

## ABOUT HC GROUP

Founded in 2003, HC Group is an global search, intelligence, and talent advisory firm, offering tailored solutions to organizations operating across the international energy and commodities markets globally.

The metals market is experiencing a surge in demand, driven by global supply disruptions and the push toward renewable energy. As traditional energy trading houses pivot to metals—particularly copper, aluminum, and battery metals—the sector presents significant opportunities for experienced traders.

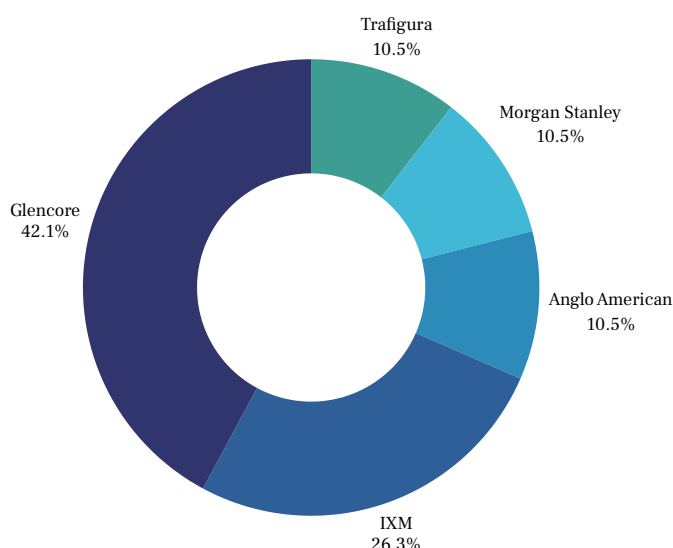
Firms such as Mercuria, Hartree Partners, Vitol, and Gunvor are expanding their trading desks, underscoring the growing importance of metals in global sustainability and the energy transition. This shift has fueled a sharp increase in hiring activity and intensified competition for top metals talent.

Mercuria, which traditionally maintained a modest metals desk of four to five traders, has expanded to 60 personnel in just a few months. Gunvor, which shuttered its base metals trading operations in 2016, has re-entered the market aggressively. Meanwhile, Vitol's acquisition of Noble Resources and its strategic hire of Glencore veteran Bruno Porto signal its serious ambitions in the copper market.

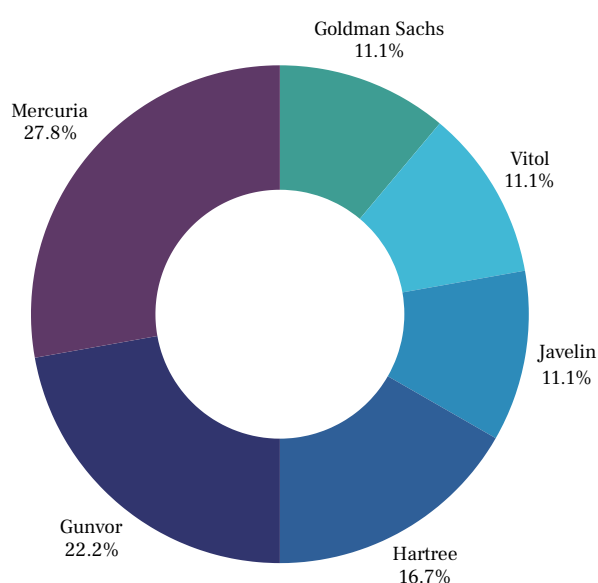
The Middle East is also entering the fray. Abu Dhabi's International Resources Holding has built a 60-person trading unit, while Oman's state-owned MDO is assembling a 25-person team. These expansions reflect the region's growing interest in metals trading, driven by resource diversification strategies and sovereign-backed investments.

Traders are increasingly drawn to these energy trading houses, which offer compensation structures tied directly to personal P&L performance rather than discretionary bonuses based on overall company or team results. In response, firms have adopted defensive strategies. Trafigura, for instance, has extended non-compete periods for senior traders to 12 months, while others are enhancing retention packages to secure their top talent. As competition intensifies, firms that fail to adapt risk losing key traders to aggressive new entrants in the market.

**Top 5 Companies Losing Talent in Metals Trading (Q4 2024 - Q1 2025):**



**Top 6 Companies Hiring Talent in Metals Trading (Q4 2024 - Q1 2025):**



# Shifting Talent Dynamics in the Metals Trading Sector

## Several Key talent trends are reshaping the metals workforce

### Demand for Traders and Execution Specialists:

The rise in demand for metals, especially copper, aluminum, and battery metals, is translating to a high demand for traders with precise market execution and liquidity management skills. Companies are specifically looking for professionals who can manage complex contracts and negotiate favorable terms in volatile markets. This trend underscores the importance of experience in high-stakes trading environments.

