



The Redstone Commodity Update

Welcome to the Redstone Commodity Update 2021: Q1

Welcome to the Redstone Commodity Moves Update Q1 2021, another good quarter to report as recruitment levels remained at levels seen within the Q4 report. There is more balance to this report overall as the APAC and Americas recruitment levels take a larger share than seen last time around. There appears to be a buoyancy within the recruitment markets as the global vaccination programmes continue to make headway. Volatility has been a key driver behind much of what we have seen within the derivatives recruitment with a lot of funds and prop shops taking the lead with regards to recruitment levels. We are seeing strong interest from all quarters as companies start kicking their growth plans into action after a rather reserved showing in 2020. Once again European gas and power markets have been a major focus with energy overall being the largest mover and shaker.

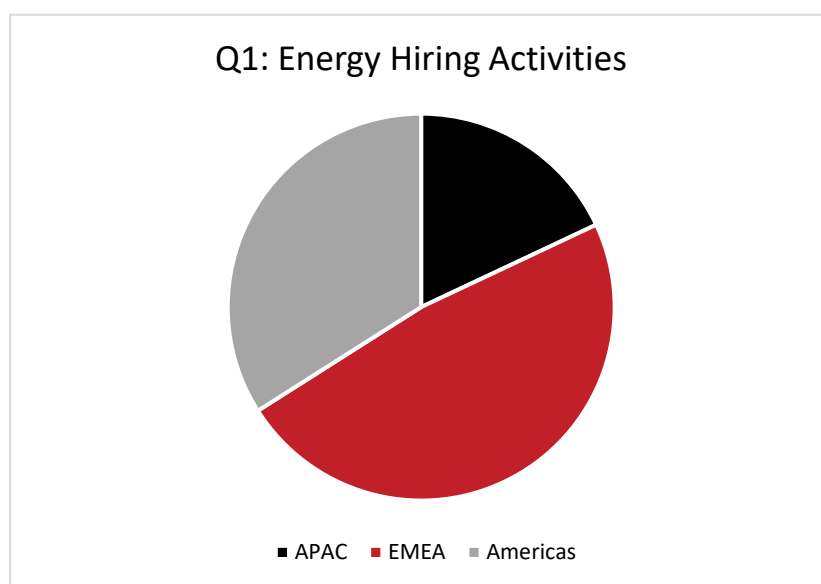
Noteworthy Energy Talent Moves

Following 2020's global energy recruitment ending strongly after the unprecedented volatility of the year during the COVID 19 crisis and with whispers of a new commodity supercycle looming, the start to Q1 comprised multiple senior hires, notably across EMEA/US trading and origination, the split slightly more even in terms of EMEA/US breakdown compared to Q4 2020 with the two regions taking a combined total of 82% of the hires for this Quarter [48% EMEA/34% US]. As with Q4 last year there were multiple senior hires in LNG and natural gas following the rally in prices of the global LNG market – the commodity seeing cargo prices rising faster than Bitcoin in Q1 and firms such as LITASCO taking advantage of this to bulk up their trading desks. Hires remained strong also within crude/products – with crude above \$50 for the first time in ten months and the wider market in general beginning to see the pandemic's grasp relent. Another noteworthy global trend which saw its effect on the talent market was the ramping up of investment in renewable energy following the surge in demand for clean fuels – with Shell's purchase of renewable energy player Next Kratwerke, Hartree teaming up with AGP Group/NaGa Solar and Trafigura announcing its first emissions reduction target.

Freepoint Commodities has hired LNG Trader **Jeremy Tricon**, most recently with JERA Global Markets in London. Tricon spent one-and-a-half years with JERA Global Markets, joining the firm Q3 2019 from Tellurian, Inc. where he'd held a trading role from the close of 2017. Freepoint Commodities has also appointed **Harry Streatfeild** – most recently LPG Physical Trader with Glencore – to the position of Vice President in London. Streatfeild spent just under two-and-a-half years with Glencore – joining the firm Q1 2018 from Clarksons Platou. Senior LNG Trader **Andrew Walder** has left Eni Trading & Shipping in London to join EnBW Energy Baden-Württemberg. Walder spent two-and-one-quarter years with Eni Trading & Shipping, joining the firm at the close of 2018 from Gazprom Marketing & Trading where he'd held the role of Financial LNG Trader from Q1 2016. **Yassine Qermane** – former Co-Head of Gasoline with Gunvor – has been appointed to a senior trading position with TOTAL in Geneva. Qermane spent two-and-a-half years with Gunvor – joining the firm Q4 2018 from Glencore in New York. **Sumeet Jadhav** has been appointed to the position of LNG Trading Manager with LITASCO SA in Singapore – he joins from Origin Energy in Sydney where he'd spent just over three years – holding the role of LNG Trader from the close of 2017. Jadhav joined Origin Energy from Trafigura where he'd held the role of Global LNG Trading Operations Lead from the start of 2015. Pavilion Energy has hired **Michele Russo** – most recently Senior Structured Trader with Gazprom Marketing & Trading – as Lead Gas Trader in Madrid – he relocates from London for the role. Russo spent just under twelve years with Gazprom Marketing & Trading – joining the firm Q2 2009 from BNP Paribas Fortis where he'd held a trading position from the start of 2007. **Marc Corban** – most recently Crude Oil Trading Manager with Bonroy Petchem Co Ltd. – has been appointed to the role of Broker with Britannia Global Markets in London. Corban joined Bonroy Petchem Q3 2019 from Maddox SA. Citadel has hired Senior Gas Trader **Richard Nutton** as Senior Gas Analyst – most recently with Freepoint Commodities in London. Nutton spent just over two-and-a-half years with Freepoint Commodities, joining the firm mid-2018 as Senior Analyst from EDF Trading. There have been two senior appointments made by GFI Group: **Dennis Walton** – most recently Dry Bulk Desk Head with

BGC Partners – has been appointed to the position of Gasoline Desk Head with GFI Group in London. Walton joined BGC Partners Q4 2018 from ICAP where he'd spent close to twenty-four years – holding the role of Commodities Coal Desk Head with the firm from the close of 2007. Additionally, **Bradley Ellis** – most recently Physical Distillates Broker with Blue Oil Energy LLP – has been appointed to the position of Oil Broker with GFI in London. Ellis joined Blue Oil Energy Q1 2019 from Greenergy where he'd held the role of Head of Distillate Trading from mid-2016.

Pallav Patiar has been appointed to the position of Senior Power Trader with VCMT in London – he joins from National Grid where he'd held the role of Lead Energy Trader from the close of 2018. Patiar formerly held a senior trading position with [ENGIE] from the start of 2015 in Brussels. **Hugo Bull** – most recently Head of Naphtha Swaps with Marex Spectron in Singapore – has been appointed to the position of Naphtha Broker with Tradition Energy. Bull spent just under five years with Marex Spectron – joining the firm from Barclays Wealth and Investment Management Q1 2016. **Nick Arnold** – most recently Renewables Trading & Origination Manager with DRAX Power Ltd. – has been appointed to the position of Lead Originator with Ørsted in London. Arnold joined DRAX mid-2013 from RWE Supply & Trading where he'd held the role of Head of UK Origination from Q4 2004. Prior to this he held a senior origination role with Centrica from Q1 2002. **Joel McCarthy** – former Director Commodity Trading with UniCredit – has been appointed to the position of Portfolio Manager with ARION Investment Management Ltd in London. McCarthy spent one-and-a-half years with UniCredit from Q1 2018 – prior to this he'd held senior oil trading roles with ICBC Standard Bank Plc and EDF Trading over a period of just over one-and-a-half years. McCarthy most recently worked for ICAP. VTB Capital has appointed **Alkhas Khametov** – most recently Senior Business Development Manager with Petroineos Trading in London – as Executive Director in Zug. Khametov spent just under five-and-three-quarter years with Petroineos Trading – he formerly spent two years as Director for Supply and Logistics with NIS Gazprom Neft from the close of 2011 – prior to this he held the role of Commercial Director Mediterranean Cluster with LUKOIL Italia Srl in Rome. LITASCO SA has hired Senior LPG Trader **Roberto Ghislanzoni** – most recently with Eni Trading & Shipping – he relocates from London to Geneva for the role. Ghislanzoni spent eight years with Eni Trading & Shipping.



