

Welcome to the Redstone Commodity Update 2022: Q3

Overall in Q3 we saw an increase in the total number of moves recorded, showing a stability within the recruitment side of Commodities that is not reflected in the ongoing volatility regards pricing across the whole energy, metal, softs / ags spectrum, shipping & bunker recruitment is also experiencing an extended period of activity and stability. Energy remains the area of most activity within recruitment, with metals and softs / ags holding relative parity. Overall Europe maintained the area with the highest volumes of moves recorded with The Americas strongest within Softs / Ags as usual for this time of year and APAC featuring strongly within the ship and bunker markets.

Noteworthy Energy Talent Moves

Senior appointments within the global energy sector show no signs of slowing moving into Q4 2022. Reports broke recently that outside of the trading outfits and broking houses, the central banks active within the commodities sphere were on track also to surpass the record sums they made during the financial crisis – with Bloomberg reporting ‘100 biggest banks by revenue [...] set to make \$18 billion from commodities trading in 2022, according to data and estimates from Vali Analytics in London.’ This comes as trading outfits continue to record explosive profits, continuing the trend set thus far this year following Putin’s invasion of Ukraine disrupting virtually all markets – Vitol Group for one reported to have broken its previous record by making more profit in Q1/Q2 this year than in the whole of 2021 – the firm making close to \$4.5 billion in the first six months of ‘21. This comes whilst energy prices continue to skyrocket – the wholesale European gas price hit an intraday high of €343 per megawatt hour on August 26 — the equivalent in oil terms of almost \$580 a barrel – however the FT reported in September that recent price action suggested the market may have reached a ‘turning point’ and prices could ‘start to stabilise in the coming weeks’, as they did in Spring after initially spiking following the Ukrainian invasion. The close of Q3 continued to see volatility in oil pricing as worries of tight supplies outweighed fears that global demand could slow due to a strong US dollar and possible large increases to interest rates. S&P Global reported recently that Europe’s energy crisis has seen liquidity dry up in the over-the-counter power market but cleared exchange-based activity has held up remarkably well – ‘trading volumes on the world’s largest electricity exchange fell 17% in August on last year’s record volumes, but were up 7% on July.’ In terms of the markets themselves however it is reported that commodity markets are also presently ‘struggling to shake their months-long liquidity crisis’ – following the enormous pricing fluctuations resulting from the conflict. In terms of figures, Q3 hires in energy worldwide represented a slight decline of 05.79% over the high Q2 recorded level, though still higher than that of Q1. APAC saw a noteworthy increase in hires this Quarter – of 43.75% over Q2 – representing 16.68% of the global total. The US percentage of the global total for Q3 remained within 2% of that of Q2.

BlueCrest Capital Management has appointed **Alex Hogg** – most recently Head of Financial LNG Trading with RWE Supply & Trading GmbH – to a cross-commodity position in London. Hogg joined RWE Supply & Trading GmbH mid-2020 from Morgan Stanley where he’d held the role of Gas/LNG Trader from Q2 2019 – prior to this

he held a gas trading position with MET International AG in Zug, Switzerland from the close of 2015. BlueCrest has made a second heavyweight hire, in Houston. The firm has appointed **Bruce Kish** – former Trader with Trafigura – to the position of Portfolio Manager – he joins from Millennium Management where he'd held the same role from Q4 2016. Kish spent just under three-and-a-half years with Trafigura from mid-2013, joining the firm from Chevron where he'd held a financial trading position from Q3 2010. ING has hired **Michael Hine** – most recently Senior Crude Oil/Products Trader with Freepoint Commodities in London. Hine spent just over two-and-a-half years with Freepoint Commodities, joining the firm from Mitsui Bussan Commodities Ltd where he'd held the role of Vice President – Energy Derivatives Trading from Q3 2014. Prior to this he held the role of Associate, Energy Sales & Trading with CF Partners [UK] LLP from Q2 2012. Following the appointment of two Portfolio Managers in Houston, TX, DRW has also appointed Senior Natural Gas Trader **Liliya Sharifzyanova** to the position of Portfolio Manager. Sharifzyanova joins from UNIPER Global Commodities where she'd held a trading position for six years – prior to this she spent seven-and-three-quarter years with Statoil – holding the role of Flexibility Trader with the firm from Q2 2011. Millennium has appointed **George Demain** – most recently Head of Systematic Trading with Shell Energy Europe – to the position of Senior Portfolio Manager in London. Demain first joined Shell as Fundamental Analyst Q3 2005 – in Q1 2013 he was appointed to the position of Head of Gas Trading – Northwest Markets. **William Cranston** – most recently Head of Oil Derivatives & Book Owner of Middle/Heavy Distillates with DRW – has been appointed to the position of Head of Light Ends with ERA Commodities in London. Cranston first joined DRW mid-2021 from Mandara where he'd held the role of Trader from Q2 2019. Senior Crude Oil Trader **Daniel Stirk** – formerly with Trafigura – has joined NESTE as Crude Supply Trader in Geneva, Switzerland. Stirk spent four years with Trafigura from Q1 2018 – prior to this he spent just under eight years with Noble Group, holding the role of Crude Trader North Sea with the firm from the start of 2015.

Sean Bannigan – most recently Crude Oil Trader with SINOCHEN International Oil [London] Co. Limited – has been appointed to the position of Paper Trader with OMV in London. Bannigan joined SINOCHEN International Oil [London] Co. Limited Q4 2021 from Chevron where he'd held the role of Crude Oil Trader from the close of 2016. Prior to this he'd held the role of Crude Oil Derivatives Broker with Tullett Prebon from mid-2013. **Paul Kitchen** – most recently Head of Environmental Products with EDF Trading – has been appointed to the position of Head of Environmental Products with Conductor Capital Limited in London. Kitchen first joined EDF Trading in Paris as Senior Originator 2006 – prior to this he'd held a senior origination position with E.ON UK for two years from 2003. Hartree Partners has appointed **Stefan Goldblatt** – most recently Director – Oil Trading with Citi – to a senior trading position in London. Goldblatt spent twenty years with Citi. **Guy Whitton** – most recently Prop Gas Trader with PetroChina Co. Ltd – has been appointed to the position of Portfolio Manager with global quantitative investment firm Teza Technologies in London. Whitton spent just over four years with PetroChina Co. Ltd., joining the firm Q3 2018 from Chevron where he'd held the role of Gas/LNG Trader from Q1 2012. **Arnaud Luboinski** – most recently Head of French Power Trading with EDF Trading – has been appointed to the position of Head of Trading – Power with Tesseract Energy. Luboinski first joined EDF close of 2003 in Paris, France as Market Risk Analyst. Glencore has appointed **Tareh Dhawan** – most recently Global Trading Manager with Shell Trading Rotterdam BV – to a senior trading position. Dhawan first joined Shell 2007 as Trader in Singapore. **John Spencer** – former Manager Physical Trading with Klesch Group – has been appointed to the position of Head of Products Trading with OMV in London. Spencer spent four-and-a-half years with Klesch Group from Q2 2013, subsequently joining Petrocas Energy Group as Head of Risk in Q4 2017. **Clayton Philippoz** – most recently Crude Oil Trader with LITASCO SA – has been appointed to a trading position with UNIPEC UK Co Limited in London. Philippoz joined LITASCO SA in Geneva mid-2015. Marex has appointed **Erduan James Reid** to the position of Head of European & Asian Voluntary Carbon Broking in London – he joins from Eagle Energy Brokers LLC where he'd held an environmental/energy role from the start of 2020. Prior to this he spent just over three years with UNIPEC.

Kristina Ribas – most recently Senior Strategy & Portfolio Advisor, Renewables & Energy Solutions with Shell – has been appointed to the position of Director, Clean Energy Transition with Citi in London. Ribas spent one-and-a-half years with Shell, joining the firm Q1 2021 from Goldman Sachs where she'd held the role of Vice President in Natural Resources Group, Investment Banking Division from the start of 2018. Klesch Group has appointed **Luciana Andrade** to the position of Head of Oil Products Trading and Sales in London – she most recently held the position of Global Head of Value Chain Optimisation with Puma Energy from Q1 2021. Andrade formerly spent just over eighteen years with Shell – holding the role of Senior Gasoline Trader with the firm from 2011 before joining Parkland Fuel Corporation 2016 as Director – Supply, Trading & Refining Strategy, Commercial Development and Market Analytics. **Scott Hayes** – most recently Structured Gas Trader with Gazprom Marketing & Trading – has been appointed to the position of Originator with EP Commodities AS in London. Hayes spent just over seven years with Gazprom Marketing & Trading. World Fuel Services has appointed **Marcel Boonaert**

– most recently Innovation & Markets Snr Specialist Power with Shell – to the position of Global Director Portfolio Management in London. Boonaert first joined Shell as Consultant mid-2017. He'd formerly spent just under six years with WINGAS GmbH from Q2 2011, holding the role of Head of Trading & Portfolio Management with the firm from mid-2012. **Abdelfatah Tlemsani** – most recently Financial LNG Trader with RWE Supply & Trading GmbH – has been appointed to the position of LNG Trading Analyst with JERA Global Markets in London. Tlemsani joined RWE Supply & Trading GmbH Q3 2021 from BP where he'd held the role of Market Risk Analyst from Q2 2020. **Damian Murawski** has been appointed to the position of Head of Oil Products Trading at PKN ORLEN SA in Gdansk, Poland – he most recently held the role of Head of Oil Products Trading with Grupa LOTOS SA – spending just over sixteen-and-a-half years with the firm. **Ashish Nair** – most recently Director Commodities Structuring with Standard Chartered Bank – has been appointed to the position of Director, Commodities Origination & Structuring with Bank of America in London. Nair spent just over twelve years with Standard Chartered Bank. Fuel Oil Broker **Bradley Thomas** – most recently with INTL FCStone Inc. – has joined GFI Group in London. Thomas joined INTL FCStone from the close of 2016 from ICAP where he'd spent just over six-and-a-half years.

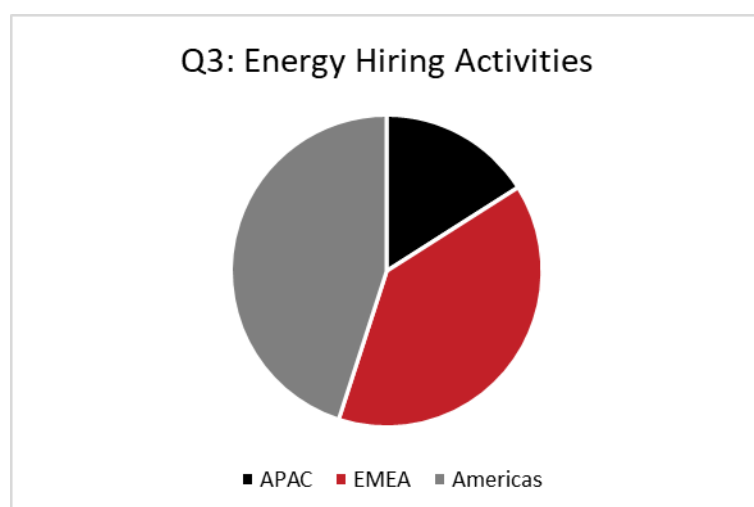
Stuart Hunter – former Bitumen Trader with GP Global Group – has been appointed to the position of Head of Bitumen Trading with SET Select Energy GmbH in London. Hunter spent just over one-and-one-quarter years with GP Global Group from mid-2019 – he'd formerly spent four-and-three-quarter years with Eni Trading & Shipping from Q2 2014 – holding the role of Bitumen/Specialities Trader with the firm from Q2 2016. **Matthew Nelson** – most recently Associate Director – Agriculture & Natural Assets with Macquarie Group – has been appointed to a carbon structuring/origination role with Trafigura in London. Nelson spent eight-and-three-quarter years with Macquarie Group. **Katie Abbott** – most recently Shift Energy Trader with ENGIE – has been appointed to the position of Power & Gas Trader with Mitsui Bussan Commodities Ltd. in London. Abbott spent three years with ENGIE. **Joseph Iddison** – former Shift Trader with EDF [UK] – has been appointed to the position of Senior Trader with Good Energy – acting as Technical Lead on all UK energy trading requirements. Iddison formerly spent four-and-one-quarter years with TOTAL – holding the role of Senior Energy Hedging Analyst with the firm from Q2 2019. **Sid Datta** – former Director of Quantitative Strategies with CF Partners UK LLP – has been appointed to a consulting position with Gunvor International BV. Datta spent just under two-and-a-half years with CF Partners UK LLP from Q4 2019 – he'd formerly spent just over eight years with Citi from Q2 2008 – holding the role of Softs & Agricultural Options Trader with the firm from Q2 2011. **Cecile Langevin** – most recently Quantitative Trading Strategist, Power and Gas with Freepoint Commodities – has been appointed to the position of Quantitative Trading Strategist, Power Markets with Statkraft in London. Langevin joined Freepoint Commodities Q3 2020 from Refinitiv where she'd held the role of Lead Quantitative Analyst, Oil & Shipping, Commodities Research from the start of 2017. Secondly, **Hassan Darian** – most recently Data Scientist with Petroineos Trading Limited – has been appointed to the position of Quantitative Strategist – Oil with Statkraft in London. Darian joined Petroineos Trading Limited mid-2021 from Affinity [Shipping] LLP where he'd held a similar role for close to four-and-a-half years.

