



▶ The HC Insider  
Podcast Archive

▶ Commodities  
Talent Trends  
— Visualized



## Changing Talent Demand

---

# MARKET REVIEW

---

Insight Calls | Micro-Consulting | Expert Witness

---

# Energy Transition Pathways are Uncertain

Discover a new expert network  
dedicated to the energy and  
resources sector. From HC Group

---

Find an Expert  
Become an Expert

[encoinsights.com](https://encoinsights.com)

[info@encoinsights.com](mailto:info@encoinsights.com)

**ENCO** INSIGHTS



# Contents

# Q1 2024 Market Review

## Regulars

### 04 Editorial Comment

HC Group sees resurgence amid the energy transition, driving demand for diverse skillsets.

### 26 HC Insider Highlights

The best of HC Insider in Q1 2024.

### 29 Spotlight on Latin America

Latin American companies face pressure to attract and retain top talent, leading to changes such as FIFO work arrangements and better compensation.

## Special Features

### 12 Live HC Insider Podcast Event

HC Group and bp hosted a networking event for women in the trading and origination community.

### 20 Guide to the HC Insider Podcast

From carbon to cotton, we've mined our archive for some of our favourite episodes.

### 34 Meet our Diversity Champion

Meet Novera Khan, Founder and CEO of EmBER Advisory LLC and HC Group Thought Partner.



### Don't miss out on crucial industry insights

Subscribe to the **HC Insider Newsletter** to receive the latest talent market updates straight to your inbox. You can also follow us on **LinkedIn** for more valuable content.



## Market Insights

### 08 Liquid Fuels and Chemicals

Mid-level talent shortages call for organizations to re-think their compensation and recruitment strategies.

### 14 Shipping and Logistics

Continued geopolitical uncertainty is increasing demand for talent to navigate uncertainty.

### 17 Gas and LNG

There were pockets of talent growth as participants looked to develop individuals and markets that could help their businesses diversify.

### 23 Power and Environmental Products

Q1 saw companies in this space reinvest the profits of 2022-2023 into platforms and people.

### 32 Metals and Minerals

Economic challenges prompt companies to restructure, creating hiring opportunities.

### 36 Agriculture and Nutrition

There are signs of growth and seeds of future demand in new markets.

### 38 Corporate Functions

A less volatile but increasingly complex environment is reshaping hiring in corporate functions.

### 43 Commodity Tech and Innovation

As increased data and improved resources combine, organisations are looking for a new generation of leaders.

**HC Group, established in 2003, is a trusted search, intelligence and advisory partner to energy and commodity markets. Our quarterly Market Review distills the latest global talent trends. Reach out to learn more about our content and partnership opportunities.**

Editor: Dina Patel - [dina@hcinsider.global](mailto:dina@hcinsider.global)  
Designer: Corey Jackson

## Editorial Comment


# Changing talent demand

**T**he nadir of the commodity trading sector, in recent professional memory, was some time in the mid 2010s. A quick review of the talent landscape at that point provides the all-important context to today.

The number of market participants globally had shrunk dramatically from just a few years before. A large proportion of banks had downsized, shed or sold their commodity desks, driven by the fallout from the Global Financial Crisis. Merchant utilities had similarly shrunk or merged. Hedge funds had all but exited. Majors and refiners, with a few notable exceptions, had similarly scaled back trading ambitions. Independents, often private, and trading houses were really the only game in town with the appetite and means to grow – across all commodities – benefitting from a talent long market. Even then, oil trading was the major driver of performance.

This shrinkage in participants was compounded by the shrinkage in the number of seats within them. Some roles were regulated out of existence.

Others were replaced by technology or outsourced as lower performance drove cost cutting. Consequentially, many of these “lost” roles were in the junior rungs in operations, risk, finance and analytics – the nursery ponds of future leaders. So not only did we lose a generation, we also lost qualified talent to other sectors or early retirement.

 We are in a new paradigm where for the most part talent is both in demand and thin on the ground”

### **New opportunities**

Which brings us to today. A world in energy transition, deglobalization and digitization has recreated a new suite of opportunities and volatility. This has re-opened the need for risk management and drawn in a welter of old and new participants. Globally, majors, NOCs, producers, refiners, growers and miners are building or expanding trading and marketing teams. Banks are toeing back in and CTAs, hedge funds and investors have been piling back in. At

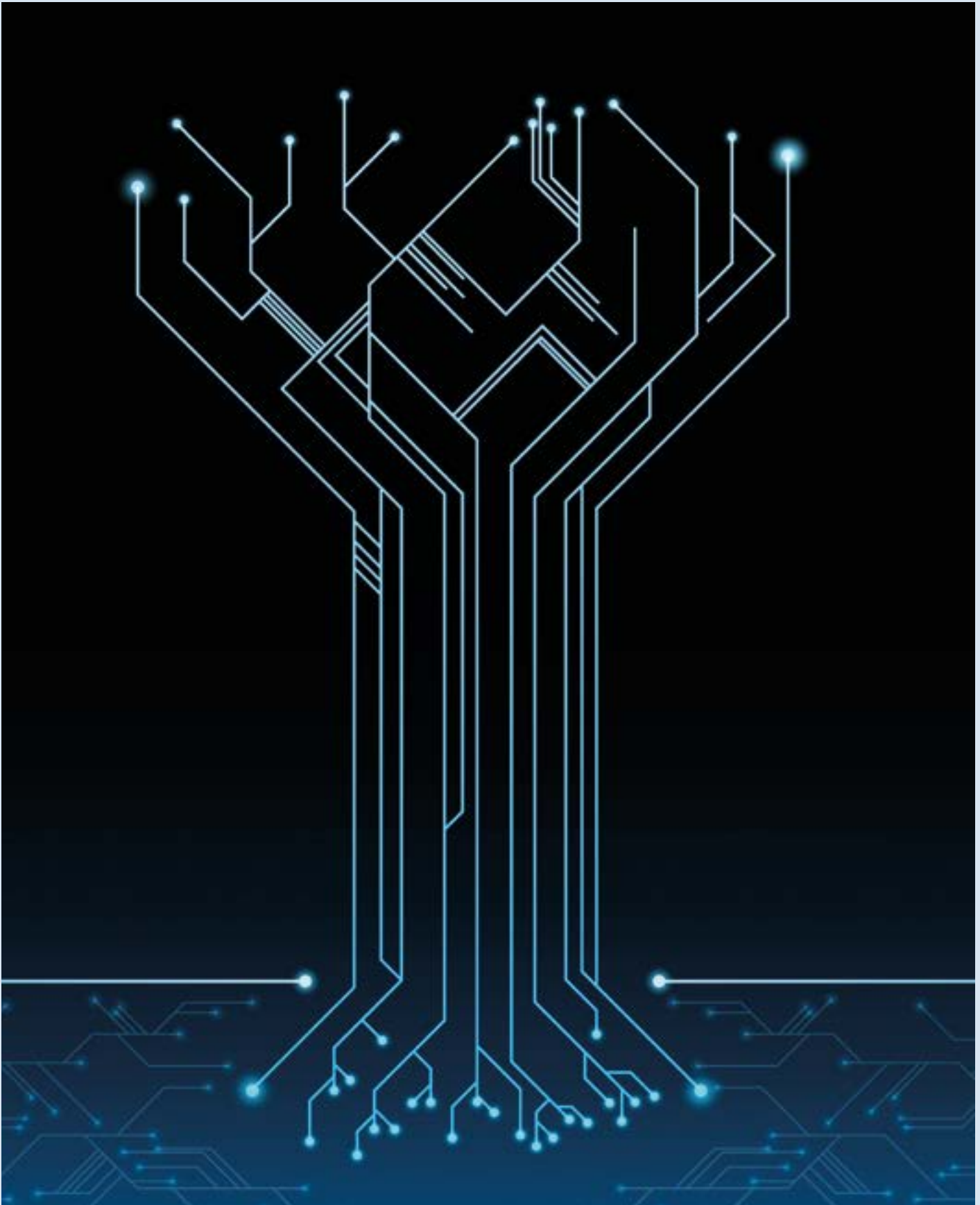
HC Group we see this in our data.

These changes are driving demand for new skillsets, often competed for by other sectors. Consider data scientists and battery technologists. Trading divisions also no longer have the luxury of being siloed in a single commodity vertical. For example, an oil trading group needs sight on other fuels such as LNG and power, ags for biofuels, and even metals for longer range energy transition impacts.

Thus in the long view, we are in a new paradigm where for the most part talent is both in demand and thin on the ground. Purpose and mission are crucial to attracting a new generation (p.s. if you want to solve the climate challenge then this sector is the place to be) and retaining the existing generation (one that is older, wiser and more focused on the long term). However, the trading floors of the future will look very different from those of a decade ago and it is that fact which the leading thinkers are working towards.

**Paul Chapman,**  
**Managing Partner, HC Group.**  
**Host, HC Insider Podcast**

**Purpose and mission  
are crucial to attracting  
a new generation  
and retaining the  
existing one.**



# About HC Group

**Founded in 2003, HC Group is a retained search, intelligence, and advisory firm, offering tailored solutions to organizations operating across the energy, metals and agri markets globally.**



HC Group partners with some of the world's leading energy and commodities trading organizations,

as well as a range of companies involved in the production, processing, transportation, storage, marketing and distribution of energy and commodity products globally. HC Group's primary business is focused on senior level search, with coverage across a wide range of geographic, product and functional markets.

Our client advisory services leverage our deep industry knowledge and long-standing international professional networks to deliver comprehensive, integrated talent-related solutions to all segments of the energy and commodities markets.

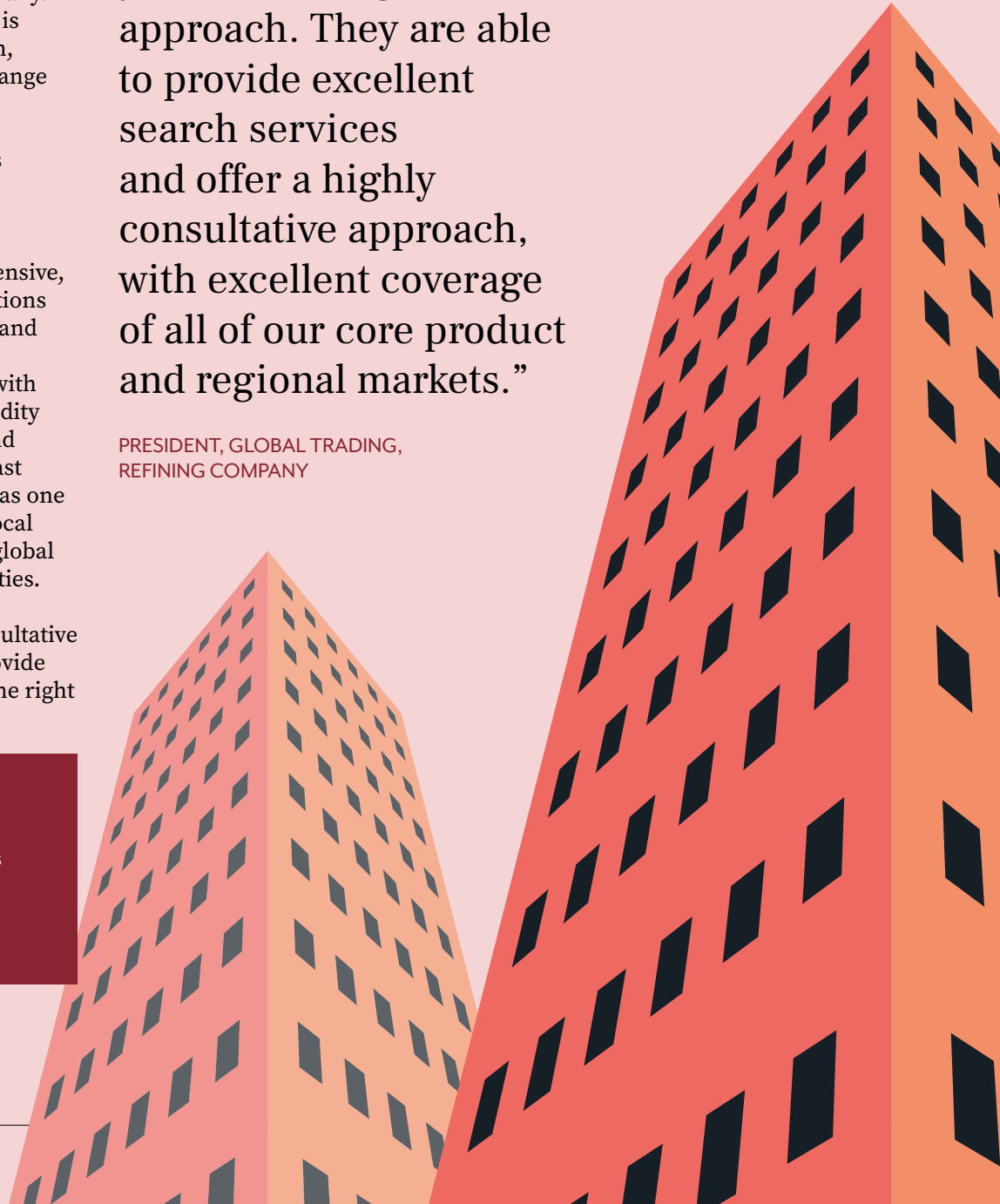
Headquartered in London with representation in key commodity hubs across Europe, North and South America, the Middle East and Asia, HC Group operates as one global team, leveraging our local presence to offer our clients global access to the talent communities. Our meaningful connections, market intelligence, and consultative approach ensures that we provide access to the right talent, in the right place, at the right time.

“ We have developed a strong working relationship with HC Group due to their sector-specific yet discipline-general approach. They are able to provide excellent search services and offer a highly consultative approach, with excellent coverage of all of our core product and regional markets.”

PRESIDENT, GLOBAL TRADING,  
REFINING COMPANY


















## Speak to a Consultant:

Contact our team to discuss your specific requirements.



# Industries & Functions

HC Group operates as a matrixed organization with energy and commodity sector and functional specialist teams represented across our global offices. Our industry specialists and functional teams have significant experience recruiting talent across the various product, geographic markets, and functional specializations. This expertise enables our clients to access the talent and insights that matter.

