

Energy Metro Desk: End of Year Issue, Dec. 20, 2010, P. 12.

Commodity jobs: pass the slide rule

If all the world is vying for stronger positions in the physical space, it may be time to ask yourself, do I have the right folks to get us there? A Harvard MBA or a finance degree from Penn won't help you much if the game is moving liquid around a bunch of pipes or wheeling electrons along fat wires. Around the quad we've been hearing for months that engineers are once again in vogue on Wall Street. And Hedge Street. And, for that matter, Houston Street.

We called NYC-based **George Stein**, managing director with executive recruitment firm **Commodity Talent LLC**.

For starters, he says commodities recruitment has been very good this year. "I'm finding existing clients coming up with new requirements and new clients coming in the door."

On background he listed a dozen or so positions he's filled or is in the

process of filling for clients on Wall Street, in Asia, Houston and everywhere in between. These slots are in oil, gas, coal, ags, you name it.

"My Wall Street clients are looking for specialists in natural gas and power in Europe and gas and coal in Asia. Industrial metals and ags are also very hot right now. And perhaps of most of interest to you, my clients are looking for candidates who don't necessarily come from banks. They're looking for candidates from the big producers or trading operations at energy companies," he says. "This is true (interest in traders *not* from banks) across agribusiness, metals and mining and the hydrocarbon complex."

So, basically, we're talking about folks who know how to move actual stuff, molecules and the like? "My clients are interested in several types of candidates right now. First, sales origination. If they come from big producers, they are extremely valuable. If they come from a big refiner, same thing," he says.

On the power side, Stein has had

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George H. Stein, CFA
Managing Director, Commodity Talent LLC
T +1 917 545-9850
E ghstein@commoditytalent.com

a number of requests for people with engineering backgrounds for trade desks. "In power trading, if you have any experience in dispatch or transmission, hedge funds and banks are very interested."

Is the trend picking up steam?

"I'm seeing more calls for this now (people/traders with technical backgrounds) than in the past," he says.

As for compensation, he says that base salaries may be going up but bonuses are coming under pressure, both in terms of size and the extent to which they can be deferred and are subject to claw-back.

We asked Stein if other forms of compensation being raised or changed to make up for the dodgy bonus situation. "No," he says. *Got it.* "This is a far more rigorous environment than we've seen in the past. Perks (parking, temporary housing for new hires, etc.) are under pressure like bonuses. In particular, at the large banks."

Across his sector, he says search and placement for commodity traders and that ilk is way up. Firms that have never looked at exec placement in the commodity sector are now jumping in.

Stein, a decades-long veteran of

the commodity sector, says he doesn't expect the luster to come off this space anytime soon.

Stein can be reached at:

ghstein@commoditytalent.com.

Skype/Twitter: *georgehstein* or go to

www.CommodityTalent.com

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