



# The Redstone Commodity Update

Welcome to the Redstone Commodity Update 2022: Q4

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## Noteworthy Energy Talent Moves

The end of 2022 unquestionably represented a momentous year for global commodity trading outfits. The wild volatility of the global commodity trading sphere over last year was principally due to the domino effect of the supply-chain chaos sparked by COVID-19, followed by the conflict in Ukraine - this combination triggering historic price gyrations. Consequently 2022 saw some of the world's largest commodity trading outfits continue to see record profit - Trafigura posted a record \$7bn net profit in its last financial year, more than the previous four years combined after making gains from the market volatility previously mentioned. Strong trading performances continue to boost multinationals in Energy including BP plus Shell whilst ExxonMobil said recently that it plans to spend \$50bn buying back its own shares until the end of 2024. Looking forward to this year, within Energy high significance rests currently on the potential looming European energy crisis - with reports stating that the region will have to import significant volumes of LNG in 2023 given the massive reduction in flows from Russia. 2023 will also determine just how pivotal a role LNG demand may play going forward within the US' increasingly accelerated expansion of this product. In terms of a worldview many are also looking as to how the evolving new order between China and the Middle East will cement itself, whilst ascertaining precisely how the effects of China's lifting of its long-held zero-COVID policy will carve demand in the following months. In terms of figures, Q4 saw a lower total of global hires in Energy over the peak of Q2 and then Q3, though remained higher than the level recorded in the first Quarter. EMEA hires in Energy Q4 represented a total of 38.88% of the global total – an increase of only 0.048% over the previous Quarter. This Q4 decrease in hiring over the previous Quarter proved to be similar across all regions.

**Rogier Beaumont** – most recently Global Head of LNG Portfolio Origination & Environmental Solutions with Pavilion Energy – has been appointed to an LNG origination role with Vitol in London. Beaumont joined Pavilion Energy Q3 2018 as VP LNG Structured Trading & Contract Management. Prior to this he'd spent just over three years with Gazprom Marketing & Trading, holding the role of Manager LNG Structured Trading with the firm in Singapore from the close of 2017. It is understood that **Paolo Iovieno** – most recently Senior Trader with LITASCO SA – has been appointed to the position of Head of Base Oil Trading Desk with Greenex Energy DMCC in Geneva. Iovieno joined LITASCO SA Q2 2020 from Eni Trading & Shipping where he'd held the role of Senior Trader – Heavy Products in London from Q1 2019. Prior to this Iovieno held the role of Base Oils & Bitumen Trading Manager with GP Global WOS in London for just under three years. **Robert Lawson** – most recently Global Head of M&A with BP in London – has been appointed to the position of Executive Vice President with Mercuria in Geneva, Switzerland. Lawson joins Mercuria as Member of the Board after a thirty-two year career with BP, first joining the firm in 1990. From 2009 to 2012, Lawson was the Commercial Vice President for BP's Refining and Marketing Segment then becoming the Global Head of Mergers and Acquisitions for BP where he oversaw in excess of \$100bn of M&A transactions during his ten-year tenure. In conjunction with that role, Lawson held accountability for BP's Global Gas & Power Trading activity from 2018 to 2019.

**Ross McVey** – most recently Head of Energy Economics and Macro Analysis with Gazprom Marketing & Trading – has been appointed to the position of Head of Multi-Commodity and Macro Strategy with PetroChina International in London. McVey spent fourteen-and-three-quarter years with Gazprom Marketing & Trading.

**David Cherrett** – former Chief Commodity Strategist with Noble Group – has been appointed to the position of Head of Analytics with Conductor Capital in London – he joins from EDF Trading where he'd held the role of

Head of Energy Analytics from Q3 2018. Cherrett spent eight years with Noble Group from Q4 2010, joining the firm from TUDOR Investment Corporation where he'd held the role of Analyst from Q3 2014. **Simon Blaney** – most recently Derivatives Trader with PENINSULA – has been appointed to the position of Director, Energy Trading with ANZ in London. Blaney spent three years with PENINSULA, joining the firm Q1 2020 from World Fuel Services where he'd held the role of Derivatives Trader from Q3 2015. BNP Paribas has appointed **James Huckstepp** – most recently Head of EMEA Gas Analytics – Commodity Insights with S&P Global – to a senior commodity strategy role in London. Huckstepp joined S&P Global Q1 2017 as Managing Senior Analyst, Gas and Power from SSE PLC where he'd spent just over four-and-a-half years, holding a wholesale strategy role from the start of 2016.

Nascent renewable energy outfit Power2X has appointed **Franco Magnani** – most recently Global Gas & LNG – Head of Equity Valorization with Eni – to the position of Senior Advisor – he relocates from Milan, Italy to Amsterdam, the Netherlands. Magnani was first appointed Managing Director of Eni Trading & Shipping Q1 2007. **Hessam Rad** – former Head of European Energy Options Desk with Marex Spectron – has been appointed to the position of Options Trader with Citadel in London – he joins from Beaufort Energy where he'd held the role of Options Trader for one-and-one-quarter years. Rad spent fifteen-and-a-half years with Marex Spectron. **Matt Williams** – most recently European Natural Gas Trader with DV Trading LLC – has been appointed to a trading position with CONDUCTOR Capital in London. Williams joined DV Trading LLC mid-2021 from Equinor where he'd spent three-and-one-quarter years, holding the role of Lead Trader Prompt Desk from mid-2019 – prior to this he held the role of Senior Gas Trader with Statoil from Q2 2009. **Paul O'Dwyer** – most recently Director, Strategy & Portfolio with LITASCO SA in Geneva, Switzerland – has been appointed to the position of Head of Strategy, Development and Investment with PetroChina International and PETROINEOS Trading in London. O'Dwyer first joined LITASCO SA Q2 2020 as Head of Strategy – prior to this he held the role of GM Trading & Supply Strategy with Shell from Q2 2015. **Jay Syrett** – most recently Gasoline/Naphtha Trader with Hartree Partners – has been appointed to a similar position with Koch Supply & Trading in London. Syrett joined Hartree Partners Q4 2018 from Interchem Pte Ltd where he'd held a light ends trading position from mid-2016 – prior to this he spent one-and-three-quarter years with Chevron.

**Roberto Ghislanzoni** – most recently LPG Trader with LITASCO SA – has been appointed to a similar role with Mercuria in Geneva, Switzerland. Ghislanzoni joined LITASCO SA Q1 2021 from Eni Trading & Shipping where he'd spent eight years, holding the role of Senior Trader from Q4 2020. **Nikita Vakhabov** – most recently Oil Options Trader with BNP Paribas CIB – has joined Morgan Stanley in a similar role in London. Vakhabov joined BNP Paribas CIB Q3 2021 from Sberbank CIB, having held the role of Options Trader with the firm from Q4 2018. **Mark O'Connell** – most recently Trading Manager – Crude & Fuel Oil with PETRONAS – has been appointed to the position of Bitumen Trader with Trafigura in London. O'Connell spent just under eight years with PETRONAS, first joining the firm as Trade Analyst Q4 2014. **Mirja Tuuli** – former Head of Gas Trading and LNG Portfolio Management with Gasum Oy – has been appointed to the position of Commercial Lead with TOTALenergies. Tuuli joined Gasum Oy in Helsinki, Finland mid-2017 from Centrica Energy – in Q3 2021 she was named Commercial Advisor with NEPTUNE Energy. **Richard Heathcote** – Senior Distillates Trader with BP – has been appointed to the position of Oil Broker with Vitol in London. Heathcote first joined BP as Analyst Q3 2009. **Ashish Kapur** – most recently LPG Trader with INEOS Trading & Shipping – has been appointed to the position of LPG Trader with Eni in London. Kapur first joined INEOS as Senior Trade Control Analyst mid-2014. **Martin Shaw** – most recently Senior Trader with Ørsted – has been appointed to a senior trading position with NORLYS Energy Trading A/S in Aalborg, Denmark. Shaw joined Ørsted Q3 2019 from SSE where he'd spent eleven-and-three-quarter years, holding the role of Energy Trader with the firm from mid-2016.

**Adam Naas** – most recently Oil Trader with Eni Trading & Shipping – has been appointed to a trading position with TUPRAS in London. Naas spent just over seven years with Eni Trading & Shipping. **Brett Orlando** has been appointed to the position of Managing Director, Global Head of Commodity Transition with Bank of America in London. Orlando was appointed Founder & CEO of Net Zero Capital Advisory Q1 2021 – he'd formerly spent close to fourteen years with Deutsche Bank, holding a senior role in the firm's capital release group from mid-2020. **Danil Griazev** – most recently European Power Broker with ARRACO Global Markets Ltd – has been appointed to the position of Senior Financial LNG and Natural Gas Broker with BRAEMAR in London. Griazev spent three-and-a-half years with ARRACO Global Markets Ltd. **Graeme Lilley** – most recently Senior Gas Trader with Gazprom Marketing & Trading – has been appointed to a senior trading position with EP Commodities AS in London. Lilley spent over ten-and-a-half years with Gazprom Marketing & Trading, joining the firm from EDF Trading where he'd held the role of Gas Trading Analyst from mid-2009. EP Commodities AS has also hired **Aamir Saeed** – most recently Short Term Power Trading Analyst with Shell – appointing him to the position of Power Analyst in London. Saeed joined Shell Q1 2021 from Brook Green Supply Ltd. **Timothy Coen**

– most recently Oil Trader with MANDARA – has been appointed to a trading position with Sarkis Limited in London. Coen joined MANDARA Q1 2021 from DV Trading LLC where he'd held a trading position from Q3 2018.

**Kalyani Panse** – most recently Vice President Structured Commodity Trade Finance with Deutsche Bank – has been appointed to the position of Senior Vice President with Citi in London. Panse spent just over eight years with Deutsche Bank. **Steve Clarke** – most recently Head of Energy Sales with RWE Supply & Trading – has been appointed to a senior commodity derivative sales role with ERA Commodities in London. Clarke joined RWE Supply & Trading mid-2010 from Credit Suisse where he'd held the role of Head of EMEA Oil Sales for two years – prior to this he held the same role with Deutsche Bank from Q3 2001. **David Lee** – most recently Head of Retail Trading with Gazprom Marketing & Trading – has been appointed to an energy trading position with OVO. Lee spent just under eight-and-a-half years with Gazprom Marketing & Trading, joining the firm Q2 2014 from nPower where he'd held the role of Head of Hedging from 2008. **Joanna Ellis** – most recently Senior Originator with ENGIE – has been appointed to the position of Head of Energy Markets with Ventient Energy in London. Ellis joined ENGIE Q1 2020 from Centrica where she'd held a similar position for two years – prior to this she spent eight-and-a-half years with Statkraft. **Ahmed Al-Tamimi** – most recently Trading Manager with Independent Petroleum Group of Kuwait Limited [IPG] – has been appointed to the position of Business Development Manager with ARAMCO Trading Company in London. Al-Tamimi spent just over thirteen years with IPG. **Russell Pearson** – former Curve Hedging and Portfolio Operations Manager with EDF Energy – has been appointed to the position of Hedging and Pricing Manager with SSE PLC. Pearson spent close to sixteen years with EDF Energy.