Adeel Choudhry – most recently Institutional Sales Trader with Carbon Trade eXchange [CTX] – has been appointed to the position of Head of Origination Environmental Products with Kataman in London. Choudhry joined CTX Q3 2021 – he formerly held a project management role with Noble Agri in Geneva from Q1 2015 – Q2 2017. **Adam York** – most recently Senior Trading Manager with Good Energy – has been appointed to a trading position with Constellation in London. York spent just under seven-and-a-half years with Good Energy. **Mike Sachpazoglou** – most recently Head of Risk Controlling Trading [London] with RWE Supply & Trading GmbH – has been appointed to the position of Head of Risk with Motor Oil – he relocates to Athens for the role. Sachpazoglou first joined RWE nPower Q2 2007. **Miika Tuovinen** – most recently Trader with UPM Energy – has been appointed to the position of Senior Physical Trader with Ilmatar in Finland. Tuovinen spent just under six-and-a-half years with UPM Energy. **Toscano Bini** – most recently Intraday Power Trader with ENGIE in Brussels – has been appointed to a similar role with DXT Commodities SA in Lugano, Switzerland. Bini spent just under two-and-a-half years with ENGIE. **Sandra Octavia** – most recently Oil Products Analyst with Energy Aspects in London – has been appointed to the position of Light Ends Analyst with TOTALenergies in Geneva, Switzerland. Octavia joined Energy Aspects Q4 2019 from HSBC where she'd held an oil/gas/petrochemical equity research role for two years. **Max Rainger** – most recently Product Control Team Lead with Gazprom Marketing & Trading – has been appointed to the position of Middle Office Manager with Hartree Partners in London. Rainger spent just over nine years with Gazprom Marketing & Trading.

Jack Sealy – most recently Senior Associate, Commodity Derivatives & Structured Trade with Commonwealth Bank – has been appointed to the position of Associate, Commodity Sales with Goldman Sachs in London – he relocates from Sydney, Australia for the role. Sealy spent just under four-and-a-half years with Commonwealth

Bank. **Jack Beddoes** – most recently Commodity Futures Trader with OSTC Ltd. – has been appointed to the position of Oil Trader with ERA Commodities in London. Beddoes spent four-and-three-quarter years with OSTC Ltd. **Tim Sykes** – most recently Oil Options Broker with Aalpha Energy – has been appointed to a direct trading position with ERA Commodities in London. Sykes joined Aalpha Energy Q2 2016 from PVM Oil Associates where he'd held the position of Oil Options Broker for eight-and-three-quarter years. **Neil Martin** – most recently Product Control Manager Europe with Peninsula Petroleum – has been appointed to the position of Oil Risk Manager with Tupras Trading Ltd. in London. Martin joined Peninsula Petroleum mid-2017 from Noble Group where he'd held the role of Senior Middle Office Analyst from Q3 2009. **Joshua Mills** – most recently Energy Trader with Sembcorp Energy UK – has been appointed to a similar role with National Grid. Mills joined Sembcorp Energy UK Q3 2021 from SSE Plc where he'd held the role of Shift Energy Trader from the start of 2020. **Lewis Chapman** – most recently Treasury Manager with Marex – has been appointed to the position of Environmental Sales Trader with CSC Commodities UK Ltd. Chapman spent just under five years with Marex. **Markus Linder** – most recently Quantitative Analyst with SEFE Marketing & Trading – has been appointed to the position of Power Quantitative Analyst with Shell in London. Linder joined Gazprom Marketing & Trading Q3 2021 from Centrica where he'd held the position of Quantitative Risk Analyst from the start of 2020. **Simon Le Roux** – most recently Trader – Bulk Ores & Alloys with TRAXYS – has been appointed to the position of Business Development Manager with Enpower Trading in Johannesburg. Le Roux spent five-and-a-half years with TRAXYS.

Oliver Kinkade – most recently European Power Broker with ARRACO Global Markets Ltd – has been appointed to the position of Oil Broker with ICAP in London. Kinkade spent four-and-a-half years with ARRACO Global Markets Ltd. **Charlie Ramsden** – most recently Senior Commercial Trading Operator with ACT Commodities Group in Amsterdam – has been appointed to the position of Fuel Oil Blending & Trading Operator with ARAMCO Trading in London. Ramsden joined ACT Commodities Group at the close of 2021, joining the firm from Shell where he'd held the role of Senior LNG Commercial Trading Operator in Dubai from mid-2020. **Thomas Rockall** – most recently Gasoline Broker with PVM Oil Associates – has been appointed to the position of Commercial Analyst with Vitol in London. Rockall spent just over five-and-a-half years with PVM Oil Associates. MACHT Trading has appointed **George Middleton** – former Shipbroker with Howe Robinson Partners – to the position of Cross-Commodity Trader in London. Middleton spent one-and-one-quarter years with Howe Robinson Partners from the start of 2019. **Evriddiki Dimitriadou** – most recently Analyst, Long-Term Energy Modelling with S&P Global – has been appointed to the position of Lightends Analyst with Eni Trading & Shipping in London. Dimitriadou spent just over two-and-a-half years with S&P Global. **Stuart Hay** – most recently Oil Broker with Tullett Prebon – has been appointed to an oil operations role with Javelin Global Commodities in London. Hay joined Tullett Prebon mid-2018 from Goldman Sachs. **Ioannis Montinos** – most recently Energy Trader with Motor Oil – has been appointed to the position of Power Trader with Duferco Hellas SA in Athens, Greece. Montinos spent one-and-three-quarter years with Motor Oil, joining the firm Q4 2020. **Carlo Carminati** – most recently Gas Market Risk Analyst with RWE Supply & Trading GmbH – has been appointed to the position of LNG Analyst with Chevron in London. Carminati joined RWE Supply & Trading GmbH Q4 2021 from Gazprom Marketing & Trading where he'd held the role of Senior Credit Exposure Analyst from Q1 2021.



Mabanaft has appointed **Jerome [Jonghee] Ryu** – most recently LPG Trader & Chartering Manager with SK Gas International Pte Ltd. – to a senior trading position in Singapore. Ryu first joined SK Gas in Seoul mid-2009. **Yan Zhaoliang** – most recently Business Manager [China] with Glencore – has been appointed to the position of Oil Derivatives Trader with Louis Dreyfus Company in Singapore. Zhaoliang spent just under seven-and-a-half years with Glencore. **Michael Forrest** – most recently Global Head of Central Risk, Data Integrity & Global Head of Business Technology Platforms with

Macquarie Group – has been appointed to the position of Director Commodities & Carbon COO with Commonwealth Bank in Sydney Australia. Forrest spent fifteen-and-a-half years with Macquarie Group. **Eugene**

Tham – most recently Fuel Oil Trader with Shell – has been appointed to the position of Trading Manager with Glencore in Singapore. Tham spent just over seven years with Shell, joining the firm mid-2015 from BP where he'd held a trading role from Q2 2014. Hartree Partners has appointed **Vidur Nayar** – most recently with Shell – to the position of APAC Environmental Products Trader in Singapore. Nayar spent just over nine-and-a-half years with Shell, holding the role of Environmental Products Trader with the firm from Q1 2021. **Janet Kong** – CEO, IST Eastern Hemisphere with BP – has been appointed to the position of Head of Freepoint Asia, Freepoint Commodities in Singapore. Kong – a former MD with Goldman Sachs and then CICC – joined BP Q1 2019 in Chicago, IL. **Rachel Koo** – most recently Book Leader – Clean Products with HPL Global Pte Ltd. – has been appointed to the position of Feedstock Procurement Manager with Lyondell South Asia Pte Ltd. in Singapore. Koo formerly held the role of Naphtha Trader with Emirates National Oil Co. [ENOC] for over thirteen-and-a-half years from Q1 2008.

Zoohyun Lee – most recently LPG Trader with SK Gas International Pte Ltd. – has been appointed to a similar role with Chevron in Singapore. Lee spent four-and-one-quarter years with SK Gas International Pte Ltd., joining the firm Q2 2018 from Trafigura. **David Maher** – former Managing Director with RCMA Group – has been appointed to a strategic business development role with Vitol. Maher spent four years with RCMA Group from Q2 2015 – prior to this he'd spent three-and-a-half years holding the position of GM Asian Power & Middle Distillates with Castleton Commodities International from Q4 2011. **Isabelle Ladislau** – most recently Fuel Oil Trader with AMPOL Singapore – has been appointed to the position of Heavy Products Trader with Repsol in Singapore. Ladislau joined AMPOL Singapore Q1 2020 as Business Development Analyst – prior to this she'd spent just under nine-and-a-half years with Petrobras, holding the role of Industrial Engineer / Fuel Oil, Feedstocks and Bunker Trader from Q3 2010. **Liam David** – most recently Energy Contracts Trader with Alinta Energy in Sydney, Australia – has been appointed to the position of Energy Trader with Danske Commodities in Singapore. David spent four years with Alinta Energy. **Faris Bajandouh** – most recently LPG Broker with PVM Oil Associates – has been appointed to the position of Desk Head, LPG Asia & Europe with Marex in Singapore. Bajandouh spent six years with PVM Oil Associates, joining the firm mid-2016 from TP ICAP where he'd held the role of Distillates Broker from mid-2015. Shell has appointed **Mya Yeo** to the position of Head of HEFA Feedstock Origination APAC in Singapore – Yeo joins from NESTE, holding the role of Head of Sustainable Partnerships APAC with the firm from Q1 2021. Yeo first joined NESTE Q1 2013 from a trading position with Golden Agri International, held from mid-2011. **Benjamin Teo** – most recently Senior Gas Trader with Centrica Energy Trading – has been appointed to the same role with NORLYS Energy Trading A/S in Singapore. Teo first joined Centrica Energy Trading Q4 2019 from Pictet Group. **Shradha Sapra** – most recently Risk Manager with Glencore – has been appointed to the position of Carbon Trader with OCBC Bank in Singapore. Sapra spent just over nine years with Glencore. RWE Supply & Trading GmbH. Vanir Global Markets has appointed **Liam Jones** – a former LNG Broker with BGC Partners – to the position of Cross-Commodity Environmental Broker in Singapore. Jones spent just over two years with BGC Partners from Q4 2017, joining the firm from Ginga Petroleum where he'd held the role of MOGAS Swaps Broker from Q2 2017.