<b>Industries</b>	<b>Agriculture &amp; Nutrition</b> 	<b>Financial Services</b> 	<b>Gas &amp; LNG</b> 	<b>Renewables</b> 
	<b>Liquid Fuels &amp; Chemicals</b> 	<b>Metals &amp; Minerals</b> 	<b>Shipping</b> 	<b>Power &amp; Environmental Products</b> 
<b>Functions</b>	<b>Executive Officers</b> 	<b>Trading, Marketing &amp; Origination</b> 	<b>Business Operations &amp; Transformation</b> 	<b>Commodity Technology &amp; Innovation</b> 
<b>Finance</b> 	<b>Human Resources</b> 	<b>Legal &amp; Compliance</b> 	<b>Risk &amp; Middle Office</b> 	<b>Sustainability</b> 

## Liquid Fuels and Chemicals

# Mid-level talent shortages call for new strategies

**Talent gaps in commercial roles are forcing many organizations to rethink their compensation and recruitment criteria.**

## Retention challenges

Companies faced significant talent shortages in Q1, especially for mid-level roles in origination and trading. Many experienced professionals have moved jobs over the past 12-18 months, depleting talent pools. Retaining talent has also become difficult due to increased competition, deferred compensation, and candidates' concerns about the longevity of some firms and roles. Finding candidates with specific skillsets like Arabic fluency or niche product or regional expertise proved challenging. As a result, some firms lowered expectations or looked beyond traditional hiring grounds.

## Origination talent

We saw renewed interest in origination talent as businesses entered or expanded into new regions and sought to get closer to customers. Shortages were acute for experienced originators able to bring in large, long-term deals across crude, products and renewables. Some companies aim to train traders into origination roles, but mindsets and timeframes can misalign. In this competitive market, firms that offer transparent, formalized compensation structures may have an edge in recruitment.

## Asset-backed traders

The growth of asset-backed trading operations and a move towards "risk-off" approaches in Q1 saw major players build out strong physical trading and supply operations. This made it tougher for pure trading houses focused on third-party volumes, some of whom shifted towards derivatives trading as a result. However, top derivatives trading talent can be hard to attract and compensate. The current trading environment therefore favors companies with both hard assets and the supply systems behind them. Demand for biofuels talent remains resilient.

### More HC insights and services

#### Article

Oil and Gas Companies Should Come Clean

#### Podcast

Cheap Peak Oil, Geopolitics and China's plan with Doomberg

#### Services

Liquid Fuels and Chemicals Practice

### Contact us...



**Laura Berger,**  
Portfolio Director,  
Europe  
lberger@  
hcgroun.global



**Victoria Todd,**  
Portfolio Direc-  
tor, MENA  
vtodd@  
hcgroun.global



**Alex Walsh,**  
Senior Associate,  
APAC  
awalsh@  
hcgroun.global



**Joseph Kulbeth,**  
Senior Associate,  
Americas  
jkulbeth@  
hcgroun.global



# People Moves



## EMEA

**David Houten** has joined Ineos, in London, as the Head of Oil Trading. He was most recently the EMEA Head of Oil Trading, and Global Head of Distillates at Noble Group.

**Jonathan Brown** is now the Chief Executive Officer at Eco Fuel Trading, in Valais.

**Colin Crooks** has joined ACT Group, in Amsterdam, as Chief Executive Officer. He was previously Senior Vice President, Renewables & Energy Solutions for Shell in London.

**Jeremy Baines** has joined EcoCeres, in Zug, as Chief Commercial Officer. He was previously a CCO at Varo Energy in Houston.

**Jorge Montepeque** has joined Onyx Commodities, in London, as a Managing Director, leading their Benchmark Creation. He was most recently the President at General Index.

**Marijn van Diessen** has been promoted to Chief Executive Officer at STX in Amsterdam. He was previously the Chief Commercial Officer.

**Daniel Woodbridge** is now Global Head of Crude at Trafigura, in Geneva. He was previously Global Head of Gasoline. **Tom Farrant** is now Global Head of Gasoline at Trafigura. He was previously a Gasoline Trader, in Houston.

**Jack McQueen** has been promoted to Director of Trading and Supply at Litasco, in Geneva. He was previously a Senior Crude Trader.

**Alex Toole** has joined Petco Trading in London as Head of Crude Trading. He was previously Lead Trader, Crude Oil at ENI in London.

**Matteo Ronchetti** has been promoted to Head of Global Products Trading at Eni, in London. He was previously the General Manager at Eni, in Singapore.

**Caroline Watkins** has joined Mabanaft, in London, as the Managing Director. She was previously the Director of International Crude Trading at Suncor.

**Marco Ferrari** has joined Orlén Trading & Supply, in Zug, as the Head of Derivatives Trading. He was previously the Head of Derivatives Trading at Cepsa, in Madrid.

**Merit Von Eitzen** has joined Petroineos, in London, as Head of Fuel Oil Trading. She was previously a Senior Fuel Oil & Freight Trader at Maersk Oil Trading, in New York.

**Tim Kaiser** has joined Glencore, in London, as Senior Gasoline Trader. He was previously the Lead Gasoline Trader, at BP.

**Luca Passamonti** has joined Gunvor, in Geneva, as Senior Crude Trader. He was previously Senior Crude Trader at Socar Trading.

**David Michelis** has joined Sahara Group, in Geneva, as Senior Crude Trader. He was previously Deputy CEO at Anath Company Oil & Gas.

**Russell Holdaway** has joined Woodside Energy, in London, as Oil Trader. He was previously Oil Marketing and Offtake Manager for Tullow Oil.

**Tommie Murphy** has joined Millennium, in Geneva, as an Oil Trader. He was previously a Gasoline Trader at Trafigura.

**William Cranston** has joined Ezpada, in London, as a Light Ends Trader. He was previously the Light Ends Desk Lead at ERA Commodities.

**David Della Valle** has joined Litasco, in Geneva, as a Crude Oil Trader. He was

previously a Crude Oil Trader at Petraco, in Lugano.

**David Bleasdale** has joined E3 Energy, in Geneva, as a Distillates Trader. He was previously in a similar role at Koch Supply and Trading.

**Jonathan Kirchoff-Karnouk** has joined Penthol, in Geneva, as an Oil Trader. He was previously an East Africa Trader at Trafigura.

**Olivier Garro** has joined Petroineos, in London, as Distillates Derivatives Trader. He was previously a Distillates Derivatives Trader at ICBC Standard Bank.

**Eric Lin** has joined Chevron, in London, as a Med Crude Trader. He was previously the Deputy General Manager at Sinochem.

**Edward Garside** has joined Gunvor, in London, as an Oil Derivatives Trader. He was previously Head of Fuel at Mandara.

**Anne Zuccarelli** has joined August Energy, in Geneva, as a WAF Business Developer. She was previously in a similar role at Addax Energy.

**Phil Moore** has joined EcoCeres, in Zug, as the Global Head of SAF. He was previously a Middle Distillates Trader at Neste, in Singapore.

**Spencer Frank** has joined Mocoh SA, in Geneva, as Global Head of Biofuels Trading. He was previously Head of Renewable Energy Trading/ Global Biofuels Trading Head, Mocoh at Clear Sustainable Energy Trading.

**Oliver Steen** has joined FincoEnergies, in Hamburg as Managing Director, Renewables Germany. He was previously Director New Business Development & Energy Transition for ENOC.

**Jordan Oxtoby** has joined BP, in London, as a Petrochemicals Trader. He was previously a Petrochemicals Trader at Integra in Zug.

**Stuart McLean** has joined STX, in Amsterdam as a Biomethane Originator. He was previously a Biofuels Growth Business Development Analyst for BP in London.

**Fernando Abalo** has joined Cargill, in Geneva, as a Global Bioenergy Trader. He was previously a Biofuels Trader at Repsol in Madrid.

**Bertrand Cazeaux** has joined Caely Renewables, in Amsterdam, as a Senior Biofuels Trader. He was previously a Commodity Trader at Cefetra Group.

**Emanuele Fratantuono** has joined Adamant Group, in Ferrara, as a Business Development Manager. He was previously Head of Low-carbon Feedstock and Fuels at Crossbridge Energy.

**Hannes Niesel** has joined Mabanaf, in Hamburg, as a Junior Biofuels Trader. He was previously a Products Manager at Berg & Schmidt Oleochemicals.

**Ryan Duffy** has joined STX Group, in Amsterdam, as Head of Hydrogen. He was previously a Commercial Developer at bp in London.

**Ross McRobert** has joined Varo Energy, in Zug, as a Senior Low Carbon Origination Manager. He was previously a Partner, Commercial at BP in London.

**Ken Vanderschee** has joined Cepsa, in Madrid, as the Head of Analysis. He was previously the Lead Energy Market Strategist at Statkraft, in London.

**Sammer Khatlan** has joined Petroineos, in London, as a Senior Crude Analyst. He was previously an Oil Analyst at Equinor.

**Vincent Maurice** has been promoted to Director of Oil Market Analysis at Totsa, in Geneva. He was previously the Head of Oil Products & Refining Research.

**Syed Ahmad** has joined Mercuria, in London, as a Senior Crude Oil Analyst. He was previously a Crude Oil Analyst at Petroineos.

**Sandra Octavia** has joined BP, in London, as a Light Ends Analyst. She was previously a Gasoline Analyst at Totsa in Geneva.

**Ray Hou** has joined Eni, in London, as a Senior Oil Analyst. He was previously an Energy Strategist at BOCI.

**Joseph McDonnell** has joined Eni, in London, as an LPG & Naphtha Trading Analyst. He was previously a Senior Oil Products Analyst at Energy Aspects.

**Benoit Breuil** has joined Verbio SE, in Geneva, as the Trading Analytics Lead. He was previously a Risk Manager at Cargill.

**Saskia Weis** has joined Mabanaf, in Hamburg, as Head of Bulk. She was previously a Strategy Consultant at Shell in Rotterdam.

**Laura Sava** has joined Klesch, in Geneva, as the Head of Value Chain Optimization. She was previously a Crude Oil Trader at Essar, in Stanlow.

**Simon Creeger** has joined the Abu Dhabi Investment Authority, in Abu Dhabi, as a Quantitative Trader. He was previously a Systematic Commodities Trader at Citi, in London.

**Saber Hadji** has joined Trafigura in Dubai as Business Developer. He was in a similar role at Epdesa.

**Saurabh Raghuram** has joined Reliance Industries Limited, in Dubai, as a Middle Distillates/Light Ends Operator. He was previously a Middle Distillates Operations Manager at Bayegan Group.

**Ulduz Karimova** has joined LME Energy in Dubai as Demurrage Analyst. She was previously Head of Operations & Claims at Oilmar Shipping & Chartering DMCC.

**Kartik Varapande** has joined LME Energy, in Dubai as a Light Ends Trader. He was previously with Prax as Light Ends Manager in London.

**Rohit Jain** has joined E3 Energy in Dubai as a Light Distillates Trader. He was

previously a Senior Light Distillates Trader at Reliance International.



**APAC**

**Liu Yang** has joined Trafigura, in Singapore, as a Crude Oil Trader. She was previously a Crude Oil Trader at PetroChina International.

**Gary Xing** has joined China Aviation Oil, in Singapore, as a Crude Oil Originator. He was previously at Glencore as a Crude Oil Trader.

**Liu Yang** has joined BP, in Singapore, as a Crude Oil Trader. She was previously a Crude Oil Trader at Unipet.

**Eric Kwok** has joined Occidental Oil, in Singapore, as a VP of Oil. He was previously with Chevron (London) as a Crude Oil Trading Manager.

**Justin Lee** has joined ADNOC Global Trading, in Singapore, as an LPG Trader. He was previous an LPG Trader at EI Corporation.

**JongChan Park** has joined Phillips 66, in Singapore, as an LPG Trader. He was previously an LPG Trader at EI Corporation.

**Jeremy Kiu** has joined Hengli Petrochemicals, in Singapore, as an LPG Trader. He was previously an LPG Trader with Sinochem International.

**Rong Shan Lim** has joined Abalone Commodities, in Singapore, as an LPG Trader. He was previously an LPG Trader with Wanhua Chemicals.

**Masato Torii** has joined Mercuria Energy Trading, in Singapore, as an LPG Trader. He was previously an LPG Trader at Itochu.

**Shuai Chu** has joined Mercuria, in Singapore, as a Fuel Oil Trader. He was previously at Sinopec HK as a Fuel Oil Trader.

**Raymond Ong Kee Huat** has joined OMV, in Singapore, as a Senior Biofuels

Origination Expert. He was previously a Renewable Fuels Feedstocks Trader at Targray.

**Max Tay** has joined Repsol, in Singapore as a Fuel Oil Trader. He was previously at Hengli Petrochemicals, as a Fuel Oil Trader.

**George Tsatsamis-Cooper** has joined Phillips 66, in Singapore, as a Fuel Oil Trader. He was previously at Maersk Oil Trading, as a Fuel Oil Trader.

**Yan Guang Han** has joined Repsol, in Singapore, as a Petchem Trader. He was previously a Petchem and Feedstock (Naphtha) Trader at Sinopec.



## Americas

**Camilo Jimenez** has joined Windstar LPG, in Houston, as a Refined Products Trader. He was previously President and CEO at Resilience Fuels.

**Ross Galansky** has joined Lukoil Pan Americas, in Houston, as a Derivatives Trader. He was previously a Summer Associate at Kirkland & Ellis.

**Stefan Snyder** has joined Phillips 66, in Houston, as a Gasoline Strategist. He was previously a Fuel Oil/Carbon Black Oil Blender at ExxonMobil.

**Edward Morse** has joined Hartree Partners, in Houston, as a Senior Advisor. He was previously Global Head of Commodity Research at Citi.

**Jaime Villarreal** has joined Grey Rock Gathering and Marketing, in Houston, as a Senior Trader, Latin America. He was previously in a similar role at Pilot Flying J.

**Victor Williams** has joined Gunvor, in Houston, as a Gasoline Blender. He was previously in a similar role at Phillips 66.

**Robert Tibbals** has joined J Global Energy, in Houston, as a Gasoline Trader. He was previously a Gasoline Blender at Vitol.

**Dan House** has joined Aramco Trading, in Houston, as Head of Crude Trading. He was previously the North America Trading Manager at Socar Trading.

**Stewart Peter** has joined Aramco Trading, in Houston, as Head of Supply and Trading. He was previously Head of Trading at Klesch Group.

**Tom Cousins**, at Chevron, is moving to Houston as a Latin America Diesel Trader. He was previously a Light Distillates Book Lead.

**Jessica Lang** has joined Novum Energy, in Houston, as the Global Head of Operations. She was previously the Operations Manager at ENI Trading & Shipping.

**Kobi Platt** has joined Brevan Howard, in New York, as the Head of Commodities Strategy. He was previously in a similar role at Balyasny.

**Chris Shapland** has joined Phillips 66, in Houston, as the Global Head of Clean Products. He was previously the Head of Gasoline Trading at Hartree Partners.

**John Kuruvilla** has joined Phillips 66, in Houston, as a Renewable Fuels Originator. He was previously in a similar role at Shell.