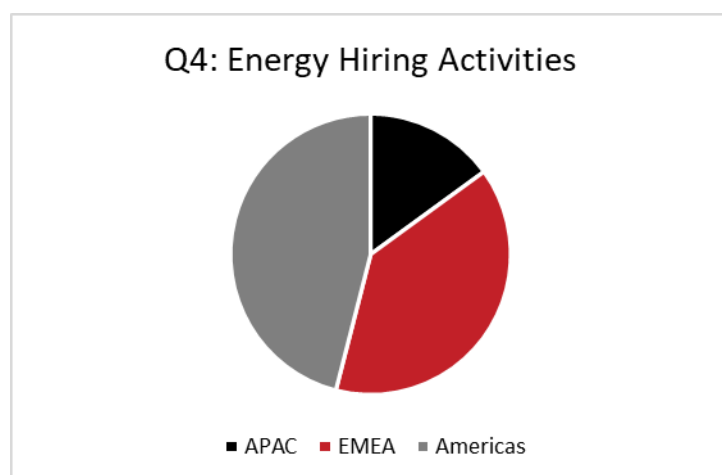
**Amy Hodgson** – most recently Meteorologist with EDF Trading – has been appointed to the position of Director of Meteorological Operations Europe with energy trading weather platform Atmospheric G2 in London. Hodgson spent one year with EDF Trading. **Gina Argyropoulou** – most recently covering strategy & market intelligence with Tallon Commodities Ltd. – has returned to Motor Oil as Light Ends & Sulphur Trader. Argyropoulou originally spent seven years with Motor Oil from Q1 2012, holding a middle distillates trading operations role with the firm from the start of 2017. **Charlie Quick** – former Head of Physical LNG, Tanker and LNG FFA Derivatives with Marex – has been appointed to a physical LNG, JKM, TTF and FFA derivatives role with Evolution Markets in London. Quick spent just over two years with Marex from Q2 2020 – joining the firm from emstream where he'd held the role of COO/Head of LNG Spot Broking from Q2 2019 – prior to this he held the role of Senior Commodity Derivatives Broker with Clarksons Platou from Q3 2017. **Duncan O'Hehir** – most recently Senior Retail Natural Gas Trader with Gazprom Marketing & Trading – has been appointed to the position of Natural Gas Trader with Morgan Stanley in London. O'Hehir spent three-and-three-quarter years with Gazprom Marketing & Trading, joining the firm Q1 2019 from RWE npower where he'd held the role of Jnr Natural Gas Trader from Q3 2016. **Andrew Matthews** has been appointed to the position of Business Developer – Gas & Emissions with CNOOC UK Marketing Limited in London – he joins from Harbour Energy where he held the role of Senior Trader & Marketer – Gas & Emissions.

**Nadim Salyem** – most recently Senior European Natural Gas Broker with ARRACO Global Markets Ltd – has been appointed to the position of Senior Natural Gas & Financial LNG Broker with Braemar in London. Salyem spent two-and-one-quarter years with ARRACO Global Markets Ltd. Secondly Braemar has also appointed **Christopher Kohnert** – most recently European Gas Broker with ARRACO Global Markets Ltd. – to the position of Natural Gas and Financial LNG Broker in London. Kohnert joined ARRACO Global Markets Ltd. Q2 2022 from Foenix Partners. **Matthieu Cases** – most recently Senior Credit Risk Manager with Castleton Commodities International CCI – has been appointed to the position of Head of Credit Risk Management with EnBW Energie Baden-Württemberg AG in London. Cases spent seven years with CCI, joining the firm close of 2015 from Hartree Partners where he'd held the role of Credit Risk Manager from mid-2014. Equinor has appointed **James Crossley** – former Structured Trade Finance Manager & Corporate Treasurer with VIANT Commodities – to a senior structured trade finance role in London – he joins from GEMCORP Commodities Trading. Crossley joined VIANT Commodities in Singapore Q2 2018 from Trafigura where he'd spent just under six-and-a-half years, holding the role of Trade Finance Officer [Energy] with the firm from Q3 2016. **Charlton Summerfield** – most recently Trading Desk Asst. – European Power & Gas with Engelhart Commodities Trading Partners [ECTP] – has been appointed to the position of Operations Specialist with DRW in London. Summerfield joined ECTP Q1 2018 from DQL Energy LLC.

**Euan Burr** – most recently Energy Broker with ICAP – has been appointed to the position of EMEA Commodity Market Specialist with Bloomberg in London. Burr joined ICAP Q1 2020 from Oak Capital where he'd held the role of Oil Trader from Q4 2016 – prior to this he spent sixteen years with BP. Convex Energy GmbH has

appointed **Axel Olischläger** – most recently Power Asset Optimiser with ENGIE in Brussels – to the position of Power Trader in Berlin. Olischläger joined ENGIE Q4 2019 from TOTALenergies where he'd held the role of Short-Term Trader for just over two years. EP UK Investments Ltd has appointed **Sandray Koubassana** – most recently Short Term Trader with Shell – to the position of Gas/Power Trader in London. Koubassana spent two-and-a-half years with Shell. **Daniel Stefanik** – most recently Senior Oil Products Market Risk Analyst with Shell – has been appointed to the position of Senior Product Control Analyst with Petroineos Trading Limited in London. Stefanik joined Shell Q4 2019 from Chevron where he'd held the role of Trading/Market Analyst for Crude Oil/Products Trading from Q1 2012. **Kalbir Manik** has been appointed to the position of Gas & Power Shift Trader with EP UK Investments Ltd in London – he joins from Spirit Energy where he'd held the role of Hydrocarbon Sales and Transportation Shift Optimiser from Q2 2021. **Anuj Savani** – most recently LPG Trading Analyst with ExxonMobil – has been appointed to the position of Trading Analyst with ARAMCO Trading Co. in London. Savani joined ExxonMobil Q4 2021 from INEOS where he'd held the role of Operations/Product Planner from Q3 2020. **Thomas Rodgers** – most recently European Gas Analyst with ICIS – has been appointed to the position of Natural Gas Analyst with EP Commodities, AS in London. Rodgers spent just under eight-and-a-half years with ICIS. **David Simon** – most recently Power Scheduler with EDF Trading – has been appointed to the position of Gas Scheduler with ExxonMobil in Budapest, Hungary. Simon joined EDF Trading Q4 2020 from ICIS.

**Max Tay** – most recently LPG Trader with Glencore – has been appointed to the position of Fuel Oil Trader with HENGLI Petrochemical International Pte. Ltd. in Singapore. Tay spent just over six years with Glencore from Q3 2016. **Teresa Dyar** – most recently Director, LNG Origination and Business Development Asia with UNIPER Global Commodities – has been appointed to a senior LNG origination role with Chevron in Singapore. Dyar joined UNIPER Global Commodities mid-2018 from Shell where she'd held an LNG origination role from Q4 2016 – prior to this she spent close to fourteen-and-a-half years with BG Group. **Arne Petter Kolderup** – former Head of Ferrous with Marex Spectron Asia – has been appointed to the position of Head of Carbon with Vanir Global Markets in Singapore. Petter Kolderup originally held the role of Head of Coal Derivatives – Asia with Marex Spectron for three years from Q1 2013 – in Q4 2017 he was named Regional Manager – Metal Derivatives, Asia with S&P Global Platts. **Wataru Kawakami** – most recently Crude Oil Trader with ENEOS Oil & Energy Asia Pte Ltd. – has joined Phillips 66 International Trading in Singapore in a trading position. Kawakami spent eleven-and-a-half years with ENEOS Oil & Energy Asia Pte Ltd. **Dylan Bailey** – most recently Senior Trader with ANTIMO LLC – has been appointed to the position of Trader with Hotei Capital Management in Singapore – he relocates from London for the role. Bailey joined ANTIMO LLC Q1 2022 from SONAS Commodities where he'd held the role of Oil Derivatives Trader from the start of 2018.



**Amit Chawla** – most recently Head – Crude Oil & Petroleum Products with PetroChina International [India] Pvt. Ltd in Mumbai – has been appointed to the position of Principal Business Developer – Crude Oil, Petroleum Products & LNG with Equinor in New Delhi. Chawla joined PetroChina International [India] Pvt. Ltd Q1 2022 from PETROCOMM Trading Pvt Ltd. where he'd held the role of Director – Petroleum Trading from Q1 2017. **Tetsuro [Ted] Toyoda** – VP LNG Trading with KE Fuel Trading Singapore – has been appointed to the position of Senior Advisor LNG Trading to The Kansai Electric Power

Co., Inc. Toyoda joined KE Fuel Trading Singapore Q4 2020 from BP where he'd held the role of Senior LNG Originator from the start of 2019. **Michael Smythe** – Manager – Energy [Petroleum Marketing] with BHP – has been appointed to the position of General Manager Power Solutions, APAC with Woodside Energy. Smythe was appointed to BHP Q3 2019. From mid-2016 he'd held the role of Trading Manager – Australia with ENGIE. **Luke Donovan** – most recently Executive Director Power and Carbon Markets with Commonwealth Bank – has been appointed to the position of Partner, Global Carbon Markets with APOSTLE Funds Management in Sydney, Australia. Donovan formerly spent just under eleven years with Origin Energy – holding the role of Head of Energy Portfolio Trading with the firm from Q3 2010 – Q4 2016 – he joined Commonwealth Bank Q1 2021.

**Lueneng Tan** – most recently LNG Originator with Pavilion Energy – has been appointed to the position of Senior Manager, Commercial with JERA LNG Portfolio Strategy in Singapore. Tan first joined Pavilion Energy as

Regional Business Development Manager from Energy Market Authority [EMA] where he'd held the role of Deputy Director from the start of 2013. **Richard Lee** – most recently Physical Markets Trader – Electricity with AGL Australia – has been appointed to the position of Senior Energy Trader with Senex Energy Pty Ltd. in Brisbane, Australia. Lee spent just under five years with AGL Australia, joining the firm Q1 2018 from Santos Ltd. **Jonathan Lim** – most recently Commercial Analyst – Fuels, Logistics & Projects with AGL – has been appointed to the position of Energy Trader with ENGIE in Melbourne, Australia. Lim spent just over one-and-a-half years with AGL. **Joel Chiam** – most recently Deals Desk Risk Analyst with Trafigura – has been appointed to the position of Trader – Hedging Desk Asia with PENINSULA in Singapore. Chiam spent just over five years with Trafigura. **Albert Tang** – most recently Global Head of Credit and Market Risk Management with Pavilion Energy – has been appointed to the position of Asia Head of Credit – Gas, Power & LNG with BP in Singapore. Tang joined Pavilion Energy Q2 2019 as Global Head of Credit – prior to this he'd held the role of Global Head of FX, Regional Treasurer and Credit Risk with Engelhart Commodities Trading Partners from Q3 2018.