Sriram Narayanan – most recently General Manager, New Markets with Shell Energy Asia in Singapore – has been appointed to the position of Vice President Commercial & Marketing with Torrent Gas in Gujarat, India. Narayanan joined Shell Q1 2021 from Sembcorp Industries Ltd where he'd spent close to four years, holding the role of Head, Gas & Power with the firm from Q1 2018 – prior to this he spent six-and-three-quarter years with SLNG – Singapore LNG Corporation Pte Ltd. STX Group has appointed **Jacky Wong** – most recently Senior Sales Trader with Global Risk Management [GRM] – to the position of Renewable Commodities Trader in Singapore. Wong joined GRM Q4 2020 from Mitsui Bussan Commodities Ltd. where he'd held the role of Energy Derivatives Trader from Q3 2016. Prior to this he traded fuel oil with Brightoil Petroleum from the start of 2012. **Ai-young Cho** – most recently Manager with GS Energy Trading Singapore – has been appointed to the position of Originator with Osaka Gas Energy Supply and Trading Pte Ltd [OGEST] in Singapore. Cho first joined GS in Seoul close of 2007. Vitol has appointed **Keith Phua** – most recently Fuel Oil Analyst with Gunvor Group Ltd. – to the position of Trading Analyst in Singapore. Phua first joined Gunvor Group Ltd. Q3 2021. Meridian Energy has appointed **Alison McNabb** – most recently with OMV – to a senior energy trading position in Wellington Region, New Zealand. McNabb spent just over fifteen-and-a-half years with OMV. **Corneels de Waard** – most recently Energy Spot/Forward Trader with InterGen – has been appointed to the position of Physical Energy Trader with CleanCo Queensland in Brisbane, Australia. De Waard joined InterGen Q4 2021.

Foster Smith – former Managing Director, Head of US Power & Natural Gas Trading with JP Morgan – has been appointed to the position of Portfolio Manager with Six One Commodities in Stamford, CT. Smith joined JP Morgan Q2 2007 from Deutsche Bank where he'd held the role of MD from Q1 2004. In Q3 2015 Smith was appointed Portfolio Manager with CAXTON Associates – a role he held until the close of 2016. **Christopher**

Plante – former Director, Head of US Power Desk with Deutsche Bank – has been appointed to the position of Power Trader with Gridmatic in California, US. Plante spent two years with Deutsche Bank from 2006, joining from Constellation where he'd held the role of VP, Trader for six years. From the start of 2022 Plante was named as Managing Partner of Nimbus9 Energy LLC. Mercuria Energy Trading SA has appointed **Jimmy Powers** – most recently Senior Gas Trader with Shell – to the position of Head of South Gas. Powers joined Shell at the close of 2016 from UNIPER where he'd held the role of Manager East Coast from Q1 2016. Prior to this Powers held senior energy marketing/development roles with BG Group and then LNG Limited respectively. Millennium has appointed **Arjun Bhuyan** – formerly Director/Head of FTR and Basis Trading with Axpo Group – to the position of Portfolio Manager in Greenwich, CT. Bhuyan spent three years with Axpo Group from mid-2018 – prior to this he held the same role with Citi for six years – he most recently held the role of Director, Senior Trader with Rivercrest Power Trading from Q3 2021.

Goldman Sachs has appointed **Dean Sbriscia** – most recently Portfolio Manager – Power with NRG Energy – to the position of Vice President – Commodities in New York. Sbriscia joined NRG Energy Q1 2021 from Direct Energy where he'd spent just over six years trading energy – prior to this he spent just over six years with HESS Corporation – holding the role of Power Trader from 2008. Cargill has appointed BP alumni **Mark Senn** to the position of Global Energy Leader in Houston, TX. Senn spent over twenty-three years with BP, holding the role of Trading Manager – Residual Fuels with the firm from Q2 2010 before joining PBF Peru Q4 2015 – he most recently held the role of Chief Executive Officer with Reliance Industries Limited from mid-2020. Equinor has appointed **Rafael Cruz** – most recently Senior Director Energy with Cargill – to the position of Lead Originator in Houston, TX, structuring and executing physical crude oil, refined products, and LPG transactions throughout the Americas. Cruz spent three years with Cargill, joining the firm Q3 2019 from EDF Trading where he'd held the role of Vice President Origination from Q2 2015 – prior to this he spent just over eight-and-a-half years with BP – holding the role of Derivatives Marketer with the firm in Chicago, IL from Q3 2010.

David Orlik – most recently Head of North America Natural Gas Trading with UNIPER – has been appointed to the position of VP – Gulf & Storage with Spotlight Energy LLC in Houston, TX. Orlik joined UNIPER as VP, Head of SE/Gulf Coast Gas Q3 2018 from Freepoint Commodities where he'd held the role of Senior Natural Gas Trader SE/Gulf Coast for two years. Prior to this he spent just over nine years with Macquarie Group, holding a trading position with the firm from the close of 2012. **Joe Garcia** – most recently Head of GC Crude Trading with Hartree Partners – has been appointed to the position of Head of US Crude Trading with SUNCOR in Houston, TX. Garcia spent just over six years with Hartree Partners, joining the firm mid-2016 from Mercuria Energy Trading SA where he'd held a senior trading position from mid-2010 – prior to this he held trading positions with Merrill Lynch and BP. **Jason Roberts** – most recently Gasoline Trader with Equinor – has been appointed to the position of VP, Oil Trader with Freepoint Commodities in Houston, TX. Roberts spent four-and-three-quarter years with Equinor, joining the firm Q1 2018 from TrailStone Group where he'd held the role of Oil Liquids Analyst from Q4 2015. Hartree Partners has hired Power Trader **Andy Oberhauser** in Houston, TX. Oberhauser joins from Citi where he'd spent just under eight-and-a-half years, holding a trading position with the firm from mid-2016. **Tim Riordan** – formerly Natural Gas Trader with PetroChina International [America] – has been appointed to the position of Senior Director Gas Supply with NextDecade in Houston, TX. Riordan joined PetroChina International [America] Q3 2018 from World Fuel Services where he'd held the role of Senior Natural Gas Trader from Q3 2016. Prior to this he held senior nat gas trading roles with UNIPEC America and then BioUrja Trading LLC.

Multiple LUKOIL Pan Americas LLC [LUKOIL] alumni have resurfaced within new roles – **Andrew Conner** – most recently NGL Trader with LUKOIL – has been appointed to the position of Associate Director – NGLs with Macquarie Group in Houston, TX. Conner joined LUKOIL Q1 2020 from Trafigura where he'd held the role of LPG Trader from mid-2015. **Kyle Suhl** – most recently Trader with LUKOIL – has been appointed to a trading position with COUNT Energy Trading in Houston, TX. Suhl spent four years with LUKOIL, joining the firm Q3 2018 from Sumitomo Corporation of Americas where he'd held the role of Trading Manager from Q2 2015. **Jordan Foley** has been appointed to the position of Principal Trader with Kinder Morgan, Inc – she joins from Castleton Commodities International where she'd held a natural gas trading/origination role from Q2 2019 – prior to this she spent over five-and-a-half years with CIMA ENERGY Ltd, holding the role of Natural Gas Scheduler from the close of 2013. **Nate Costello** – most recently Senior Market Strategist with LUKOIL – has been appointed to the role of Clean Products Strategist with MOTIVA Enterprises LLC in Houston, TX. Costello spent just over one year with LUKOIL, joining the firm from Citi where he'd spent just over six years, holding the role of Oil Strategist VP from the start of 2021. Lastly Hartree Partners LP has reportedly hired three former LUKOIL Traders to build out its fuel oil desk globally including Marc Holm plus **Kevin Brown** who joins in a trading position in Houston, TX. Brown joined LUKOIL from Trafigura where he'd spent four years.

Tyler Terwelp – former Director Crude Oil Trading with SemGroup Corporation – has been appointed to the position of Crude Oil Trader with Repsol. Terwelp spent five years with SemGroup Corporation – joining the firm 2015 from EP Energy where he'd held the role of Commercial Asset Manager – Marketing from 2012. **Richy Anderson** – most recently Vice President, Power Options Trading with Citi – has been appointed to the position of Senior Northeast Power & Options Trader with Shell in Houston, TX. Anderson spent nine-and-one-quarter years with Citi. **Cory Eckhardt** – most recently Head US Gasoline Trading with BB Energy – has been appointed to the position of Senior Refined Products Trader with ExxonMobil in Houston, TX. Eckhardt joined BB Energy Q2 2020 from PetroChina International [America], Inc. where he'd held the role of Senior Gasoline Trader from Q3 2017 – prior to this he held senior products trading roles with Eni Trading & Shipping and then Repsol from mid-2007. **Drew Sickinger** – former Vice President with BP – has been appointed to the position of Chief Executive Officer of RIZ Energy/RIZ Solar in Houston, TX. Sickinger spent just over four years with BP, joining the firm 2009 from Louis Dreyfus Company where he'd held the role of Senior NGL Trader from Q3 2001. **Antonio Cucala** – most recently with Con Edison Clean Energy Businesses – has been appointed to the position of Energy Trader with Morgan Stanley in New York. Cucala spent just under six-and-a-half years with Con Edison Clean Energy Businesses. **Jeffrey Krol** has been appointed to the position of Portfolio Manager with Millennium in Houston, TX – he most recently spent eleven-and-three-quarter years with Glencore, holding a crude oil role with the firm from Q3 2017. **Kevin Hulsey** – most recently Director Energy Commodities Risk Marketing with Shell Trading – has been appointed to the position of Managing Director with Macquarie Group in Houston, TX. Hulsey spent ten years with Shell Trading.

Thomas McConnell – most recently Business Development & Origination Lead Producer Services – Trading with Gunvor Group – has been appointed to a US crude oil business development role with Glencore in Houston, TX. McConnell spent just over two years with Gunvor Group, joining the firm Q3 2020 from ARM Energy where he spent over nine years – holding the role of Vice President of Crude Energy Services from Q1 2020. **Adnan Poonawala** – most recently Senior Manager Strategic Pricing with Mitsubishi Power Americas – has been appointed to the position of Manager Portfolio Management with ENGIE North America Inc in Houston, TX. Poonawala joined Mitsubishi Power Americas Q3 2021 in FL from EDF Trading where he'd held the role of Senior Power Trading Analyst from Q4 2019 – prior to this he spent just over eight-and-a-half years with Just Energy. **Riste Vojdanoski** has been appointed to the position of Director Natural Gas Trading with Roscommon Analytics LLC in Houston, TX – he joins from Sequent Energy Management where he'd held the role of Manager Financial Trading from Q3 2019. Vojdanoski joined Sequent Energy Management Q3 2019 from PetroChina International [America], Inc. where he'd held an energy trading role from Q3 2013 – prior to this he spent just over six-and-one-quarter years with ConocoPhillips, holding an operations role with the firm from Q4 2009. **Harry Yates** – most recently Crude Oil Trader with Eni Trading & Shipping – has been appointed to a crude trading position with Energy Transfer. Yates first joined Eni Trading & Shipping mid-2016 from Phillips 66 where he'd held the role of Market Analyst – Crude Trading from Q2 2015. **Drew Gray** – most recently Associate Director, Energy Markets & Analysis with EDF Renewables North America – has been appointed to the position of Head of Trading, West with REV Renewables. Gray joined EDF Renewables North America Q3 2020.