ElectroRoute has made several Q1 hires - **Mike Ross** has joined the firm's Structured Contracting team as Head of European Power Origination - focused on providing long term fixed price PPAs to the renewables market across Europe – he joins from BP in London where he held the position of Head of European Power Origination. Secondly **Mike Vincent** has joined ElectroRoute's gas trading team as Gas Operations Manager – joining from Shell Energy Europe in London where he held the position of Commercial Gas Operations Day Team Lead. Thirdly ElectroRoute has hired **Günther Puffer** – former Head of Portfolio Management with

Statkraft UK – joining the firm's structured contracting team as Portfolio Manager. He joins from Sembcorp Energy UK where he headed up the firm's trading & origination team. **Morten Soendergaard** – most recently Nordic Power Trader with Centrica Energy Trading – has been appointed to establish a trading desk for financial power in Nordics/CWE for NORLYS Energy Trading. Soendergaard spent just over three-and-a-half years with Centrica Energy Trading. **Saad El Gueddari** – most recently Senior European Carbon/Coal/Power Complex Trader with Shell – has been appointed to a trading position with Vitol in London. El Gueddari spent just under five years with Shell – joining the firm Q1 2016 from Barclays Investment Bank where he'd held the role of VP, Credit Trader from Q1 2011. Glencore has hired Senior Natural Gas Trader **Enrico Antonini** in London – he joins from BP. Antonini spent four-and-one-quarter years with BP, joining the firm from Enoi in Ticino where he spent one year trading natural gas. Prior to this he spent six years with Shell, holding the role of Originator with the firm from the start of 2011. **Gregory Andre** – most recently Power/Gas Trader with EDF Trading – has been appointed to a senior gas trading role with Gazprom Marketing & Trading in London. Andre spent just over nine-and-one-quarter years with EDF Trading, joining the firm Q4 2011 as Intraday Power Trader.

It is believed that Oil Products Trader **Stuart Mansworth** – most recently with PRAX – has returned to Freeport Commodities in London. Mansworth originally joined Freeport Q1 2020 from ESSAR Oil UK Ltd. **Darren Falzon** – former Head of Crude Desk with ICAP – has been appointed to the position of Head of Biofuels with Marex Spectron in London. Falzon spent two years with ICAP, joining the firm Q2 2018 from DV Trading LLC. He'd formerly held the role of Fuel Oil Broker with Marex Spectron from Q4 2012 until mid-2017. **Dean Castles** – former Desk Head

LPG & Naphtha with BGC Partners – has been appointed to the position of Senior Broker Cross Commodity Energy Options with VOLCAP in London – he most recently held the role of LPG Broker with Marex Spectron from the close of 2019. Castles spent just under four years with BGC Partners. **Luciana Andrade** – most recently Head of Optimisation - Supply, Trading & Refining with Petroineos Trading Limited – has been appointed to the position of Global Head of Value Chain Optimisation with PUMA Energy in London. Andrade – a former eighteen-year veteran with Shell – joined Petroineos 2019 from Parkland Fuel Corporation where she'd held the role of Director Supply, Trading & Refining Strategy, Commercial Development and Market Analytics from 2016. LITASCO SA has appointed Derivatives Trader **Clement Lefert** to the position of Head of the firm's derivatives desk in Geneva. Lefert first joined LITASCO SA Q3 2019 from Andurand Capital Management. **Jayesh Sharma** – most recently Senior Derivatives Sales Specialist with RWE Supply & Trading GmbH – has been appointed to the position of Head of OTC Energy Derivative Sales UK/EMEA with Marex Solutions in London. Sharma spent three years with RWE Supply & Trading. **Wayne Brian** – most recently Director European Gas Research with REFINITIV – has been appointed to the same position with LSEG – London Stock Exchange Group in London. Brian joined REFINITIV Q1 last year from Alfa Energy Group where he'd held the role of Senior Analyst from mid-2011. **Teo Grönvall Lund** – most recently UK Power & Gas Trader with EDF – has been appointed to a gas trading position with InCommodities in Aarhus. Lund spent nine months with EDF – joining the firm Q2 last year from Bloomberg. Gunvor has hired Continental Power Trader **Ben Claxton** – most recently with Centrica Energy. Claxton spent just over four-and-a-half years with Centrica Energy.

SOCAR Trading has appointed **Ben Fitchett** – most recently Senior Manager with Tellurian Inc. – as LNG Risk Manager in London. Fitchett joined Tellurian Inc. at the close of 2018 as Global Head of Middle Office from Cheniere Energy where he'd held the role of Manager from Q2 2015. **Marco Grandi** – most recently covering structured products/illiquid markets with Griffin Markets – has been appointed to a European origination role with ExxonMobil. Grandi spent just over two years with Griffin Markets. **Daniel Bezani** – most recently Clearing Operations Senior Analyst with Mercuria Energy Trading SA – has been appointed to the position of LNG Trading Analyst with Chevron. Bezani spent just over three years with Mercuria Energy Trading SA – joining the firm Q1 2018 from Noble Group where he'd held the role of Senior Derivatives Operations Analyst from the start of 2016. **Nicholas Mignot** – most recently Executive Director with Natixis – has been appointed to the role of Chief Financial Officer with Sahara Energy International in Geneva. Mignot spent just under six-and-a-half years with Natixis – joining the firm Q3 2014 in Paris from BNP Paribas where he'd held the role of Deputy Head Commodity Finance EMEA from Q3 2011. **Jake Murphy** – most recently Gas Trader with Green Network UK Plc – has been appointed to the position of Structured Products Gas Trader with ExxonMobil in London. Murphy joined Green Network UK Plc from EDF Q2 2018. Green Network has hired Gas/Energy Derivatives Trader **Stefano Nanni** – most recently with Mitsui Bussan Commodities in London. Nanni spent one year with Mitsui Bussan Commodities. **Andrew Day** – former VP Commodity Operations with Goldman Sachs – has been appointed to the position of Global Head of Trading Operations with ARRACO Global Markets in London – he joins from Cargill. Day spent over eighteen-and-a-half years with Goldman Sachs – holding the VP Commodity Operations role with the firm from mid-2018. SmartestEnergy has appointed **Matt Dodwell** – most recently UK Power Trader with Centrica Energy – to the role of Head of Trading in London. Dodwell spent close to eight-and-a-half years with Centrica Energy, first joining the firm Q4 2012 from Cargill as UK Power Trade Strategy Analyst.

Richard Williams – most recently LNG Risk Analyst with RWE Supply & Trading GmbH – has been appointed to the position of Risk Manager with Glencore in London. Williams spent just under two years with RWE Supply & Trading GmbH. **Chester Robinson** – most recently Gas Portfolio Manager with RWE Supply & Trading – has been appointed to the position of Associate [EU Gas & Power] with Castleton Commodities International in London. Robinson spent two-and-a-half years with RWE Supply & Trading. Marex Spectron has hired **Leo Pollock** – Naphtha Broker with Tullett Prebon from Q1 2005 in London. Braskem has appointed **Edoardo Alberti** to the position of Trader on the firm's naphtha/NGL desk in Rotterdam – he joins from ExxonMobil where he'd held the role of Jnr Trader [mogas/naphtha] from mid-2019. **Ivan Jelčić** – most recently Senior Originator SEE with Alpiq in Prague – has been appointed to the position of Manager Power Dept. with D. TRADING in Kiev. Jelčić spent one-and-three-quarter years with Alpiq. **Thomas Ogilvie** – most recently Copper Trader with Trafigura in Geneva – has been appointed to a trading position with ARAMCO Trading's gasoline desk in London. Ogilvie joined Trafigura from BP Q3 2018. **Alert Marques** – most recently Shift Trader with ENGIE – has been appointed to the role of Power Broker with Griffin Markets in London. Marques spent just under two years with ENGIE. Global brokerage service provider ECLIPSE International Inc. has appointed **Ola Vilnes** – most recently with Eagle Commodities Brokers Ltd. – to the role of European Head in London. Vilnes spent just over six years with Eagle Commodities Brokers Ltd. **Dan Thorogood** – former Nat Gas Broker with TFS Energy – most recently with Evolution Markets Inc. – has joined Eagle Commodity Brokers Inc. Thorogood spent just over three years with Evolution Markets Inc. **Cormac Smyth** – most recently Broker with ARRACO Global Markets – has joined Evolution Markets Inc. in London. Smyth spent just over one year with ARRACO Global Markets, joining the firm Q1 2020 from Cazenove Capital. **Timothy Coen** – most recently Trader with DV Trading LLC in New York – has been appointed to an oil trading position with Mandara in London. Coen spent one-and-a-half years with DV Trading.