**Yiren Chee** – most recently CS Executive with TOTAL – has been appointed to the position of Prompt Trader with Senoko Energy in Singapore. Chee spent just over two years with TOTAL. **Kelvin Ng** – most recently Senior Operations Executive with China Aviation Oil [Singapore] Corporation Ltd – has been appointed to a similar role with SK Energy International in Singapore. Ng first joined China Aviation Oil [Singapore] Corporation Ltd close of 2018 from Brightoil Petroleum. **Ashley Reardon** – most recently Senior Risk Specialist with Hydro Tasmania – has been appointed to the position of Senior Energy Trader with ACEN Australia. Reardon spent just under seven years with Hydro Tasmania. **Lene Wu** – most recently Structured Trader with Pavilion Energy – has been appointed to the position of General Manager LNG Marketing with Mexico Pacific in Singapore. Wu spent two-and-one-quarter years with Pavilion Energy, joining the firm Q3 2020 from UNIPEC Singapore where he'd held the role of Chief Negotiator LNG Origination from Q4 2015. **Jasmine [Hwashin] Cha** – most recently Sales Trader APAC covering environmental commodities with STX Group – has been appointed to the position of Senior Manager, Structured Carbon Deals with South Pole in Singapore. Cha joined STX Group close of 2021 from Macquarie Group where she'd spent seven years. **Nate Collamer** – most recently Head of US Power Origination with TrailStone Group – has been appointed to the position of Vice President Capital Management with net-zero outfit 8 Rivers. Collamer spent two years with TrailStone Group, joining the firm Q3 2020 from TALEN Energy where he'd held the role of Managing Director – Structuring/Oriation from the start of 2017.

**Brian O'Hara** – most recently President & Global Head of Commodities with Six One Commodities LLC – has been appointed to the position of Senior Portfolio Manager with Millennium in Greenwich, CT. O'Hara spent just over four years with Six One Commodities LLC, joining the firm Q3 2018 from Mercuria Energy America, Inc. where he'd held the role of Senior Portfolio Manager from Q3 2017 – prior to this he'd held the role of Head of East Power with Noble Group from Q2 2013. Secondly **Jonathan Keefe** – most recently Head of Research and Strategy with Six One Commodities LLC – has returned to Millennium as Energy Trading Strategist in Greenwich, CT. Keefe originally spent three-and-a-half years as Lead Energy Market Analyst with Millennium from Q4 2015, joining from Noble Group where he'd held the role of Head of US Gas and Power Market Analysis for two years – prior to this he spent just under seven years with BP. Thirdly **Daniel Ryng** – most recently Northeast Trader with Six One Commodities LLC – has been appointed to the position of Trader with Millennium in Greenwich, CT. Ryng joined Six One Commodities LLC Q3 2018 from Mercuria Energy America, Inc where he'd held the role of Northeast Power Trader for just under one year – prior to this he spent just under five-and-a-half years with Noble Americas, trading Northeast power from Q3 2015. Millennium has also appointed **Nicholas Rockwell** – most recently Senior Commodity Risk Analyst with BP in Chicago, IL – to the position of Commodities Valuation Specialist in Miami, FL. Rockwell joined BP from the close of 2019 from Consolidated Trading LLC where he'd held the role of Options Trader for close to seven years.

**Lloyd Martin** – most recently Executive Director – Commodity Institutional Sales with JP Morgan – has been appointed to the position of Head of US/UK Hedge Fund Commodity Sales with Citi in New York. Martin spent just over nine-and-one-quarter years with JP Morgan. **Keith Cooper** – former Executive Director Global Commodities with JP Morgan – has been appointed to the position of Retail Portfolio Manager Natural Gas with BP in Houston, TX. Cooper spent seven-and-a-half years with JP Morgan from Q2 2007 – he subsequently joined Mercuria Energy Trading SA as West Gas Trader Q4 2014 – he most recently held the role of Retail Portfolio Manager with EDF Energy North America from Q3 2015. **Damian Irizarry** – most recently Director, West Power Origination with UNIPER – has been appointed to the position of Head of West Power Origination with Mercuria in Denver, CO. Irizarry joined UNIPER Q1 2019 from Guzman Energy LLC. **Kellen Locke** – former VP Carbon & Renewables Trading with Koch Supply & Trading – has been appointed to the position of Senior Vice President – Environmental Products Trader with Macquarie Group in Houston, TX – he joins from BP where

he'd held the role of Carbon Trader from Q4 2021. Locke spent just under eight-and-a-half years with Koch Supply & Trading from Q1 2013 – he subsequently joined Hartree Partners in a senior trading role Q2 2021.

**Matt Ross** – most recently Trading Manager, Fuel Oil & Feedstocks with MOTIVA Enterprises LLC – has been appointed to the position of Head of Fuel Origination & Trading – Americas with Mercuria in Houston, TX. Ross joined MOTIVA Enterprises LLC mid-2021 from Glencore where he'd spent ten years – holding the role of Trader with the firm from the start of 2017. **Ayesha Choudhury** – most recently Executive Director Commodities Origination & Structuring with Morgan Stanley – has been appointed to the position of SVP, Head of Capital Markets with Infinium. Choudhury spent just over three years with Morgan Stanley, joining the firm Q3 2019 from Freepoint Commodities where she'd held the role of Director Principal Investments from Q1 2014 – prior to this she spent eight-and-a-half years with Deutsche Bank, holding a commodities structuring role with the firm from mid-2007. JERA Americas has appointed **Steven Sneed** – most recently Real Time Trader with OXY – to the position of Senior Manager, ERCOT Cash Trader in Houston, TX. Sneed joined OXY Q1 2021 from Direct Energy where he'd held the role of ERCOT Trader for close to fifteen years. **Christian Allen** – formerly Director, East Trading with CONCORD Energy LLC – has been appointed to a senior trading position with Hartree Partners in Denver, CO. Allen joined CONCORD Energy LLC Q2 2018 from Constellation where he'd spent five-and-three-quarter years – holding the role of Lead Physical Trader, East Gas from Q1 2016 – prior to this he spent three-and-a-half years with Macquarie Group, holding the role of Physical Gas Trader from Q3 2009.

**Brian Goldstein** – most recently Managing Director with Pacific Energy Advisors – has been appointed to the position of West Power Trader with NRG Energy in Sacramento, CA. Goldstein was appointed to Pacific Energy Advisors Q3 2014 – prior to this he'd spent just under three-and-a-half years with Direct Energy, holding the role of Head of Upstream Regulatory Compliance from Q3 2013. **Carl Tremblay** – former Vice President, Northeast Trader with Citi – has been appointed to a trading position with SmartestEnergy – he joins from Amerex Brokers LLC. Tremblay re-joined Citi close of 2017 from EDF Trading where he'd held the role of Senior Power Trader for just under two years. **Shane Adams** – most recently Midcon Gas Trader with Mercuria Energy Trading SA – has been appointed to the position of Natural Gas Trader with Trafigura in Houston, TX. Adams spent just over four-and-a-half years with Mercuria Energy Trading SA, joining the firm mid-2018 from Jefferies. **Kent Wilkinson** – most recently Managing Partner, Natural Gas with Athena Energy Marketing in Houston, TX – has been appointed to the position of Senior Gas Trader with NV Energy in Las Vegas, NV. Wilkinson spent three-and-one-quarter years with Athena Energy Marketing from Q4 2018, subsequently joining Macquarie Group Q1 2022 as Senior Manager Valuation Control. Castleton Commodities International CCI has appointed **Andrew Harris** – most recently Vice President with Goldman Sachs – to the position of Executive Director – Natural Gas in Houston, TX. Harris joined Goldman Sachs mid-2018 from Tenaska Marketing Ventures where he'd held the role of Manager, Natural Gas Marketing from Q3 2011.

**Chris Gradel** – most recently Trader with Six One Commodities LLC – has been appointed to the position of Senior Manager - Structure & Origination with Spotlight Energy LLC. Gradel joined Six One Commodities LLC Q3 2018 from Sierentz Global Merchants where he'd held the position of Trader from Q2 2018 – prior to this he held a natural gas trading role with Mercuria Energy America, Inc. in Greenwich, CT from Q4 2017. Phillips 66 has hired Natural Gas Trader **Kyle Depew** – most recently with Koch Industries in Houston, TX. Depew joined Koch Industries Q3 2020 from Williams. **Phillip Obenshain** – most recently trading gasoline/naphtha with Chevron – has been appointed to the position of Trader, Gasoline & Aromatics with Koch Industries in Houston, TX. Obenshain joined Chevron Q2 2019 from AOT Energy where he'd held the role of Analyst from the start of 2018 – prior to this he held a similar role with Noble Group for two years. **Ivan Simoes** – former Oil Products Trader with Raízen – has been appointed to the position of Head of Refined Products Trading with ACELEN in Houston, TX. Simoes most recently held the role of Director, Head of Supply & Trading with Grupo Dislub Ecuador from mid-2021 – he'd spent just over eight-and-a-half years with Raízen before joining J. Global Energy as Senior Ethanol Trader & Business Originator Q4 2020. JP Morgan has appointed **Brian Caperton** – most recently Senior Gas Trader with DTE Energy – to the position of Vice President Natural Gas in Houston, TX. Caperton joined DTE Energy mid-2018 from Castleton Commodities International [CCI] where he'd spent just over six years, holding the role of Associate Natural Gas Trader with the firm from Q3 2015.

**Ryan Holm** – former Co-Head Energy Trading with RBC Capital Markets – has been appointed to the position of Head of Trading, Environmental Commodities with TARGRAY. Holm spent just over ten years with RBC Capital Markets from 2008, subsequently named Director, Commodities Trading & Head of Carbon Trading with the firm 2013. **Travis Visco** – formerly Financial Derivatives Analyst with Gunvor Group – has been appointed to the position of Associate Portfolio Manager, Natural Gas with Balyasny Asset Management LP in Houston, TX. Visco joined Gunvor Group close of 2020 from EDF Trading where he'd held the role of Senior Natural Gas Analyst

from Q1 2019 – prior to this he held the role of Meteorologist with Velite Benchmark Capital Management from Q2 2014. **Jade Kalinowsky** – most recently Short Term Gas Trader with Shell in Alberta, Canada – has been appointed to the position of Portfolio Manager with PAN Capital Management LP in Houston, TX. Kalinowsky spent one-and-three-quarter years with Shell, joining the firm Q1 2021 from Ørsted where he'd held a senior trading position from Q3 2014 – prior to this he held a senior trading position with Danske Commodities from Q3 2012. **Bernard Edwards** – most recently Crude Trader with Chevron – has been appointed to a similar position with BB Energy in Houston, TX. Edwards spent three years with Chevron, joining the firm Q3 2019 from Atlas Commodity Markets LLC where he'd held the role of Crude Broker from Q3 2018.