BNP Paribas has appointed **Andrew Gulmi** – most recently Director, Head of NAM Commodity Hedge Fund Sales with Citi – to the position of Director, Commodity Sales in New York. Gulmi spent just over eight-and-a-half years with Citi, joining the firm Q3 2013 from Fortress Investment Group where he'd held the role of Managing Director Macro Trading from the start of 2004. **Jonathan McDermott** has been appointed to the position of CIB – Global Commodities – Northeast Power Trader – VP with JPMorgan Chase & Co. in Houston, TX – he most recently held the role of Short-Term Trader with Brookfield Renewable from Q2 2021. McDermott formerly spent just under seven years with Morgan Stanley – holding the role of Northeast Regional Term Trader, VP with the firm from the start of 2012. **Christopher Ruck** – most recently Environmental Commodity Broker with IVG Energy – has been appointed to the position of Director of Environmental Commodities Trading with JUST Energy. Ruck re-joined IVG Energy Q2 2021 from CLB Markets where he'd held the role of Vice President US Renewables from Q3 2017. **Sergio Marazita** has been appointed to the position of Regional CFO, Americas with BB Energy in Houston, TX – he most recently held the role of CFO with ALTIS International from Q2 2018. Marazita joined ALTIS International Q2 2018 from Wells Fargo where he'd held the role of VP – International Trade from Q1 2016. **Tim Meyers** – most recently Senior Gas Trader with Calpine Corporation for nine-and-three-quarter years from Q4 2012 – has been appointed to the position of Director, Trading with Golden Pass LNG in Houston, TX. ECOHZ has appointed **Jacob Ranta** to the position of Managing Director US – he joins from GO2 Markets where he'd held the role of Director Clean Energy Solutions from Q4 2021 in Los Angeles. Ranta first joined GO2 Markets as Environmental Commodities Trader Q3 2019. **Ryan Harrison** has been appointed to the position of Director of North American Trading with MFT Energy in Overland, KS – he joins from Rainbow Energy Marketing Corporation where he'd most recently held the role of Senior Director – Canadian

Energy from Q1 2021. Harrison first joined Rainbow Energy Marketing Corporation as Trader Q4 2010. Secondly MFT Energy has also appointed **Jeff Gebert** to the position of Director of North American Trading – he also joins from Rainbow Energy Marketing Corporation where he'd held the role of Senior Trader from the start of 2021. Gebert formerly spent four years as Trader with CWP Energy from Q1 2015.

Isaiah Suppipat – most recently Financial Power & Carbon Credit Trader with Four Bung USA [CIEC company] – has been appointed to the position of West Power Trader with Shell in San Diego, CA. Suppipat joined Four Bung USA [CIEC company] Q1 this year from The Energy Authority where he'd held the role of Real-Time Power Trader from mid-2020. DRW has appointed two Portfolio Managers in Houston, TX – one being **Yunus Ozsomer** – most recently Executive Director East Power Trading with JP Morgan Chase. Ozsomer joined JP Morgan Chase close of 2019 from Citi where he'd held the position of Director, Options Trading from mid-2015 – prior to this he spent just under two years as Director Options Trading with Deutsche Bank. The other Portfolio Manager is **Mike Jones** – joining DRW from Castleton Commodities International [CCI] where he was a Trader – Jones joined CCI from the close of 2020 from Bank of America Merrill Lynch where he'd held a natural gas trading position from Q1 2015. **Luke Housinger** – most recently Crude Oil Trader with LUKOIL Pan Americas LLC – has been appointed to a trading position with Marathon Petroleum Corporation in Houston, TX. Housinger spent seven-and-a-half years with LUKOIL Pan Americas LLC, joining the firm Q1 2015. **Chase Lansford** – most recently Renewables Trader with Phillips 66 – has been appointed to the position of Trader – Renewables, Agriculture and Hydrocarbon Derivatives with Pilot Flying J in Houston, TX. Lansford spent just over nine years with Phillips 66, holding a trading role from mid-2016. **Juan Prieto** – most recently Derivatives Trader with CITGO Petroleum – has been appointed to an OTC Commodities Sales position with Marex Solutions in Houston, TX. Prieto spent eight years with CITGO Petroleum. **Darin Kelsey** – most recently Renewable Feedstocks Trader with World Energy LLC – has been appointed to the same position with Saint Paul Commodities in Boston. Kelsey joined World Energy LLC Q4 2018 from Universal Green Commodities where he'd held the role of Director of Trading from Q1 2018 – prior to this he held the role of Fuel Oil Derivatives Broker with AE Bruggeman and Co from Q3 2015.

Benjamin Kneisley – most recently Senior Energy Trader/Asset Manager with EDF Trading – has been appointed to the position of Senior Energy Trader with Just Energy in Houston, TX. Kneisley spent two-and-three-quarter years with EDF Trading, joining the firm Q4 2019 from The Energy Authority where he'd held a senior trading position for twelve years. **Alec Wu** – most recently Real Time Power Trader with The Energy Authority in Seattle, WA – has been appointed to a similar position with Guzman Energy in Denver, CO. Wu joined The Energy Authority Q3 2020 from Goldman Sachs. **Keith Guerrini** – most recently Originator with SUNCOR – has been appointed to the position of Structured Finance Manager with Trafigura in Houston, TX. Guerrini joined SUNCOR Q4 2019 from XPANSIV. **Zui Chen** – most recently MISO FTR Trader with EDF Trading – has been appointed to the position of Senior Analyst with Saracen Energy in Houston, TX. Chen spent just under five-and-a-half years with EDF Trading. Boston Energy Group has hired Energy Trader **Jay Shin** – most recently with Aeon Energy Trading LLC in Las Vegas, NV. Shin spent just over five-and-a-half years with Aeon Energy Trading LLC – joining the firm 2017 from Dynasty Power. **Stephen Nicolosi** – most recently Broker with Atlas Commodities LLC – has been appointed to the position of Senior Oil Broker with ATF Commodities in New York. Nicolosi joined Atlas Commodities LLC Q4 2019 from GA Global's crude desk. **Alec Thea** – most recently Energy Broker with ECLIPSE International, Inc – has been appointed to the position of Sales Trader US Environmental Commodities with STX Group in New York. Thea spent two-and-three-quarter years with ECLIPSE International, Inc.

Brenden Cain – most recently Natural Gas Scheduler with Exelon – has been appointed to the position of Natural Gas Cash Trader/Scheduler with DXT Commodities SA in Stamford, CT. Cain joined Exelon mid-2018 from Constellation. Natural Gas Scheduler **Vanessa Mederos** – most recently with CFE International LLC – has joined Symmetry Energy Solutions LLC in TX. Mederos spent four years with CFE International LLC. Glencore has appointed **Vihan Pandey** – most recently Associate Data Scientist with Moody's Analytics – to the position of Risk Manager in New York. **Valeria Trapasso** – most recently Commodity Scheduling Analyst with Direct Energy – has been appointed to the position of Manager Interstate Gas Scheduling with NRG Energy in Princeton, NJ. Trapasso joined Direct Energy Q2 2020. **Jacob Stagg** – most recently Gasoline Blender/Scheduler with LUKOIL Pan Americas LLC – has been appointed to a similar position with ATLAS Oil Company in Houston, TX. Stagg spent one-and-one-quarter years with LUKOIL Pan Americas LLC. **Ryan Chalmers** – most recently Natural Gas Scheduling Analyst with Koch Energy Services LLC – has been appointed to the position of Natural Gas Scheduler with Castleton Commodities International in Houston, TX. Chalmers spent just over two-and-a-half years with Koch Energy Services, LLC.

Duncan Milne – most recently Vice President Commodities with Morgan Stanley – has been appointed to the position of Natural Gas Trader with DRW in Calgary, Alberta. Milne joined Morgan Stanley Q4 2020 from Shell where he'd spent just under six-and-a-half years, holding the role of Gas Trader with the firm from Q3 2017. **Kevin Murphy** – most recently NGL Trader with Factor Gas Liquids Inc. – has been appointed to a NGL marketing/trading position with United Energy Trading LLC in Calgary, Alberta. Murphy joined Factor Gas Liquids Inc. Q2 2020 from Plains Midstream Canada where he'd spent just over three-and-a-half years – holding the role of Manager West NGL from the start of 2018. Prior to this he spent eight-and-a-half years with Imperial Oil. **Harry Holman** – most recently Senior Crude Oil Trader with Marathon Petroleum Corporation – has been appointed to a similar position with Kingston Midstream in Calgary, Alberta. Holman spent just under four years with Marathon Petroleum Corporation, joining the firm Q4 2018 from TESORO Corporation where he'd held the role of Crude Trader from Q3 2015. Shell has hired Senior Crude Oil Trader **Paul Slusarchuk** – most recently with Marathon Petroleum Corporation in Calgary, Alberta. Slusarchuk spent ten-and-three-quarter years with Marathon Oil Petroleum Corporation.

Noteworthy Metals / Coal / Cement Talent Moves

The continuing hiring of trading positions within metals/bulk materials into the third Quarter of 2022 would seemingly show a strength in the market not consistently reflected in the volatility of its products/pricing. Multiple factors currently sit within the mercurial pricing – most recently on expectations of China easing its COVID-19 curbs further, tempered by caution over US monetary tightening. The Copper Monthly Metals Index (MMI) moved sideways from August to September as the index rose 1.13% - pricing beginning to break through short-term lows, which indicates potential for further price declines. Markets remain highly volatile amid competing macro-economic pressures. With the energy crisis continuing to pummel this sector, it was reported recently that energy-intensive metals like aluminium and zinc production remain most at risk from soaring energy prices in Europe. Lithium's demand as the driving force behind EVs has reportedly sparked Glencore to currently look at the addition of the metal to its suite of products, with the firm reportedly looking to include lithium in its zinc and copper business. Following the hypersonic shift in nickel pricing in the first half of this year, the LME has now said that lack of visibility over how much business was being done in OTC trades was behind the turmoil that unfolded and has now mandated that members will now have 'to give the exchange weekly reports on their OTC trades -- bilateral deals between members and clients.' Reports broke recently that JPMorgan Chase & Co. and ICBC Standard Bank Plc were cutting credit lines to China's troubled metals trading sphere whilst trading activity in multiple raw material markets has sunk to low levels. In terms of figures, metals saw a substantial rise in hiring figures over Q2 – of close to one third, principally within EMEA mostly within EMEA where the figure rose from 45.45% of the global total in Q2 to 62.80% this Quarter. Whilst APAC saw a slight decline, moves recorded within the US remained static from Q2.