**Jason Crawford** has joined Phillips 66, in Houston, as an International Charterer. He was previously a Freight Trader at Trafigura.

**Nicholas Hillman** has joined Pan Capital Management, in Houston, as a Junior Portfolio Manager. He was previously a Trading Analyst at ExxonMobil.

**Taylor Blake** has joined Musket Corp, in Houston, as a Jet Trader. He was previously a Trading Analyst at Vitol.

**Luke Hamilton** has joined Delek US Holdings, in Nashville, as a Refined Products Trader. He was previously in a similar role at Atlas Oil Company.

**Philip Wong** has joined Vitol, in Calgary, as a Crude Trader. He was previously in a similar role at Shell.

**Ryan Krogmeier** has joined American Refining Group, in Bradford, as the President and COO. He was previously the SVP of Refining, Supply, and Trading at Parkland.

**Stephen Allred** has joined Vitol, in Houston, as a Crude Oil Analyst. He was previously a Crude Oil Trader at Phillips 66.

**Jerad Cassalia** has joined Glencore, in Houston, as a Crude Oil Trader. He was previously in a similar role at Koch Supply and Trading.

**Jeffrey Firestone** has joined Citgo, in Houston, as a Products Trader. He was previously a Commercial Analyst at Vitol.

**Charles Smith** has joined ENEOS Americas, in Houston, as a Naphtha Trader. He was previously in a similar role at Aristide Energy.

**Thomas Lemasson** has joined Gunvor, in Houston, as an Aromatics Trader. He was previously in a similar role at Atlantic Trading and Marketing.

**Michael Pisztor** has joined Citgo, in Houston, as a Renewables Trader. He was previously in Environmental Commodities with SCB Group.

**Lisa Vitali** has joined Marathon Petroleum, in Houston, as the Petrochemicals Trading Manager. She was previously the Director of International NGL Marketing at Energy Transfer.

**Carlo Lombardi** has joined Integr8 Fuels, in New York, as a Bunker Trader. He was previously a Sales Engineer at Lombardi Design and Manufacturing.



## HC Insider Podcast Events

# The Path Forward: Driving Diversity in the Trading Community

**In February, HC Group and bp hosted a breakfast and networking event for women in the trading and origination community.**

The highlight of the morning was a thought-provoking panel discussion featuring industry leaders Carol Howle, EVP Trading & Shipping at bp and Alice Acuña, EVP Trading at CEPSA.

Moderated by Laura Berger, Portfolio Director, Liquid Fuels & Chemicals at HC Group, the panel delved into strategies for fostering greater diversity and inclusion within commodity trading.

The panel discussion was published as an episode of the HC Insider Podcast on International Women's Day (8th March), a global day celebrating the social, economic, cultural, and political achievements of women. The

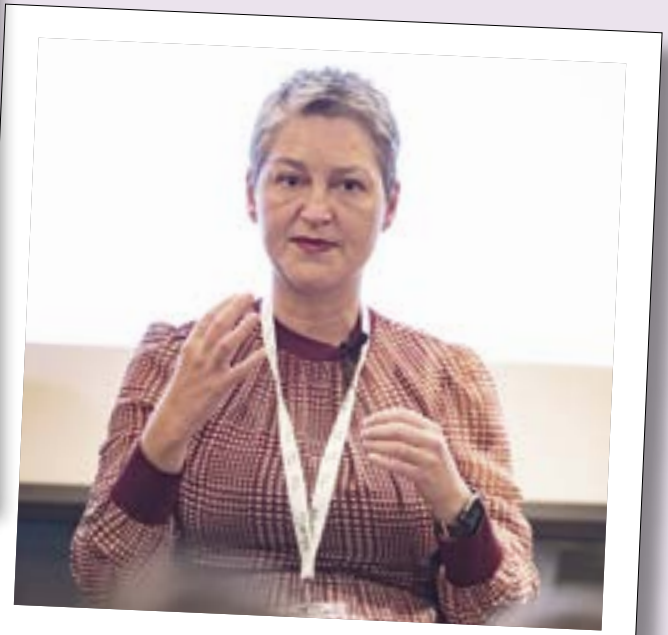
day also marks a call to action for accelerating women's equality. The themes explored by Laura, Carol, and Alice align closely with this year's International Women's Day theme, "Inspire Inclusion," as they discussed creating a fairer, more inclusive world.

Let's continue to work together in championing diverse perspectives and contributions, ensuring inclusivity for women across commodities.

### Discover more

To listen to the full discussion, please visit <https://www.hcgroup.global/hc-insider/hc-insider-podcast>





**Discover more live events**

Sign up to the HC Insider Newsletter to hear first about future live podcast events

## Shipping and Logistics

# Demand for talent to navigate uncertainty

**Continued geopolitical uncertainty increased demand for candidates who could help companies navigate turbulent waters.**

### Analysts in demand

HC Group's wet freight team saw a concerted drive to recruit experienced freight analysts, particularly those with coding and spreadsheet skills who could map varying data inputs and market outcomes. This was in part due to a marked increase in freight rate volatility due to geopolitical instability.

### Fixing up

This uncertainty elongated and varied traditional voyages, necessitating additional crude fixing talent. This opened opportunities for new entrants in crude shipping, while established shops looked to reinforce their crude fixing manpower.

### Dry bulk talent gap

In dry bulk, demand for mid-to-senior brokers significantly outstripped supply in 2023. We saw a pronounced talent gap in the 30-40 age range, further reducing numbers of candidates with broking experience and strong relationships in the market.

### More HC insights and services

#### Article

Sustainable Marine Fuels  
Talent – Key Hiring Trends

#### Services

Shipping & Logistics  
Practice



### Contact us...

**Robert Wells,**  
**Senior Associate**

[rwells@hcgroun.global](mailto:rwells@hcgroun.global)



# People Moves



## EMEA

**Morten Gronberg** has joined Maersk Tanker, in Copenhagen, as Deputy CCO. He was previously a Strategic Chartering Manager at bp.

**Cesare Peter Lentile** has joined Trafigura, in Geneva, as a CPP Charterer. He was previously Head of CPP Chartering at Braskem.

**Gustav Lind** has joined Glencore (ST Shipping), in London, as a CPP Freight Trader. He was previously MD at Litasco (Eiger Shipping) in Geneva.

**Kyle Mackenzie / Lars Wogan / Ben Raper** have left Litasco DMCC to set up a freight trading shop, Namor Shipping, in Dubai.

**Toby Green** has joined Dangote, in London, as a Charterer. He was previously a Time Charterer at Chevron.

**Rohit Limaye** has joined Litasco, in Dubai, as a Freight Trader. He was previously a Charterer at Navig8 Group.

**Alessandro Vista** has joined Braskem in Rotterdam as CPP Chartering Manager. He was previously at Chevron.

**Syed Hasan Fawwad** has joined ADNOC as a Specialist, Chartering (Gas & Tanker), Commercial (Tanker). He was previously a Manager – Tanker Chartering at Pakistan National Shipping.

**Nicolai Halvorsen** has joined NAT, in Oslo, as a Chartering Manager. He was previously a Shipbroker at Fearnleys.

**Patrick Murphy** has joined Prive, in London, as an Operations Manager. He was previously in a similar role at Frontline.

**Luca Palladino** has joined EPS, in London, as a DPP Charterer. He was previously a DPP Charterer at Agelef Maritime Services Ltd.

**Shreetik Bhandari** has joined SOCAR, in London, as a Freight Analyst. He was previously in a similar role at Shell.

**Kishan Muthu** has joined Union Maritime, in London, as Head of Analytics. He was previously Director of Research at SSY.

**Ben Hendry-Prior** has joined Clarksons as Co-Head of Tankers. He was previously a Senior Partner at Howe Robinson.

**Nick Edwards** has joined IFCHOR Galbraiths, in London, as a Senior Shipbroker. He was previously at Braemar as Head of Aframax.

**Sebastian Davenport-Thomas** has joined Affinity. He was previously a S&P Shipbroker at Braemar.

**Aaron Jones** has joined Howe Robinson, in London, as an Aframax Broker. He was previously an Aframax Broker at Poten.

**Connor LeMay** has joined Clarksons, in London, as a CPP Tanker Broker. He was previously a CPP Tanker Broker at Howe Robinson Partners.

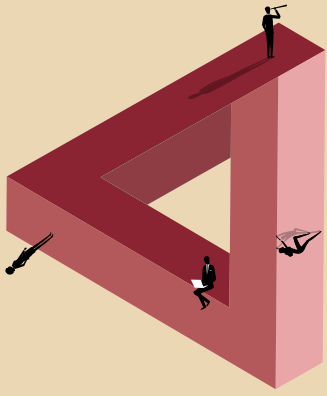
**Vanessa Gill** has joined Gunvor, in Geneva, as Head of Demurrage. She previously had a similar role at Litasco in Dubai.

**Patrick T Jorgensen** has joined Christiania Shipping, in Copenhagen, as a Senior Commercial Manager. He was previously a Chartering Manager at Monjasa.

**Tarik Bugra Abanoz** has joined ETG as a Dry Freight Trader. He was previously a Charterer at EFE Trading.

**Samuel Jaeggi** has joined Mercuria as a Dry Freight Trader. He was previously a Chartering Manager at Torvald Klaveness.





# Discover HC Group's Advisory Services

Navigate organizational change with talent advisory solutions built around your needs.

## Competitive Analysis

Identifying market benchmarks to support your strategy development.

## Diversity Studies

Leveraging different perspectives and fostering better decision-making.

## Talent Pipelining & Succession Planning

On-demand access to the best talent.

## Behavioural Assessment

Helping you identify the talent needed to build the right team.

## Compensation Data & Advisory

Aligning productivity and performance.

For a free customized consultation contact [advisory@hcgroupp.global](mailto:advisory@hcgroupp.global)



**Thought Partners**  
COMMODITIES ADVISORY

HC Thought Partners is our new practitioner-led advisory service for energy and commodities. Trusted industry leaders partner with C-suite executives to navigate change.

## Thought Partnership

Able to embed for ongoing trusted advice.

## Practitioner-led

Trusted guidance informed by firsthand knowledge.

## Peer-to-Peer

Meaningful interactions with hand-picked practitioners.

## Global Reach

Leveraging HC Group's global networks and domain expertise.

## Our Thought Partners:



**Savvas Manousos,**  
Trading Leader  
[savvas@hcgroupp.global](mailto:savvas@hcgroupp.global)



**Novera Khan,**  
Chief Risk Officer  
[novera@hcgroupp.global](mailto:novera@hcgroupp.global)

Contact us to learn more: **Damian Stewart** Managing Partner,  
EMEA & Asia +44 207 392 7722 [dstewart@hcgroupp.global](mailto:dstewart@hcgroupp.global)



## Gas and LNG

# Prop trading, biogas and LNG lift talent markets

Amid quieter markets, there were pockets of talent growth as participants looked to develop individuals and markets that could help their businesses diversify and add value.

## Gas trading

Q1 proved a difficult quarter for many gas trading desks due to a lack of liquidity in the market. Despite this, there remained a high demand for growing prop trading capabilities. HC Group observed a preference for candidates with a steady performance over several years rather than individuals who tend to swing for the fences. Desks that have lost traders to hedge funds are also starting to rebuild.

## Biogas potential

Another significant trend in Q1 was the development of biogas desks. These are starting to be built out more widely. New businesses are also being set up with a biogas focus. This is a recruitment area that HC Group expects to continue to get busier throughout 2024.

## LNG development

As prices reduce, Q1 saw more participants re-entering or entering LNG markets, with hiring across the front office. US firms with physical portfolios looked to expand trading, while European gas and power businesses sought to develop their LNG knowledge base. Some businesses looked to hire junior talent, such as operators, to grow desks organically rather than paying large sign-ons for traders. Conversely, there was also movement at the senior end of the market, with the departure of some departmental heads.

### More HC insights and services

#### Podcast

The Natural Gas Markets with Anne-Sophie Corbeau

#### Services

Gas and LNG Practice



### Contact us...

**Andy Morrison,**  
Portfolio Director, North America

[amorrison@hcgroun.global](mailto:amorrison@hcgroun.global)



**Andrew Watson,**  
Portfolio Director,  
Latin America

[awatson@hcgroun.global](mailto:awatson@hcgroun.global)



**Daniel Cordell,**  
Portfolio Director,  
Gas, Power, and  
Capital Markets

[dcordell@hcgroun.global](mailto:dcordell@hcgroun.global)

# People Moves



## EMEA

**Alexander Eaton** has joined DRW, in London, as a Gas Options Trader. He was previously a Gas Options Trader at Shell.

**Robert Yates** has joined DRW as an LNG Analyst. He was previously an LNG Analyst at MET International in Switzerland.

**Mikkel Friis Holm** has joined InCommodities as a Quantitative Trader in Aarhus. He was previously a Gas Quantitative Trader at Danske Commodities.

**Ross Bonallo** has joined Balyasny as a European Gas Trader in London. He was previously a European Gas Trader at InCommodities in Aarhus.

**Romain Bourgeois** has joined Squarepoint in Geneva as a Gas and LNG analyst. He was previously at Trafigura as a Gas and LNG analyst in Geneva.

**Gabriele Rocco** has joined Freepoint as an LNG analyst. He was previously an LNG analyst at Trafigura in Geneva.

**Epameinondas Sintos** has joined Engelhart as a Gas Trading Strategist in London. He was previously a Gas Analyst at SEFE.

**Joe Clark** has joined Millennium in London as a Quantitative Researcher. He was previously the Head of Commodities Quantitative Research at Natixis.

**Ellen Doherty** has joined Timera as a Senior Gas analyst. She was previously a Natural Gas and LNG analyst at ElectroRoute.

**Giakoumis Tsarouchas** has joined Convex Energy as an Energy Trader in Amsterdam. He was previously a Cross Commodity Trader at Eneco Energy.

**Pierre Nicola Perez** has joined MFT as a Gas Trader. He was previously a Gas & Power Trader at Centrica.

**Celine Teissedre** has joined Fortescue, in London, as an Energy Trading Manager. She was previously the LNG Derivatives Trading Lead at ExxonMobil in Singapore.

**Robert Weatherstone** has joined Engelhart in an LNG Analytics role. He was previously managing LNG short term trading fundamentals at Shell.

**Matthieu Bertheau** has joined INEOS, in London, as a Gas Trader. He was previously a Gas Trader at Centrica in Denmark.

**Nadir Noori** has joined Sembcorp Industries as a Senior Energy Trader. He was previously a G&P Trader at EP.

**Cristiano Campi** has joined Verdalia Bioenergy as CCO. He was previously Head of Trading, Portfolio Management and Analytics at Plenitude.