**Mark Sleeper** – most recently Lease Crude Trading Team Lead with Shell – has been appointed to the position of Director Crude Oil Trading with Harvest Midstream Company in TX. Sleeper spent over twenty years with Shell. **Bojana Popovic** – most recently Vice President, Renewable Business Development with EDF Energy Services – has been appointed to the position of Vice President, Renewable Origination with BP in Houston, TX. Popovic formerly spent seven-and-three-quarter years with EDF Trading, first joining the firm Q2 2008 as Associate, ERCOT Power Trading and Asset Optimization Q2 2008. **Tim Wilson** – most recently Trader with ANTIMO LLC – has been appointed to a trading position with BB Energy in Houston, TX. Wilson was appointed to ANTIMO LLC from the start of 2022 – prior to this he held the role of Gasoline Trader with LUKOIL Pan Americas LLC from Q3 2012. **Tyrone Rhodes** – most recently ERCOT Cash Trader with UNIPER – has been appointed to the position of ERCOT Nodal Trader with Solea Energy in Houston, TX. Rhodes joined UNIPER Q4 2018 from EDF Trading where he'd held the role of Senior ERCOT Power Trader from Q4 2016. **Yingzhou [Sylvain] Li** – most recently Power Trader with Sempra Energy – has been appointed to the position of Quantitative Researcher/Trader with Squarepoint Capital. Li spent just under four-and-a-half years with Sempra Energy.

**Mitchell Walk** – former European Energy Trader with Constellation in London – has been appointed to the position of Lead US Power & Emissions Analyst with Energy Aspects in Baltimore, MD. Walk spent over fifteen-and-a-half years with Constellation from Q1 2006. **Robert Blome** – most recently Senior Distillates Trader with J. Global Energy – has been appointed to the position of Senior Commercial Supply Trader with PEMEX in Houston, TX. Blome joined J. Global Energy Q2 2022 from MOTIVA Enterprises LLC where he'd held the role of Distillate Trading Manager from Q3 2015 – prior to this he'd held the role of Feedstock Trader with Petrobras America, Inc. for over five years. NextEra Energy, Inc. has appointed **William Stevens** to the position of Project Director – Origination in Juno Beach, FL – he joins from ATMOS Energy where he held the role of Senior Regional Planning Analyst from Q1 2019. Stevens formerly spent eight years with The Energy Authority – holding the role of Asst. Portfolio Manager from Q3 2018. Eagle Seven has appointed **Steege Pierce** to the position of Energy Trader in Chicago, IL – he formerly held the role of Derivatives Trader with WH Trading from Q4 2015 – Q3 2022. **Corbin Lawton** – most recently NGL Trader with Factor Gas Liquids Inc. – has been appointed to a similar role with Chevron in Houston, TX. Lawton joined Factor Gas Liquids Inc. mid-2021 from ExxonMobil where he'd held a trading position from mid-2020. **Andrew Streif** – most recently Risk Officer with Gunvor Group – has been appointed to the position of Senior Trading Analyst with US Oil in Houston, TX. Streif joined Gunvor Group Q4 2020 from MOTIVA Enterprises LLC where he'd held the role of Risk Analyst – Gasoline/Distillates from Q2 2018.

**Fernando Garcia** – most recently with STX Group – has been appointed to the position of Environmental Products Trader with TARGRAY in New York. Garcia joined STX Group Q1 2021 from ECPG where he'd held the role of Energy Analyst from Q3 2019. **Don Nguyen** – most recently Director Structured Origination with RWE Renewables – has been appointed to the position of Senior Director, Origination with FirstLight Power in Houston, TX. Nguyen formerly spent eight years with Just Energy until Q4 2018, holding the role of Manager, Environmental Products Trading from Q2 2015. Colonial Oil Industries, Inc. has appointed **Sam Barbatano** – most recently Director of Operations with Bunker One – to the position of Director of Wholesale Supply & Trading in Houston, TX. Barbatano joined Bunker One mid-2019 from ATLAS Oil Company where he'd spent ten-and-a-half years, holding the role of Regional Sales Manager with the firm from Q4 2015. **Rachel Sansone** – most recently Lease Crude Oil Trader with Shell – has been appointed to a senior trading position with Harvest Midstream Company in Houston, TX. Sansone joined Shell mid-2019 from Beacon Offshore Energy where she'd held the role of Marketing Manager from Q1 2019. **Robbie Reyes** – most recently Asset Optimization Director with PathPoint Energy LLC – has been appointed to the position of Natural Gas Trader with Kinder Morgan, Inc. in Houston, TX. Reyes formerly spent over four years as Commercial Natural Gas Specialist with EQT Corporation from the start of 2018.

**Eric Tedd** – former Managing Director with Guggenheim Partners – has been appointed to the position of Crude Oil Options Trader with PRIME Trading LLC in NJ. Tedd spent twelve-and-a-half years with Guggenheim Partners from mid-2004. Boston Energy Group has hired Energy Trader **Robert Ross** – formerly Day Ahead Trader of Sandtrade from Q3 2011 – Q3 2014. **Matt Cohen** – most recently Quantitative Trading Analyst with DRW – has been appointed to the position of Energy Trader with JUMP Trading LLC in Chicago, IL. Cohen spent just under four-and-a-half years with DRW. **Alan Zhang** – most recently Energy Trader with Dynasty Power – has been appointed to the position of Trader with Active Power Investments. Zhang joined Dynasty Power Q2 2019 from Direct Energy where he'd held the role of Power Market Analyst from mid-2018. **Andrew Reich** – most recently Senior Risk Analyst with NESTE – has been appointed to the position of Risk Manager with United Energy Trading LLC. Reich joined NESTE Q2 2021 from Enterprise Products where he'd held the role of Senior Risk Control Analyst – Natural Gas from Q2 2019. **Sergio Chapa** has been appointed to the position of Senior LNG Analyst with POTEN & PARTNERS in Houston, TX. Chapa joins from Bloomberg where he'd held the role of Energy Reporter from Q3 2020. **Brian Kim** – most recently Natural Gas Trading Analyst with ExxonMobil – has been appointed to the position of Power Trading Analyst with Goldman Sachs in Houston, TX. Kim joined ExxonMobil Q2 2022 from Wells Fargo where he'd held the role of Commodity Trading Analyst from Q3 2020.

**Cynthia Unger** – Senior Margins Analyst with Mercuria Energy America – has been appointed to the position of Senior Credit Analyst with EDF Trading in Houston, TX. Unger first joined Mercuria Energy America Q2 2017 as Settlement Analyst. **Andrew Lick** – most recently Senior Financial Risk Analyst with NW Natural – has been appointed to the position of Senior Market Risk Analyst with OSAKA Gas US in Houston, TX. Lick joined NW Natural from Trafigura where he'd held the role of Natural Gas Deals Desk Analyst from Q3 2019. Balyasny Asset Management has hired **Lukas Albrecht** – most recently Vice President Proprietary Crude Oil Trading with Castleton Commodities International in Calgary [CCI]. Albrecht spent two-and-three-quarter years with CCI – he presently holds the role of Co-Chair, World Petroleum Council. Morgan Stanley has hired Natural Gas Trader **Madison Bergeron** – most recently with Scotiabank in Vancouver, British Columbia. Bergeron joined Scotiabank 2021 from Goldman Sachs where he'd held a trading position from 2016. Marathon Petroleum Corporation has appointed **Gordon Anderson** – most recently Manager, Crude Oil Marketing with Boomerang Energy Marketing – to the position of Crude Oil Trader in Calgary. Anderson joined Boomerang Energy Marketing Q1 2018 from Plains Midstream Canada where he'd held the role of Analyst, Crude Oil & Diluent Trading from Q1 2017.

**Jamie Humble** – former Director, East Gas & Power Business Development with Cargill – has been appointed to the position of Director, Renewable Natural Gas and Environmental Origination with Tidal Energy Marketing in Calgary. Humble spent just over four-and-a-half years with Cargill from mid-2013, then later appointed Consultant, Commercial Advisor with Woodfibre LNG Limited from Q3 2018 – he most recently held the role of Vice President, Natural Gas Marketing with TIDEWATER Midstream and Infrastructure Ltd from Q2 2019. **Caren Tulip** – most recently Canada Natural Gas Trading Manager with Shell Energy North America – has been appointed to a senior trading position with BP in Calgary. Tulip first joined Shell Energy North America from the start of 2000. **Garret Edwards** – most recently Market Strategist – Midwest/East Can Natural Gas with BP – has been appointed to the position of Natural Gas Strategist with Castleton Commodities International [CCI] in Calgary. Edwards first joined BP Q2 2018.

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## Noteworthy Metals / Coal / Cement Talent Moves

Reflecting on the end of 2022 the metals industry saw some of the most mercurial movements out of virtually every commodity sector. The conflict in Ukraine plus the Federal Reserve's aggressive rate hikes continued to extend the wild swings within the market - with copper, gold and aluminium all surging to records, before plummeting in the face of tighter monetary policy. The year ended with most scrutiny over copper – with the metal having to endure the headwinds of inflation and the slowdown in demand from China –Trafigura recently warned that copper stocks were running dangerously low with inventories now being counted in days — with the forecast seeing it drop to just 2.7 days before the start of this year. However most recently, China's modifying of its zero-COVID policy is showing the start of a shift in sentiment through raw materials with copper plus iron ore futures showing a rise which is expected to outline the start of a pricing recovery into 2023. In terms of hiring trends, top banks are reinforcing their metals divisions to cash in on the volatility that's lifted trading profits over the last twenty-four months whilst Traders have been in demand with macro managers also recently with the price swings continuing to fuel interest in proven talent. Balyasny Asset Management recently added two former Goldman Sachs Group commodity executives to its team, while Millennium Management and BlueCrest Capital



Management have also been hiring in the sector alongside senior appointments for multiple other financial institutions as detailed below.

In terms of figures, as within Energy, hiring within Metals saw a decrease over the bumper levels seen within Q3 last year – but represented an increase over Q1/2 which remained consistent. Q4 hires in Metals saw a decrease within EMEA plus the Americas with an increase in Asia Pacific – the region representing 35.00% of the total moves within this industry in Q4.