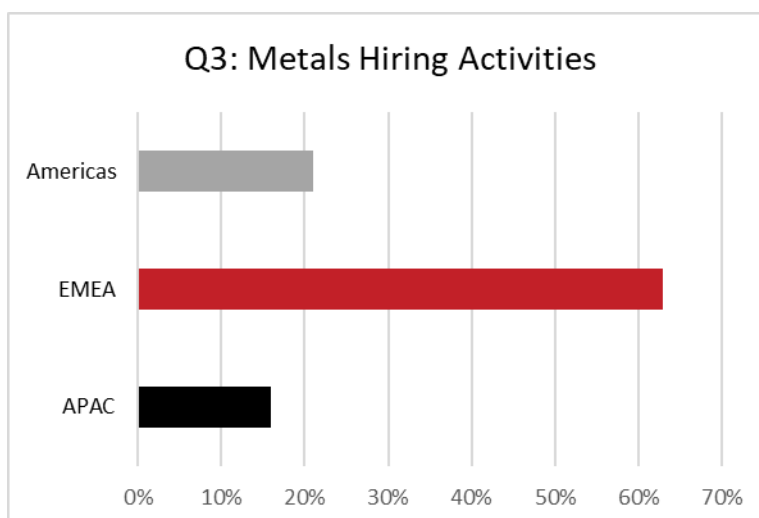
Andrew Knauf – former Director of Risk Management with BTG Pactual in Stamford, CT – has been named as Senior Hedging Specialist with Aluminium Bahrain. Knauf spent five years with BTG Pactual from 2011 – subsequently spending one year with Millennium Management before being appointed to the position of Executive Director of Risk Management and Trading with Gotham Metals LLC in New York from the opening of 2017. **Leon Westgate** – former Director, Head of Metals Strategy with VTB Capital – has been appointed to a sourcing/origination role with Anglo American. Westgate spent two-and-one-quarter years with VTB Capital, joining the firm mid-2018 from Levmet SAM where he'd held the role of Senior Base/Bulks Analyst from the start of 2017. Two of the reported dozen resignations from ED&F Man Capital Markets at the start of Q3 have joined rival dealer Sigma Broking in London – Metals Traders **Ashley Davies** and **Danny Irving** have both joined the firm – Davies spent close to fifteen-and-a-half years with ED&F Man Capital Markets whilst Irving joined the firm Q3 2013. MITSUBISHI Corporation International [Europe] PLC has made two senior appointments of Trafigura alumni in London – the firm has appointed **Luis Padilla** Graham – formerly Global Head Refined Metals Operations with Trafigura in Geneva – to the position of Chief Operating Officer [Mineral Resources Division]. Graham spent nine-and-a-half years with Trafigura, first joining the firm Q1 2012 in a trade logistics/operations role. Secondly MITSUBISHI Corporation International [Europe] PLC has appointed **Elaine Zhu** – formerly Head of Geneva Copper Concentrates Operations with Trafigura in Geneva – has been appointed to the position of Chief Risk Officer [Mineral Resources Division]. Zhu spent just over five-and-a-half years with Trafigura from joining Q1

2012 as Lead/Zinc Concentrates Traffic Operator – she most recently held the role of Senior Credit Analyst with Gerald Group in Geneva from Q4 2018.

Peter Williams – most recently Metals Trader with Thyssenkrupp Materials Trading GmbH – has been appointed to a sustainable business development role with risk management, logistics and structured business development at Pennine Energy Group in London. Williams joined Thyssenkrupp Materials Trading GmbH Q2 2021 from Viant Commodities where he'd held the role of Supply Trader from Q1 2019. **Kurt Brooks** – former LME Trader with Britannia Global Markets Limited – has been appointed to the position of Base Metals Trader with ARION Investment Management Limited in London. Brooks spent just under one-and-a-half years with Britannia Global Markets from Q4 2020 – joining the firm from Marex Spectron where he'd held the role of LME Associate from Q1 2017. **Simon Evans** – formerly Director with Societe Generale Corporate and Investment Banking – SGCIB until mid-2019 – has been appointed a trading position with GFFM London. Evans joined SGCIB Q3 2015 from Jefferies & Company where he'd held the role of Senior Vice President from mid-2011. **Joe Gregory** – most recently LME Broker with BGC Partners – has been appointed to the position of Vice President Metal Sales with RJ O'Brien in London. Gregory spent eight-and-three-quarter years with BGC Partners, joining the firm Q1 2014 from Marex Spectron where he'd spent ten years as Broker. **Gavin Montgomery** – most recently Director – Battery Raw Materials with Wood Mackenzie – has been appointed to the position of Head of Battery Metals with Open Mineral in London. Montgomery spent just under eleven-and-a-half years with Wood Mackenzie. Concord Resources Limited has appointed **Alex Nizan** – MD Thelloy AG – to the position of Senior Trader EMEA. Nizan formerly spent just under fourteen years with Noble Group from Q4 2002 – holding the role of Director, Metals with the firm from Q4 2015. **Rob Heath** – most recently Commercial Manager with ACERINOX UK Limited – has been appointed to the position of Stainless Trader with DUFERCO in UK. Heath joined ACERINOX UK Limited Q1 2019 from Servosteel where he'd also held the role of Commercial Manager for just over one year.

Neil Stevenson – most recently Senior Base Metals Sales Trader with StoneX Group Inc. – has been appointed to the position of Director of Trading and Sales with NvS Financial Markets Ltd – an expanding brokerage firm, in London. Stevenson joined StoneX Group Inc. mid-2020 from INTL FCStone Partners LP where he'd held the role of Senior LME Floor Broker for six-and-three-quarter years. **Yuri Mulleegadoo** – most recently Base Metals Trader with Goldman Sachs – has been appointed to the position of Base Metals/Bulk Trader with Engelhart Commodities Trading Partners [ECTP] in London. Mulleegadoo spent just under six-and-a-half years with Goldman Sachs. **Joe Cook** – most recently Base Metals Broker with GFI Group – has joined SIGMA Broking Limited in London. Cook spent just under four-and-a-half years with GFI Group. **Ben Rosenthal** – most recently Manager Coal Derivatives & Options with ICAP – has been appointed to the position of Broker with SSY Futures in London. Rosenthal spent just over seventeen years with ICAP. **Matthias Ohlmer** – formerly of Trimet Schweiz AG – has been appointed to the position of Global Product Director Billets/Slabs/Wire Rod with UC Rusal in Zug. Ohlmer first joined Trimet Handel AG Q3 1998. **Elliot Sellaars** – most recently Copper, Lead and Averaging Trading with GF Financial – has been appointed to the position of Averaging Trader with Triland Metals Limited. Sellaars joined GF Financial mid-2014 from Barclays Investment Bank where he'd spent just over four years. **Tom Mulqueen** – most recently Head of Research with Amalgamated Metal Trading Ltd – has been appointed to the position of VP, Research Strategist [Metals] with Citi in London. Mulqueen spent three-and-a-half years with Amalgamated Metal Trading Ltd, joining the firm Q1 2019 from International Tin Association Ltd where he'd held the role of Manager, Market Intelligence from the start of 2017.

Stephen Duck – most recently Principal – Metals & Mining Consulting with Wood Mackenzie – has been appointed to the position of Principal Commodity Research with Anglo American in London. Duck spent four-and-half years with Wood Mackenzie, joining the firm Q1 2018 from CRU where he'd held the role of Senior Consultant – Steel Raw Materials from the start of 2015. BNP Paribas has named **James Pickering** – former Vice President EMEA Commodity Sales with JPMorgan Chase & Co. – to a senior metals



corporate sales role in London – he joins from Marex Solutions where he'd held a similar role from the start of this year. Pickering spent fourteen-and-a-half years with JPMorgan Chase & Co. – joining the firm mid-2007 from RBS Sempra Commodities. **Johanna Stirrat** – most recently Associate Director – FX Exotics & Precious Metals Trader with HSBC – has been appointed to the position of Precious Metals Options Trader with JP Morgan in London. Stirrat spent just over six years with HSBC. **Nitesh Chaudhary** – most recently Senior Trader [Steel & Raw Materials] with Global Metcorp Limited, UK – has been appointed to the position of Chief Executive Officer with SOMETAL Limited in London. Chaudhary spent just under seven-and-a-half years with Global Metcorp Limited, UK. **George Iordache** – former Metal Purchase Manager with Vimetco ALRO – has been appointed to the position of Trader with Greenwich Metals, Inc. in Bucharest, Romania. Iordache spent just under nine years with Vimetco ALRO from the close of 2012. **Gurcan Guner** – most recently Trader with ISPECSTEEL Ltd. – has been appointed to the position of Senior Steel Trader with Remet Ferrous Company in London. Guner spent five-and-three-quarter years with ISPECSTEEL Ltd. **Markus Offermann** – most recently Vice President of Sales with Alanod GmbH & Co. KG – has been appointed to the position of General Manager with SLIM Aluminium SpA in Latium, Italy. Offermann joined Alanod GmbH & Co. KG Q4 2020 from Hydro Aluminium Deutschland GmbH where he'd held the role of Sales Director Foil BU Global Products from Q1 2016.

Trafigura has hired **Kevin [Hyohun] Song** – most recently Head of Base Metals Trading, Asia with Thyssenkrupp in Singapore. Song joined Thyssenkrupp Q2 2019 from Awin Resource International Pte Ltd where he'd held a senior base metals trading position from Q1 2017. **Angela Bi** – formerly Senior Analyst Metals with Citadel, most recently Director Trading Strategy Base Metals with Citi – has been appointed to a senior role with Balyasny Asset Management LP in Singapore – she relocates from London for the role. Bi spent one-and-a-half years with Citadel from Q3 2015 – she then subsequently joined Citi Q1 2017. **Kelvin Li** – most recently Senior Manager Base Metals with Bright Vision – XGC Singapore – has been appointed to the position of Senior Trader with Zijin Mining Group in Singapore. Li formerly spent one-and-a-half years as Broker Physical Base Metal with CBI China in Shanghai from Q1 2012. **Jennifer Wu** has been appointed to the position of Trading Manager with Alt Blue Trading AG in Singapore – she most recently held a similar role with HOLCIM Trading from mid-2019. Prior to this Wu held multiple roles with Wilhelmsen Ships Service across Guangzhou, China and Singapore – most recently holding the role of Strategic Sales Manager from Q2 2018. **Michelle Zhang** – most recently Director Commodity Agency Sales with Societe Generale Corporate and Investment Banking SGCIB – has been appointed to the position of Associate Director with Macquarie Bank in Singapore. Zhang joined SGCIB Q1 2021 from Dubai Mercantile Exchange where she held the role of Head of Product and Sales Asia from Q1 2013 – prior to this she spent two years with CME Group. **Narayan Shetty** – most recently Senior Manager Purchase Head, Zinc Division with RUBAMIN Pvt, Limited – has been appointed to the position of Trader with TATA International Limited in Mumbai. Shetty first joined RUBAMIN Pvt, Limited as Manager Sourcing from the start of 2019. **Zack Zhang** has been appointed to a battery metals position with Argus Media in Singapore – he joins from Glencore where he'd held a copper/cobalt role from the close of 2021.

Cameron Law – most recently Base Metals Trader with Trafigura – has been appointed to the position of Trader – Lead/Zinc with IXM in Westport, CT. Law spent four-and-one-quarter years with Trafigura, joining the firm Q2 2018 from Thyssenkrupp Materials NA where he'd held a base metals trading position from Q3 2014. **Brian Nuss** – most recently Steel Trader with Stemcor USA Inc. – has been appointed to the position of Account Executive with Kenilworth Steel Co. in New York. Nuss spent just over ten-and-a-half years with Stemcor USA Inc. Morgan Stanley has appointed **Peter Choi** – most recently Director, Head of FX Options with Scotiabank – to the position of Commodity Derivatives Trader in New York. Choi first joined Scotiabank Q2 2012 in Calgary, Alberta – in Q3 2014 he was appointed to the position of Commodity Derivatives Trader with the firm before relocating to New York Q1 2016. **Harry Woodhouse** – former Co-Head of Global Gold Concentrate Trading with Cliveden Trading AG – has been appointed to the position of Trader with Hartree Partners in Vancouver, Canada – he joins from COEUR Mining, Inc. where he'd held the role of Director, Global Metal Sales from Q4 2021. Woodhouse spent three-and-a-half years with Cliveden Trading AG, first joining the firm Q3 2015. **Max Leder** – most recently Trader & Product Manager of Speciality Alloys & Titanium with ELG Metals Inc. – has been appointed to the position of Stainless Trade Manager with Ferrous Processing and Trading in Detroit, Michigan. Leder spent just over eight-and-a-half years with ELG Metals Inc. **Edward Eichstadt** – most recently Procurement Merchandiser with CHS Inc. – has been appointed to the position of Trader with Spectro Alloys in MN. Eichstadt spent just over five years with CHS Inc. **Adam Mammon** – former Metal Derivatives Broker with SSY Futures Ltd – has been appointed to the position of Base, Battery & Ferrous Metals Broker with TJM Institutional Services – he joins from Ocean Solutions LLC. Mammon spent just over three years with SSY Futures Ltd – joining the firm in Stamford, CT mid-2015 from Credit Suisse where he'd held the role of VP – Metal Derivative Sales from the close of 2009. **LeAnne Johnson** – former Metals Trader with American Iron & Metal – has been appointed to the position of Senior Director, Non-Ferrous Sales with Schnitzer Steel – she joins from

PSC Metals. Johnson spent fourteen years with American Iron & Metal from mid-2000. **Tom Kaikis** – most recently Commercial Vice President with ELG Metals, Inc. – has been appointed to the position of Director of Stainless Sales with Ferrous Processing and Trading in Detroit. Kaikis spent fifteen years with ELG Metals, Inc.