### Tech Integration and AI Proficiency:

As technology adoption accelerates within metals trading, professionals proficient in AI-driven analytics and capable of developing sophisticated trading models are becoming indispensable. These tools enable traders to predict price movements and optimize strategies based on massive datasets. Traders who can not only operate these systems but contribute to their development will be in high demand. With machine learning models increasingly being integrated into trading desks, there is a need for professionals who understand both trading strategies and technological infrastructure. For example, AI-driven models in copper and battery metal markets are now helping predict price fluctuations based on demand shifts in renewable energy sectors.

## Recruitment Challenges & Solutions

### Aging Talent Pool:

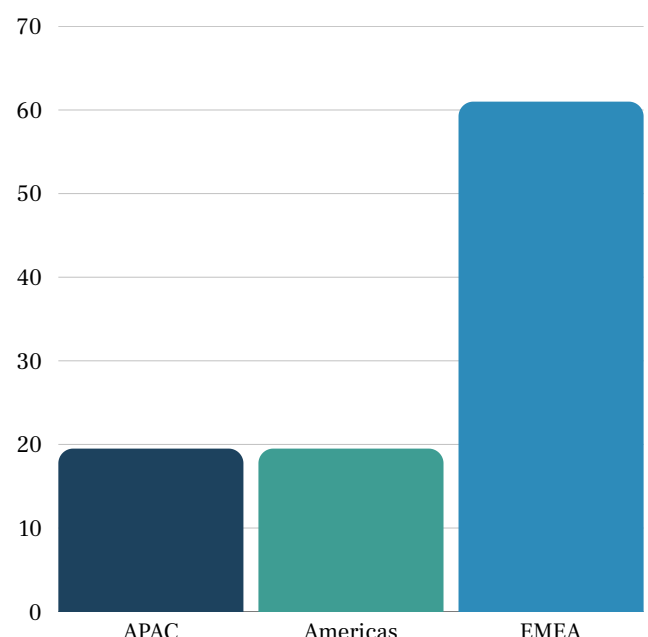
The metals trading industry is experiencing a generational shift as veteran traders retire, leaving behind a significant knowledge gap. While newer talent brings strong quantitative skills, they may lack the on-the-ground experience that veteran traders accumulated through years of navigating market volatility.

To address this challenge, firms need to prioritize transferring institutional knowledge by cultivating strong mentorship and training programs. Pairing experienced traders with junior talent ensures that crucial market intuition is passed on. Firms will also need to balance quantitative trading strategies with relationship-driven expertise that has traditionally been central to success in metals trading.

### Tech Attraction Gap:

Young professionals are increasingly drawn to more tech-driven markets like natural gas or power trading, where tech adoption is often perceived to be more advanced. To counteract this, firms in metals trading need to enhance their branding to highlight the role of cutting-edge technology in the industry. Firms must make it clear that metals trading is not just about understanding market fluctuations but also about utilizing innovative tools such as machine learning and AI to drive market insight and strategy. By positioning metals as a tech-forward industry, firms can attract top-tier talent with strong digital and quantitative skills.

% of Regional Distribution of Hires in Metals Trading (Q4 2024 - Q1 2025):



## Methods to solve these Challenges

### Mentorship Programs:

Establishing formal mentorship programs can help bridge the generational gap. Experienced traders should take on a proactive role in training junior professionals, guiding them through real-world market conditions and providing insight into navigating volatility. These programs should not only focus on technical skills but also on building relationships and trust with counterparts, which is critical in metals markets.

### Employer Branding and Tech Innovation:

Enhance employer branding to attract younger talent by emphasizing the integration of AI, data analytics, and advanced trading models. Highlight how technological innovation is reshaping trading desks and driving growth of metals markets, particularly those linked to the energy transition.

### Target Adjacent Sectors:

Broaden recruitment efforts to attract talent from adjacent sectors such as tech, energy, or finance, where professionals possess transferable quantitative and execution skills. By seeking professionals with backgrounds in data science, risk management, and finance, firms can infuse new perspectives and innovative solutions into their trading operations.