It is reported that Deutsche Bank AG has made its first hire of a Base Metal Trader as the firm plots a partial return to the business – with reports stating that **Thiébaud Format** – presently Base Metal Trader with BNP Paribas Fortis – is to join Deutsche Bank in London, working on the existing precious metals desk but with his role including some base metals trading. Format joined BNP Paribas Fortis Q4 2018 – prior to this he spent just under eight-and-a-half years with Commerzbank AG, holding a vanilla/exotic options trading position on base/precious metals with the firm from mid-2015. It is reported that Rokos Capital Management has appointed **Luke Sadrian** – a former Portfolio Manager with Moore Capital Management – as Investment Officer. Sadrian spent two-and-a-half years with Moore Capital Management from Q4 2009 – he was subsequently appointed CIO and Managing Partner of Sadrian Bowman Capital LLP from the close of 2012. From Q3 2016 he was named as Partner of Commodities World Capital LLP. Reports state that Sadrian is to join the firm to establish a new metals vertical, working closely with the existing Rokos energy team. Base metals industry veteran **Ben Green** – most recently Managing Director with Macquarie Group – has been appointed to the position of Managing Director – Head of Base Metals with Bank of America in London. Green spent just under eight years with Macquarie Group, joining the firm Q1 2015 – he'd formerly spent just over two years as Managing Partner with Mercuria Energy Trading SA – prior to this he held the role of MD with Goldman Sachs from Q1 2007 – Q1 2012. **Ian Oxley** – most recently Base Metals Trader with Freepoint Commodities – has joined Gunvor Group in London. Oxley spent six-and-one-quarter years with Freepoint Commodities, joining the firm Q3 2016 from Societe Generale Corporate and Investment Banking SGCIB where he'd held the role of Senior Base Metals Trader for over seventeen years.

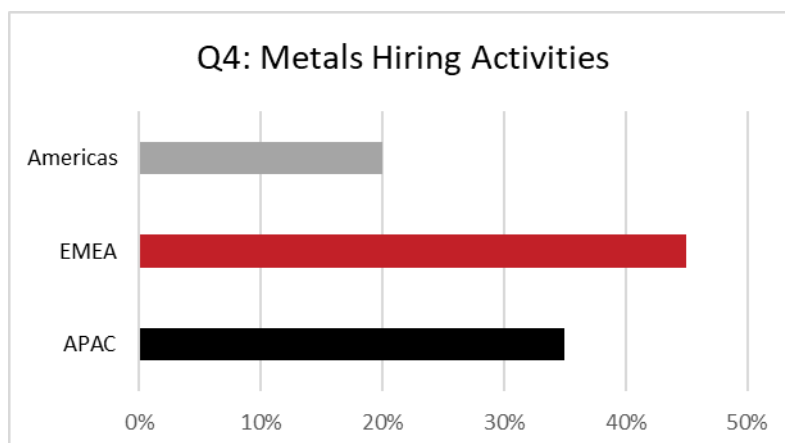
**Jeremy Kyd** – most recently Precious Metals Trader with Scotiabank – has been appointed to the position of Precious Metals Broker with Gottex Brokers SA. Kyd spent just under thirteen-and-a-half years with Scotiabank, joining the firm Q3 2007 from Sudden Financial Limited where he'd held the role of Senior Trader from Q2 2006.

**Stefan Westphal** – most recently Director, Metals Trading with BOCI Global Commodities [UK] Limited – has been appointed to a trading position with Triland Metals Limited in London. Westphal spent seven-and-three-quarter years with BOCI Global Commodities [UK] Limited, joining as LME Senior Trader from Amalgamated Metal Trading Ltd. where he'd held a trading position from Q3 2006. **Plamen Natzkoff** – former Coal/Energy Trader & Strategist, Partner with Cumulus Asset Management LLP from 2013 – 2017 – has been appointed to the position of Associate Director, Dry Bulk Commodities and Freight with Maritime Strategies International [MSI] in London. Natzkoff joined Cumulus Asset Management LLP 2013 from a coal trading position with Gazprom Marketing & Trading which he'd held from 2012. **Sean Havers** – most recently Base Metals – Flow Trader with ING – has been appointed to a base metals trading position with Anglo American in London. Havers spent just under three years with ING from the start of 2020 – he'd formerly spent over six years with BTG Pactual/ECTP as Analyst/Prop Trader from the close of 2013. **Kaylin de Kock** – most recently Senior Trade Finance Officer with IXM – has been appointed to the position of Principal: Energy and Metals with Nedbank in Johannesburg, South Africa. De Kock joined IXM mid-2021 from Trafigura where he'd spent seven-and-a-half years, holding the role of Trade/Structured Finance Officer with the firm from mid-2019.

**Jack Gow** – most recently Commodities Trading Operations Director with Morgan Stanley – has been appointed to the position of Head of Client Services with StoneX Group Inc. in London. Gow joined Morgan Stanley mid-2019 from RK Capital Management LLP where he'd held the role of Commodities Strategist from the start of 2017. **William Rose** – most recently Metals Trader with LEVMET SAM – has been appointed to a trading position with SEB in Stockholm, Sweden. Rose joined LEVMET SAM Q3 2021 from HSBC where he'd held the position of Base Metals Trader in London from 2019. Thyssenkrupp Materials Trading has appointed **Robert Reynolds** to the position of Steel Trader. Reynolds is a former Sales Manager with SHAWCOR from Q4 2018 – Q2 2020. **Dean Dalton** – most recently Cross-Commodity Broker with GFI Group – has been appointed to a cross-commodity role with Enterprise Commodity Services Limited in London. Dalton formerly joined ICAP in an oil/iron ore role Q2 2017 – he was subsequently appointed to GFI Group Q1 2022. **Carl Chahine** – most recently Sales Operations Specialist with Anglo American – has been appointed to a precious metals sales role with BASF in London. Chahine joined Anglo American Q4 2020 from Gerald Group where he'd held a trading operations role from Q3 2017.

**Anna Smythe** – most recently LME Trader with Britannia Global Markets Limited – has been appointed to the position of Business Operations Analyst with East Alpha. Smythe first joined Britannia Global Markets Limited Q3 2019 in a trading support position. **Peter Smith** – most recently Precious Metals Broker with Market Securities [Dubai] Limited – has been appointed to a similar role with Tradition in London. Smith formerly spent over twenty-one years as Director, Trading with Scotiabank from 1999. **Marco Franciosi** has been appointed to the position of Director Commodities Structuring with Citi in London – he joins from Natixis where he'd held a commodity origination/structuring role from Q3 2016. Franciosi joined Natixis from Deutsche Bank where he'd spent just over six years – holding the role of Front Office Portfolio Manager from mid-2013. Aleph Commodities has appointed **Evan Morris** – most recently Managing Director with Macquarie Group – to the position of Chief Financial Officer in London. Morris spent just under six years with Macquarie Group, joining the firm Q1 2017 from Goldman Sachs where he'd held the role of MD from Q3 2014 – prior to this he spent over a decade with Deutsche Bank.

**Xinghai Jin** – most recently Base/Precious Metals Trader with Sumitomo Corporation – has been appointed to the position of Vice President, Metals with Macquarie Group in Singapore. Jin first joined Sumitomo Corporation Q2 2013 in non-ferrous metals sales role. **Pravin Bokil** – most recently Team Lead Operations Africa with Trafigura – has been appointed to the position of Ferro Alloys Trader with Greenwich Metals Inc. in Mumbai, India. Bokil first joined



Trafigura as Analyst mid-2017 from TATA Motors where he'd spent just over two years. **Sanjay Sighat** – former India Manager – Coal with Mercuria Energy Trading SA from Q1 2010 – Q2 2011 – has been appointed to the position of Senior Coal Trader with Steel Mont GmbH in Mumbai, India. Sighat was appointed to a senior coal marketing position with RWE Supply & Trading Q1 2014 – he was subsequently appointed to a consulting position with JSW mid-2019. **Tim Wong** – most recently Senior Trader with ALTER Trading – has been appointed to the position of International Trading Manager with Xianghai Trading [HK] Company Limited in Hong Kong. Wong spent seven-and-one-quarter years with ALTER Trading, joining Q2 2015 from Scholz Hong Kong where he'd held a senior trading position from Q1 2011. **Nishant Bansal** – former Metals Trader with Goldman Sachs, most recently with Alpha Alternatives – has been appointed to the position of Portfolio Manager with AlphaGrep. Bansal spent five years with Goldman Sachs from Q1 2016, subsequently joining Alpha Alternatives Q1 2021.

Options Trader **Ankush Gupta** has been appointed to the position of Executive Director, Commodities Trading with Goldman Sachs in Singapore – he joins from UBS where he'd spent six years, holding the role of Executive Director from Q1 2022. Prior to this he spent over five years with Deutsche Bank. **Peter Ong** – most recently Physical Metals Trader with Toyota Tsusho Asia Pacific Pte Ltd. – has been appointed to a senior finance position with HUAWEL in Singapore. Ong joined Toyota Tsusho Asia Pacific Pte Ltd. Q3 2018 from Phillip Futures Pte Ltd. where he'd held the role of Commodity Derivatives & Foreign Exchange Broker from Q1 2011. **Himanshu Verma** – most recently Thermal Coal Trader with Adani Enterprises Limited – has been appointed to the position of Senior Manager with JSW Energy Ltd. in Mumbai, India. Verma first joined Adani Power as Deputy Manager Q1 2016. **Aditya Nayak** – most recently Associate Director, Precious Metals & FX Trading, Marketing & Sales with Scotiabank – has been appointed to the position of Head of Metal Leasing with digital gold investment platform SafeGold in Mumbai, India. Nayak spent over fifteen-and-a-half years with Scotiabank. **Shagun Sharma** – Operations Analyst – Concentrates/Non-Ferrous Metals with Trafigura – has been appointed to the position of Senior Operations Analyst with Greenwich Metals Inc. in Mumbai, India. Sharma joined Trafigura Q2 2017.