Noteworthy Ags & Softs Talent Moves

Without question the ongoing repercussions from the conflict in Ukraine has been devastating for soft commodities, but it would be incorrect to say that this was the only factor currently making impressions on the market; record heat waves, ongoing droughts, and skyrocketing fertilizer costs have combined to see cereal – plus other sub-sector product - prices soar this year. In what has been described as a ‘two-year bull market for soft commodities’ [since COVID took effect Q2 2020] the markets continue to be volatile yet the market in terms of talent remains strong. Presently corn prices remain at a multi-year high in mid-September as the market is now in the harvest season. At \$6.7725 per bushel, corn is trading at its highest price since 2013 after rising to \$8.2450 earlier this year – It was noted recently that grains are at the centre of the current ‘geopolitical storm’, which continues to threaten supplies during the 2022 harvest; ‘if the war continues, grain and oilseeds will experience hardships during the 2023 crop year. The bottom line is geopolitical events and inflation continue to threaten global supplies, underpinning prices during the 2022 harvest season.’ As within energy the major trading players continue to see record profits trading off of this current volatility – especially the traditional [ABCD] four – The Guardian recently noted that Cargill reported a 23% increase in revenues to a record \$165bn for the year ended 31 May, while Archer-Daniels-Midland made the highest profits in its history during the second quarter of the year. Sales at Bunge surged by 17% year on year in the second quarter, though its profits were affected by previously incurred charges. Louis Dreyfus reported profits for 2021 up by more than 80% on the previous year, as revenues rose by nearly a quarter to \$1.62bn. In terms of figures, softs saw a substantial rise in hires recorded over Q2 by 43.75% – all three global regions saw a rise over this period – the US rising to 30.44% of the global total combined – the highest seen this year.

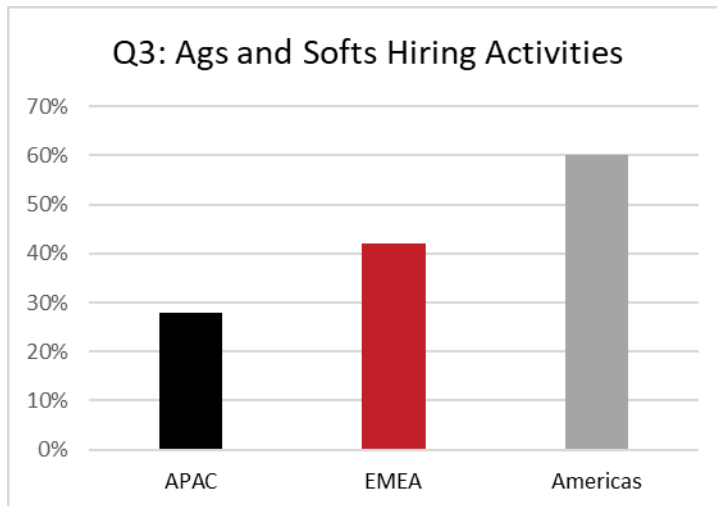
Dougal Williams – most recently Global Head of Proprietary Trading – Sugar with Louis Dreyfus Company in Geneva – has been appointed to the position of Quantitative Trading Director with Qube Research & Technologies in London. Williams re-joined Louis Dreyfus Company Q1 2018 from Edesia Asset Management where he’d held the role of Portfolio Manager responsible for base metals strategy/deployment from Q1 2016.

Fergus Wilson – most recently Senior Trader – East Africa Trading Manager with Group Sopex – has been appointed to the position of Head of Arabica Trading with Export Trading Group [ETG] in London. Wilson first joined Group Sopex Q2 2020 from Equatorial Traders Limited where he’d held the role of Senior Coffee Trader for just over six-and-a-half years – prior to this he spent just over three years with Armajaro – holding the role of Trader with the firm from the start of 2012.

Dmitry Filatov – former Trading Manager with BTG Pactual/Engelhart Commodities Trading Partners [ECTP] – has been appointed to an agricultural trading position with Hartree Partners in Geneva – he joins from Orsett Trading SA where he’d held a grains trading position from Q1 2020. Filatov first joined BTG Pactual Q3 2014 from BUNGE where he’d spent over nine-and-a-half years, holding the role of Trading Manager East European Grains with the firm from Q3 2010. Grains/oilseeds specialist **Warren de Souza** – most recently Trade Manager, Global Feedstuffs with ADM in Singapore – has been appointed to the position of Head of Trading with COMETA Trading. De Souza first joined ADM close of 2012 in a trading position in Johannesburg, South Africa.

Loïc Nordmann – former Cocoa Derivatives Trader with ECOM Trading – has been appointed to a senior trading position with BARONIE. Nordmann spent just under nine-and-a-half years with ECOM Trading before leaving the firm mid-2019 – he most recently held the role of Head of Sourcing & Derivatives with TRC Cocoa [Suisse] SA in Geneva from the start of 2020.

Jasper André – most recently Coffee Trader with SUCDEN Groupe Sucres & Denrées [SUCDEN] – has been appointed to the position of Sales Trader with Campo Commodities BV in Amsterdam. André spent two-and-a-half years with SUCDEN. Dairy Trader **Roy Van den Hove** – most recently Commercial Manager with NUMIDIA BV – has been appointed to a similar role with Interfood Group in the Netherlands. Van den Hove spent just under three years with NUMIDIA BV.



Constantin Aichelburg has been appointed to the position of Coffee Trader with SUCDEN in Amsterdam – he most recently held a trading role with Cofiroasters SA in Geneva from mid-2019. **Nenad Dragicevic** – formerly Trader with Ameropa – has been appointed to the position of Senior Trader with The Andersons, Inc. in Lausanne. Dragicevic spent three years with Ameropa, joining the firm Q3 2018 from VA Intertrading AG where he'd held the position of Senior Trader from Q1 2018. **Sumith Perera** – former Sales & Marketing Executive – Agri-inputs Trading with Export Trading Group [ETG] – has been appointed to the

position of Head of Trade Desk Asia [Fertilizer] with Govita International FZE in UAE. Perera spent just under twelve years with ETG in Mauritius from Q2 2009 – he subsequently joined Cropline International Pvt Ltd. in a trading position Q1 2021. **Duncan Wyatt** – former Director Market Analysis with ConocoPhillips – has been appointed to the position of Senior Trader with The Energy Consortium. Wyatt joins from AHDB – Agriculture and Horticulture Development Board where he'd held the role of Lead Analyst [Livestock] for from Q1 2017. Wyatt spent just under fourteen years with ConocoPhillips from joining the firm Q1 2003 as Power/Gas Trader. **Peter van den Hengel** – Theobroma BV veteran for over twenty-six years – has been appointed to the position of Trader – Director with Otter Feed Components in Rotterdam. Van den Hengel first joined Theobroma BV mid-1996. **Elvis-Yvon Sika** – most recently Commercial Director with SUCDEN – has been appointed to the position of Chief Executive Officer with Destiny Cocoa on the Ivory Coast. Sika is a former Commercial Director with ARMAJARO from Q4 2002 until the close of 2006. Czarnikow has appointed **Andrea Rivolta** to the position of Trader in London – he joins from Eni Trade & Biofuels where he'd held the role of Trading Analyst from Q1 2021. Prior to this he spent two-and-three-quarter years with World Fuel Services.

Adam Shoshan – most recently Physical Fertilizer Broker for SCB Group – has been appointed to the position of Fertilizer Trader with Oilmar Shipping and Chartering DMCC in London. Shoshan spent two-and-three-quarter years with SCB Group, joining the firm Q4 2019 from Valero Energy Corporation. **Vivian Gichiri** has been appointed to the position of Coffee Trader with Louis Dreyfus Company in Nairobi, Kenya. Gichiri joins from Safepak Limited where she'd held the role of Coordinator from Q4 2020. **Jaco Voges** – most recently holding a grains/oilseeds procurement role with GWK Beperk/Limited – has been appointed to the position of Regional Sales Manager with ADAMA South Africa – he'd spent fifteen years with GWK Beperk/Limited. **Jad Belmezouar** – former Sugar Derivatives Trader with Cristalco in Paris – has been appointed to the position of Green Coffee Merchant with SUCAFINA Speciality in Antwerp. Belmezouar joined Cristalco Q1 2020. **Thomas Bouvier** – most recently Vegetable Oils Physical Broker with Baillon-Intercor – has been appointed to the position of Grain Trader with SAS Appro Vert in Normandy, France. Bouvier spent three-and-three-quarter years with Baillon-Intercor, joining the firm 2019 from StoneX Group Inc. where he'd held the role of Agricultural Derivatives Broker from mid-2016.

Henry Walsh – formerly Head of Agricultural Trading with Engelhart Commodities Trading Partners – has been appointed to the position of Head of Commodity Finance with independent digital software platform AgriDigital in Sydney, Australia. Walsh was appointed Head of Coffee and Cotton Proprietary Trading with BTG Pactual Q2 2014 – prior to this he'd held the role of Global Head of Commodities with National Australia Bank from Q4 2011. **Prashant Reddy** – most recently General Manager Trading [Vegetable Oils, Oilseeds & Grains] with ADM – has been appointed to the position of Head – Oil & Oilseeds with Louis Dreyfus Company. Reddy spent eight-and-a-half years with ADM, joining the firm Q1 2014 from RUCHI SOYA Industries Ltd. where he'd held the role of Senior Manager Trading from Q4 2012. **Kandarp Bhalani** – formerly General Manager Edible Oils with Olam – has been appointed to the position of Trading Manager with IFFCO Group in Singapore. Bhalani spent one-and-three-quarter years with Olam, joining the firm Q4 2020 from PT. Sumber Tani Agung Resources Tbk – holding the role of Commercial Director from Q2 2019. **Atul Singh** – former Sugar Trader with Noble Group/Cargill – has been appointed to the position of Dhampur Bio Organics Ltd. in New Delhi, India. Singh joins from Shree Renuka Sugars Limited where he'd headed the firm's physical white sugar trading book for close to eight years – he'd held trading roles with Noble Group/Cargill from Q1 2020 – Q3 2014. **Kenneth Tan** – most recently Dairy Trader with Interfood Group – has been appointed to the position of Asia Sugar Trader with TEREOS in Singapore. Tan

spent five-and-a-half years with Interfood Group, joining the firm Q1 2017 from Toyota Tsusho Group. **Salman Khan** – most recently Business Developer with Shoshan Trading Pte Ltd. – has been appointed to a senior agricultural trading position with Torq Commodities in Singapore. Khan joined Shoshan Trading Pte Ltd. Q2 2020 from Agritrade International Pte Ltd. where he'd spent close to seventeen years as Regional Marketing Manager.