Tom Aarthun – most recently Head of LPG Trading with Centrica in Singapore – has been appointed to the position of Global Head of LPG with Mabanaft in Singapore. Aarthun joined Centrica to establish the firm's LPG trading book at the close of 2019 from Gazprom Marketing & Trading where he'd held the role of Manager LPG Trading for just over three-and-a-half years, jointly based across London and Singapore. **Shane Hong** – Trading Manager

with BB Energy Asia – has been appointed to a petrochemicals trading position with Vinmar International. Hong joined BB Energy Asia Q3 2019 from AOT Energy where he'd held the role of Trading Manager from Q3 2012. **Cyril Youinou** – most recently Head of Energy Derivatives Trading Asia with Freepoint Commodities – has joined Trafigura in Singapore. Youinou spent two years with Freepoint – joining the firm Q4 2018 from Glencore where he'd held a similar role from the start of 2017. Prior to this Youinou held the role of Global Head of Energy, Soft & Structured Commodities Trading with Standard Chartered Bank for close to eight-and-a-half years from Q3 2008. **Iain Lawson** – most recently Head of Structured Products, Eastern Hemisphere with BP – has been appointed to the position of Head of Origination Asia with Mercuria Energy Trading SA in Singapore. Lawson joined BP Q3 2012 from Nomura where he'd held the role of Head of Commodity Structuring, Asia Pacific from the start of 2010. **Namesh Hansjee** – former Head of EMEA Gas & Power, Global Coal, Emissions & Derivatives with Bank of America Merrill Lynch – has been appointed to the position of Head of Trading with Rio Tinto in Singapore. Hansjee joins from Sembcorp Industries – the firm to which he was appointed Q3 2018 to helm the nascent merchant and retail business line. Hansjee spent close to two-and-a-half years with BAML as MD – prior to this he spent over a decade with EDF Trading, serving for some years as the firm's Head of Trading.

Avik Ghosh – most recently Global Head of Fuel Oil/Distillates Trading with GP Global Group – has been appointed to the position of Trading Manager with ALSAA Petroleum & Shipping FZC in Dubai. Ghosh spent just over seven years with GP Global Group – first joining the firm at the close of 2013 as Head of Fuel Oil Trading East of Suez. Prior to this he'd held the role of Fuel Oil Trader – ME/Asia with SOCAR Trading Singapore for just over one-and-one-quarter years from mid-2012. **Desmond Kuah Kazuyoshi** – most recently Head of LNG Trading China with Shell in Beijing – has been appointed to the role of Director and Head of LNG Spot Trading with JOVO Group in Singapore. Kazuyoshi spent fifteen years with Shell. **Tony Vu** – most recently Energy Spot Trader with Alinta Energy – has been appointed to the position of Energy Trader with ENGIE in Melbourne. Vu spent over eight-and-a-half years with Alinta Energy. **Andy Ang** – most recently Supply/Feedstock Trader with Hengyi Industries International Pte Ltd – has been appointed to the role of Condensate/Light Distillates Trader with Mitsui & Co. Energy Trading Singapore Pte Ltd. Ang formerly spent just over three-and-a-half years as Trader with Summit Petrochemical from mid-2007. **Shuxin Yang** – most recently Cross Commodity Trader with Shenwan Hongyuan Securities Co., Ltd – has been appointed to the position of Oil Derivatives Trader with Trafigura in Shanghai. Yang formerly spent just over four years as Oil Trader/Analyst with Castleton Commodities International in Houston, TX from Q1 2015. **Thomas Sanchez** has been appointed to the position of Head of Trading and Operations with AMPOL Singapore – he joins from Shell where he held a senior price risk role in London from Q4 2016. ENOC has promoted Trader **Choon Yee Choong** to the position of Trading Manager Middle Distillates with the firm in Singapore. Choong first joined the firm as Trading Analyst Q1 2007. **Kwun Kit Ma** – most recently Senior Risk Analyst with Shell – has been appointed to the position of Asst. Trader [LNG] with Axpo Singapore. Ma spent close to four-and-a-half years with Shell – joining the firm Q4 2016 from Gazprom Marketing & Trading.

Eugene Kim – most recently LNG Broker with Strait Shipbrokers – has been appointed to a similar role with OTCex in Singapore. Kim spent one year with Strait Shipbrokers – joining the firm from Simpson Spence Young [SSY] where he'd held the role of Shipbroker from Q3 2017. Marex Spectron has hired Distillates Broker **Neil Black** – most recently with Starfuels – in Singapore. Black spent one-and-three-quarter years with Starfuels, joining the firm in London Q2 2019 from FCStone LLC. **Yujiao Lei** – most recently Senior Consultant with Wood Mackenzie – has been appointed to the position of Oil Analyst – Trading & Supply with LITASCO SA in Singapore. Lei spent just under four-and-a-half years with Wood Mackenzie. **Clement Cheng** – most recently Director Commodities Sales with Citi – has been appointed to the position of Head of Asia Pacific with Paradigm in Hong Kong. Cheng spent just over seven-and-a-half years with Citi, joining the firm mid-2013 from Goldman Sachs. Macquarie Group has appointed Senior VP **Matthew Jones** to the role of Head of Power Trading Japan with the firm in Tokyo. Jones joined Macquarie Group from the start of 2017 from ENGIE where he'd held the role of Senior Energy Trader in Singapore from Q1 2015. **Candice Qu** – most recently Vice President Commodities Agency Sales with Societe Generale – has been appointed to the position of Vice President Commodities with Morgan Stanley in Singapore. Qu spent six-and-three-quarter years with Societe Generale.

Jay Rubenstein – most recently Global Head of Commodities Trading with Morgan Stanley – has been appointed to the position of CEO Citadel Energy Marketing. Rubenstein spent a total of just over thirteen-and-a-half years with Morgan Stanley, first joining the firm mid-2007 as Western US Power Trader. Gunvor has hired **JW Boyden** – most recently Head of Financial Gas & Oil Trading with EDF Trading – in Houston, TX. Boyden joined EDFT Q1 2018 from Noble Group where he'd held the role of Co-Head Central/SW Gas & Power from Q2 2016. Prior to this he spent close to six-and-a-half years with Citi where he held the role of Vice President NYMEX Natural Gas Trading from the start of 2010. **Steven Frost** – most recently Natural Gas Trader & Partner with Engelhart Commodities Trading Partners – has returned to Millennium as Portfolio Manager in Greenwich, CT. Frost joined ECTP from Millennium mid-2017. He'd formerly spent a combined total of just over five-and-three-quarter years in senior positions with Noble Group and then BTG Pactual from Q1 2011. Prior to this he spent seventeen-and-a-half years trading natural gas with Phibro LLC. **Chad Fry** – most recently ERCOT Power Trader with Mercuria Energy America Inc. – has been appointed to the position of MD, Head of ERCOT Trading with Boston Energy Trading & Marketing in Houston, TX. Fry spent three-and-a-half years with Mercuria – joining the firm Q4 2017 from EDF Trading where he'd held a senior trading role from Q3 2015. Prior to this he spent close to two-and-a-half years with DTE Energy Trading. **Jack Miglioretti** – most recently Senior Vice President with Macquarie Group – has been appointed to the position of Head of ERCOT with Trafigura in Houston, TX. Miglioretti spent one-and-

three-quarter years with Macquarie Group – joining the firm mid-2019 from Constellation Energy where he'd held the role of VP / Senior Trader Texas Power from Q1 2010. Goldman Sachs has hired **Chris Wu** – most recently Senior West Power Trader, Regional Lead with DTE Energy – he joins as Vice President in Houston. Wu spent three years with DTE Energy – prior to his he spent just over eight years as West Power Trader with EDF Trading from the close of 2009. Natural Gas Trader **Matthew Maret** – most recently Vice President, Trader with Castleton Commodities International [CCI] – has been appointed to a senior trading position with Cheniere Energy in Houston, TX. Maret spent just under seven years with CCI.