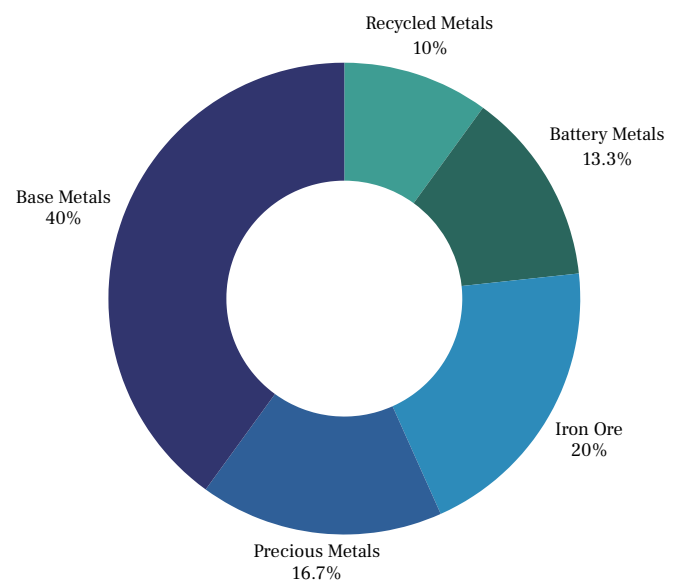
### Adopt Transparent, Performance-Based Compensation:

Implement clear, performance-based bonus structures that tie directly to individual and desk performance. This will attract top-tier traders who are motivated by measurable outcomes. Transparent compensation models also promote a culture of meritocracy, where traders feel their contributions are directly recognized and rewarded.

## Attracting Top Talent Through Compensation Alignment

The move towards performance-driven compensation is essential for attracting top traders. By directly aligning compensation with traders' individual P&L achievements, firms can foster a culture of success, where high performers are continuously rewarded for their efforts. Transparent bonus structures based on clear performance metrics help to attract and retain talent in a highly competitive market. Firms should look to adopt bonus systems that reward traders not only for their market execution but also for their contributions to the company's long-term strategic goals, such as expanding into new markets or innovating with tech-driven trading strategies.

Hires by Product Focus (Q4 2024 - Q1 2025):



## People Moves Q4 2024 - Q1 2025

### Aluminium Bahrain

Artem Tatarunis joined Aluminium Bahrain in Switzerland as a Marketing Manager for Europe. He was the Head of Billet and Wire Rod Sales for EMEA at Rusal.

### Auramet International

Benjamin Aldrich joined Auramet International in the US as a Commodity Trader. He was previously a Commodity Trader at Glencore.

### Gerald Group

Ryan Hayes joined Gerald Group in the US as a Copper Trader. He was previously a Copper Trader at Glencore.

### Goldman Sachs

Sean King joined Goldman Sachs in the US as a Base Metal Sales professional. He was previously in Aluminum at Glencore.

James Hamm joined Goldman Sachs in the UK as Head of Base Metals Trading. He was Director of Base Metals Trading at Citi.

### Greenwich Metals

Brian Sharnick joined Greenwich Metals in the US as a Trader. He was previously a Base Metals Trader at Concord Resources.

### Gunvor Group

Chris Patterson joined Gunvor in Switzerland Head of North American Metals. He was a Commodities Trader at IXM.

Oliver Martin joined Gunvor in Singapore as a Metal Trader. He was previously a Senior Trader Precious Metals, Asia at Anglo American.

Alexander Morgan joined Gunvor in the UK as a Base Metals Trader. He was previously an Associate Commodities Trader at ING.

Gregory Firth joined Gunvor in the UK as a Precious Metals Trader. He was Director for Precious Metals Sales & Trading at StoneX.

### Hartree Partners

Jacques-François Santini joined Hartree Partners in Switzerland as a Base Metals Trader. He was an IB Trader at IXM.

Mathieu Horreaux joined Hartree Partners in the UK as a Portfolio Manager. He was a Precious Metals Trader at Morgan Stanley.

Johanna Pastorkovich joined Hartree Partners in the US as a Battery Metals Operator. She was previously a Commercial Operations Associate for Recycling at Glencore.

### International Resources Holding

Thereza Mello joined IRH in Abu Dhabi as Head of Iron Ore. She was the Head Iron Ore Trader for LATAM at Glencore.

### Jain Street

Janice Zheng joined Jain Street in China as a Fundamental Analyst. She was the Head of China Metals Research at Hartree Partners.

### Javelin Global Commodities

Harry Seale joined Javelin in the UK as Director of Recycled Steel & Metal Recycling. He was the CEO at European Metal Recycling.

Neill Brown has joined Javelin in the UK as VP Recycled Steel Trading & Metal Recycling. He was a Business Development Director at Atlas Commodities.

### **Jin Li Industrial International**

Zihao Yu joined Jin Li Industrial in Singapore as a Ferrous Trader. He was a Commodity Trader at Gent Commodity.

Wenchao Zou joined Jin Li Industrial in Singapore as a Base Metals Trader. He was the Head of Base Metals Trading at Gent Commodity.

### **Koch**

Nick Bass has joined Koch in the UK as a Base Metals Trader. He was previously a Base Metals Trader at Morgan Stanley.