**Xu Xiao** – most recently Private Banking Relationship Manager with Standard Chartered Bank – has been appointed to a commodity sales role with ANZ in Singapore. Xiao formerly spent four-and-a-half years with London Metal Exchange, holding the role of Head of Japan from Q3 2016 – Q1 2021. **Sean Kimura** – former Trading Manager with SINOPEC International – has been appointed to the position of Associate General Manager [Australian Branch] with Century Commodities Solution Pte. Ltd. in Sydney, Australia. Kimura spent seven-and-three-quarter years with SINOPEC International, joining the firm from the start of 2014 as Senior Coal Trader – in Q4 2021 he was appointed Marketing Manager for Yancoal Australia Ltd. **David Kang** – former Head

of Risk Management with China CEFC Energy Company Limited – has been appointed to the position of Senior Advisor, Coal with PetroChina International in Singapore. Kang spent two years with China CEFC Energy Company Limited, joining the firm 2015 from Tiger Energy Trading Pte Ltd. where he'd held the role of Head of Third-Party Coal Trading & Marketing from 2013. **Grant Donald** – most recently Commercial Lead - Battery Materials Senior Leadership Team with Rio Tinto in Singapore – has been appointed to the position of Chief Commercial Officer [CCO] with Liontown Resources Limited in Perth, Australia. Donald spent eleven-and-one-quarter years with Rio Tinto.

**Paul Doetsch** – former Global Head of Supply Chain with South32 in Singapore – has been appointed to the position of Portfolio Manager with Balyasny Asset Management LP in Boston, MA. Doetsch joined South32 Q2 2015 with responsibility for the set-up of the global supply chain function/systems – he'd formerly spent close to eleven-and-a-half years with BHP, holding the role of Commercial Head of Freight & Emissions with the firm from 2013 – 2015. Sumitomo Corporation has appointed **Lisa Trell** – former Executive Vice President, Head of Precious Metals with Gerald Metals – to the position of Head of Precious Metals Trading in New York. Trell joined Gerald Metals Q3 1994. Wells Fargo has appointed Precious Metals Trader **Anuj Kakar** to the position of Director in New York – he joins from BMO Capital Markets where he'd spent just over four years, holding the role of Director from Q4 2020 – prior to this he spent just under nine-and-a-half years with Scotiabank, holding the role of Associate Director from Q1 2017. **Donna Vareha-Walsh** has been appointed to the position of Head of Physicals Trading with VALENT Asset Management in New York – she'd most recently held the role of Chairwoman of the Board for the Minor Metals Trade Association in London from Q1 2020.

**Gaby Poirier** – most recently Managing Director with Rio Tinto – has been appointed to the position of Vice President Operations – North America with ALCOA in Pittsburgh, PA. Poirier spent over twenty years with Rio Tinto. **Daniele Matarazzo** – most recently Renewables Trading Analyst with Raizen – has been appointed to the position of Commercial Specialist, Copper Cathodes & Precious Metals with Rio Tinto in Chicago, IL. Matarazzo joined Raizen Q4 2021 from Trafigura where he'd held the role of Refined Metals Operator from mid-2020. **Srinivasa Gummadi** – most recently Senior Category Manager, Global Steel with Apex Tool Group LLC – has been appointed to the position of Global Category Manager – Raw Materials with Weatherford in Houston, TX. Gummadi spent just under two years with Apex Tool Group LLC. **Scott Greenberg** – most recently Senior Trader with Greenland America – has been appointed to a senior trading position with C&Y Global Inc. Greenberg joined Greenland America Q3 2018 from Colonial Metals Company, Inc. where he'd held the position of VP Purchasing from Q2 2017.

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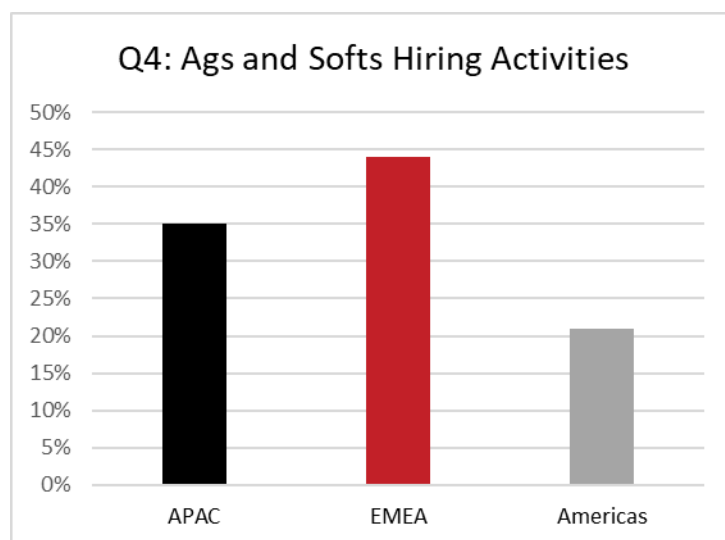
## Noteworthy Ags & Softs Talent Moves

Soft commodity products continued to be one of the central markets to perform strongly towards the end of 2022 – outperforming other markets principally due to supply chain blockage, particularly in Europe and exacerbated by the Russia/Ukraine conflict – elevating prices sharply, affecting the overall returns within this sector. The conflict, coupled with drought/too much rain plus rising energy costs are forecast to curb some levels of global farming production again this year, tightening supply further. Production of rice and wheat is reportedly unlikely to replenish depleted inventories in the first half of 2023, while crops producing edible oils are suffering from adverse weather in Latin America/ Southeast Asia. Wheat, corn and palm oil futures dropped from record or multi-year highs at the end of last year but prices in the retail market remain elevated and the continued tight supplies are forecast to support prices this year. It is well recognised that the direction in the pricing of grains in the coming months will continue to be influenced by events in the Black Sea region – this also having an impact on oilseeds/vegetable oil prices. In terms of figures, hiring mirrored the trend shown within Metals - with Q4 representing a decrease over Q3, though ending more strongly than both Q1/Q2. All regions saw a decrease in hiring over Q4 from the previous Quarter, though Asia Pacific remained virtually constant with the Americas seeing the largest decline.

**Carl Desjardins** – formerly Head of Global Grains Trading with BTG Pactual – has been appointed to the position of Head of Grains & Oilseeds Trading with Vitol Group. The hire reportedly marks the return of Vitol Group to agricultural trading, with Desjardins spearheading this effort – he'd joined BTG Pactual Q4 2013 from Louis Dreyfus Commodities where he'd spent just over eight-and-a-half years – he most recently held the position of Chief Trader – Grains Division with Olam from Q1 2016. It is reported also that **Michael Lin** – presently Head of Wheat Trading with Avere Commodities SA – is to join also. Lin joined Avere Commodities SA

Q4 2017 from COFCO Agri where he'd held the role of Global Wheat Trader from Q4 2015. **Alonso Peña Alfaro** – formerly Vice President, Portfolio Manager for Freepoint Commodities' soft commodities trading business – has been appointed to the position of Portfolio Manager with global alternative investment manager LMR Partners – he most recently held the role of Global Head of Sugar for Export Trading Group [ETG]. Alfaro joined Freepoint Commodities from the start of 2017 from BTG Pactual where he'd held the role of Head of Sugar Proprietary Trading for the firm in Stamford, CT for three years – he subsequently joined ETG Q2 2020. Volcafe has appointed **Tim Scharrer** to the position of Chief Operating Officer and Regional Director for Europe & East Africa. Scharrer holds over thirty years of experience in green coffee trading and operations management. He most recently held the role of Managing Director of SCTC [Starbucks Coffee Trading Company] where he held responsibility for leading the global coffee and cocoa differential purchasing and pricing strategy for the firm.

**Ali Can Mermercioglu** – most recently Senior Trader [Global Biodiesel & Energy] with BUNGE – has been appointed to the position of Softseed Oil Trader with ADM. Mermercioglu first joined BUNGE Q3 2010. **Bhupender [Singh] Negi** – most recently Rice Trader with Louis Dreyfus Company in Singapore – has been appointed to the position of Category Head, responsible for building an international trading desk, with ZETWERK in Dubai, UAE. Negi joined Louis Dreyfus Company Q3 2020 from ITC Limited where he'd held the role of Trading Manager from mid-2017. **Dean Scoble** – most recently Managing Director covering grain/oilseed finance with Gigno Investments – has been appointed to the position of Managing Director Commodity Finance with AgMerchant Capital in Cape Town, South Africa. Scoble spent one-and-a-half years with Gigno Investments. **Tian Nel** – most recently Commodity Trader with Graininvest Group – has been appointed to the position of Procurement Manager with NUTRI Feeds in South Africa. Nel spent just over four years with Graininvest Group. **Mindaugas Ragauskas** – most recently Commodity Sales Manager with Agro Trading International AG – has been appointed to the position of Head of Grain Purchasing with AGROCHEMA in Lithuania. Ragauskas joined Agro Trading International AG mid-2021 from JSC Kurana where he'd held the role of Head of Procurement from the close of 2016. **Vishan Vallabhjee** – most recently Procurement Manager Oils, FOREX & Milling By-Products with RCL Foods – has been appointed to the position of Trader with Olam. Vallabhjee spent just over eleven years with RCL Foods.



**Sofia Urquijo** – most recently Freight Trader with Cargill – has been appointed to a trading position with Czarnikow in London. Urquijo spent just over seven years with Cargill, joining the firm Q3 2015 as Trader for the firm's Meals Import Desk. **Preeti Mandal** – most recently Manager Oils and Grains AMEA Region with Mondelēz International in Mumbai, India – has been appointed to a direct procurement role with IFFCO Group in Dubai, United Arab Emirates. Mandal joined Mondelēz International Q2 2020 from Sapphire Foods India Pvt. Ltd where she'd held the role of Manager Procurement from Q2 2018. **Sheridan Theron** – most recently Senior Trader with

GWK Beperk/Limited – has been appointed to the position of Senior Commodity Trader with AMEROPA Grains SA. Theron spent just over five years with GWK Beperk/Limited, joining the firm Q4 2017 as Business Manager from Cargill where he'd held the role of Crush Product Line Manager [Edible Oils] from Q1 2016. **Michel van de Riet** – most recently Soft Commodities Trader with FACTA International BV – has been appointed to the position of Coffee Trader with S&D in Amsterdam, the Netherlands. Van de Riet joined FACTA International BV Q3 2020 from 100% Amazonia where he'd held the role of Trade Coordinator from Q1 2017. **Giacomo Grandoni** – most recently Sales Manager/Biofuels Trader with Fox Petroli SPA – has been appointed to the position of Trader with Medara Trading. Grandoni formerly spent just over three-and-a-half years with BUNGE as Trader from mid-2016 – prior to this he held the role of Biofuels Broker with STX Services from Q4 2014.