Dan House – most recently Head of US Physical Crude Trading with Mercuria Energy Trading SA – has been appointed to the position of Global Head of Trading with MAX Midstream Texas – charged with augmenting the firm's commodities business globally. House spent nine-and-one-quarter years with Mercuria Energy Trading SA – joining the firm at the close of 2011 from Musket Corp. where'd held the role of General Manager Crude Oil from mid-2007. **Benjamin Pratt** - formerly Senior Managing Director Power with Uniper Global Commodities North America LLC – has been appointed to the position of Senior Vice President with Ørsted. Pratt spent just over seven-and-a-half years with Uniper Global Commodities from Q2 2013 – prior to this he held the role of Head of European Power & Gas with Louis Dreyfus Highbridge Energy [CCI] in Lausanne from the start of 2011. **Julia Olguin** – former VP Head of Power Trading with BP – has been appointed to the position of Chief Executive Officer White River Holdings in TX. Olguin spent just under three-and-a-half years with BP from the start of 2007 – then joining NextEra Energy Inc. Q1 2011 in a senior proprietary trading position. **Varun Lumba** – most recently Managing Director Origination [Americas] – Commodity & Weather Structured Products with Munich Re Group – has been appointed to a North America Commodities Origination role with Goldman Sachs in Houston TX. Lumba joined Munich Re Group Q1 2016 from BrightLeaf Energy Ventures where held the role of CFO and VP Energy Origination from 2012. **Jonathan Hargrove** – most recently Head of Commercial Optimization Americas with RWE Renewables – has been appointed to the role of Head of Origination with Jupiter Power LLC. Hargrove spent one year with RWE Renewables – joining the firm Q1 2020 from Invenergy LLC where he'd held the role of Director Power & Gas Trading from Q3 2017. **Paul Nelson** – most recently Senior Director, Head of Asset Management, Portfolio Management & Commercial Operations with Boston Energy Trading and Marketing – has been appointed to the position of Head of Environmental Products with Axpo US. Nelson spent two years with Boston Energy Trading and Marketing. **Jeff Spring** – most recently Crude Oil Trader with Husky Energy – has been appointed to the position of Short Term Trader, East Power with TransAlta in Calgary. Spring spent just under seven years with Husky Energy. **Nicholas Bugos** – most recently Crude Oil Trader with Phillips 66 – has been appointed to a crude trading position with PetroChina in Houston, TX. Bugos was first appointed to Phillips 66 Q2 2011 as Supply Coordinator. **Jake Housman** – most recently Director – Crude Oil Trader with Arcadia Trading Limited – has been appointed to the position of VP International Crude Cargo Trading with United Energy Trading LLC in Houston, TX. Housman spent one-and-one-quarter years with Arcadia Trading – joining the firm Q2 2019 from Chevron where he'd held the role of International Crude Oil Trader from Q2 2016.

Dean Sbriscia – most recently Power/Gas/Oil Trader with Direct Energy – has been appointed to the position of Portfolio Manager Power with NRG Energy. Sbriscia first joined Direct Energy as NYMEX Gas Trader 2014 from HESS Corporation where he'd held a power trading role from 2008. NRG Energy has also hired Senior Quantitative Analyst **Isaiah McNabb** – most recently with Direct Energy. McNabb spent just over seven years with Direct Energy. **Leonard Federico** – most recently Commercial Manager Oils & Biodiesel with Louis Dreyfus Company in Wilton, CT – has been appointed to the position of Head of Supply, Americas with NESTE. Federico spent just over twenty-eight-and-a-half years with Louis Dreyfus Company. Senior Natural Gas Trader **Chad van Delden** – most recently with DTE Energy – has joined DV Trading LLC in Ann Arbor, MI. Van Delden spent eighteen years with DTE Energy Trading. **Matthew Albertelli** – most recently Commodity Trader with Engelhart Commodities Trading Partners [ECTP] – has been appointed to the position of VP Biofuels & Renewable Credit Trading with Freepoint Commodities in Stamford, CT. Albertelli joined BTG Pactual Q4 2013 from Noble Group. **Ed Cobb** – most recently Vice President Trading with Freepoint Commodities – has been appointed to the position of VP Supply & Trading with Guttman Energy Inc in NY. Cobb joined Freepoint Commodities Q1 2019 from Gulf Oil where he'd held a senior trading position from the close of 2016. **Brian Falciglia** – most recently Crude Oil Derivatives Broker with Trident Brokerage Services LLC – has been named as Founder of Bona Fide Markets LLC in FL. Falciglia joined Trident Brokerage Services LLC Q2 2017 from GA Global Markets LLC where he held the role of Broker for five-and-a-half years. Prior to this he worked for Cornerstone Global Commodities. Starfuels alumni **Kevin Mallon** has been appointed to the role of Oil Derivatives Broker with Cornerstone LLC in NJ. Mallon spent two-and-one-quarter years with Starfuels. DRW has hired Energy Options Trader **Drew Genter**, appointing him to the position of Desk Head Crude Oil Options – he most recently held a derivatives trading role with Optiver in Chicago, IL. Genter spent nine-and-a-half years with Optiver. **Lauren Kane** – most recently Energy Broker with ED&F Man Capital Markets – has joined Marex Spectron in New York. Kane spent just over five-and-a-half years with ED&F Man Capital Markets – joining the firm mid-2015. **Jeff Osmond** – most recently with RWE – has been appointed to the position of Senior Director, Head of Origination with Cypress Creek Renewables. Osmond spent four years with RWE in an energy marketing/origination position – prior to this he spent just over two years with ENGIE.

Niels Vervloet – former Senior Vice President with Macquarie Energy Canada – has been appointed to the position of Senior Natural Gas Trader with Heartland Generation in Calgary, Alberta. Vervloet spent just under fifteen years with Macquarie from Q1 2004. **Alex Vicente Hernandez** – most recently Senior Director Development – IEnova [Mexico] with Sempra Energy – has been appointed to the position of Senior Vice President LATAM Energy

Principal Investments with Macquarie Group in New York. Hernandez spent just over eight-and-a-half years with Sempra Energy. **Joe Hochstetler** – most recently Diesel Export Trader with Marathon Petroleum Corporation – has been appointed to the position of Broker with Oil Brokerage Ltd. Hochstetler spent just over nine years with Marathon Petroleum Corporation. **Stephen Hunt** – most recently Light Ends Trader with NESTE – has been appointed to the position of Gasoline Trader with Pilot Flying J. Hunt spent two years with NESTE. **Abigail Murphy** – most recently Global Environmental Products Trading Commodity Risk Analyst with BP – has been appointed to the role of Commodity Operations Analyst with Citadel in Chicago, IL. **Dragos Neacsu** – most recently Fundamentals Advisor with BP – has been appointed to the position of Head of Fundamental Analytics with Golden Pass LNG in Houston, TX. Neacsu spent just under seven years with BP – joining the firm Q2 2014 from BG Group where he'd held the role of Senior Analyst from mid-2007. **Matthew Tamarkin** – most recently NGLs/Biofuels Trader with Mandara – has been appointed to the position of NGL Broker with ION Energy Group LLC in New York. Tamarkin spent four years with Mandara. **Graeme Martin** – most recently VP Global Renewables with Koch Supply & Trading – has been appointed to an environmental commodity trading position with Pilot Company in Houston, TX. Martin joined Koch Supply & Trading mid-2015 from Shell. **Jae Ko** – most recently Sales Manager with Wilhelmsen Group – has been appointed to the position of Trading Broker with OTC Global Holdings in Houston, TX. Ko spent three-and-a-half years with Wilhelmsen Group. Glencore has hired **David Carmona** – most recently Global Head of Demurrage with Castleton Commodities [CCI] – he spent five years with the firm joining Q4 2015 from Morgan Stanley where he'd held the role of Senior Negotiator from mid-2009.

