chartering roles with Thorco/Austral Asia Line Pte in Rio de Janeiro/Singapore respectively for over a period of seven-and-one-quarter years from Q4 2010. LafargeHolcim has appointed Senior Fleet Manager **Kartik Vaidya** to the role of Head of Global Shipping with the firm in Singapore. Vaidya joined LafargeHolcim Q1 2016 from Eagle Bulk Shipping Inc. where he'd spent four-and-a-half years – holding the role of Operations Manager with the firm from Q2 2014.

**Zheng Yang Rebecca** – Manager Shipping & Chartering with BARY Chemical Pte Ltd. – has been appointed to the position of Freight Trader with Star Bulk in Singapore. AAL Shipping has appointed **Laurent Grasset** – most recently Senior Chartering Manager with J. Lauritzen A/S – to a similar position in Singapore. Grasset spent one-and-a-half years with J. Lauritzen A/S – joining the firm Q2 2018 from PACC Container Line Pte Ltd. where he'd held the role of Senior Manager from Q3 2016 - Grasset has over twenty years' experience in shipping, covering roles based in London/Shanghai/Singapore. **Royson Yin Zhuang** has been appointed to the role of Shipbroker with Simpson Spence Young [SSY] in Singapore – he joins from Maersk Broker where he'd held a similar role from Q2 2017. Prior to this Yin Zhuang held a commercial sales role with United Arab Shipping Company [UASC] from Q3 2015. **Kunal Parkar** has been appointed to the position of Chartering Manager with Allianz Bulk in Mumbai – he joins from Damani Shipping Pvt. Ltd. where he'd held a similar role from Q1 2015. **Yao Liu** – most recently Asst. Chartering Manager with MOL Chemical Tankers – has been appointed to the role of Charterer with Maersk Tankers in Singapore. Liu spent close to four-and-a-half years with MOL Chemical Tankers from Q3 2015 – joining the firm from TGM Shipping where he'd spent one-and-a-half years as Handy/Supramax Dry Cargo Broker. **Victor Nyoman** has been appointed to the position of Chartering Manager with NESTE in Singapore – he joins from MOL Chemical Tankers where he'd spent four-and-one-quarter years – holding the role of Asst. Manager with the firm from Q2

2019. **Ken Chen** has been appointed to the position of Commercial Director with SUSESEA in Singapore – he joins from Cargill. Chen joined Cargill mid-2017 from PCL Shipping Pte Ltd. where he'd held a senior chartering role from the start of 2009. **Sharukh Shaik** – former Senior Chartering Executive with Siva Bulk DMCC – has been appointed to the position of Chartering Manager with ALLIANZ Bulk in Mumbai – he joins from Athena Shipping. Shaik spent three years with Siva Bulk. **Dexter Say** – most recently Charterer with Navig8 Chemicals – has been appointed to the role of Head of Aurora Tankers in Singapore. Say joined Navig8 Chemicals Q3 2014 from Eitzen Chemical where he'd held the role of General Manager from Q2 2008. Prior to this he spent just over three years with Raffles Shipbrokers.

**Nanna Brage-Andersen** – most recently Bunker Trader with World Fuel Services – has been appointed to the role of Bunker Manager Asia with Western Bulk in Singapore. Andersen spent two years with WFS – joining the firm from the start of 2018 from Dampskibsselskabet NORDEN A/S where she'd spent three-and-a-half years – holding the role of Asst. Chartering Manager [Dry Cargo] with the firm from Q3 2016. World Fuel Services has appointed **Soohyun Park** to the role of Bunker Trader in Singapore – she joins from McQuilling Partners Inc. where she'd held the role of Broker from Q2 last year. **Allwyn Fernandes** – former Base Oils Trader with Gulf Petrochem Pte. Ltd. – has been appointed to a sales consultancy role with international marine bunkers & lubricants consulting firm BALUCO SA in Mumbai – he joins from Skyline Singapore where he held the role of Head of Sales APAC trading base oils/petroleum products from the start of 2016. Fernandes joined Gulf Petrochem from the close of 2011.

**Calvin Bancroft** – former Global Manager Term Chartering with ConocoPhillips – has been appointed to the role of VP Commercial Tanker Division with Norton Lilly International in Texas – he most recently held the role of Global Marine Operations Manager for Phillips 66. Bancroft was appointed to ConocoPhillips mid-2005 after holding the role of Commercial Marine Logistics Manager Americas with Shell from the close of 1999. Shipping operations specialist **Alex Skufati** – most recently with BP – has been appointed to an operations role with UNIPPEC in Houston, TX. Skufati spent two years with BP – joining the firm Q1 2018 from Baltic Group International. **Thomas Stewart** has been appointed to the position of Shipbroker with POTEN & PARTNERS in New York – he formerly spent just over two years in a similar role with McQuilling Partners Inc.

Dan Bunkering has appointed Offshore Specialist **Nicolai Mortensen** – most recently Bunker/Lubricant Trader with Glander International Bunkering – to a senior position in Houston – he relocates from Dubai for the new role. Mortensen joined Glander International Bunkering from the start of 2017. It is reported that GP Global has appointed **Gene Owen** to the position of President of Trading in the Americas – for the last eight years Owen held the role of President of the US unit of Bomin Group – he will now be based in GP Global's Houston office as it looks to expand its presence in the region. It is reported that Sing Fuels has opened an office in Houston – appointing **Chris Brooks** as Senior Trader for the new office, with the firm looking to expand its US operations.