**Akshay Yadav** – most recently Trading Manager – Grains with Louis Dreyfus Company – has been appointed to the position of Commercial Manager – Veg Oils with COFCO International in Haryana, India. Yadav spent over eleven-and-a-half years with Louis Dreyfus Company, first joining the firm Q2 2010. **Wei [James] Li** – most recently Senior Rubber Trader with Sri Trang Group – has been appointed to a trading position with Olam in

Singapore. Li spent just over nine years with Sri Trang Group. **Ivan Yong** – most recently Senior Trader with Scoular in Singapore – has been appointed to the position of General Manager, Greater China Region with Apeiron Bioenergy. Yong spent two-and-one-quarter years with Scoular, joining the firm mid-2020 from CHS Inc. where he'd held the role of Marketing Manager from mid-2016. **Kapil Jalali** – most recently General Manager Trading – Oils & Oilseeds with Olam – has returned to Cargill as Trade Lead – Veg Oils in Haryana, India. Jalali formerly spent just under two-and-a-half years with Cargill from Q1 2019 – prior to this he spent just under nine years with Archer Daniels Midland Company. **Nitesh Surana** has been appointed to the position of Chief Executive Officer with DhanDhanya IMPEX – he joins from McDonald Pelz Global Commodities LLC where he'd held the role of Trader from Q3 2021. **Mukesh Goyal** – most recently Vegetable Oils Broker with Saveraa International Pte Ltd – has been appointed to the position of Director with Oyal Makler Commodities Pvt Ltd. in Haryana, India. Goyal was appointed to Saveraa International Pte Ltd Q1 2020 from McDonald Pelz Global Commodities where he'd held the role of Partner from Q3 2017.

**Jaco van der Merwe** – most recently Account Manager with GrainCorp – has been appointed to a trading position with NORCO Co-operative Limited. Van der Merwe spent just under twelve years with GrainCorp. **Tom Taylor** – most recently Account Manager with Stahmann Webster – has been appointed to the position of Business Development Manager with Clear Grain Exchange in Melbourne, Australia. Taylor joined Stahmann Webster Q3 2021. **Deepak Choudhary** – most recently Country Head, Ethiopia with Export Trading Group [ETG] – has been appointed to the position of Business Head with Agrizy in Karnataka, India. Choudhary spent two-and-one-quarter years with ETG. **Ringo Tan** – most recently Renewable Feedstock Supply Manager with NESTE – has been appointed to the position of Business Development Manager – Origination [Renewables/Biofuels] with Maersk Oil Trading in Singapore. Tan spent five-and-a-half years with NESTE, joining the firm mid-2017 from Bunge. **Doug Saunders** has been appointed to the position of Origination Manager with MARINA Commodities Inc. – he joins from Louis Dreyfus Company where he'd held the role of Grains Supervisor from Q2 2021. **Sachin Wadhwa** – most recently Head Research Softs with National Collateral Management Services Limited [NCML] – has been appointed to the position of Head of Research with Shree Renuka Sugars Limited in Haryana, India. Wadhwa joined NCML close of 2019 from Alvean where he'd held the role of Crop Analyst from close of 2014.

**David Prout** – most recently Senior Trader with Louis Dreyfus Company – has been appointed to the position of Vice President of Trading with US Sugar Corporation. Prout first joined Louis Dreyfus Company mid-2007. **Ksenia Kljunak** – most recently Senior Directional Trader, proprietary trading coffee/cocoa with Export Trading Group [ETG] in Amsterdam, the Netherlands – has been appointed to a senior trading position with PRIME Trading LLC in Chicago, IL. Kljunak joined ETG Q2 2020 from Starbucks in Lausanne, Switzerland where she'd held a futures/options trading position from Q2 2016. **Archie Gwathmey** – former Trader with BUNGE North America, most recently Commodity Manager Fats/Proteins with Smithfield Foods – has been appointed to the position of Trader – Renewable Fuels & Credits with Phillips 66 in Houston, TX. Gwathmey left BUNGE North America Q3 2020, subsequently joining Smithfield Foods Q2 2021. **Tim Marlin** – most recently Grain Trader with The Delong Company – has been appointed to the position of Organic Grain Trader with CGB Enterprises, Inc. in West Palm Beach, FL. Marlin spent just under seven-and-a-half years with The Delong Company from Q3 2014.

**Grant Simons** – most recently Market Risk Analyst with COFCO International in Chicago, IL – has been appointed to the position of Commodity Broker with CHS Hedging Inc. in MN. Simons spent three-and-one-quarter years with COFCO International, joining the firm mid-2019 from Minneapolis Grain Exchange. **Thiago Milani** – most recently Head of Soybeans Trading & GPS with Gavilon Group LLC – has been appointed to the position of Head of Trading & Origination with 3TENTOS in São Paulo, Brazil. Milani spent seven years with Gavilon Group LLC, joining the firm close of 2015 from BUNGE where he'd held the role of Commercial Manager from the close of 2014. **Geovano Ceratti** – former Head of Grains OTC & Risk Management Sales [Grains/LATAM] with ED&F Man Capital Markets in Miami, FL – has been appointed to a commodity derivatives sales role with Santander in São Paulo, Brazil. Ceratti joined ED&F Man Capital Markets as Relationship Manager Q2 2016 from Olam where he'd held the role of RMS Senior Sales Trader from the start of 2015.

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## Noteworthy Shipping & Bunker Talent Moves

The shipping markets remain volatile ending 2022 going forward into this year; The dry bulk shipping market suffered a substantial slump in Q3 last year and while some recovery is expected in the first half of 2023 overall

the market is expected to be weaker this year in comparison with last, reports citing lockdown in China and the drop in global steel production/iron ore imports as having a large impact on the market over the last six months. The dry bulk market in 2022 had also benefitted from a shift of containerised shipments to dry bulk, when the container freights hit all time high levels. The tanker market is expected to see a more difficult start to this year, although a 'return to the depressed levels of 2021 seem highly unlikely'. In terms of marine fuel, the Russia-Ukraine conflict remained the biggest driving factor driving the global bunker market as last year ended although concerns over a potential recession also started to play into marine fuels trading. Plus, with much of the West seeking to phase out Russian oil imports, exports from other countries were subsequently travelling further to make up the deficit.

In terms of figures, hiring within Shipping/Bunker Fuel saw its highest level within Q3 last year, followed by last Quarter though within 2.27% percent of levels seen within Q2. Hiring levels remained virtually consistent over Q3/4 within EMEA plus the Americas, though saw a decline in Asia Pacific in line with the levels seen in the first half of the year.

**James Fryatt** – most recently Freight Trader/Charterer with Mercuria Energy Trading SA in Geneva – has been appointed to the position of Managing Director with Kimura Shipping & Logistics in London. Fryatt joined Mercuria Energy Trading SA Q2 2017 from Genesis Shipbrokers Ltd where he'd held the role of Shipbroker from Q4 2007.

**Luis Bernat** – most recently Shipbroker with SPI Marine – has been appointed to the position of Chartering Manager with TSL Shipping & Trading in Svendborg, Denmark. Bernat joined SPI Marine Q1 2019 – prior to this he'd held the role of Chief Commercial Officer with NICOPIA Shipping ApS for two-and-one-quarter years from Q3 2016. **Michael Morland** – most recently General Manager Americas with AAL Shipping in Houston, TX – has been appointed to the position of Global Project Director with PENTAGON Freight Services – he relocates to London for the role. Morland joined AAL Shipping mid-2018 – prior to this he held the role of CEO Global Ocean AS from the close of 2015. Dry Cargo Shipbroker **Joshua Bland** – most recently with Braemar ACM Shipbroking – has joined Clarksons in London. Bland spent just under eight-and-a-half years with Braemar ACM Shipbroking.

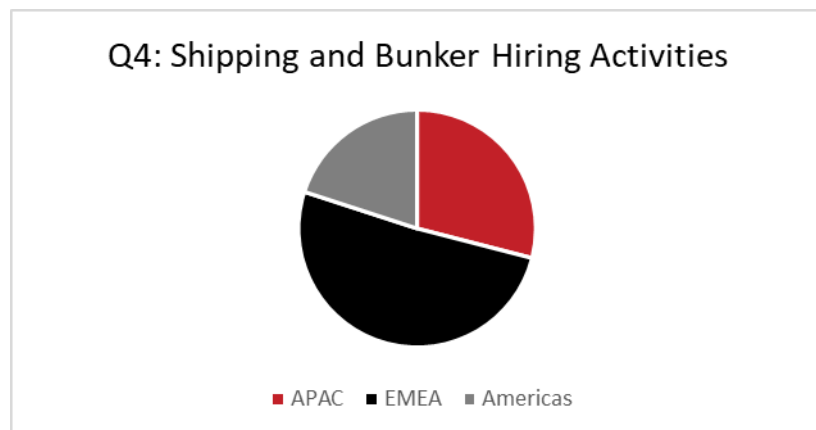
**Bertie Schiff** – most recently S&P Shipbroker with EA Gibson Shipbrokers Ltd. in London – has joined BRS Brokers in Geneva. Schiff joined EA Gibson Shipbrokers Ltd. close of 2016 from Sterling Shipping Services Limited.

**Ian Wilkinson** – most recently Tanker Broker with Clarksons Platou – has returned to Galbraiths as Shipbroker in London. Wilkinson originally spent just under five-and-a-half years with Galbraiths from mid-2002 before joining Clarksons Platou close of 2007. **Yoganand Siva** – most recently Principal Supply Chain Sustainability with BHP in Singapore – has been appointed to the position of Shipping Operations Manager with ADNOC Group in Abu Dhabi, United Arab Emirates. Siva spent five-and-a-half years with BHP, joining the firm Q4 2017 from BP.

**Albena Panayotova** – most recently Charterer with VFS Chartering Ltd. in Varna, Bulgaria – has been appointed to the position of Freight Trader with Black Sand Commodities FZ-LLC in Dubai, United Arab Emirates. Panayotova joined VFS Chartering Ltd. Q1 2019 from Cargill where she'd held the role of Post Fixture Liquidator from Q3 2017. **Brian Robbins** – most recently Chartering Manager with Mercantile & Maritime Group – has been appointed to the position of Chartering Manager with SAFESEAS Shipping UK Ltd. in London. Robbins joined Mercantile & Maritime Group Q3 2020 from Shell Trading where he'd spent close to twenty years, holding the role of Charterer/Freight Trader with the firm from the start of 2016.

**Daniel Soh** – most recently covering sales/marketing with Global Energy Trading Pte Ltd in Singapore – has been appointed to the position of Bunker Sales Manager with Vitol, relocating to Dubai for the role. Soh spent just under eighteen years with Global Energy Trading Pte Ltd.

