

C N Consultancy Limited

Recruitment of

EXPERIENCED GASOLINE/GASOIL TRADER

and

FUEL OIL TRADER

for an

International Trading Organisation

Confidential Assignment Brief Prepared by P L Nielsen and T Crouch

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BACKGROUND

Our client is a well established, privately owned, energy trading organisation based in Zug, Switzerland. There are offices in London, Singapore, Johannesburg and Miami. Group turnover is in the region of US\$1billion and the organisation employs some 80 people world wide.

The primary business of the organisation since its formation has been:

- a) Physical trading of crude oils, refined products and condensates from the Arabian Gulf and West Africa.
- b) Supply of refined products to East African countries under term contract arrangements, as well as to South America and Singapore/South China.
- c) Structuring and execution of hedging transactions for refinery customers using regulated and over-the-counter derivative markets.
- d) Structured pre-financing transactions, in accordance with which capital investments or ownership of the underlying commodity are used to reduce the borrowing cost.
- e) Strategic inventory management service ("IMS") agreements with government agencies in collaboration with major banks to promote inventory optimisation.

The company also trades with international institutions to hedge its exposures on physical trading.

The typical transaction in which the company is involved combines the use of derivative markets for refined petroleum products, crude oil, and money, to achieve a physical delivery of the underlying commodity. The company has a conservative risk profile and does not enter into speculative transactions. Our focus is on transactions whereby the majority of risks can be hedged or laid off in the market place (price, credit or performance risks), concentrating on creating physical options involving time value of commodity structures, logistical benefits and quality arbitrages.

As part of a programme of restructuring, the Company has decided to recruit an experienced gasoline/ gasoil trader and an experienced fuel oil trader to augment the existing team. An experienced operations team already supports the business and all back office functions are in place.

Applicants should be seeking a long term association, be accustomed to acting as part of a team and thinking in global and strategic terms. They must have the ambition and potential to aspire to positions of growing responsibility within the company's global trading organisation and ideally will have worked sufficiently long in commodity trading to have experienced different trading conditions. This does not rule out the

Assignment Brief

Gasoline and Fuel Oil Traders

company's interest in traders in their late 20s with a sound knowledge of the basics plus the necessary motivation and drive. This new appointment will be based in London.

C N Consultancy Ltd has been retained to identify candidates of suitably high calibre who will be attracted by the prospect of joining the trading team of this internationally reputed organisation.

JOB DESCRIPTION

Description: Gasoline/Gasoil Trader
Fuel Oil Trader

Responsible to: Senior Management

Working Relationships: The candidate will work closely with senior trading management and will be expected to develop strong working relationships with colleagues throughout the group.

Areas of Accountability: The overriding objective of the role will be to seek new opportunities for business development, and support current trading activities and projects, taking advantage of the company's international infrastructure.

This embraces:

- Build strong personal relationships with government departments, refiners, financing/banking institutions, and traders world-wide.
- Sourcing and marketing of gasoline / fuel oil in support of regional offices and inventory management services ("IMS").
- Being and remaining up to date with changes in quality specifications in the main gasoline / fuel oil producing and consuming countries and supply and demand patterns in general.
- Identifying and developing opportunities in which the Group's expertise and relationships can be used in strategic alliances with governments and refiners.
- Risk evaluation and regular reporting to senior trading management on current and future business opportunities, transactions, financial commitments and profitability.
- Communicating with operators, shipping, and back office teams to ensure efficient completion of contracts.

CANDIDATE PROFILE

Age: There are no age limits, given the required experience and personal qualities.

Qualifications: A degree or business qualification would be valued, but is not essential.

Experience: Candidates will be expected to have sound experience with an energy trading or refining organization trading gasoline, gasoil, or fuel oil.

It should include most of the following:-

- A personal record of profitable gasoline or fuel oil trading and/or deal making involving international markets.
- Reliable and strong personal contacts with refiners, traders and consuming industries.
- A sound understanding of the relationship between physical and paper/ derivative markets and the use and application of risk management instruments and techniques in general, but specifically related to structured transactions like storage transactions, quality and time exchanges.
- A sound understanding of contracts, finance, insurance, chartering, storage, etc., related to international energy trading.
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- For the fuel oil position, experience within a power utility or a sound understanding of the dynamics affecting supply and demand in the power generating sector.

**Aptitudes and
Personality:**

Successful candidate(s) will demonstrate: -

- The ability to work in a relatively small company with an informal culture and a flat reporting structure.
- A high energy level and should revel in the challenge to develop new businesses independently.
- A commitment to team work.
- A willingness to travel, and a domestic situation that permits this.

REWARD PACKAGE

There is no pre-determined salary for this appointment. It will be individually negotiated to reflect experience and trading record and can be paid in any currency as appropriate.

The basic salary will be supplemented by an established bonus arrangement that reflects personal performance.

There is an opportunity for the right candidates to participate in an equity participation program after a certain period.

The company operates a 'social package' covering pension, life insurance, and assistance with relocation.