Noteworthy Metals / Coal / Cement Talent Moves

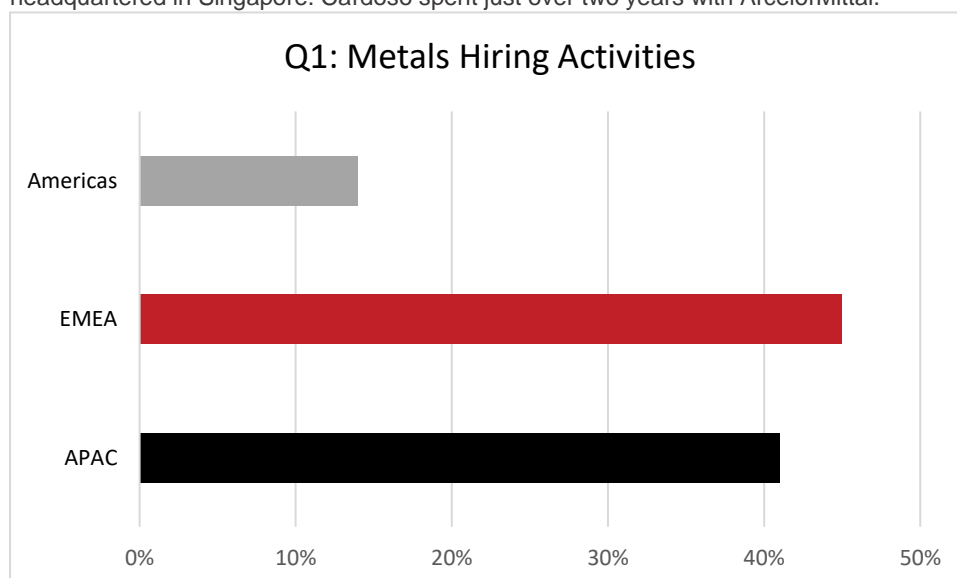
Following a strong Q4 last year hiring within metals/coal/cement products seems to have remained buoyant looking into 2021 with senior hires taking place across trading institutions and financial institutions alike. EMEA/APAC were split almost evenly in terms of the hires tracked in Q1 this year with the two combined representing 86% of hires. Glencore and BHP Group reportedly boosted their dividends amid growing optimism over a new commodities boom, driven by 'massive stimulus and supply shortages.' Q1 saw copper hit a fresh eight-year high, with platinum and tin also traded at multi-year highs whilst tin traders faced one of the biggest squeezes in the history of metals markets as Covid-19 drives a spike in demand and supply falters. It was noted that whilst there was some opposition, the relief of vaccine rollout across many countries continued to underpin economic recovery and with it the strength of commodities pricing continued to hold. Further focus continues to be put on the push for a net-zero carbon economy with news of Norilsk Nickel becoming the first miner to launch metals ETPs whilst Wells Fargo saw an expansion in precious metals following the exit of Scotiabank. In terms of coal trading the market looked first to the China-Australia relations dominating prices whilst Vale took the first steps to divest its coal assets as Itochu also announced plans to divest from thermal coal mines by 2024.

Michael Jansen – most recently Senior Metals Trader with Freeport Commodities – has been appointed to the position of Head of Base Metals Proprietary Trading with Hartree Partners in London. Jansen spent eight months with Freeport Commodities – joining the firm mid-2020 from HFZ Limited where he'd held the role of Portfolio Manager from Q4 2017. **Nick Wise** – most recently Co-Head Thermal Coal/Coking Coal Broker with GFI Group – has been appointed to a senior cross commodity Options Broker role with Tradition Energy in London. Wise spent just under eleven-and-a-half years with GFI Group – first joining the firm as Freight/Iron Ore/Steel Derivatives Broker Q3 2008 from BRS Brokers where he'd held the role of FFA Broker from Q3 2007. **Laurence Frost** – most recently Head of Commodity Trading London with Scotiabank – has been appointed to the position of Metals Trader with BMO Capital Markets in London. Frost spent seven years with Scotiabank – joining the firm from a base metals trading position with Societe Generale Q4 2013. **Adam Finn** – most recently covering LME/precious metals sales with Sucden Financial – has been appointed to the position of Head of Trading with integrated global precious metals firm GOLDSTROM in London. Finn formerly spent ten years with Triland Metals Limited – holding the role of Global Head of Precious Metals with the firm from Q2 2014. **Charlotte Fossing Nymark** – former Principal – Ocean & Marketing Freight/Iron Ore with BHP – has been appointed to the position of Business Development Lead with Maersk Oil Trading – relocating from London to Copenhagen for the role. Nymark spent just under two years with BHP. Trafigura has hired **Vivienne Lloyd** – most recently Strategist Base & Battery Metals with Macquarie Group – appointing her to the position of Analyst in London. Lloyd spent just under seven years with Macquarie Group – joining the firm Q1 2014 from CRU where she'd held the role of Principal Consultant Copper Market & Demand from the close of 2007. **Reagan Nettleingham** – most recently Senior Sales Trader with StoneX – has been appointed to an EMEA Metals Sales role with Citi in London. Nettleingham – a former Base Metals Trader with ICBC Standard Bank – held the role of Group Global Sales Director with Henry Bath & Son from Q1 2017 until mid-2019.

Michael Lillja – Head of Sales & Marketing/Executive Director with Afarak Group – has been appointed to a senior sales managerial position with Outokumpu in Helsinki. Lillja joined Afarak Group mid-2011 from Polymetcore Trading SA in Lausanne where he'd held the role of Director of Sales Marketing from Q3 2018. **Hannah Whiting** – most recently Head of Precious Metals with Triland Metals – has been appointed to a trading position with UBS in London. Whiting spent just under five-and-a-half years with Triland Metals. **Mark Snoad** – former Director LME Clearing Services Manager with Newedge – has been appointed to the position of Clearing Manager with Britannia Global Markets in London – he joins from China Merchants Securities UK where he'd held the role of Director –

Head of Business Operations from Q3 2014. **Emmanuel Latham** – most recently Senior Market Analyst Battery Metals & Aluminium with S&P Global Platts – has been appointed to the position of Commodity Research Specialist with Anglo American in London. Latham spent just under three years with S&P Global Platts. **Alexander Peresytko** – most recently Trader/Commercial Manager with OFZ a.s. – has been appointed to a ferroalloys/minor & base metals trading role with Greenwch Metals Inc. in Slovakia. Peresytko spent just over four-and-a-half years with OFZ a.s. – joining the firm from HENEKEN s.r.o where he'd held a senior trading position from mid-2015. **Alexandra Habay** has been appointed to a copper sales operations role with MECHEM SA in Lausanne – she formerly held a pricing/logistics role with ODDO BHF from Q1 2017.

Diwaker Kureel – most recently Steel Products Trader with Tata International – has been appointed to the position of Head of Myanmar with ThyssenKrupp Materials Trading Asia in Yangon. Kureel spent five years with Tata International – joining the firm Q3 2009 from Noble Resources. **Guang Lucas Yang** – most recently Trader with Louis Dreyfus Company – has been appointed to the position of Iron Ore Trader with Trafigura in Singapore. Yang spent just under four-and-a-half years with Louis Dreyfus Company. **Pratik Dasgupta** – most recently Business Head Integrated Coal Management with ADANI Global PTE – has been appointed to a trading position with Coeclerici in Singapore. Dasgupta was first appointed to ADANI Group Q4 2014 as Head of Coal Sourcing Indonesia in Jakarta. Prior to this he spent just over eleven years with Bharat Aluminium Company Limited – holding the role of Chief Commercial Officer from Q3 2013. **Fiona Hall** – most recently General Manager LNG and Liquids with Santos – has been appointed to the position of General Manager Strategic Marketing Iron Ore with Rio Tinto in Singapore – she relocates from Adelaide, Australia for the role. Hall spent six years with Santos. **Gilberto Cardoso** – most recently Marketing & Sales Director with ArcelorMittal Mining in London – has been named as Founder & Managing Director of Tarraco Commodities Solutions, a “one-stop shop boutique commodity firm” headquartered in Singapore. Cardoso spent just over two years with ArcelorMittal.



Joyce Zhang – most recently Senior Pricing Specialist/Associate Editor, Metals with S&P Global Platts – has been appointed to the role of Broker with Freight Investor Services. Zhang spent three years with S&P Global Platts. **Kok Jiak Lim** – former Physical Coking Coal Trader with Trafigura in Shanghai – has been appointed to the position of Senior Bulk Trader

with Zhejiang Metals and Minerals Co. in Singapore. Lim spent one-and-one-quarter years with Trafigura from the start of 2018. **Alex ZhiRui Ji** – most recently Consultant with CRU – has been appointed to the position of Analyst with Oldendorff Carriers GmbH & Co. KG in Singapore. Ji spent just over four years with CRU. **Mayank Sinha** – most recently with TORQ Commodities – has been appointed to the position of Coal Trader with Adani Enterprises in Maharashtra. Sinha spent just under two-and-a-half years with TORQ Commodities – joining the firm Q2 2018 from MMPL. **Zheng Yang Rebecca** – most recently Freight Trader with Star Bulk – has been appointed to a coal trading position with BARY Commodities in Singapore – she spent one year with Star Bulk. **Thomas Horn** – most recently Executive Director, Natural Resources Group with Commonwealth Bank in Hong Kong – has been appointed to the position of Division Director, Head of Commodities & Global Markets, China with Macquarie Group in Shanghai. Horn spent just over five-and-a-half years with Commonwealth Bank – joining the firm from ANZ Q3 2015 where he'd held the role of Director, Head of Structured Trade Finance, North Asia from Q4 2014. **Akhilesh Singh** – Trader with Metals Impex Private Limited – has been appointed to the position of Head of Operations with CONEXUS Resources in Hyderabad. Singh first joined Metals Impex Private Limited Q2 2010.