**Sushmita Rai** – most recently Bunker Manager with Maersk Tankers – has been appointed to the position of Bunker Manager with AD Ports Group in United Arab Emirates. Rai first joined Maersk Tankers as Bunker Procurement Analyst Q2 2020 – prior to this she held the role of Bunker Trader with Integre8 Fuels DMCC from Q3 2019. Minerva Bunkering has appointed **Stamatios**



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**Xochakis** to the position of Senior Trader – he joins from Tsakos Shipping and Trading SA where he'd held the role of Operator from mid-2019 – prior to this he held the role of Bunker Trader with MACOIL International for over ten years from Q1 2009. **Richard Gardner** – most recently Bunker Trader with Integr8 Fuels Inc. – has been appointed to the position of Senior Bunker Trader with UMF Bunkers in Dubai, United Arab Emirates. Gardner spent three years with Integr8 Fuels Inc., joining the firm 2020 from GP Global where he'd held the role of Bunker Trader from Q2 2016. **Samir Fernandez** – most recently Global Head Commercial Operations, Bunker Supply Optimisation and Claims with MAERSK Oil Trading – has been appointed to the position of Director with CEPESA Marine Fuels, with overall responsibility for CEPESA's global marine fuel sales. Fernandez joined MAERSK Oil Trading Q1 2019 from X-PRESS Feeders where he'd held the role of Head of Global Operations and Fuel Efficiency from 2014.

**Muriam Saeed** – most recently Senior Trader – Base Oils with Cockett Marine Oil in Singapore – has been appointed to a similar position with Dan-Bunkering in Dubai, UAE. Saeed joined Cockett Marine Oil Q1 2019 from GP Global Group where she'd held a trading position from Q4 2013 – prior to this she held the role of Senior Trade Manager with International Petrochemicals [Pvt] Limited [IPC] from Q4 2012. Sing Fuels has appointed **Georgios-Angelos Kornarakis** to the position of Bunker Trader in Athens – he joins from BMS United where he'd held the role of International Bunker Trader from mid-2020, joining the firm from Drew Marine. **James Wilcoxson** – most recently Bunker Trader with SONAN Bunkers Group – has been appointed to the position of Bunker Trader with Shipergy Ltd in London. Wilcoxson joined SONAN Bunkers Group mid-2021 from South African Bunkering and Trading [SABT] where he'd held the role of Bunker Trader from Q4 2019. **Mark Wild** – former Bunker/Lubricant Trader with AMOIL Pty Ltd. – has been appointed to the position of Sales & Trading Manager with FFS Refiners. Wild first joined AMOIL Pty Ltd. Q4 2016 from Scandinavian Bunkering AS – he subsequently joined ABK Bunkering & Trading Q2 2021 as Sales Specialist. **Nellos Filopoulos** – formerly Director, Med & Black Sea with Propeller Fuels Limited – has been appointed to the position of Country Manager with ElbOil GmbH in Athens, Greece. Filopoulos joined Propeller Fuels Limited Q4 2020 from Cockett Group where he'd held the role of Branch Manager from mid-2014.

**Georgia Chorozidou** – most recently Bunker Trader with BMS United – has been appointed to the position of Bunker Trader with OILMAR Shipping and Chartering DMCC. Chorozidou spent two-and-three-quarter years with BMS United, joining the firm Q1 2020 from Alpha Omega Synergy where she'd held the role of Account Manager from Q3 2019. **Dafydd Nicholas** – most recently UK Manager of Marine Sales with Greenergy – has been appointed to the position of Head of Commercial with NIRVA Energy. Nicholas first joined Greenergy Q2 2018 as Physical Bunker Trader from Inver Energy [UK] Ltd. where he held the role of Bunker Trader from mid-2015. **Rikardo Sivaslioglou** – most recently Agency Operations Manager with Cerrahgil Ship Agencies & Services Co. Ltd. in Istanbul, Turkey – has been appointed to the position of Bunker Trader with BMS United in Athens, Greece. Sivaslioglou first joined Cerrahgil Ship Agencies & Services Co. Ltd. close of 2016 as Asst. Operations Manager. **Aleksandrs Rapohins** – most recently Bunker Trader with Rosneft Marine UK Ltd. – has been appointed to the position of Head of Sales with Aurora Bunkering. Rapohins spent just under ten-and-a-half years with Rosneft Marine UK Ltd. Cargill has appointed **Ashish Arora** – most recently General Manager with Propel Shipping Pte Ltd – to the position of Freight Trader in Singapore. Arora joined Propel Shipping Pte Ltd Q4 2015 from Norvic Shipping International Ltd. where he'd held the role of Senior Chartering Manager, Head – Atlantic Desk from Q3 2013 – prior to this he held the role of Manager, Chartering with MAERSK Broker from Q2 2011.

**Rock Shi** – most recently with VALE – has been appointed to a chartering position with Anglo American in Singapore. Shi joined VALE Q3 2018 from Nitro Shipping Ltd. where he'd held the role of Dry Cargo Shipbroker from Q4 2015. **Amardeep Singh** has been appointed to the position of Senior LNG Shipping Operator with PetroChina International in Singapore – he joins from BP where he'd held the role of Ship Operator from Q1 2022. Prior to this Singh held a chartering position with Pavilion Energy from Q3 2020. **Parag Bhargava** – most recently Shipbroker with Reshamwala Shipbrokers – has been appointed to the position of Shipbroker with McQuilling Partners, Inc. in Mumbai, India. Bhargava spent just under three-and-a-half years with Reshamwala Shipbrokers. **Adil Shaikh** – most recently Shipbroker with JESAI Shipping Lines – has been appointed to the position of Dry Bulk Shipbroker with ARYA Corp Pvt Ltd. in Mumbai, India. Shaikh spent one-and-a-half years with JESAI Shipping Lines. **Benjamin Tan** – most recently CPP Tanker Broker with AFFINITY [Shipping] LLP – has joined Oil Brokerage Ltd. in the same role in Singapore. Tan joined AFFINITY [Shipping] LLP Q3 2018 from Howe Robinson Partners. **Andy Kwok** – formerly LNG Charterer & Commercial Advisor with ExxonMobil – has been appointed to the position of Manager LNG/Commercial Shipping with K Line Pte Ltd. in Singapore. Kwok spent just over thirteen-and-a-half years with ExxonMobil. **Vignesh Maheantharan** – most recently Bunker Trader with Ocean Energy Supply Singapore – has been appointed to the position of Marine Fuels Marketer with

Chevron in Singapore. Maheantharan joined Ocean Energy Supply Singapore from the start of 2018 from AEGEAN Marine Petroleum SA where he'd held the role of Bunker Trader from Q3 2014.

Sea Oil Petroleum Pte Ltd has appointed **Kenneth Li** to the position of Bunker Trader in Singapore – he joins from VALLIANZ Offshore Marine where he'd held the role of Marketing Executive from Q1 2021. **Roy Owyong** – former Bunker Trader with Integr8 Fuels Inc, most recently Project Manager with BUNKERCHAIN Pte Ltd. – has been appointed to the position of Bunker Procurement Manager with TATA NYK Shipping Pte, Ltd. in Singapore. Owyong spent five-and-three-quarter years with Integr8 Fuels Inc, from Q4 2014 – subsequently joining BUNKERCHAIN Pte Ltd. mid-2020. **Kelly Chew** – former Supply Manager with PENINSULA Petroleum, most recently Trading Manager with Independent Petroleum Group of Kuwait – has been appointed to the position of Deputy General Manager [Bunkers] with Marine Online in Singapore. Chew spent just under eight-and-a-half years with PENINSULA Petroleum from Q1 2008 – Q2 2016. **Melvin Koh** – most recently Head of Bunker with Marine Online – has been appointed to the position of Bunker Manager with Eastern Pacific Shipping Pte Ltd. in Singapore. Koh joined Marine Online Q4 2019 – he'd formerly held the role of Bunker Team Leader with Gulf Petrochem Group from Q2 2015 – Q3 2018. **Jihae Erin Kim** – Bunker Trader with Sea Oil Petroleum Pte Ltd – has been appointed to the same role with EQUATORIAL Marine Fuel Management Services Pte Ltd. in Singapore. Kim joined Sea Oil Petroleum Pte Ltd mid-2019 from KPI Bridge Oil where she held the role of Bunker Trader in Seoul, Korea from Q2 2018.

**Steven Wilson** – most recently Senior Freight Trader with LUKOIL Pan Americas LLC – has returned to Shell Trading as Business Opportunity Manager in Houston, TX. Wilson formerly spent just over fourteen-and-a-half years with Shell Trading from joining the firm Q2 2005 as Freight Trader – in Q2 2008 he was named Global Aframax Team Lead for the firm in London whilst in Q4 2012 he was appointed Global Freight Trading Manager – LNG; a role he held until mid-2017. **John Watson** has been appointed to the position of Managing Director, US with VARAMAR in Houston, TX. Watson formerly held the role of Sales Manager with Wilhelmsen Group from Q2 2015 – Q1 2018. **Hasan Kayar** – formerly Shipbroker with ODIN Marine – has been appointed to the position of Managing Partner with OKTO Marine in Houston, TX. Kayar joined ODIN Marine Q1 2018 from DSM Chartering in Istanbul, Turkey where he'd held the position of Chartering Manager from Q4 2015. **John Rapacki** – most recently Regional Commercial Manager, Projects with Swire Shipping – has been appointed to the position of Chief Commercial Officer with Compass Logistics & Marine LLC. Rapacki spent two-and-one-quarter years with Swire Shipping, joining the firm Q4 2020 from Bechtel Corporation where he'd held the role of Chartering Manager from Q3 2019. **Michael Greer** – most recently VQSE Manager with Marquette Transportation Company, LLC – has been appointed to the position of Marine Chartering Manager with INEOS. Greer spent just over four-and-a-half years with Marquette Transportation Company, LLC.

**George Kounalakis** – former Senior Trader with Integr8 Fuels Inc, most recently Global Head of Land Fuels with Bunker Holding A/S – has been appointed to the position of Senior Director of Mansfield Energy Corp in Houston, TX. Kounalakis spent just over one-and-a-half years as Senior Trader with Integr8 Fuels Inc from mid-2013 before being appointed to the position of Managing Director BMS United from the close of 2014 – a role he held for just under eight years. **Paul Pappaceno** – most recently holding a business development role with Bunker One – has been appointed to a senior trading position with Monjasa, Inc. in Houston, TX. Pappaceno joined Bunker One Q3 2019 from BOMIN Bunker Oil Corp. where he'd held a business development/marketing role from the start of 2016. **Marc Clayton** – Senior Key Account Manager with Dan Bunkering [America] Inc. – has been appointed to the position of Senior Key Account Manager with KPI OceanConnect in Houston, TX. Clayton joined Dan Bunkering [America] Inc. as Senior Bunker Trader Offshore Division mid-2019 from South African Bunkering and Trading [SABT]. **Sergi Calls** – most recently Bunker Trader with Scorpio Group – has been appointed to the position of Bunker Purchase Manager with TORM in Houston, TX. Calls joined Scorpio Group mid-2020 from Cockett Marine Oil where he'd held the role of Jnr. Bunker Broker from Q4 2017.



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