Zhonghao Ong – most recently Marketing Manager with Bunge – has been appointed to the position of Director with Hao Ren Capital in Singapore. Ong joined Bunge mid-2019 from ENERFO where he'd held the role of Grains/Oilseeds Trader from Q1 2013. **Kishan Gupta** – former Trader – Grains/Pulses/Oilseeds with Phoenix Group in Dubai – has been appointed to the position of Manager – Trade with Shree Renuka Sugars Limited in Delhi, India. Gupta joins from Deshbandhu Group where he'd held the role of Trader – Edible Oils for two years. **Sufiyan Hassan** – most recently Director – Commodity Traders & Agribusiness with Standard Chartered Bank – has been appointed to the position of Head of Origination SEA, Trade & Structured Finance with Olam in Singapore. Hassan spent three-and-three-quarter years with Standard Chartered Bank. **Anik Kumar Das** has been appointed to the position of Commodity Trader with JT Trader International, Bangladesh – he joins from ASIAN Commodity Trading Company where he'd held the role of Trader from the start of 2018. **Joshua Koh** – most recently Jnr Trader, Grains & Oilseeds with Louis Dreyfus Company – has been appointed to the position of Marketing Manager with Bunge in Singapore. Koh spent four years with Louis Dreyfus Company. **Akanksha Bhanushali** – most recently International Trader – Rice with FACTRADE – has been named as International Trader, Co-Founder with GreenAcres International in Mumbai, India. Bhanushali joined FACTRADE mid-2020 from CIPA SAS where she'd held the role of Dry Products Trader from the close of 2015. **Paresh Patel** – most recently Export Manager & Agricultural Trader with ADANI Wilmar Limited – has been appointed to a senior trading position with Pacific Inter-link Sdn Bhd [PIL Group] in Gujarat, India. Patel spent one year with ADANI Wilmar.

Louis Dreyfus Company has appointed **Neil Shah** – most recently Senior Commodities Trading Strategist with Cargill in Houston, TX – to a senior trading position. Shah formerly spent just over seven years with BioUrja Trading LLC until joining Geneva Energy Markets LLC as Trader Q3 2017. **Chris Faust** – most recently Managing Director, North America with COFCO International – has been named as Managing Director North America of Viserion Grain LLC. Faust joined COFCO International as COO/Commercial Manager Q1 2018 – prior to this he'd spent over twenty-two years with Gavilon Group LLC. **Sancho Zarraluqui** – most recently Senior Coffee Trader with Volcafe Speciality NY – has been appointed to the position of Country Manager with TOUTON SA in New York. Zarraluqui spent just under six-and-a-half years with Volcafe Speciality NY. **Fritz Baird** – most recently Lead Trading Analyst with Cargill – has been appointed to the position of Senior Agriculture Analyst with KEMPSTAR in Stamford, CT – he relocates from Minneapolis, MN. **Tommy Rose** – most recently Director of Ethanol Sales with Harvestone Group LLC – has been appointed to the position of Biofuels Trader with ExxonMobil in Houston, TX. Rose joined Harvestone Group LLC Q4 2021 from Lincoln Energy Solutions where he'd held the role of Biofuels Trader from mid-2011.

Gagnesh Gupta – most recently Vice President, Global Head of Commodities – Global Procurement COE with The Kraft Heinz Company in Amsterdam – has been appointed to the position of Senior Vice President/Chief Procurement Officer with The JM Smucker Co. – he relocates to OH, US for the role. Gupta spent five-and-one-quarter years with The Kraft Heinz Company – joining the firm mid-2017 from Pinnacle Foods where he'd held the role of VP Direct Procurement from Q4 2014 – before this he spent just over four years with PepsiCo. **Owen Wagner** – former Senior Agricultural Economist with LMC International Ltd. – has been appointed to the position of Vice President, Senior Analyst – Grains/Oilseeds with Rabobank in Raleigh, North Carolina. Wagner spent just over eleven years with LMC International Ltd. from Q1 2008. **Paul Kerber** has been appointed to the position of Senior Commodity Trader with CHS Inc. in MN – he joins from River Country Co-op where he'd held the role of VP of Grain from mid-2017. Prior to this he spent just under five-and-a-half years with Nidera. **Lanis Heuiser** – most recently Soybean Oil & Biodiesel Trader with Louis Dreyfus Company – has been appointed to the position of Proprietary Trader with The Andersons, Inc. Heuiser spent just under nine years with Louis Dreyfus Company. **Mark Ruyack** – most recently Ethanol Broker with Starfuels – has been appointed to the position of Ethanol Broker/Renewables with STAG Securities in Jupiter, FL. Ruyack spent just over nine-and-a-half years with Starfuels, joining the firm close of 2012 from Biofuels Connect where he'd held the role of Broker for just under six-and-a-half years. **John Rastorfer** – most recently Trader with COFCO International – has been appointed to the position of Vice President – Grain with Ray-Carroll County Grain Growers, Inc. in MS. Rastorfer joined COFCO International mid-2018 from Gavilon Group LLC where he'd spent over twenty years.

Brian Owens – most recently Vice President of Product and Risk Management with Stratas Foods – has been appointed to the position of Vice President of Renewable Feedstocks with PBF Energy in TX. Owens spent just

over thirteen-and-a-half years with Stratas Foods – joining the firm mid-2009 from Cargill where he spent close to twenty years. **Kory Tanner** – most recently Rail Originator & Freight Manager with COFCO International – has been appointed to the position of Trader/Freight Manager with Viserion Grain LLC in NB. Tanner spent two years with COFCO International, joining the firm Q3 2020 from West Plains LLC – prior to this he'd spent nine-and-one-quarter years with Gavilon Group LLC. TARGRAY has appointed **Janine Peter** – former Treasurer with LUKOIL Pan Americas LLC – to the position of Chief Financial Officer. Peter most recently held the role of Vice President Finance with AMCI Group in New York from Q1 this year – she'd spent just under ten-and-a-half years with LUKOIL Pan Americas LLC prior to this.

Noteworthy Shipping & Bunker Talent Moves

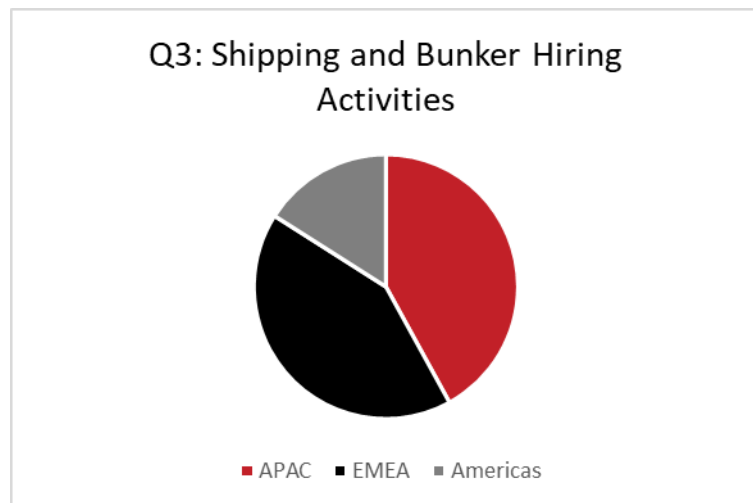
There's no question that shipping in the global energy/commodity sphere remains heavily impacted by the ongoing conflict in Ukraine. It is reported that whilst many of the recent imbalances between supply and demand have somewhat subsided, 'the shipping industry is still booming. LNG carriers [...] have seen shipping rates recently top \$100,000 per day, and oil tanker rates remain elevated.' Ordinarily the cooler winter elevates rates for tanker firms but in 2022 rates have already increased to levels typically expected months from this point – 'As activity levels pick up, this demand will remain in place and serve as a main driver of growth moving forward.' In terms of marine fuel trading, it was noted recently that 'ongoing advancement in the field of international trading of goods, offshore renewable energy production, and offshore E&P are predicted to augment the requirement for bunker fuel in the market.' Plus, the increasing requirement for 'dissimilar oil grades in the market is projected to generate the ample opportunities for the participants to enlarge their product portfolio which intensifies the market size of bunker fuel.' The marine fuel market also remains presently dedicated to securing carbon reduction investment/initiative – with governments and industries seeking greater connection between fuel production centres, supply networks, ports, and trade lanes to establish this – plus the nascent introduction of sustainable marine biofuel – with most recently for example TOTALenergies Marine Fuels successfully completing the refuelling of a CMA CGM containership in Singapore with sustainable marine biofuel, with the outfit looking to become a key biofuel bunker supplier across strategic bunker hubs by 2030. In terms of figures, hiring increased by roughly one quarter over levels recorded in Q2 – with EMEA and APAC seeing an increase in hires – with APAC hires more than doubling over those recorded in Q1. Hiring within US remained constant with Q2.

Freepoint Commodities has appointed **David Sheppard** – former Head of Dry Bulk Commodity Trading with Morgan Stanley – to a senior business development role in London. Sheppard spent ten years with Morgan Stanley from Q1 2007 – prior to this he'd held trading roles with RWE Supply & Trading GmbH and then Sempra. From the start of 2017 Sheppard was appointed Chief Strategy Officer of Freight Market Forecasting/Analytics Platform FreightWaves – a role he held until Q2 2019. **Alexandre Persenda** – Director with Clarksons – has been appointed to the position of Freight Trader with Javelin Global Commodities in London. Persenda first joined Clarksons as Shipbroker Q1 2005. **Alastair Leeper** – most recently LPG Trader with Aygaz – has been appointed to the position of Gas Chartering Manager with Scorpio Group. Leeper joined Aygaz Q3 2019 from EA Gibson Shipbrokers where he'd held the role of LPG Product Broker from the start of 2015. **Lorna Freeman-Wilson** – most recently Chartering Manager with Petroineos Trading Limited – has been appointed to the position of Head of Specialised with Galbraiths in London. Freeman-Wilson joined Petroineos Trading Limited mid-2018 from Clarksons. **Stefan Panov** – most recently Senior LNG Charterer with Clarksons Platou – has been appointed to the position of LNG Freight Trader with Centrica in London. Panov spent just under four years with Clarksons Platou. **Simon Masters** – most recently Chartering Manager with Anglo-Caribbean Shipping Co. Ltd – has been appointed to the position of Chartering Manager with SWIRE Bulk. Masters formerly held the role of General Manager/Deputy Managing Director with Maersk Broker [UK] Ltd. for over thirteen years from Q2 2000. **John Olav Bjerga** – most recently Chartering & Freight Trader with Teekay – has been appointed to the position of Freight Trader with ExxonMobil. Bjerga spent just under fifteen-and-a-half years with Teekay.

Henry Corke – most recently Bunker Trader with World Fuel Services – has been appointed to the position of Gas Shipbroker with Braemar in London. Corke spent three years with World Fuel Services. **Jamie Tyrer** – most recently Shipbroker – Crude Tankers with Galbraiths – has been appointed to the position of Crude Oil Freight Trader with Shell in London. Tyrer joined Galbraiths Q2 2017 from E.A. Gibson Shipbrokers where he'd held the role of Shipbroker from Q2 2015. **Thomas O'Neill** – most recently Head of Risk – Power, Emissions and LNG with Eni – has been appointed to the position of Freight Risk Manager with Shell in London. O'Neill first joined Eni Trading & Shipping as Senior Market Risk Analyst close of 2023 – prior to this he spent just under four-and-a-half

years with Bloomberg LP. **Juliana Messias** – most recently Chartering Specialist with Bunge – has been appointed to the position of Chartering Trader with SEABOARD Overseas and Trading Group – she relocates from São Paulo, Brazil for the role. **Tom Williams** – most recently Tanker Charterer with THENAMARIS – has been appointed to the position of Freight Trader with ALVARI Group. Williams joined THENAMARIS Q2 2017 in Singapore from Ocean Shipbrokers where he'd held the role of Crude Oil/DPP Tanker Broker from Q3 2015. **Shaaista Rahim** – most recently holding a commodities vertical export sales role with AP Moller – Maersk – has been appointed to the position of Senior Shipping Operator – Africa with Trafigura in Johannesburg, South Africa. Rahim spent just over one-and-a-half years with AP Moller – Maersk. Braemar has appointed **Shlok Sachar** to the position of Tanker Broker in Dubai – he most recently held the role of Tanker Broker & Business Development Specialist with La Mer Maritime Private Limited from Q1 2021 – prior to this he spent just over one year with Reliance Industries Limited. **Diana Sarkisidou** – Shipbroker with URSA Shipbrokers – has been appointed to the position of Dry Cargo Chartering Broker with Clarksons Platou in Geneva. Sarkisidou first joined URSA Shipbrokers Q4 2014.