Patrick Hayes has been appointed to the position of Vice President Precious Metals Trading with Wells Fargo in New York – he joins from Scotiabank after spending two-and-a-half years with the firm – most recently holding the role of Analyst from Q1 2019. **Rafael Huesca** – most recently Trading Manager with CEMEX – has been appointed to the position of Manager Carbon & Cementous with ACEMAR in Houston, TX – sourcing/trading petcoke/coal. Huesca spent just under eight years with CEMEX where he held responsibility for developing the firm's solid fuels trading business. **Charles Bechmann** – most recently Senior Vice President International Steel Trading with Ferrostaal Trading – has been appointed to a senior trading position with TREK Metals Inc. Bechmann spent three years with Ferrostaal Trading – joining the firm 2018 from Commercial Metals Company [CMC] where he'd held the role of VP International Steel Trading from Q1 2013. **Brad Clark** has been appointed to the position of Vice

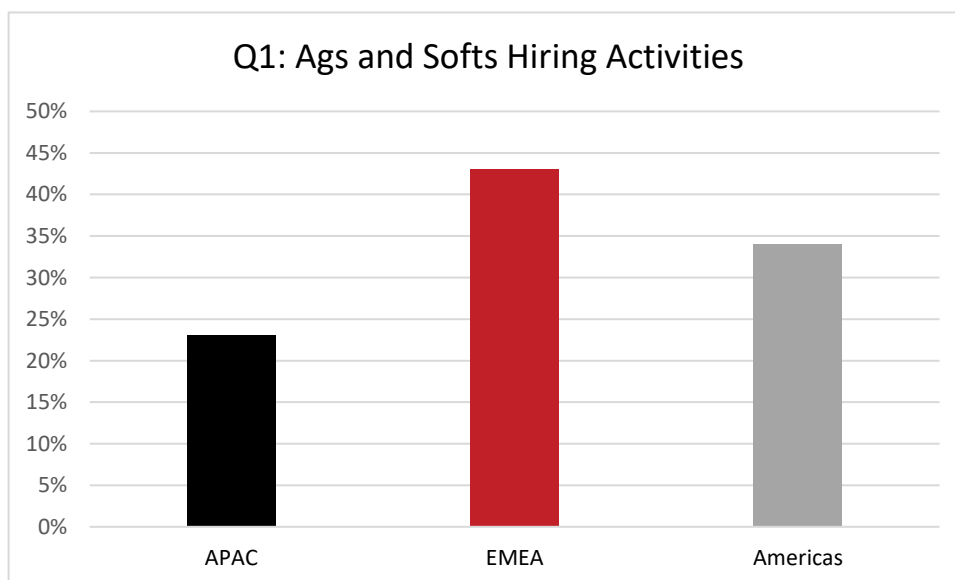
President Trading with Kataman Metals LLC – he joins from a trading position with Big River Steel – a firm he joined Q1 2017.

Noteworthy Ags & Softs Talent Moves

After global food prices reached a six-year high in December, the talent market within softs and agriculture remains active into 2021 with a significant increase of tracked moves this Quarter in comparison to the last. The split led by EMEA with 43% but a strong showing by US with a total of 34% of total moves tracked. Q1 saw a rally in the price of feed grains and edible oils [principally revolving around Chinese demand] – an increase in green fuels demand as mirrored by the players in energy looking to lower emissions standards – corn prices starting the year with sharp rises – sugar thwarting surplus forecasts in a surge to an almost four-year high and a rise in coffee prices. Cocoa was one of the few seeing a decline in prices due to anticipations of a production surplus compounded with low levels of demand. A buoyant EMEA market also saw expansion such as the firm Targray launching an international vegetable oils trading desk in Geneva – driven by an skyward trend in prices, strengthened by a substantial surge in managed money presence.

It is understood that **Swithun Still**, former head of Solaris Commodities will join Rolweg SA as its Chief Executive Officer. Rolweg, based in Geneva, Switzerland, is a subsidiary of the Turkish milling group Ulusoy Un. Still left Solaris, a Swiss-based firm that specializes in trading Russian grains, in June 2020 after serving as director and head of marketing for eight years. He is the former president of the Grain and Feed Trade Association, an international organization based in London, England. **Charles Branch** has been appointed to the position of Head of Softs & Agricultural Commodities with Britannia Global Markets in London – he joins from ADM Investor Services International Limited where he'd held the role of Head of Sugar and Dairy Sales from the start of 2011. Prior to this Branch spent four years with Bank of America Merrill Lynch. **Nihit Bagdi** – most recently Country Head Agrocrop International Pte Ltd. – has been appointed to the position of Business Unit Head Cocoa/Cashew with Tropical General Investments Group [TGI] in Ibadan, Nigeria. Bagdi spent just over five years with Agrocrop International Pte Ltd. **Sam West** – most recently Head of Soft Commodities with FBN Bank UK Limited in London – has been appointed to an origination role with commodity financing solutions outfit AlmaStone. West spent just under ten-and-a-half years with FBN Bank. **Jon Whittaker** – most recently Risk Manager with Tate & Lyle Sugars – has been appointed to the position of Director Commodity Risk with ASR Group in London. Whittaker spent just over eight years with Tate & Lyle Sugars – joining the firm Q1 2013 from Excelian where he'd held the role of Senior Consultant, Head of Biofuels from the start of 2012.

Softs Trader **Matthew Hammond** – most recently with RSAgri Ltd. – has been appointed to a trading position with OLAM South Africa. Hammond spent four-and-three-quarter years with RSAgri Ltd, joining the firm mid-2016 from FR Waring International. **Sanjay Sharma** – most recently Manager Procurement with ORIGO Commodities – has been appointed to the position of AM



Manager Commercial with Ruchi Soya in Rajasthan, India. Sharma joined ORIGO Commodities from the close of 2015 from ADM. **Victor Khimchenko** – most recently Head Agri – Ukraine with GP Global Group – has been appointed to the position of Group Commercial Director with Solagro in Kiev. Khimchenko spent one-and-three-quarter years with GP Global Group – joining the firm Q2 2019 from Gavilon Group LLC. **Will Wallace** has been appointed to the position of Analyst with Balyasny Asset Management in London – he joins from BP where he'd held the same role from Q2 2016 – joining the firm from Czarnikow where he'd held the role of Analyst from mid-2011. **Ekaterina Khmaruk** – most recently Jnr Trader with ED&F Man – has been appointed to the role of Commercial Analyst with Vitol in London. Khmaruk spent three-and-three-quarter years with ED&F Man. **Benjamin Bodart** – most recently Director CRM AgriCommodities – has been appointed to a grains analysis role with Argus Media in London. **Igor Halic** has been appointed to the position of Trading Manager with cereals/oilseeds trading

outfit Vlado d.o.o. in Croatia. **Frans Dreyer** – former Manager Senwes Grain Brokers – has been appointed to the position of JSE Commodity Derivatives Broker with Vanguard Derivatives Pty in Johannesburg. **Serhii Polishvaiko** – most recently FEA Manager with VA Intertrading Ukraine LLC – has been appointed to the position of Regional Sales Manager with Agrinos Ukraine. Polishvaiko joined VA Intertrading Ukraine mid-2008 from Yaros LLC where he'd held the role of Head of Trading from Q2 2005. **Guntars Deičmans** – most recently Trader with AGRO Global RG in Estonia – former Head of Grains with Agrosfera SIA – has been appointed to the position of Country Manager with AVENA Nordic Grain SIA.