**Davide Di Bucchianico** has joined Axpo as a Senior Structured Gas Trader. He was previously the Lead Gas Trader at Danske Commodities.

**Lou Montilla** has joined Mitsui O.S.K as General Manager of Energy Infrastructure. He was previously the Commercial Director of Avenir LNG.

**Houssem Choukatli** has moved to Centrica, in London, in an LNG Portfolio Management role. He was previously in a similar role at Engie.

**Gianmaria Bilato** has joined DARE as a Gas Trader. He was previously a Gas Trader at InCommodities.

**Martina Fracchiolla** has joined Vattenfall as an Intraday Gas Trader. She was previously a Gas Trader at Duferco Energia.

**Hongda Jiang** has joined Mercuria as a Physical Gas Trader. He was previously at Uniper in an LNG Portfolio Optimisation role.

**Steffen Bogh Pedersen** has joined Norlys Energy Trading as a Lead Strategic Gas Trader. He was previously the Lead Portfolio Manager of Gas at Centrica.

**Kenneth Frederiksen** has joined Balyasny as an Analyst. He was previously a Senior Gas Trader at Norlys Energy Trading.

**Michael Zhang Qirui** has joined Balyasny Asset Management as an Analyst. He was

previously a Senior Trader at Norlys Energy Trading.

**Mikkel Bocker Jakobsen** has joined Norlys Energy Trading as a Gas Trader. He was previously a Gas Scheduler at Centrica Energy.

**Emil Frank Andersen** has joined RWE as a Gas Trader. He was previously a Credit Risk Modeller at Sydbank.

**Alberto de la Fuente Guzman** has joined Balyasny as a Senior Analyst, he was previously Head of Gas Curve Trading at Centrica.

**Simon Loschnauer** has joined Citadel as a Senior Gas and LNG Analyst in London. He was previously in a similar role at Mercuria.

**Jiri Novotny** has joined Powertica Commodities as a Director of Trading. He was previously Head of Trading at Sev.en Commodities.

**Dennis Lind-Bruhn** has joined Balyasny as an Associate Portfolio Manager. He was previously Head of Gas Trading at Norlys Energy.

**Jurgen Poelma** has joined Enerjisa Commodities as a Head of Trading for Europe. He was previously Head of Structured Energy Management at Alpiq.



**Yolanda Elipe** has joined Venture Global LNG as VP of LNG Marketing in London. She was previously an LNG Trader at Osaka Gas.

**Karolis Mordas** has joined QatarEnergy as an Energy Derivatives Trader in Doha. He was previously a Gas Trader at DARE.

**Monique Luetz Duarte** has joined Osaka Gas as an LNG Operator in London. She was previously a Commercial Associate at K-Line.

**Filippo Perugini** has joined Ezpada in Zug as a Systematic Trader. He was previously Head of Systematic Volatility Trading at GSR.

**Fatma Moussa** has joined ADNOC Trading as an LNG Operator in Abu Dhabi. She was previously in a similar position at Shell.

**Paul Maley** has joined ADNOC Gas as VPLNG Marketing in Abu Dhabi. He was previously Head of LNG Supply, Origination, and Strategy at RWE.



## APAC

**Kenneth Lek** has joined OMV, in Singapore, as a Senior Expert, Renewable Feedstocks Originator. He was previously a Senior Trade Finance and Operations Executive (Biofuel) at KNC BioEnergy.

**Hong Yu Lim** has joined Balyasny Asset Management, in Singapore, as a Gas & LNG Analyst. He was previously a European Gas Trader at Norlys Energy Trading.

**Keith Loy** has joined Woodside Energy, in Singapore, as a Senior LNG Origination Manager. He was previously an LNG Origination and Business Development Manager at Uniper AG.

**Mathieu Sorel** has joined Six One Commodities, in Singapore, as a Derivatives Trader. He was previously a Derivatives Trader (Gas & LNG) at Pavilion Energy.

**Tony Chen Zhu** has joined Uniper as a Gas Trader in Singapore. He was previously an LNG Trading Strategist with ECTP in Singapore.



## Americas

**Todd Torgerson** has joined Balyasny Asset Management as a Director, North American Cross Commodity Origination. He was previously a Managing Director, Wholesale Origination and Energy Markets at Birch Infrastructure.

**Ahmed Saeed** has joined Citigroup, in Houston, as a NYMEX Trader. He was previously a Strategist at Koch Industries.

**Paul Matasso** has joined Roscommon Analytics as Head of US Natural Gas Trading. He was previously Head of Gas&Power Trading at Petrochina.

**Anna Litman** has joined Polar Asset Management as a Portfolio Manager. She was previously VP - Natural Gas Trading at Citigroup.

**Wesam Barkouda** has joined STX Group as a Trading Analyst - Renewable Natural Gas. He was previously a Senior Consultant at FTI Consulting.

**Savanna Speciale** has joined Gasology as VP of Commercial. She was previously Director of Low Carbon & Cross Commodity Origination at bp.

**Doug Young** has joined Roscommon Analytics as Head of US Natural Gas Strategy. He was previously a Northeast Gas Trader at Hartree Partners.

**Todd Penrod** has joined Repsol as a Financial Gas Trader. He was previously a Broker at ICAP Energy.

**James Taylor** has joined Venture Global as a Senior Trader. He was previously at Southwest Energy.

**Austin Burger** has joined Millennium as a Portfolio Manager. He was previously in a similar role at DRW.

**David Hochberg** has joined Jain Global as Chief Investment Officer. He was previously a Senior Managing Director at Macquarie.

**Max Richards** has joined Citadel as an Associate Portfolio Manager. He was previously an Executive Director at Morgan Stanley.

◀ Q1 saw more participants reentering or entering LNG markets, with hiring across the front office.



# From Carbon to Cotton: Exploring the HC Insider Podcast Archive

Each week the HC Insider Podcast from HC Group publishes one-to-one, in depth conversations with leading experts from across the commodities sector. Now approaching our 200th edition, we've mined our archive for a collection of episodes you might find useful. You can discover the entire archive at HC Insider.

## Oil trading

- **Episode 190:** The Path Forward: Driving Diversity in the Trading Community
- **Episode 184:** Cheap Peak Oil, Geopolitics and China's plan with Doomberg
- **Episode 181:** The Oil Market with David Wech

## Biofuels

- **Episode 162:** Biofuels on the Edge with Walter Cronin
- **Episode 55:** Betting on Biofuels: A Bridge to the Future with Walter Cronin

## Renewables

- **Episode 175:** Renewables: The Imperative for Discipline with Julie McLaughlin & Elizaveta Malashenko
- **Episode 168:** Co-Locating Energy Storage & Renewables with Brian Knowles
- **Episode 150:** Commercial Real Estate, Rates & Renewables with Eugene McGrane

## Data Analytics & Technology

- **Episode 185:** Data as a Strategic Asset with Jason Vogt
- **Episode 174:** The Evolution of the CTRM with Sameer Soleja
- **Episode 173:** The Dark Cloud: The hidden costs of a digital world with Guillaume Pitron

## Carbon

- **Episode 106:** Unlocking Carbon Markets with Deanna Reitman, Eric Rubenstein & Lance Titus
- **Episode 87:** How Carbon Will Disrupt Commodities Markets with Eric Rubenstein
- **Episode 60:** The Market for Carbon with Ariel Perez

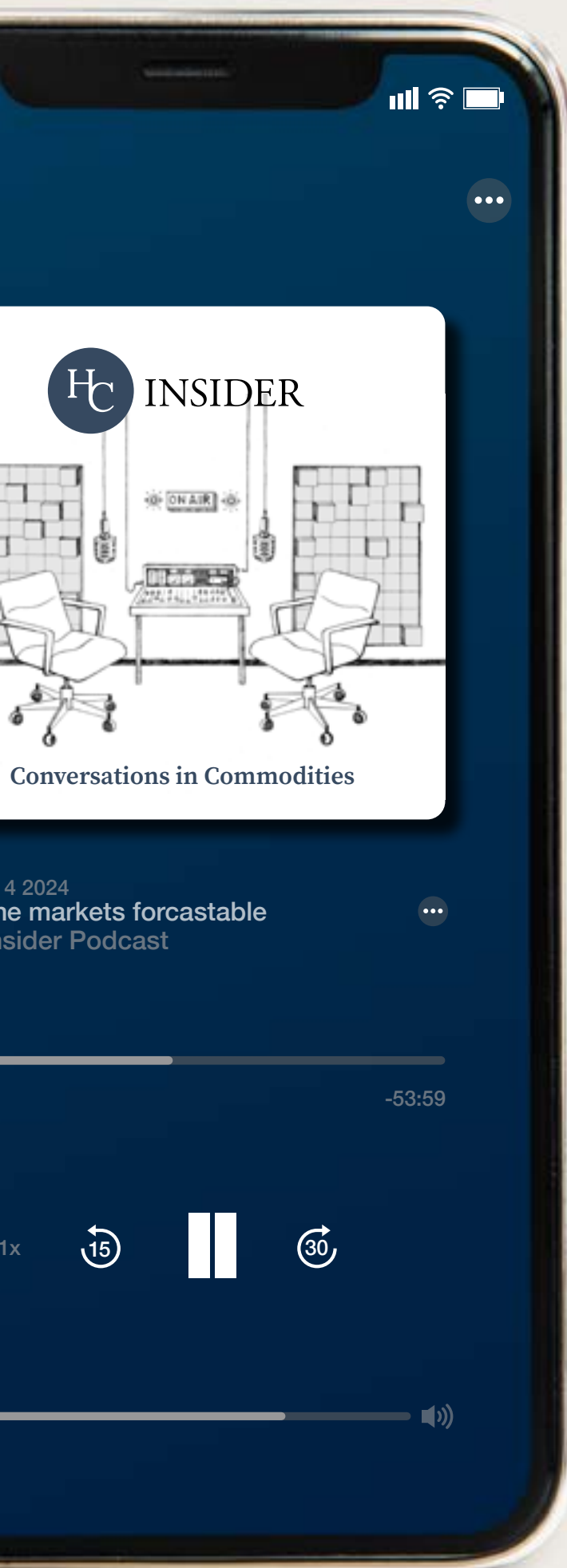
## Risk

- **Episode 104:** Systemic Risk & Commodities with Craig Pirrong
- **Episode 98:** Sanctions, Political Risk and the Commodities Sector with George Voloshin
- **Episode 78:** Power Purchase Agreements: reassessing the risks behind renewable power's growth engine with Werner Trubesinger

17:45

APRIL  
Are th  
HC In

38:45



## HC INSIDER



### Conversations in Commodities

4 2024  
The markets forecastable  
Insider Podcast

-53:59

1x



### The Energy Transition

- **Episode 186:** Private Equity's role in the Energy Transition with John Skrinar
- **Episode 158:** Walls, Bridges & Dilemmas in the Energy Transition with Eirik Wærness
- **Episode 53:** Energy Transition & Geopolitics with Daniel Yergin

### Metals & Mining

- **Episode 189:** The Trading Future of Critical Minerals: HC Insider Podcast Live Event hosted by Benchmark Mineral Intelligence
- **Episode 187:** Neodymium, Gallium & Hafnium with Ellie Saklatvala
- **Episode 171:** The Lithium Triangle with Gabriel Rubacha and Taj Singh

### Books

- **Episode 188:** The World in a Grain: Sand with Vince Beiser
- **Episode 176:** The Fund: Ray Dalio & Bridgewater Associates with Rob Copeland
- **Episode 165:** Number Go Up: Inside Crypto's Wild Rise & Staggering Fall with Zeke Faux

### Agri Markets

- **Episode 182:** The Future of Food & Ag with Robert Berendes
- **Episode 178:** Building Sustainable Agri Supply Chains with Robert Horster
- **Episode 169:** The Cotton Market with Crawford Tatum

### Shipping

- **Episode 92:** The Container Shipping Market with Peter Sand
- **Episode 65:** Navigating the Tanker Market with Richard Matthews

### Gas, Power & LNG

- **Episode 179:** The Natural Gas Markets with Anne-Sophie Corbeau
- **Episode 144:** Powering Heavy Industry with Manoli Yannaghas
- **Episode 121:** LNG: The New Marginal Fuel with Tamir Druz

Subscribe to the HC Insider Podcast to get the latest episodes delivered to you every week.

LISTEN ON  Spotify

Listen on  Apple Podcasts

# Stay Ahead in Energy and Commodities Talent Markets

**Subscribe to the HC Insider Newsletter**

Follow us on LinkedIn for more podcast content, videos and career tips



## HC Insider Newsletter - subscriber benefits

- Every new podcast episode
- Early access to networking events
- Exclusive leadership insights



Subscribe to the HC Insider Newsletter and connect with us on LinkedIn today

## Power and Environmental Products

# Refocusing on platforms and people

**Amid lower volatility, Q1 saw companies in this space reinvest the profits of 2022-2023 into platforms and people who could add sustained value.**

### Building for longevity

The biggest areas of growth in this sector have been in analytics and origination - the latter due to companies' need to grow their B2B and B2C offerings. This is part of a widespread mission to create sustained longevity in this space, in the calm following the recent bull run. Larger asset-backed, footprint-intensive companies are pivoting towards this strategy to help them deliver continued success, alongside hedge funds and merchant traders.

### Power markets

Energy trading firms are deploying capital into building prop risk taking capabilities. Utilities are investing in long term portfolio management and origination talent that can scale physical and derivatives supply and risk management capabilities. HC Group has seen surging demand for individuals with renewable PPA experience on the European mainland as companies look to increase decarbonization efforts relating to supply chains and the security of energy supply. On the prop side large energy trading firms with exposure to oil and gas now view power as a core area of expansion. US power markets, meanwhile, are looking West and to ERCOT for opportunities in renewable optionality.

### Carbon markets

US voluntary carbon talent markets were quiet in Q1 as companies deployed already full teams to find value in low-yield markets. Given significant levels of volatility towards the downside in the European Union Allowance (EUA) in Q1, talent markets were also flat. Demand for prop traders was down significantly. Growth came from NOCs and regional banks who will be impacted by changing policy. In the voluntary markets levels of hiring have slowed as companies reassess strategies, with most talent moves likely to be in internal promotions or departures. Until there is more clarity on the shape of the market, we forecast flat talent demand in this area through 2024.