Minerva Bunkering has appointed **Marina Hartwell** to the position of Bunker Trader in London – she joins from Swire Bulk Pte Ltd. where she'd held the role of Bunker Manager for three years. Prior to this Hartwell held the role of Purchasing Manager Fuels, Lubricants and Chemicals with Hapag-Lloyd AG in Hamburg, Germany from mid-2017. **Tommy Lykke Wind** has been appointed to the position of Senior Future Fuels Manager with AP Moller – Maersk – he joins from Ørsted where he held the role of Senior Process Engineer from Q3 2020. **Bernard de Brouwer** – most recently



Bunker Trader with Oilchart International NV – has been appointed to the position of Bunker Trader with WeRefuel. De Brouwer spent just over seven years with Oilchart International NV. **Owen Bourke** – most recently Bunker Trader with Integr8 Fuels Inc. – has been appointed to the same role with KPI OceanConnect in London. Bourke first joined Integr8 Fuels Inc. as Operations Executive Q2 2019. **Alberto Arranz** – former Bunker Trader with OW Bunker & Trading A/S – has been appointed to the position of Bunker Trader with REPSOL Trading SA in Madrid. Arranz joins the firm from Noatum Maritime where he'd held the role of Commercial Manager from Q2 2015. Arranz spent one-and-three-quarter years with OW Bunker & Trading A/S from Q3 2013. **Melissa Aniceto** – most recently Fuel Trader with CUROIL NV – has been appointed to the position of Bunker Trader with FinCo Fuel Group in Rotterdam. Aniceto spent just under eight-and-a-half years with CUROIL NV. **Malcolm Littlejohn** – Bunker Fuel & Lubricant Trader with AMOIL International – has been appointed to the position of Bunker Trader with MOOV Fuel and Lubricants in South Africa. Littlejohn joined AMOIL International Q4 2021. **Harriet Menzies** – most recently Sales Co-Ordinator with Greenergy – has been appointed to the position of Bunker Trader with Aurora Marine Fuels Limited in London. Menzies spent three years with Greenergy.

Steven Dai – formerly Cape Trading Manager Asia Pacific with Cargill – has been appointed to the position of Commercial Director with Sinogas Maritime Limited in Singapore. Dai first joined Cargill Q4 2011 as Head of OT China – prior to this he held the role of Chartering Manager with Noble Group for just under four-and-a-half years.

Terence Tan – most recently Head Freight Trader with BB Energy – has been appointed to the position of Freight Trader with ExxonMobil in Singapore. Tan joined BB Energy Q1 2018 from Shell where he'd spent just under ten-and-a-half years – holding the role of Freight Trader with the firm from the start of 2010. **Sydney Ng** has been appointed to the position of Director of Tankers [Singapore] with Oil Brokerage Ltd – he joins from Affinity [Shipping] LLP where he'd held the role of Director from Q4 2016. Ng spent five-and-three-quarter years with Affinity [Shipping] LLP, joining the firm from Eastport Group where he'd held the role of Tanker Broker from Q3 2013. **Peter Garland** – most recently Manager, Logistics Strategy & Sourcing with Rio Tinto – has been appointed to the position of Chartering Executive with Ultrabulk A/S in Brisbane, Queensland. Garland spent just over three-and-a-half years with Rio Tinto, joining the firm Q4 2018 from Pacific Aluminium – he'd formerly held the role of Chartering Manager with Ultrabulk Shipping A/S from mid-2011 – Q2 2013.

Yee Sen Chong – most recently Shipbroker with Clarksons Platou – has been appointed to the position of Charterer with Navig8 Group in Singapore. Chong joined Clarksons Platou Q2 2020 from Maersk Tankers where he'd held the role of Charterer from Q3 2013 – prior to this he spent just over five-and-a-half years as Shipbroker with SSY. **Shaun Tan Siong Chin** – most recently Senior Shipbroker with Quincannon Asia Pte Limited – has been appointed to the position of Director, Shipbroker with ARGO in Singapore. Siong Chin spent twelve years with Quincannon Asia Pte Limited. **Clement Choy** – most recently Freight Trader with Elite Tankship Pte Ltd. – has been appointed to the position of Chartering Officer with The Signal Group in Singapore. Choy joined Elite Tankship Pte Ltd. close of 2021 from Essential Capital Pte Ltd. **Nick Archontis** – former Chartering Manager & Trader with Navstrade – has been appointed to the position of Chartering Manager with PacMaK DB Naval Charterers & Consultants in Singapore. Archontis spent just over eleven years with Navstrade. **Ashwani Kumar Singh** – most recently Commercial Head – Shipping with SNPL India in New Delhi – has been appointed to the position of S&P Shipbroker with EastGate Shipping in Dubai. Singh joined SNPL India Q4 2021 from ANLINE Shipping Pvt Ltd where he'd held the role of GM from mid-2020. **Rebecca Fang** – most recently Shipbroker – LPG with Fearnleys – has been appointed to the position of Dry Bulk Shipbroker with Thurlstone Shipping in Singapore. Fang spent just under two-and-a-half years with Fearnleys, joining the firm Q2 2020 from Eastport Group. **Abhishek Kumar** – most recently Chartering Manager with Megacorp Bulkers – has been appointed to the same role with Cybulk – he relocates from Kolkata to Hong Kong for the role. Kumar joined Megacorp Bulkers Q1 2022 from Rigveda Shipping. **Joel Wong** – most recently Charterer with Maersk Tankers – has returned to WOMAR Logistics Pte Ltd. as Chartering Manager in Singapore. Wong spent just under four-and-a-half years with WOMAR Logistics from mid-2017 – prior to this he held the role of Shipbroker with McQuilling Brokerage Partners Asia Pte Ltd. from Q1 2017. LNG Shipbroker **Lyn YanTing** – most recently with Marex Spectron – has joined Clarksons in Singapore. YanTing spent just under one-and-a-half years with Marex Spectron.

Kathryn Ahn – most recently Trading Manager with Singamas Petroleum Trading – has been appointed to a similar role with Fratelli Cosulich Group in Singapore. Ahn joined Singamas Petroleum Trading Q1 2015 from SK Innovation where she'd held the role of Bunker Trader for eleven years from Q1 2004. **Meredith Goh** – most recently Bunker Trader with Sea Oil Petroleum Pte Ltd. – has been appointed to the position of Trader with Trafigura in Singapore. Goh spent just under two years with Sea Oil Petroleum Pte Ltd. **Vanessa Png** – most recently Supply Trader with Peninsula Petroleum – has been appointed to the position of Bunker Manager with Oldendorff Carriers GmbH & Co. KG in Singapore. Png joined Peninsula Petroleum Q4 2019 from Hanwa Singapore where she'd held the role of Trader from Q1 2013. **Jing Yi Guan** – most recently Senior Bunker Trader with Peninsula Petroleum – has been appointed to the position of Bunker Procurement Analyst with RWE Supply & Trading Asia Pacific Pte Ltd. in Singapore. Guan spent just over six years with Peninsula Petroleum, joining the firm mid-2016 from Brightoil Petroleum. **Jacky Nguyen** – most recently Bunker & Lubricant Trader with Glander International Bunkering – has been appointed to the position of Bunker Trader with Sing Fuels in Singapore. Nguyen spent just over seven-and-a-half years with Glander International Bunkering, joining the firm close of 2014 from OW Bunker & Trading A/S where he'd held the role of Bunker Trader from mid-2011.

Shawn Ho – most recently Bunker Supplier/Trader with TOYOTA Tsusho Petroleum Pte Ltd. – has been appointed to the position of Bunker Manager with Adani Global Pte Ltd. in Singapore. Ho first joined TOYOTA Tsusho Petroleum Pte Ltd. Q2 2011. **John Teng** – most recently Bunker Trader with Hanwa Co Ltd. – has been appointed to the position of Supply Trader with Cockett Group in Singapore. Teng spent just over seven-and-a-half years with Hanwa Co. Ltd. **Alvin Kosasi** – most recently Asst. Sales Manager with KOWA Asia Pacific – has been appointed to the position of Bunker Trader with KPI OceanConnect in Singapore. Kosasi spent just over one-and-a-half years with KOWA Asia Pacific. KPI OceanConnect has also appointed ex KPMG Management Consultant **Wee Teng Marcus Chong** to the position of Bunker Trader in Singapore. **Victor Seow** – formerly covering marine lubricants sales/ops with World Fuel Services for one year from Q1 2018 – has been appointed to the position of Marine Lubricants Trader with Monjasa in Singapore. **Timothy Dexter** – most recently Chartering Manager with Pacific Basin Shipping Limited in London – has been appointed to the position of Chartering Executive with Ultrabulk A/S, relocating to Stamford, CT. Dexter spent just under six-and-a-half years with Pacific Basin Shipping Limited. **Kasper Bihlet** – Managing Director Beacon Hill Maritime Logistics – has been named as Chartering Manager with Norvic Shipping International Ltd. in Houston, TX. Bihlet formerly held a senior chartering role with BBC Chartering from mid-2019 – Q4 2020. **Magnus Tangen** – former Vice President Commercial Development with Clean Marine Energy LLC – has been appointed to the position of Shipbroker – LNG bunkering & small scale with Simpson Spence Young [SSY] in New York – he joins from BHE GT&S where he'd held the role of Lead, Marine Solutions from the start of 2021. Tangen spent just under eight-and-a-half years with Clean Marine Energy LLC.

Jami Graves – most recently Shipbroker with Clarksons Platou – has been appointed to a chartering position with MOL Chemical Tankers in Houston, TX. Graves spent just under three-and-a-half years with Clarksons Platou. **Siddharaj Pathare** – most recently covering shipping operations with Gunvor US LLC – has been appointed to the position of Regional Head Shipping Operations with Clearlake Chartering in Houston, TX. Pathare held his previous role from Q4 2019. **Søren Vestergaard Mikkelsen** – most recently Senior Key Account Manager with Dan-Bunkering – has been appointed to the position of Commercial Director with Bunker One in Houston, TX. Mikkelsen spent just over ten years with Dan-Bunkering from joining the firm mid-2012 in Denmark as Bunker Trader – prior to this he held a chartering position with SDK from Q1 2012. PANTHERA Energy Trading GmbH has appointed **Martijn Kelderman** – former General Manager with AEGEAN Marine Petroleum SA – to the position of Bunker Broker in Houston, TX. Kelderman spent three-and-a-half years with AEGEAN Marine Petroleum SA from the start of 2015 – he was subsequently appointed Head of Business Development with ENERMAR Q1 this year, joining from Peninsula Petroleum where he'd held the position of Operations Manager from mid-2018. **Chelsea Jaouli** – most recently Commodity Manager with Royal Caribbean Group – has been appointed to the position of Fuel Procurement Manager with Norwegian Cruise Line Holdings Ltd. in Miami, FL. Jaouli joined Royal Caribbean Group Q1 this year from Tropic Oil Company, Inc. where she held the role of Global Business Development Manager from mid-2020 – prior to this she held the role of Global Fuel Sourcing Manager with CARNIVAL Corporation from Q1 2019. **Naomi Cortez** – most recently Bunker Trader with Cockett Group – has joined HAFNIA in Houston, TX. Cortez spent just over two years with Cockett Group.