Tony Kettinger – most recently Group Managing Director, Tropical Oils & Head of Strategy, Agriculture Supply Chain Asia Pacific with Cargill – has been appointed to the position of Chief Operating Officer with Golden Agri Resources. Kettinger spent just over fifteen years with Cargill – first joining the firm Q1 2006 as Trading Manager in Shanghai. **Titus Tio** – most recently Sales Manager [Feed Grains] with Koch Industries – has been appointed to the position of Head of Fertilizers [Asia] with HELM. Tio spent three-and-a-half years with Koch Industries – joining the firm mid-2017 as Senior Commercial Manager in Singapore. Prior to this he'd spent two years as Fertilizer Trader with Ameropa. **Girish Chhimwal** – most recently Sugar Market Research Analyst with Engelhart Commodities Trading Partners [ETCP] – has been appointed to the position of Analyst with S&P Global Platts in Singapore. Chhimwal spent close to three-and-a-half years with ETCP – joining the firm Q3 2017 from Bunge where he'd held the role of Manager in Mumbai from Q4 2014. Export Broker **Sam Chambers** – most recently with StoneX Group – has been appointed to a similar position with SMAC Markets in Melbourne, Australia. Chambers spent five-and-three-quarter years with StoneX Group Inc. – joining the firm from PT Adireksa Sentosa Jaya in Jakarta where he'd held the role of Grains/Proteins Broker from the start of 2013. **Sid Jain** – former Director Business Development Asia Pacific with Archer Daniels Midland Company [ADM] – has been named as Founder & CEO of BIOMEG in Singapore. Jain spent just over three-and-a-half years with ADM – joining the firm Q3 2016 from Ingredion where he'd held the role of Director, Strategic Planning from Q3 2012. **Lily Zheng** – most recently Oilseeds/Grains Trader with Maizeer Natural Resources – has been appointed to the position of Chief Risk Officer with digital grain and oilseed trading platform Vosbor. Zheng is a former Cargill veteran of over fourteen years, holding the role of Global Palm Oils Trader with the firm from Q3 2012 – Q3 2017. **Ayush Rajvanshi** – most recently Vice General Manager with China National Cotton Group Corporation – has been appointed to the position of Manager Grains & Food Commodities with ITOCHU Australia in Sydney, New South Wales. Rajvanshi spent two years with China National Cotton Group Corporation – formerly holding the role of Country Manager/Cotton Merchant with CGG Trading SA for two years from 2014. **Raymond Tan** – most recently Trading Manager with Meelunie BV – has been appointed to a trading position with Interfood Group in Singapore. Tan spent just under two-and-a-half years with Meelunie BV – joining the firm from Enerfo Pte. Ltd. where he'd held a grains/oilseeds trading position from Q4 2013.

Greg Oddo – most recently Agricultural Commodities Trader with Engelhart Commodities Trading Partners – has been appointed to the position of Weather Strategist with SUCAFINA in New York. Oddo joined BTG Pactual as Energy/Agricultural Meteorologist from Noble Group Q3 2014. He progressed to a trading role with ECTP in Stamford, CT Q2 2017. **Charles Arbuthnot** – former Analyst with Balyasny Asset Management – has been appointed to the position of Senior Agricultural Trader with Marex Spectron in New York. Arbuthnot spent close to one-and-three-quarter years with Balyasny Asset Management – joining the firm Q1 2018 from Citadel LLC where he'd held the role of Commodity Analyst. Secondly **Andrew Zaluzniak** – former OTC Derivatives Trader with Bunge – has been appointed to an OTC Commodity Risk Management role with Marex Solutions in Chicago, IL. Zaluzniak spent two-and-three-quarter years with Bunge before joining McDonald Pelz as Broker Q2 2018. **Mike Yee** – most recently Senior Risk Manager/Trader with Sucden Coffee America – has been appointed to the position of Portfolio Manager with Engelhart Commodities Trading Partners in Stamford, CT. Yee spent just under four years with Sucden Coffee America, joining the firm Q1 2017 from Finagra UK Ltd. **Ryan Stanley** – most recently Commercial Manager Dry Sweeteners with ADM – has been appointed to the position of Trading Manager Corn Tolling with Cargill in MN. Stanley spent nine-and-three-quarter years with ADM. **Nick Stuber** – most recently Merchandiser Oilseeds with Gaviolon Group LLC – has been appointed to the position of Marine Proteins Trader with Scoular. Stuber spent just over seven-and-one-quarter years with Gaviolon Group. **Matt Skov** – most recently Nitrogen Procurement Manager with Nutrien Ag Solutions – has been appointed to a trading position with Ameropa in Tampa, FL. Skov spent two-and-a-half years with Nutrien Ag Solutions. **TJ Fulton** – most recently Grain Marketer/Broker with Crystal Valley – has been appointed to the position of Trader with MERUS LLC in MN. Fulton spent two-and-three-quarter years with Crystal Valley.

Laurence Tastet – most recently Logistics Supervisor with G3 Canada Ltd. – has been appointed to the position of Trade Execution Manager with SOLIO Agriculture in Montreal. **Kai Strasse** – most recently Director Commodity Risk Management with Kellogg Company – has been appointed to the position of Global Group Lead/Commodity Risk Management with The Kraft Heinz Company in Chicago, IL. Strasse spent just over four-and-a-half years with Kellogg Company – joining the firm mid-2016 from Tachyon Group. **Jamie Goehner** – most recently Commercial Manager US Softseeds with Cargill – has been appointed to the position of Commercial Manager with ADM in MN. Goehner spent just under nine-and-a-half years with Cargill. **Aaron Wiegand** – most recently Principal with Viserion Commodities LLC – has been appointed as Chief Executive Officer Viserion International. Wiegand is a former Head of Global Grains and Oilseeds Strategy & Risk Management with JBS from Q1 2017 until Q2 2018.

Noteworthy Shipping & Bunker Talent Moves

Freight and Bunker fuel continue to be active markets in trading talent into 2021 with shipping playing its part in gaining on the latest surge in commodity prices. Of the talent moves tracked a noteworthy high percentage focused on senior/Head of Desk appointments – more so than seen within the last 12 months. Bunker trading hires remained most active within EMEA/APAC with some firms looking to expand further within Europe/the Mediterranean - with moves within shipping almost evenly split between the two regions. The market saw container freight derivatives seeing increased use, shortages and skyrocketing prices continuing for chems shipping, a container shortfall further rallying prices and a surge in the Baltic Dry Index attributed to coal and iron ore in equal measure. In wider news Maersk and Cargill establish a joint bunker venture, GP Global APAC seeks debt moratorium in Singapore, Sea Oil Petroleum Pte announces the acquisition of Pro Fuels AS's trading business and operations, Fratelli Cosulich opens a new bunker trading office in Greece and Anil Keswani – former Head of Bunkering for the East of Suez region with GP Global launches a new oil trading firm Oleo Energy Trading with a focus on marine fuels.

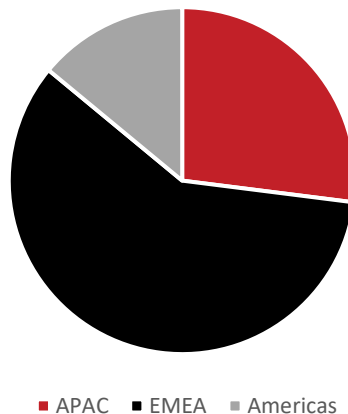
Patrick McGrath – most recently Head of Operations & Shipping with JERA Global Markets – has been appointed to the role of Head of Shipping and Operations LNG with Qatar Petroleum in Doha. McGrath was appointed to JERA Global Markets Q2 2019 from Shell where he'd held the role of GM LNG Commercial Operations from Q3 2016. Prior to this he spent five years with Shell. **Nicholas van Braekel** – most recently Shipbroker with Avalon – has been appointed to the position of Freight Trader with COLI Bulk Carriers in Antwerp. Van Braekel spent just over two-and-a-half years with Avalon. **Calum Bryce** – most recently Freight Trader with Heidmar Inc. – has been appointed to a similar position with Zodiac Maritime Limited in London. Bryce spent just over nine years with Heidmar Inc. **Alessandro Massimilla** – most recently Senior Chartering Manager with Unibulk Trading – has been appointed to the position of Freight Trader with QUADRA Commodities in Genoa, Italy. Massimilla spent just over five-and-a-half years with Unibulk Trading. **Tayfun Dikilitas** – most recently Senior Chartering Manager with SIEM Shipping – has been appointed to a similar position with AEC Agriculture & Energy Carriers. Dikilitas spent just under three-and-a-half years with SIEM Shipping. **Paul Delaney** – former Chartering Manager with Navig8 Group – has been appointed to the position of Desk Head Shipbroking with Oil Brokerage Ltd. in London. Delaney joins from Brassington Chartering LLP where he'd held the role of Partner for eleven-and-one-quarter years.