### More HC insights and services

#### Article

Developing new offshore wind projects in Japan

#### Podcast

Taiwan's Energy Security Challenge

#### Services

Power and Environmental Products Practice

### Contact us...



**Daniel Cordell, Portfolio Director, Gas, Power, Capital Markets**  
dcordell@hcgroupp.global



**Amelia Chahal, Director, Asia Energy**  
achahal@hcgroupp.global



**Andy Morrison, Portfolio Director, North America**  
amorrison@hcgroupp.global



**Andrew Watson, Portfolio Director, Latin America**  
awatson@hcgroupp.global

# People Moves



## EMEA

**Ida Solhjell** has joined ENBW in Oslo as a Nordic Power Analyst.

She was previously the Head of Nordic Market Analysis at Statkraft in Oslo.

**Elise Mutschler** has joined Engelhart as a Power Analyst. She was previously an Intraday Power Trader at EDF Trading.

**Konstantin Klein** has joined Dare in London as a European Power, Gas and Emissions Trader. He was previously a Continental Power Trader at Cross Options Group in Amsterdam.

**Stig Rasmussen** has left Uniper where he was a lead Nordic Trader based in Copenhagen. He has set up a new fund called CA Energy Trading.

**Lorenzo Crivelli** has joined Epoch Capital as a Power Trader in Paris. Previously he was a Power Trader at Enel in Rome.

**Steffen Krutzinna** has joined Engie to set up their new algorithmic trading desk focusing on short term power. He was previously ran quant trading at Next Kraftwerke.

**Andreas Edlund** has joined Danske Commodities in Aarhus. He was previously a Portfolio Manager at Vattenfall.

**Enrico Ambrosini** has joined RWE in Rome as the Head of Commodity Solutions Southern Europe. He was previously an SVP of Green Investments at Macquarie in London.

**Ilyas Rachi** has joined Flextricity as an Energy Trader. He was previously at SSE as an Energy Trader, focussing primarily on power.

**Alexander Fels** has joined BKW as a Senior PPA Originator. He was previously a Senior PPA Originator Manager at pexapark

**Daniel Park** has joined Hartree as a Power Originator. He was previously in a similar role at Shell.

**Peyman Mazidi** has joined Eon as a Trading Analyst. He was previously a Market Analyst at Uniper.

**Andre Rorheim** has joined ENBW as Lead Nordic Originator in Oslo. Previously he was a Derivative Sales Person at DNB Markets.

**Domenico Magenlli** has joined UniCredit in Milan as an Energy Trader. He was previously a Power and Emissions Trader at ENI.

**Andrea Luoni** has joined EWE in Germany as a Cross-Commodity trader. He was previously an Energy Trader at Sorgenia.

**Ronni Bruun Bodal** has joined Energi Danmark in Aarhus as VP Proprietary Trading. He was previously the Managing Director at Dynamic Energy.

**Mahmoud Ezzaki** has joined EP Commodities in London as a Senior Options Trader. He was previously a Senior Structured Trader at Orsted in Copenhagen.

**Hugo Xuereb** has joined Engie as a Power Trader. He was previously a Power Trader at Morgan Stanley in London.

**Matthias Greben** has joined Powertica Commodities AG (Lichtenstein commodity trading company) as Head of Asset Backed Trading. He was previously Head of Trading and Optimization at MVV Trading.

**Morten Sønderby Hansen** has joined Energi Danmark as VP, Head of Cross Commodity, Renewables & Trading Services. He was previously working in cross commodity trading at Danske Commodities.

**Harry Coulson** has joined Balyasny as an Analyst, focusing on European Power. He was previously an Analyst at Vitol (UK Power).

**Chris Hansen** has joined InCommodities as a Trader in Aarhus. He was previously a Power Trader at Centrica.

**Martin Shaw** has joined Sumitomo as a Senior Trader in London. He was previously the Cross-Commodity Trading Manager at Noryls Energy Trading in Aarhus.

**Joseph Iddison** has joined PetroChina as a Carbon Trader. He was previously a Senior Trader at Good Energy.

**Christian Fleischer** has joined ABN Amro as the Head of Sales Carbon Environmental Solutions in Frankfurt. He was previously Head of Environmental Sales at EEX in Leipzig.

**Alexandre Treney** has joined Dare as The Head of Sustainable Solutions. He was previously at ACT commodities as the Head of Voluntary Carbon Sourcing.

**Gregoire Martin** has joined Cepsa as an Environmental Products Analyst. He was previously a Carbon Analyst at Mercuria.

**Edward Wilson** has joined EnBW as a UK Power Trading Analyst in London. He was previously a Prompt Energy Trader at Smartest Energy.

**Ashley Everington** has joined bp, in London, as a Low Carbon Trader. She was previously an Executive Director at JP Morgan trading Equity Derivatives.



## APAC

**Will McClintock** has joined Freepoint Commodities, in

Singapore, as a Carbon Originator. He was previously a Portfolio Manager at Climate Friendly in Sydney.



**Fred Okuda** has joined BP as a Japan Power Trader. He was previously a Senior Trader with Tohoku Electric Power in Tokyo.

**Victor Cadier** has joined Hartree Partners in Singapore. He was previously with Mercuria as an Investment Associate.

**Craig Perkins** has joined Banpu Energy Australia. He was previously with Clean Energy Transfer Fund.

**Hiromi Moro** has joined ENGIE GEMs as a Japanese Power Trader. She was previously with Macquarie as a Power Trader, based in Tokyo.



## Americas

**John Tully** has joined Mobility Impact Partners, in Houston, as a Partner. He was previously Vice President of Strategy and Business Development at Pilot Flying J.

**Justin Tyo** has joined Millennium Management, in Florida, as a Portfolio Manager. He was previously a West Derivatives Trader at NextEra Energy.

**PJ Jerdi** has joined CWP Energy as a Power Trader. He was previously a Power Trader at Sparta Energy.

**Neil Mehta** has joined Veriton Fund Management, in Houston, as a Portfolio Manager. He was previously Head of East Power Trading at Morgan Stanley.

**Brian Rappaport** has joined NET Power, in New York, as Head of Origination. He was previously Managing Director, Head of North American Integrated Hydrogen Solutions and Commercial Strategy at Nikola Motors.

**George Tung** has joined ACT Group as Renewables Desk Manager. He was previously Director of Power MidMarketing at NextEra Energy.

**Jonathan Lee** has joined The AES Corporation as Director of Environmental Products Trading. He was previously Head of Environmental Products at REV Renewables.

**Francis Lessard** has joined Dynasty Power as Managing Director of Environmental Products. He was previously Manager of North American Environmental Products at Uniper.

**Alexander Goldstein** has joined Millennium as a Meteorologist & Data Scientist. He was previously in a similar role at Balyasny Asset Management.

**Aaron Pupa** has joined LS Power as VP of Origination. He was previously VP of

Origination and Power Marketing at Summit Ridge Energy.

**Aaron Wilkes** has joined CWP Energy as a Senior Power Trader. He was previously Head Power Congestion Trader at Dynasty Power.

**Ayan Nandi** has joined Engie North America as a Power Congestion Trader. They were previously an East Power Trader at REV Renewables.

**Byron King** has joined Alpha Generation as Head of Portfolio Optimization. He was previously in a similar role at The AES Corporation.

**Erica Engle** has joined Urban Grid, in Houston, as Chief Commercial Officer. She was previously VP and Head of Structured Origination at The AES Corporation.

**Matt Donovan** has joined Xcel Energy, in Denver, as Manager of Trading and Origination. He was previously Director of Power Marketing and Origination at Orsted.

**Benoit Tramontini** has joined SmartestEnergy as an Environmental Products Trader. He was previously an Environmental Products Trader at ACT Commodities.

**Christopher O'Donnell** has joined Engie, in Houston, as Head of Renewables. He was previously at CWP as Director of Power and Environmental Strategy.

**Teresa Kanter** has joined NextEra as Director, Origination. She was previously at Central Electric Power.

◀ **The biggest areas of growth in this sector have been in analytics and origination.**

# HC Insider Highlights

In Q1 2024, HC Insider provided you with insights and access to senior industry leaders as we discuss key trends affecting the global commodity industry. Here are some of our top-rated insights, leadership thoughts and most downloaded podcast episodes.

## Top 5 Podcasts



### Ep 192: Virtual Barrels with Ilia Bouchouev

“SPR strategic US strategic petroleum reserve, it’s basically the world’s largest storage facility. Oil is owned by the federal government. It’s stored in massive salt caverns. There are about 60 of them spread out in four sides in Texas and Louisiana.”

Ilia Bouchouev, Managing Partner at Pentathlon Investments



### Ep 189: The Trading Future of Critical Minerals: HC Insider Podcast Live Event hosted by Benchmark Mineral Intelligence

“Prices drive the top line. And for us to be able to value a project or value some operations, we need to be able to, in the first instance, model what that top line is going to look like, how much revenue and cash is going to come in.”

Guy Winter, Partner at Fasken; Jess Fung (pictured above), Head Strategist at Pala Investments; Matthew Ashley, Senior Cobalt Trader at Traxys; and Caspar Rawles, Chief Data Officer at Benchmark



### Ep 190: The Path Forward: Driving Diversity in the Trading Community

“As leaders we’ve got to set the right culture, you’ve got to set the tone. And we’ve done a lot around promotion of tools and training around what is bias, unconscious or otherwise.”

Laura Berger, Portfolio Director at HC Group; Carol Howle, EVP Trading and Shipping at bp; Alice Acuña, EVP Trading at CEPESA



### Ep 186: Private Equity's role in the Energy Transition with John Skrinar

“When you get oil out of the ground, you have a good sense of what it’s worth, and you see a futures market that’s priced out four or five years, maybe even further in some cases.”

John Skrinar, Partner at Cresta Fund Management



### Ep 188: The World in a Grain: Sand with Vince Beiser

“It just seems like the most trivial thing in the world, but I call it the most important solid substance on Earth. And that’s because it’s what our cities are literally made out of.”

Vince Beiser, author of *The World in a Grain of Sand*

## Top 5 HC Insights



### Workplace Wellness: How to Improve Your Nutrition

“In a world of constant acceleration, there has never been a better time to review our lifestyles and work on ourselves and our community to improve our health and optimize our overall performance, benefitting both employers and employees.”

Dr Julien Louis, Nutritionist, Wellnest Retreats



### Diversity Champion: Raj Murugesan, Head of Global Poultry at dsm-firmenich

“While my leadership style may draw from my cultural upbringing, it's also shaped by my experiences and the valuable lessons I've learned along the way. It's about finding the right balance between caring and independence, empathy, and professionalism, to create an inclusive and supportive work environment.”



### Oil and Gas Companies Should Come Clean

“Employees of oil and gas companies want fulfilling jobs satisfying customers while their suppliers deserve long-term strategic clarity and consistency. For this, oil and gas companies will need to come clean by aligning their stated and actual emphasis on producing oil and gas as the predominant means of providing affordable, reliable, and clean energy to customers.”

Professor Vikas Mittal, Rice University; Sonam Singh, University of San Antonio



### Diversity Champion: Karin Dahlman, Energy Director at Alcoa

“Role models play a significant role in paving the way for greater diversity. I've experienced this personally with a female role model in one of my previous managers, and I've heard similar sentiments from more junior female colleagues.”



### In Conversation with Savvas Manousos, Co-Founder, HC Thought Partners

“If you lack a clear market view in a proprietary context, you may choose to hold no position and wait for a more certain outlook. However, that's not a luxury you have when you're tasked with procuring crude and feedstocks for a refinery on a daily basis and selling the resultant products.”

**Join the HC insider community**

Stay informed, inspired, and ahead of the curve by subscribing to our HC Insider Newsletter.

[hcgroupp.global/newslettersignup](https://hcgroupp.global/newslettersignup)

# Meet our consultants

Our global team of consultants will be attending the following events in Q2 2024. Visit [hcgroupprivate.com/global/consultants](https://hcgroupprivate.com/global/consultants) to schedule a meeting with one of our experts.

**S&P Global Geneva Sugar Conference,**  
16-18 April, 17-18 April,  
Fairmont Grand Hotel,  
Geneva

<https://events.spglobal.com/event/04b861ed-e0aa-46fb-86b7-4227694289b6/summary>

**Commodity Trading Week Europe,**  
23-24 April, Stamford  
Bridge Stadium,  
London

<https://europe.commoditytradingweek.com>

**Flame Conference,**  
23-25 April, Okura,  
Amsterdam

<https://informaconnect.com/flame-conference>

**Geneva Dry 2024,**  
2-3 May, Hotel  
President Wilson,  
Geneva

<https://genevadry.com>



Spotlight on Latin America

# The rise of FIFO

**From 'fly-in fly-out' (FIFO) working, to improved compensation, companies operating in Latin America are innovating to attract and retain the most talented professionals.**

## FIFO flexibility

Mining companies, especially those operating in remote or challenging locations, are increasingly adapting talent acquisition and retention strategies. In Q1 these measures included offering housing allowances or FIFO models. This approach allows professionals to reside in towns with better amenities alongside their families, traveling to the mine site monthly for specified durations.

## Language advantage

In recent months multinational corporations in Brazil have faced challenges recruiting candidates fluent in English. Professionals who possess complete mastery of the English language have been able to command significantly higher salaries, adding to existing pressure on companies to improve compensation packages.

## Biologicals becalmed

Over the past decade, the biologicals market has experienced a significant boom. Startups and traditional fertilizer and chemical companies alike have grown significantly in this area, demanding top talent. In Brazil, however, this segment is increasingly saturated and growth has slowed. This led many companies to restructure biologicals-focused leadership teams in Q1.



### More HC insights and services

#### Podcast

The Lithium Triangle with Gabriel Rubacha and Taj Singh

#### Services

Our São Paulo Office



### Contact us...

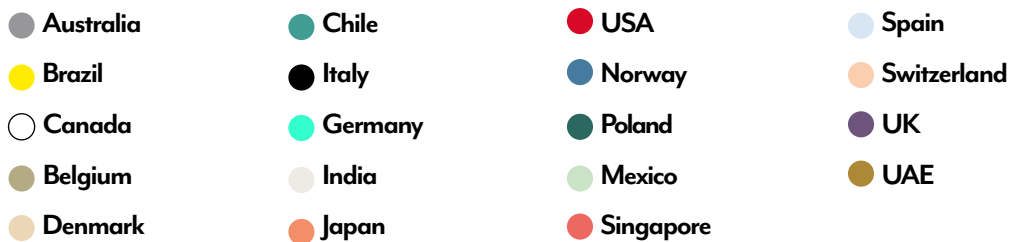
**Andrew Watson,**  
**Portfolio Director, LATAM**  
[awatson@hcgroupp.global](mailto:awatson@hcgroupp.global)

Q1 2024 Data Visualisation

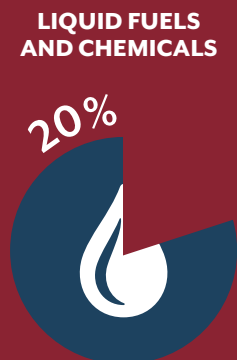
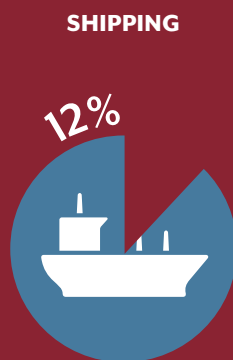
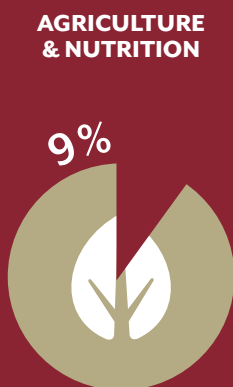
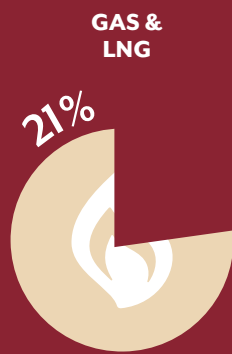
# Q1 2024: The Talent World in Data

Our charts have been created from HC Group's proprietary datasets of global commodities and energy talent market activity.