### **Mercuria**

Steven Rojas will join Mercuria later this year. He was an alumina trader at Glencore.

Steve Ilhan joined Mercuria in Singapore as Global Head of Aluminium & Alumina Trading. He was Global Head of Iron Ore Trading at Trafigura.

Xavier Alexandre-Ortiz joined Mercuria in Switzerland as Global Head of Zinc & Lead. He was in a similar role at IXM.

Mehdi Wetterwald joined Mercuria in Switzerland as Global Head of Copper & Battery Metals. He was the Co-Head of Battery Metals at Trafigura.

Leonard d'Offay joined Mercuria in Dubai as the Head of Metals and Minerals Africa. He was a Metals Trader at Trafigura.

Ben Macaskill joined Mercuria in the US as Director of Refined Metals Trading. He was a Commodity Specialist at Goldman Sachs.

Brittany Coale joined Mercuria in the US in a Metals Operations role. She was a Bunker Operations Manager at Minerva Bunkering.

Sonny Mcness will join Mercuria in the UK as an Aluminum Trader. He was a Managing Director at JP Morgan.

### **Mitsui**

Darren Botha joined Mitsui in the UK as a Precious Metals Trading Lead, he was previously Head of Precious Metals at DRW.

### **Petrochina**

Richard Fu joined Petrochina in the UK as Trading Manager for Energy Transition Metals. He was Head of Commodities for Shanghai Pudong Development Bank.

### **Pictet**

Thomas Purshouse joined Pictet in Switzerland as a Precious Metals Trader. He was Precious Metals Trader at Arrow Resources.

### **Radiant World**

Francois-Henri Audibert joined Radiant World in Switzerland as a Europe Trader & Book Manager. He was a Zinc and Lead Concentrates Trader at IXM.

### **Qube Research & Technologies**

Dan Timosenko joined Qube Research in the UK as a Quantitative Trader for Precious Metals. He was previously Global Head of Metals Trading at Deutsche Bank.

### **Rokus Capital Management**

Martin Jackson joined Rokos in the UK as a Metals Trader. He was a Senior Trader at Anglo American.

### **SEFE Marketing & Trading**

Jiadong Wang joined SEFE in Singapore as a Metals Trader. He was a Non-Ferrous Metals Trader at Lobb Heng.

## Squarepoint

Will Healy joined Squarepoint in the UK as a Base Metals Trader for Zinc & Lead. He was a Trader at IXM in Singapore.

## Trafigura

Thomas Mann joined Trafigura in the UK as a Base Metals Trader. He was an Associate at Macquarie Group.

## Unimetals

David Hampson has joined Unimetals in the UK as Head of Business Development. He was a Head of Business Development at Sims Metal Management.

## US Strategic Metals

Konstantin Lipov joined US Strategic Metals in the US as Director of Business Development & Trade. He was previously a Senior Commodity Trader at Glencore.

## Vitol

Sam Imfeld joined Vitol in Singapore as a Trader. He was previously an aluminum trader at Glencore.

Jakub Skrzynecki joined Vitol in the UK as an Originator. He was an Iron Ore Trader and Business Development professional at Glencore.

Julian Ho joined Vitol in Singapore as a Trader. He was previously the Head of China Iron Ore at Trafigura.

Denis Weinstein has joined Vitol in Switzerland as an Iron Ore Originator. They were Iron Ore Originator at Glencore.

Kunal Ahuja joined Vitol in the UK as an Iron Ore Trader. He was Commodities Manager at Glencore.

## Contact us



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## ABOUT US

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# HC Group

Our track record and established brand enables client access to both active and passive candidates. In addition, our strong network of relationships and understanding of underlying markets allows us to provide market context to all search processes and accurate candidate referencing throughout.

Our services include the following:

- Search Services
- Compensation Data & Advisory
- Competitive Analyses
- Diversity Studies
- Talent Pipelining & Succession Planning
- Behavioral Assessment

### CONFIDENTIALITY & DISCRETION

We understand the importance of discretion. Whether reviewing leadership succession, evaluating compensation structures or undertaking a business critical hire, HC Group leverages its own brand to discreetly extract the necessary market intelligence and insight without compromising client confidentiality.

### GLOBAL REACH

HC Group operates as one global team. With talent markets becoming increasingly fragmented and geographically dispersed, we leverage our local presence to offer global access to the talent communities and insights that matter.

### COMMITMENT TO DIVERSITY

The reality is that for many organisations in our sector, diversity is still a box to tick rather than a strategic imperative. At HC Group, we are committed to ensuring that our clients have access to shortlists that reflect candidate diversity in all its forms.

## Contact us



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



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