Tom Weibell – most recently with Galbraith's Limited – has been appointed to the position of Shipbroker with Seaforce Pte Ltd in Genoa. Weibell spent three years with Galbraith's Limited in London – joining the firm from banchemo costa network where he'd held the role of Shipbroker from the start of 2016. **Nikolaos Atesoglou** – most recently Shipbroker with Melka Chartering Services – has been appointed to the position of Dry Cargo Chartering Broker with OceanBreeze Chartering SA in Athens. Atesoglou spent close to four-and-a-half years with Melka Chartering Services. Western Bulk has named MD **Torbjorn Gjervik** to the role of Head of US Gulf with the firm – he relocates from Singapore to Oslo for the role. Gjervik first joined Western Bulk mid-2011. **Dimitris Lemos** – most recently covering LPG operations with POTEN & Partners – has been appointed to an LNG chartering & projects position with BRAVO Tankers in Geneva – he relocates from London for the role. Lemos spent three-and-three-quarter years with POTEN & Partners. **Alex Christodoulakis** – most recently Dry Bulk Chartering Broker with Diamond Shipbroking Ltd. – has been appointed to a similar role with OPTIMA International Shipbroking Services SA. Christodoulakis spent just over one year with Diamond Shipbroking. **Karen Lemmeke Sullivan** – most recently Head of Supramax/Handysize with Thurlstone Shipping – has been appointed to a senior industrial bulk role with MAERSK Broker in Copenhagen. Sullivan first joined Thurlstone in Singapore as Head of Panamax 2009. **Mikhail Mihov** – Senior Freight Operator with Louis Dreyfus Company – has been appointed to the position of Team Lead Cape Operations with the firm in Bulgaria. Mihov first joined Louis Dreyfus Company Q1 2018 from Cargill.

Derron Tan – Marine Fuel Trader with ZenRock Europe SA – has been appointed to the position of Supply Manager with Peninsula Petroleum. Tan joined ZenRock Europe SA Q4 2017 from Mercuria Energy Trading where he'd held the role of Bunker Trader from the close of 2014. Prior to this he spent just over two years as Bunker Trader with OW Bunker & Trading AS. **Michael de Boeck** – former CEO Northstar Bunker – has been appointed to a senior bunker sales position with TREFOIL Belgium in Antwerp. De Boeck spent five-and-three-quarter years with Northstar Bunker – first joining the firm at the close of 2014 as Bunker Commercial Manager – prior to this he spent just under five-and-a-half years with Astra Transcor Energy. Green Fuels International Pte. has hired Bunker Trader **Aditya Tangudu** – most recently with Sea Crown Marine Services DMCC in Dubai. Tangudu spent one-and-a-half years with Sea Crown Marine Services. **Elina Apostolakou** – most recently Bunker & Lubricant Trader with KPI OceanConnect – has been appointed to the position of Trading Manager with Propeller Fuels in Athens. Apostolakou spent just under five years with KPI OceanConnect. **Dmitry Gerasimenko** – most recently Head of Bunkers Far East Russia with Bunker Partner OU, former Head of Bunkers Russia with SEA OIL Petroleum – has been appointed to the position of Bunker Trader with Sonan Bunkers Group in Vladivostok, Russia. Gerasimenko spent just over two years with Bunker Partner OU. **Andreas Katsinas** – most recently International Bunker Trader with BMS United – has been appointed to a supply/trading fuel oil role with Motor Oil in Athens. Katsinas spent just over one year with BMS United. Malik Supply has reportedly hired **Christoffer Edwards** as Bunker Trader – he'd previously held the role of Asst. Operations Manager with SAGA Shipping. It is reported that ORIM Energy has appointed **Maurice Elfrink** as its Head of Bunkering as the firm looks to expand in Northwest Europe/the Mediterranean. Elfrink formerly held the role of Chief Operating Officer with Trefoil Trading. **Andrey Golishchenko** – most recently Bunker Trader with Cockett Group – has been appointed to the position of Bunker Trader with boutique marine fuel trading house Alpic Energy CY in Limassol, Cyprus. Golishchenko spent just under six years with Cockett Group.

Vivek Kumar – most recently Managing Director and Member of the senior management with Western Bulk – has been appointed to the position of Co-Head of Supramax/Freight Trader with Trafigura in Singapore. Kumar spent just under thirteen years with Western Bulk – first joining the firm Q2 2008 as Operations Manager from Braemar Seascope. **Magnus Hansen** – Senior Chartering Manager – Head of Far East with Western Bulk – has been appointed to the position of Head of Pacific/US West Coast with the firm in Singapore. Hansen first joined Western Bulk Q1 2019 from J. Lauritzen A/S where he'd held the role of Senior Chartering Manager from Q4 2014. **Erik Park** – most recently Senior Chartering Manager – Head of Southeast Asia with Western Bulk – has been appointed to the position of Ocean Freight Charterer with GrainCorp. In Singapore. Park joined Western Bulk Q3 2016 from CARIA Shipping International where he'd held the role of Commercial Director from mid-2014. ENOC has appointed Chartering Manager **Vikas Shukla** to the position of Head of Shipping & Chartering with the firm in Singapore. Shukla first joined the firm Q2 2017 from Pacific Basin Shipping where he'd held the role of Operations Manager from Q2 2015 in Dubai. ExxonMobil has appointed Senior Chartering Advisor **Kah Hian Koh** to the role of Global Book Lead MR with the firm in Singapore. Koh – a former Senior Freight Trader with Cargill – joined ExxonMobil Q4 2019. CBH Group has appointed Chartering Manager **Pia Maria Rosenkranz** to the role of Head of Chartering with the firm in Perth, Australia. Rosenkranz first joined the firm as Trade Services Officer in Q4 2013. **Jerom Geerts** – most recently Senior Marketing Officer – Concentrate Sales & Freight with MMG Limited – has been appointed to the position of Chartering Manager with DS Norden in Melbourne, Australia. Geerts spent four-and-one-quarter years with MG Limited – joining the firm Q4 2016 in a shipping/logistics role from Braemar ACM Shipbroking. **Christian Johnsen** – most recently Executive Chartering Manager with BBC Chartering – has been appointed to the position of Managing Partner with United 07 Asia in Singapore. Johnsen spent just over eight years with BBC Chartering. **James Atkinson** – most recently LNG Shipbroker with Braemar ACM Shipbroking – has been appointed to the position of Director LNG Carriers with Maersk Broker in Singapore. Atkinson spent just under three years with Braemar ACM Shipbroking. **Jan Hendrik Witt** – most recently General Manager Bulk Operations with The China Navigation Company – has been appointed to the position of General Manager Bulk Operations with SWIRE Bulk in Singapore. Witt spent three years with The China Navigation Company. Zaffrudin Bakar – most recently Head of Shipping with Aastar Trading Pte. Ltd. – has been appointed to the position of Chief Operating Officer with Seaking Shipping Ltd. in Singapore. Bakar spent one year with Aastar Trading Pte. Ltd.

Q1 Shipping and Bunker Hiring Activities



Travis Tey – former Fuel Oil Trader with WanXiang Resources Singapore – has been appointed to the role of Senior Bunker Trader with Delta Energy Fuel Supply & Trading in Singapore – he joins from APEX – Asia Pacific Exchange. Tey spent three years with WanXiang Resources from 2018. **Jason Kong** – most recently Senior Bunker Trader with

GP Global – has been appointed to a similar role with Delta Energy Fuel Supply & Trading in Singapore. Kong spent two years with GP Global – joining the firm Q1 2019 from Matrix Bharat/BOMIN Bunker Oil. **Azfar Zain** – former Physical Oil Trader with PM Marine Services Sdn Bhd, most recently Trader with DENARE Group – has joined PERTAMINA International Marketing & Distribution Pte Ltd. as Bunker Trader. Zain spent three-and-three-quarter years with PM Marine Services from Q1 2015.

Nicholas Hadjipateras – most recently Principal with Starboard Maritime LLC – has been appointed to the position of Broker with Howe Robinson Partners. Hadjipateras spent eight years as Manager Large Tankers with Odin Marine for eight years from 2005 – 2013. **David Swindoll** – most recently Charterer with SSS – Simpson Spence Young – has been appointed to the role of Business Development Manager role with SWIRE Bulk. Swindoll spent two-and-three-quarter years with SSS. **Philip Barba** – most recently Charterer with Navig8 Chemicals – has been appointed to the position of Chartering Manager with Bahri in Houston, TX. Barba spent just over three years with Navig8 Chemicals, joining the firm Q1 2018 from Stolt-Nielsen Limited. **Doug Voss** – most recently Marine Drayage Procurement Director North America with CEVA Logistics – has been appointed to the position of Head of Marine Drayage US with DB Schenker in Houston TX. Voss spent five-and-one-quarter years with CEVA Logistics.

Sing Fuels has reportedly hired **Andreas Jensen**, appointing him as Bunker Trader in Houston, TX. Jensen formerly held the role of Sales Manager Americas with TSL Shipping & Trading for three years from Q3 2017.