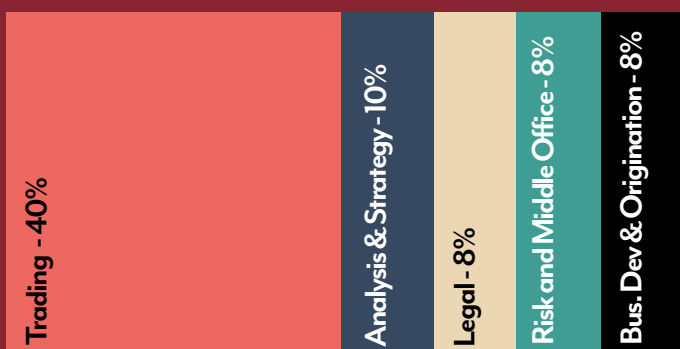
## MARKET MOVES BY LOCATION



## MOVES BY INDUSTRY

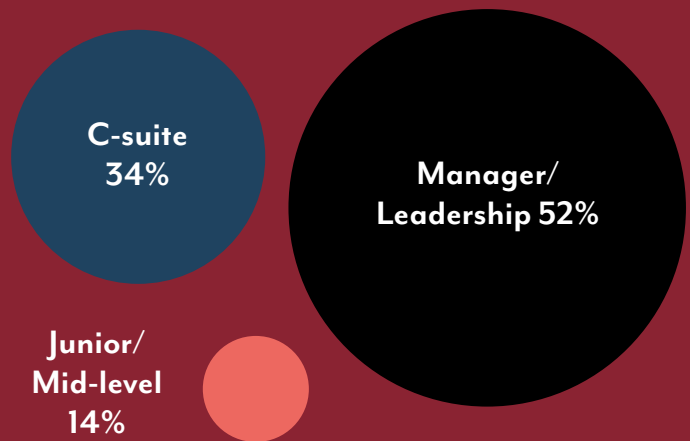


## TOP 5 ROLES IN DEMAND



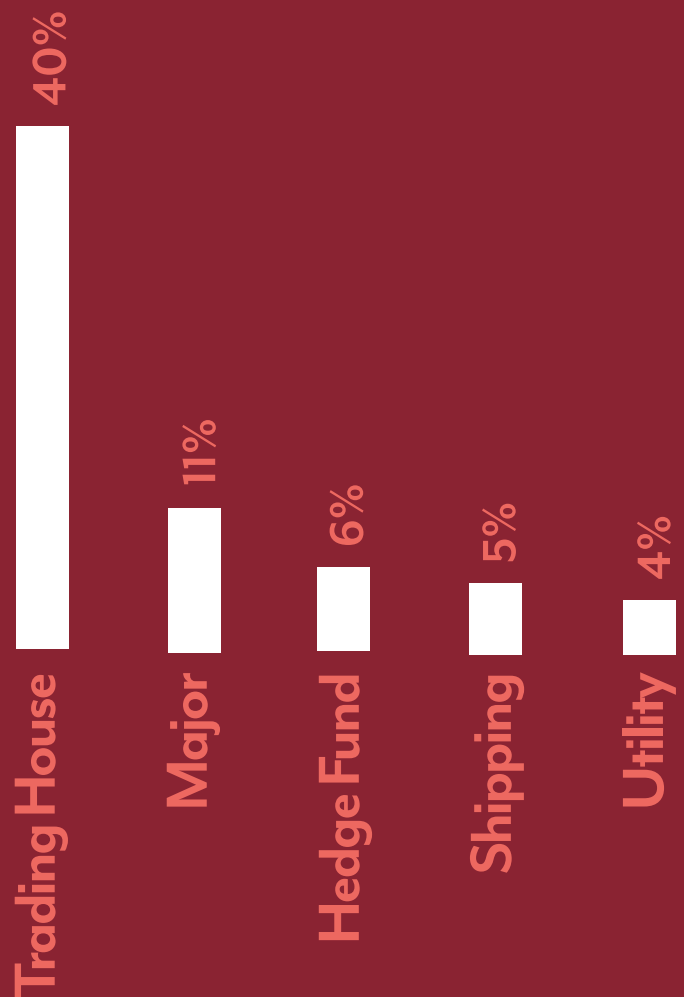
Now and then: In Q1 2023, the top role in demand was also trading, followed by business development and origination; sales & marketing; analysis and strategy and risk and middle office.

## TALENT IN DEMAND



Déjà vu: In Q1 2023, we also saw a surge in demand for manager and leadership roles, while HC Group only observed limited market activity at the junior to mid-level positions.

## TOP 5 INDUSTRIES HIRING TALENT



Mining slips: By contrast with Q1 2024, in Q1 2023 the top five industries hiring talent were trading houses; mining companies; majors; commodity-tech and hedge funds, respectively.

## Metals and Minerals

# Supply and demand challenges create talent opportunities

**Global economic and geopolitical challenges have forced companies in this space to restructure and adapt strategies. This has created hiring opportunities in key areas as organizations retool and upskill their workforces.**

### Shifting steel

The steel market has been impacted by supply chain disruptions stemming from the conflict in Ukraine and surpluses in China and the Atlantic region. These shifts have strengthened demand for steel traders who can navigate and capture opportunity from these dynamics.

### Metals mixed

Oversupplies of nickel and cobalt have eroded profit margins for exposed companies. Conversely, supply chain disruptions for copper have created opportunities for miners. These dynamics have increased the importance of copper-related talent in the market, creating new hiring opportunities. Meanwhile smaller players and new entrants in the battery metals space are actively recruiting from larger companies impacted by nickel and cobalt gluts.

### Energy security

With energy security remaining a concern, demand has continued for coal trading talent, particularly in Asia. Here companies are seeking secure, affordable and reliable energy sources in the face of challenging economic conditions.

#### More HC insights and services

##### Article

Competing for Talent in the Growing Lithium-ion Battery Market

##### Podcast

Who Prices Lithium? With Simon Moores and Caspar Rawles

##### Services

Metals & Minerals Practice



#### Contact us...

**Premesha McDonald,**  
Portfolio Director

[pmcdonald@hcgroupp.global](mailto:pmcdonald@hcgroupp.global)



**Nick Snoek,**  
Portfolio Director, EMEA

[nsnoek@hcgroupp.global](mailto:nsnoek@hcgroupp.global)



# People Moves



## EMEA

**George Donoghue** has joined Gunvor, in London, as a Base Metal Trader. He was previously a Base Metal Trader at JP Morgan Group.

**Jordan Andersson-Laing** has joined DV Trading, in London, as a Precious Metals Trader. He was previously a Precious Metals Trader at Bank of America Merrill Lynch.

**Matthias Mack** has joined Steelmet, in Krefeld, North Rhine-Westphalia, Germany, as a Managing Director. He was previously a Senior Steel Trader at Cargill.

**Antoine Carassus** has joined MRI Trading, in Switzerland, as Head of Concentrates. He was previously Copper Concentrates Trader of Transamine.

**Moises Querub** has joined IXM, in Switzerland, as a Trader. He was previously a Nickel Trader and Senior Traffic Team Leader at Glencore.

**Fabian Haas** has joined Tata International, in UAE, as General Manager (Middle East/South Asia). He was previously Managing Director of Salzgitter AG.

**Edward Finch** has joined Levmet S.A.M in Monaco as a Trader. He was previously a Managing Director trading Ferrous Metals & Energy products at Bulk Ore Limited in Hong Kong.

**Dmitri Sokolow** has joined Trafigura in Geneva as an Alumina & Aluminium Trader. He was previously a Refined Metals Trader at IXM.



## APAC

**Akshay Mehta** has joined Xiamen ITG Group, in Singapore, as a Trader. He was previously Vice President Commodity Trading (Asia) at EP Resources.

**Ankit Kumar** has joined Trafigura Group, in Mumbai, as a Senior Trader. He was previously in a Commodity Trade - Met Coal & Iron Ore role at JSW Group.

**Fernando Landman** has joined IXM, in Singapore, as a Commodity Trader. He was previously a Commercial Director - General Manager at Codelco.

**Saurabh Bhardwaj** has joined Anglo American PLC Group, in Singapore, as a Commodity Trader. He was previously in a Principal Sales - Metallurgical Coal - Global role at BHP Billiton Group.

**Natasha Perry** has joined Newmont, in Subiaco, Western Australia, as Global Head Commercial. She was previously the General Manager Supply & Origination at Ampol Australia.

**Gregory Toth** has joined Peabody Energy, in Brisbane, Australia, as a Manager - Trade Operations & Marketing. He was previously a Sales & Marketing Executive - Australia & Asia at TradeCloud.

**Helmut Arbert** has joined Freeport, in Jakarta, as Head of International Marketing. He was previously Manager - Book Owner Metallics at Anglo American.

**Jasmin Banu** has joined Thungela, in Dubai, as a Marketing Manager. She was previously Head of Sales & marketing - Metcoal at Vulcan.

**Anurag Nema** has joined Jain Global, in Singapore, as a Portfolio Manager. He was previously Director, Base Metals Trader at BNP Paribas.

**Chen Lu** has joined AMCI, in Singapore, as VP - Marketing. She was previously a Manager Spot Sales at Fortescue.

**Lucy Lu** has joined Cove Investment, in Singapore, as a Portfolio Manager and Research Analyst. She was previously an Energy Trader of Freeport Commodities.

**Ren Wu** has joined Balyasny Asset Management, in Hong Kong, as an Analyst. He was previously Head of Base Metal Research and Trading at Baowu.

**Erika Iskandar** has joined Fortescue, in Australia, as Group Manager Technical Marketing. She was previously Director, Strategy and Business Development at Alcoa.

**Xiao Jiong** has joined Welhunt, in Singapore, as a Trading Manager. He was previously a Trader of ITG.

**Matthew Reed** has joined Alcoa, in Australia, as Executive Vice President and Chief

Operations Officer. He was previously EGM at SIMEC Mining.

**Deeptaman Mukherjee** has joined Norsk Hydro, in Singapore, as Head of Asia Pacific, Sales and Trading - Bauxite and Alumina, Commercial. He was previously Business Development & Commercial - Kalinga Alumina at Adani.

**Li Qiaoning** has joined Freeport Commodities, in Singapore, as a Trader. She was previously Executive Director at Goldman Sachs.

**Barbara Nunez** has joined Aditya Birla, in Brisbane, as General Manager - Coal. She was previously Senior Marketing and Business Development Manager at Mitsui & Co.

**Tom Qiu** has joined Mitsubishi RtM, in Singapore, as General Manager Corporate Development. He was previously Head of APAC Metals and Minerals Prop Trading at Freeport Commodities.

**Tommy Dubettier** has joined Mercuria, in Singapore, as a Portfolio Manager. He was previously Portfolio Manager - Commodities at Hartree Partners.

**Akihiro Hori** has joined Trafigura, in Singapore, as a Trader. Previously he was Vice President at Javelin Global Commodities.



## Americas

**Braim Chiple** has joined Codelco, in Chile, as a CCO. He was previously a Head of Trading - Copper Concentrates at Anglo American PLC Group in Singapore.

**Jeff Romanek** has joined Hartree Partners, in the US, as a Commodity Trader. He was previously a Regional Head at Concord Resources.

**Roberta Machado** has joined Trafigura Group, in Minas Gerais, Brazil, as an Iron Ore Trader. She was previously a Commercial Coordinator at Mineração Usiminas.

**Beatriz A.** has joined Stemcor, in Brazil, as a Sales Manager. She was previously a Sales Manager at Dufenco.

**Dan Lynn** has joined Marex, in New York, as a Metal Trader. He was previously a LME Sales Trader at Societe Generale.

## Leadership Thoughts

# Meet our Diversity Champion: Novera Khan, Founder and CEO of EmBER Advisory LLC and co-founder of HC Group's Thought Partners

In the latest instalment of HC Insider's Diversity Champion series, we sat down with Novera Khan, Founder and CEO of EmBER Advisory LLC. Novera is also co-founder of HC Group's Thought Partners, a new advisory business offering a unique model of thought partnership to support senior executives and leaders from across the energy and commodities markets globally.

**H**ere, we offer a glimpse into our conversation where Novera reflects on her 23-year career journey in the energy industry, from navigating the aftermath of the Enron era to shaping best practices in the electricity, gas, oil, and LNG markets. For the full interview, please visit our website.

**HC Insider:** Can you tell us about your career path that led to you starting your own commodities advisory firm and serving as co-founder of HC Group's Thought Partner initiative?

**Novera Khan:** My journey in the energy industry spans 23 years, with the initial decade coinciding with the aftermath of the Enron era. My entry into the energy sector was somewhat serendipitous. I had initially considered joining Enron, but circumstances led me to explore other options, ultimately landing me a role at Duke Energy. Entering the industry during a tumultuous period required a learner mindset, adapting quickly and developing resilience. Navigating complex relationships and technical content became essential skills.

I later transitioned to roles within BG Group, which provided exposure to the gas, oil, and LNG



Novera Khan



business during a pivotal phase of its evolution from logistics to a global/traded commodity market. This shift presented opportunities to shape best practices and commercial strategies. Around thirteen years into my career, I received an opportunity to move to the UK, where I delved into corporate matters, including investment economics, financial planning, treasury, and risk management. While I missed the excitement of the trading floor, this transition allowed for a broader perspective and engagement with senior leadership, ultimately enhancing my impact on decision-making and corporate governance.





“Every voice that speaks out against injustice, every action taken to promote diversity and inclusion, contributes to a larger movement towards positive change.”

Throughout my career, I've held various leadership roles, primarily focusing on stakeholder management, strategic decision-making, and risk management. The journey took me from the US to the UK and Germany. Each experience contributed to my personal and professional growth. I've been fortunate to lead diverse teams and have a significant impact on crucial industry matters. This includes playing a key role in crisis management within the energy sector during the aftermath of the Russian-Ukraine war.

**HC Insider: What do you attribute your success to?**

**Novera:** I've thought about this a lot, and I can narrow it down to a few key factors. Firstly, courage has been essential for me. Having the courage to take risks, speak up, and pursue my goals has been instrumental in my journey. Secondly, humor has been a powerful tool for navigating challenges and building

relationships. It helps to keep things in perspective and maintain a positive outlook. Thirdly, I attribute much of my success to grace. Conducting myself with professionalism, kindness, and respect in every interaction has opened doors and fostered meaningful connections. Somebody told me early on in my career that I should think of every meeting as though it's a job interview. Not every interaction you have is a causal meeting, but rather an opportunity for you to learn something and give something back.

Additionally, behind the scenes, grit has played a significant role. The determination to persevere in the face of adversity and keep pushing forward has been crucial, especially during tough times. However, I've also learned that as I've grown in my career, it's important to balance this drive with a sense of relaxation and self-assurance. It's about knowing when to ease off the pedal and trust in my abilities without constantly feeling the need to prove myself.

**HC Insider: What advice do you have for aspiring leaders, particularly in promoting DEI?**

**Novera:** I believe it's crucial for aspiring leaders to remain engaged, vocal, and unwavering in their commitment to promoting DEI. Despite the inevitable setbacks and frustrations that may arise, it's important not to

lose sight of the larger goal. I've encountered individuals who initially championed DEI initiatives passionately but later became disheartened by the slow progress or apparent lack of tangible results. However, it's essential to persevere and maintain belief in the cause, even when faced with challenges.

It's natural to feel discouraged at times, especially when real progress seems slow. However, it's crucial to remember that even small efforts can make a difference. I often remind myself and others that the impact of our actions, no matter how incremental, can ripple outward and create positive change. It's about staying focused on the long-term vision and continuing to advocate for equity and inclusion, even in the face of adversity. Every voice that speaks out against injustice, every action taken to promote diversity and inclusion, contributes to a larger movement towards positive change. It's essential to remain engaged, committed, and hopeful, knowing that our collective efforts will ultimately lead to a more equitable and inclusive future.

## Thought Partners

Launched in 2023, HC Thought Partners is a new advisory business offering a unique model of Thought Partnership to support senior executives and leaders from across the energy and commodities markets globally. For more information, please email [enquiries@hcgroupp.global](mailto:enquiries@hcgroupp.global).



## Agriculture and Nutrition

# Green shoots in fallow ground

The end of the bull run continued to shape agricultural and nutrition talent demand in Q1. However, there were seeds of future demand in new markets.

## Seeds of change

Strong downward pressure on market prices for grains and oilseeds, as well as lower volatility, lowered demand for new team builds in Q1. Companies are restructuring and consolidating as we move out of the bull cycle of the past 2-3 years. Overall, we expect this market to continue to become client rather than candidate-driven in 2024, with some attrition forecast in the larger trade houses.

## Hot chocolate

The picture on some softs has been different: sugar and cocoa markets have enjoyed a bull run. While this creates challenges for treasury managers and trade finance professionals, prop traders are seizing the opportunities: demand for cocoa prop traders continues to outstrip supply in a small talent pool. This trend has also been supported by continued interest in ags from energy trade houses who are looking to diversify; sugar and cocoa are piquing their interest.

## Fertile conditions

Following a difficult 2023 in the fertilizer industry due to extreme weather events and geopolitical turbulence, there continues to be significant flows of talent between large fertilizer players across the Americas. This is due to the impact of reorganizations along with the arrival of new entrants in the market. Globally, some sizeable transactions in this space also look likely to impact hiring in 2024.

### More HC insights and services

#### Article

Diversity Champion: Raj Murugesan, Head of Global Poultry at dsm-firmenich

#### Podcast

The Future of Food & Ag with Robert Berendes

#### Services

Agriculture & Nutrition Practice



### Contact us...

Alex Coghlan,  
Portfolio Director

[acoghlan@hcgrouppractice.com](mailto:acoghlan@hcgrouppractice.com)



Nick Snoek,  
Portfolio Director

[nsnoek@hcgrouppractice.com](mailto:nsnoek@hcgrouppractice.com)



# People Moves



## EMEA

**Adrien Auger** has joined The Andersons, in Geneva, as Head of Trading. He was previously a Grains Trader at Sierentz Global Merchants.

**Aurelien Struby** has joined Olam International, in Geneva, as a Vegoil Trader. He was previously a Soft Oil Trader at Bunge.

**Iker Criado Santos** has joined ELEMENT Alpha, in Geneva, as Head of Trading Grains and Oilseeds. He was previously Head Trader Soybean Meal at Olam, in Rotterdam.

**Jon Turney** has moved internally at ADM, in Geneva, and is now President EMEA Oilseeds, Group Chief Risk Officer. He was previously a Senior Trading Manager, EU Softseed and Soybean Crush.

**Giordano Temponi** has joined Copenhagen Merchants, in Geneva, as a Commodity Broker. He was previously a Corn Trader at Olam.



## APAC

**Raymond Ong Kee Huat** has joined OMV, in Singapore, as a Senior Biofuels Origination Expert. He was previously a Renewable Fuels Feedstocks Trader at Targray.

**Farid Safarov** has joined Amarion Foods, in Dubai, as Head of Trading. He was previously Associate Manager for Grains Procurement and Derivatives Trading at IFFCO Group.



## Americas

**Brandon Bruggeman** has joined Norfolk Crush, in Nebraska, as Director of Trading and Risk Management. He was previously a Senior Director at Indigo Ag.

**Steven Miller** has joined Centerra Co-Op, in Minneapolis, as a Senior Commodity Trader. He was previously in a similar position at CHS.

**Jorge Tavares** has joined Ceres Global Ag Corp, in Minneapolis, in a Senior Commodity Export role. He was previously a Commercial Manager at Viterra.

**Katie Blake** has joined ADM, in Minneapolis, as Business Development Team Lead. She was previously a Senior Account Manager at Cargill.

**Karlien Zumpolle** has joined Cargill as Senior Originator Trade & Capital Markets. She was previously a Senior Portfolio Manager for Natural Resources at APG Asset Management.

**Amanda Rosequist** has joined Scoular, in Minneapolis, as Senior Merchant. She was previously VP of Commercial Sales at Divert.

**Jessica Jarett** has joined Cargill as R&D Principal Scientist. She was previously Director of Research at AnimalBiome.

**Jeff Frazier** has joined Scoular, in Wichita, as Market Development Manager. He was previously Risk Management Advisor at CoMark.

**Casimir Van Der Byl** has joined Hartree Partners as an Agri Trader. He was previously a Commodity Trader at McVean Trading and Investments.

**Agustin Ken Valles Kajita** has joined Ameropa as Regional Trading Manager for Latin America. He was previously LATAM Sales Director at Acron Group.



## Corporate Functions

# Hiring for growth

**A less volatile but increasingly complex environment is reshaping hiring in corporate functions. Growth areas include legal, compliance and in-house treasury teams.**

## US legal talent

The US energy trading sector has seen a surge in legal hiring activity. HC Group's North America team reports increased demand across platforms in Q1, including investment banks, trading houses, hedge funds and integrated energy platforms. Participants are focusing on growth, resulting in larger jurisdictional footprints, expansion of products traded and renewed asset appetite. For many it now makes practical and economic sense to bring the various legal functions in-house. As a result, companies are building capacity in areas like products trading and M&A. General Counsels with experience across physical and financial energy and commodities trading are in demand.

## Retrenchment in EMEA

Across EMEA the high volume of mid-level talent demand seen in recent years has decreased, replaced with fewer more senior, strategic and often confidential hires. We are seeing companies assess what is important to them to optimise their internal set up and identify areas that can be improved and evolved. One area bucking this trend is compliance, where HC Group has seen high demand at all levels in Q1, both across the region and commodity sectors.

## Tax and treasury

We have seen an increase in demand for tax and treasury candidates who can handle complex matters in-house. Having VAT expertise and indirect tax knowledge have become among the most highly sought-after skills across the energy and commodities sectors, especially for companies headquartered in the US, with subsidiaries globally.

### More HC insights and services

#### Podcast

Are the Markets Forecastable? With Matteo Mazzoni

#### Article

Finance 2.0: Organizations seek finance professionals to be true business partners

#### Services

Corporate Functions Practice



### Contact us...

**Edward Carter,**  
Portfolio Director EMEA,  
[ecarter@hcgroupp.global](mailto:ecarter@hcgroupp.global)



**Jamie Tranter,**  
Portfolio Director,  
Americas  
[jtranter@hcgroupp.global](mailto:jtranter@hcgroupp.global)



**Alex Moses,**  
Director, Americas,  
[amoses@hcgroupp.global](mailto:amoses@hcgroupp.global)



# People Moves



## EMEA

**George Antypas** has joined Gunvor, in Geneva, as a Senior Risk Officer. He was previously a Senior Middle Officer at Litasco.

**Justin Cripps** has been promoted at Glencore, in Zug, and is now in a Risk Management, Metals and Mining role. He was previously a Credit Risk Analyst.

**David O'Connor** has joined Svelland Capital, in London, as Chief Financial Officer. He was previously the CFO at Alta Trading.

**Alessandro Mauro** has joined BGN international Group, in Geneva, as Director - Head of Risk. He was previously a Head of Middle Office & Market Risk at MKS PAMP.

**Gianluca Molina** has joined Anglo American PLC Group, in London, as a Compliance Specialist. He was previously a Compliance Advisory Officer at TPICAP.

**Pratik Poojary** has joined Reliance Industries Limited, in Dubai, as a Risk Manager. He was previously a Risk Analyst at Olam.

**Jon Turney** has been promoted at ADM, in Rolle, to President EMEA Oilseeds, Group Chief Risk Officer. He was previously a VP Oilseeds Crush EMEA at ADM.

**Marco Tomasi** has joined Gunvor, in Geneva, as Head of Risk. He was previously Head of Global Market Risk at Litasco.

**Mehdi Amirhassani** has joined Hartree Partners, in London, as a Risk Director. He was previously a Senior Market Risk Manager at Centrica Energy.

**Olga Podorova** has joined Litasco, in Dubai, as a Treasury Manager. She was previously Head of Controlling at Gastrans in Slovakia.

**Shreya Pandey** has joined Wilmar, in Dubai, as a Risk Manager. She was previously a

Senior Market Risk Analyst at Trafigura in Mumbai.

**Sinan Utlu** has joined XO Shipping A/S, in Copenhagen, as a CRO. He was previously a CRO at Maersk Oil Trading.

**Tim Kümpel** has joined EnBW Energie Baden-Württemberg, in Frankfurt, as a Senior Structured Trade Finance Specialist. He was previously Senior Vice President Structured Trade & Commodity Finance at DZ BANK.

**Tom Heddle** has joined CEPESA, in Madrid, as Head of Middle Office. He was previously a Global Market Risk Products Lead at Shell in Rotterdam.

**Zosha West** has joined Sembcorp Industries Ltd, in London, as a Risk Manager. She was previously Head of Trade Control at INEOS.

**Homan Amiry** has joined EcoFuel Trading SA, in Geneva, as Chief Risk Officer and Chief Operating Officer. He was previously an independent consultant.

**Kristi Rotlaender** has joined Centrica Group, in London, as a Senior Risk Analyst. She was previously a Market Risk Analyst at Eni Trading & Shipping.

**Miguel de Potter** has joined Tessenderlo Group, in Belgium, as a Chief Financial Officer. He was previously a Group Chief Value Officer at Van Marcke.

**Antony Walsh** has joined Millenium, in London, as a Commodities Risk. He was previously VP S&T Risk Management and Control at World Fuel Services.

**Arsene Liu** has joined Total, in Geneva, as a Senior Credit Manager. He was previously a Director - Commodity Trade Finance | Soft Commodities & Fertilizers at UBS.

**Bharat Sundavadra** has joined Concord Resources, in London, as Deputy General Counsel. He was previously Interim General Counsel EIMEA & APAC at HH Global.

**Cristina Florit** has joined Cefetra Group, in Amsterdam, as Senior Legal Counsel. She was previously Senior Legal Counsel at AON Consulting.

**Amanda Collony** has joined Montfort as the Head of Trade Finance in Dubai. Previously she was a Director at AMI Consultants Limited.

**Geraldine Ochoiski** has joined Montfort in Geneva as the Head of Corporate Finance, previously she worked at BGN as a Structured Finance Manager EMEA.

**Patrick Colasson** has joined Coral Energy in Geneva, as Group Head of Structured Finance. Previously he was Managing Director at Unicredit.

**Alex Iliopoulos** has joined ADNOC Group, in Abu Dhabi, as Senior Specialist, Product Control & Confirmations. He was previously a Senior Market Risk and Trade Control Analyst at Eni Trading & Shipping.

**Zarin Imam** has joined Aramco Trading Company, in Dubai, as Head of Risk Controls & Compliance UAE. She was previously a Compliance Officer at Vitol.

**Aliya Hamid** has joined OQ Trading, in Dubai, as a Senior Credit Risk Analyst. She was previously a Credit Risk Advisor at Shell.

**Leen Van den Eynden** has joined ADNOC Group, in Abu Dhabi, as SVP Ethics and Compliance. She was previously Global Head of Compliance Framework & Oversight-Trading & Supply (GM) at Shell.

**Cecelia Berthier Dallmayr** has joined BB Energy, in Dubai, as a Business Development Lead. She was previously Head of Trade Finance at OQ Trading.

**Alison Scott-Bishop** has joined Mitsui Bussan Commodities as a Compliance Manager. She was previously Head of Compliance and Legal at IPSX.

**Dominic Wood** has been promoted at Anglo American, in Singapore, and is now the Chief Financial Officer. He was previously Head of Risk.



## APAC

**Vandita Pant** has joined BHP Billiton Group, in Singapore, as a CFO. She was previously a Chief Commercial Officer at BHP Billiton Group.



**Mukumbi Litana** has joined Anglo American PLC Group, in Singapore, as Head of Legal - Marketing. He was previously Managing Counsel, Eastern Hemisphere at bp.



## Americas Legal & Compliance

**Alayna Jarvis** has joined Tauber Oil Company, in Houston, as a Legal Analyst/Contract Negotiator. She was previously a Senior Contract Negotiator/Paralegal at Talen Energy.

**Amanda Goldstein** has joined BP, in Houston, as Counsel, Litigation & Disputes. She was previously in a similar role at Hicks Thomas LLP.

**Amanda Sewell** has joined Onyx Renewable Partners in New York, as Senior Legal Counsel. She was previously a Corporate & Finance Associate (LatAm and Energy) at Winston & Strawn LLP.

**Brandy Buck** has joined Kinder Morgan, in Houston, as Assistant General Counsel. She was previously Assistant General Counsel, Procurement at Chevron.

**Dih-Lin Won** has joined Equinor, in Houston, as Legal Counsel. He was previously an Associate at Kirkland & Ellis LLC.

**Gabriel Nwuli** has joined EIV Capital, in Houston, as a General Counsel. He was previously General Counsel at EIV Resources.

**Julie Pradel** has joined Chevron New Energies, in Houston, as Senior Counsel. She was previously a Managing Counsel, Regulatory at Phillips 66.

**Kimberly Gee** has joined Phillips 66, in Houston, as Senior Counsel, Commercial Trading and Transactions. She was previously Associate General Counsel & Government Affairs at Crestwood Midstream Partners.

**Kirsty Sklar** has joined MEG Energy, in Calgary, as an Associate General Counsel. She was previously a Partner at Norton Rose Fulbright.

**Lori Muratta** has joined South Bow, in Houston, as SVP & General Counsel. She was previously SVP & General Counsel at Shell.

**Natalie Gillespie** has joined Canadian Natural Resources, in Calgary, as Legal Counsel. She was previously an Associate at Gowling WLG.

**Rizwan Qayyum** has joined Roscommon Analytics, in New York, as Head of Legal. He was previously VP Legal Counsel at Brookfield Asset Management.

**Ron Rucker** has rejoined Tellurian, in Houston, as Deputy General Counsel & Assistant Corporate Secretary. He was previously Chief Counsel, for Port Arthur LNG at Sempra Infrastructure.

**Scott Schwind** has joined Chevron, in Houston, as Senior Counsel within its major transactions law group. He was previously in a similar role at Saudi Aramco Group.

## Human Resources

**Jason Brien** has joined Tauber Oil Company, in Houston, as Human Resources Director. He was previously Talent Acquisition Advisor at Eni.

**Julie Davidson** has joined EOG Resources, in Houston, as Director, Human Resources. She was previously a Senior Human Resources Manager at Cheniere Energy.

## Risk & Middle Office

**Ammar Ansari** has joined TotalEnergies, in Houston, as Head of Risk Control. He was previously Director, Structuring & Analysis at LCRA.

**David Jaimes-Vargas** has joined Gunvor, in Houston, as a Risk Officer. He was previously Assistant Vice President at Bank of America.

**Indya Wilson** has joined EOG Resources, in Houston, as a Risk Manager. She was previously a Director, Risk at Crestwood Midstream Partners.

**Joe Cipolla** has joined Engelhart Commodities Trading Partners, in Houston, as a Risk Manager. He was previously a Quant Risk Manager at Dynasty Power.

**Lacey Sedlacek** has joined AES Corporation, in Houston, as a Senior Credit Risk Manager. She was previously a Credit Manager at Talen Energy.

**Mia Fernstrom** has joined Petra Funds Group, in Houston, as a Compliance Associate. She was previously a Compliance Analyst at LS Power.

**Matt Clements** has joined Energy Transfer, in Houston, as a Director of Credit Risk Management. He was previously a Vice President of Commodities Business Credit at Citi.

## Financial Services

**Jeffrey Luse** has been promoted at Warburg Pincus, in Houston, to Managing Director. He was previously Principal, Renewable Fuels.

**Jordan Love** has joined Castleton Commodities International, in Houston, as an Executive Director, Principal Investments. He was previously Vice President at Beowulf Energy.

**Rafia Merchant** has joined Spearmint Energy, in New York, as Managing Director, Capital Markets. She was previously Director, Acquisitions, Investments and Financial Advisory at ENGIE North America.

## Finance & Treasury

**Laura Amable** has joined MacroSource, in Lima, Perú, as a Peru Controller. She was previously Head of Controlling and Treasury at Crehana.

**Andrei Magasiner** has joined Citi as a Global Treasurer. He was previously Chief of Staff at Bank of America.

**Stephen Hoyer** has joined New World Fuels as CFO. He was previously a Controller at Hartree Partners.

**Marty Bredehoff** has joined Vinmar International as a Global Treasurer. He was previously the Treasurer at Mercuria Energy Trading.

**Alan Quach** has joined Parkland as a Controller. He was previously a Consultant of Procurement Analytics & Value Analysis at Phillips 66.

**Christopher Allan** has joined RWE as the Head of Back Office for the US. He was previously a Director of Financial Systems at CME Group.

Salam Safi, Vice President HR  
at Darling Ingredients

Ephi Banaynal dela Cruz,  
CEO at Context Nature

Renata Costa Zingre, MD, Iron  
Ore Sales Europe and North America at Vale



# Diversity Champion

## Diversity and Inclusion in the Global Commodity Industry

HC Insider is sharing the career journeys of diverse senior leaders in the global commodity industry.

Through these interviews, we can better understand how the industry can attract, recruit and retain diverse talent.

Please email [hcinsider@hcgroupp.global](mailto:hcinsider@hcgroupp.global) if you would like to take part or nominate someone for this series.

Read our latest interviews on [hcgroupp.global/hc-insider/leadership-thoughts](https://hcgroupp.global/hc-insider/leadership-thoughts)



## Commodity Technology and Innovation

# Talent planning for a data-rich future

**As increased data and improved resources combine, organizations are looking for a new generation of leaders who can equip their businesses for the AI age.**

### Gen AI

In Q1 commodities and energy organizations everywhere explored generative AI proof-of-concepts (POCs). Trading teams looked to use these tools to enhance business operations and trading analytics – driving demand for skilled talent to use and implement this technology. However, companies are also mindful of security, being cautious about putting proprietary data onto Gen AI platforms.

### Succession planning

We have seen considerable activity from companies looking to identify the next generation of technology-focused leaders. As companies seek to become more data-driven, and utilize technology as a commercial-enabler, a more technical skillset of leadership is increasingly in demand. Businesses are no longer looking only to their peers to for talent; at HC Group we increasingly see more emphasis on exploring talent in other industry verticals, such as banks, funds, traders, and utilities.

### Diversification

With more commodities companies benefitting from significant cash reserves, greater emphasis is being put on M&A activity and diversification. Many organizations are looking to expand infrastructure capabilities to support these commercial activities. Given the differences in how asset classes are traded, we are seeing a strong focus on vendor selection processes for Energy/Commodity Trading and Risk Management (E/CTRM)s; management consultancies are also stepping in to fill knowledge gaps.

### More HC insights and services

#### Article

Unveiling Strategies Amidst Fierce Competition for Algo Trading Talent in European Energy Markets

#### Podcast

Virtual Barrels with Ilia Bouchouev

#### Services

Commodity Technology & Innovation Practice



### Contact us...

**Richard Lee,**  
**Portfolio Director**  
[ree@hcgroupp.global](mailto:ree@hcgroupp.global)

# People Moves



## EMEA

**Michelle Brocklesby** has joined Eleox, in London, as Director of Customer Success. She was previously a Scheduler at Central Entral New York Oil and Gas.

**Bhupendra Bhudia** has joined Brevan Howard, in London, as a Senior Quantitative Developer. He was previously a Principal Software Engineer at EnBW.

**Tasja Botha** has joined VAKT in London, as CEO. She was previously a CEO at Quor Group.

**Michael Reid** has joined capSpire in London, as Principal Consultant. He was previously a Commodities Project Manager at Balyasny Asset Management.

**Sven Hansen** has joined Centrica, in London, as Group Head of Data Engineering. He was previously a Senior Solutions Architect Manager (Energy and Utilities EMEA) at AWS.

**Levent Dinckal** has joined Centrica, in London, as Group Head of Data Science. He was previously a Senior Data Scientist at Vodafone.

**Martha Knights** has joined SEFE Marketing & Trading, in London, as a Business Transformation Analyst. She was previously a Technology Consultant at Accenture.

**Luisa Bez** has joined BP, in London, as a Senior Data Engineer. She was previously a Data Engineer at LHV Bank.

**Patrick Bradley** has joined Climate Impact X as their new Global Data Licensing &

Commercial Director. He was previously a Product Management Consultant at Green Element Group.

**Edoardo Simioni** has joined Reel, in Copenhagen, as Head of B2B Trading. He was previously Head of Short-Term Trading Optimization at Orsted.

**Filipe Mota da Silva** has joined Beacon Platform, in London, as their new Director of Growth, Energy & Commodities. He was previously the Managing Director, Energy, Resources and Utilities at Tata Consultancy.

**Liam Barber** has joined Glencore, in London, as a Business Analyst. He was previously in a similar role at Shell.

**Bhupendra Bhudia** has joined Brevan Howard, in London, as a Senior Quantitative Developer. He was previously a Principal Software Engineer at Enbw.

**Jody Croft** has joined Glencore, in London, as a Business Analyst. She was previously in a similar role at Petroineos.

**Terry Price** has joined Commodity First, in Zug, as a Principal Consultant. He was previously a Senior Solution Architect at Shell.



## APAC

**Hakan Tanrikulu** has joined Fortescue, in Singapore, as a Systems Manager. He was previously a Project Manager at Wipro.



## Americas

**Vincent Annunziata** has joined Eleox, in Connecticut, as a Chief Operating Officer. He was previously in an AI Innovation and Digital Transformation role at Xpansiv.

**Danny Scott** has joined Uniper AG, in Houston, as a Product Analyst. He was previously a Business Analyst at The Vessel Group.

**Michael Muhlbach** has joined Rapidan Energy Group, in New York, as VP, Investor Solutions. He was previously Director, Financial Services, Alternative Data at NielsenIQ.

**Lindsey Frazier** has joined Lucido Group, in Houston, as Director of Energy Solutions – North America Lead. She was previously a Lead Business Analyst at Novum Energy.

**Christine Colbert** has joined Lucido Group, in Calgary, as Managing Director. She was previously a Managing Consultant at Lumina Management Consultants.

**Seth Podhoretz** has joined Trafigura Group, in Houston, as a Data Scientist: Gas & Power. He was previously a Data Scientist at EOG Resources.

**Jialin Li** has joined DRW Trading, in Houston, as a Quantitative Analyst. He was previously a Structurer at ENGIE.

**Brady Hewitt** has recently joined Balyasny Asset Management, in Houston, as their Product Manager for commodities. Prior to joining BAM, Brady worked at Force Energy Advisors.

**Yang Liu Kunz** has joined Publicis Sapient, in Houston, as a Senior Associate Data Engineer. She was previously a Tech Consulting Senior at Ernest & Young.

**Brian Cao** has joined CapSpire, in Houston, as their latest Principal Consultant for ETRM. Prior to joining CapSpire, Brian worked at Calpine as their Allegro Solutions Provider.

**Sidney Shelton III** has joined Long Island Power Authority, in Houston, as their Director of IT. He was previously a Manager – Platform Operations and Engineering for CPS Energy.



# HC Group Compensation Advisory

As the commodities market continues along a path of significant volatility, attracting and retaining talent is of crucial importance to the success and, in some cases, the very survival of a trading business.

To be able to compete or retain talent, companies not only need to acutely understand their position from a remuneration standpoint, but equally their perception in the relevant talent markets and the opportunities or threats they may be unaware of.

Thanks to our unique position within the global talent communities, HC Group's bespoke report is designed to capture the data and insights one would expect to receive from either a traditional compensation data vendor or a management consultancy. It is widely considered to be the best of both or can be positioned internally as a complementary product to either.

## SOME DATA POINTS WE CAN PROVIDE

- Base salary benchmarking
- Annual variable compensation (annual total of bonus pay, short or long-term incentives, sales incentives, profit sharing)
- Benefits (insurances, car, housing, etc.)
- Bonus mechanisms and methodologies (STiP, LTiP, ESOP, etc.)

Contact our advisory team at [advisory@hcgroupp.global](mailto:advisory@hcgroupp.global) for a confidential consultation. Quotes are customized and based on your organizational needs and project scope.

 Follow us  
[hcgroupp.global](http://hcgroupp.global)

 HC Group

## SCOPE OF THEMATIC ANALYSIS:

### PRODUCT AREAS

- Crude & Refined Products
- Petrochemicals
- Renewable Fuels
- LNG
- Natural Gas
- Power & Renewables
- Environmental Products
- Metals & Minerals
- Agriculture

### FUNCTIONAL AREAS

- C-Suite/ExCom
- Supply & Trading
- Sales & Origination
- Research & Analytics
- Shipping & Logistics
- Operations, Demurrage & Loss Control
- Trade & Structured Finance
- Principal Investment & M&A
- Market & Credit Risk
- Finance, Treasury & Accounting
- Legal, Contracts & Compliance
- Technology and Data Science
- HR

### SENIORITY LEVELS

- Executive Leadership
- Management
- Senior (10+ years)
- Mid-level (5-10 years)
- Junior (0-5 years)

### ORGANISATION TYPES

- Trading Houses
- Energy Majors
- National Energy Companies
- Utilities
- Mining Companies
- Financial Institutions
- Shipping Companies

### TRADING HUBS

- UK
- Switzerland
- Rest of Europe
- Middle East
- Singapore
- US
- Latin America

## Contact us

### NEW YORK

Chrysler Building, 9th Floor  
405 Lexington Avenue  
New York, NY 10174  
newyork@hcgroupp.global

### LONDON

Suite 451-452,  
25 Wilton Road,  
Victoria, SW1V 1LW  
london@hcgroupp.global

### GENEVA

Place de la Fusterie 12  
1204 Geneva  
geneva@hcgroupp.global

### HOUSTON

Heritage Plaza, Suite 1910,  
1111 Bagby Street, Houston, TX 77002  
houston@hcgroupp.global

### ABU DHABI

Floor 15, Suite 310, Al Sarab Tower,  
Al Maryah Island,  
ADGM Square,  
Abu Dhabi, UAE  
abudhabi@hcgroupp.global

### SINGAPORE

Level 57, Republic Plaza  
9 Raffles Place  
Singapore 048619  
singapore@hcgroupp.global

### SÃO PAULO

Rua Gomes de Carvalho 911, sala 305  
São Paulo, 04547-003, Brasil  
saopaulo@hcgroupp.global

## Paul Chapman

Managing Partner, Americas

+1 832 460 7381

pchapman@hcgroupp.global

## Damian Stewart

Managing Partner, EMEA & Asia

+44 207 392 7722

dstewart@hcgroupp.global

## Follow us:



hcgroupp.global



INSIDER



HC Group