

# International Metal Trading

- What is it?
- How did I get there?

# International Trade in Metals



# The Materials in the Chain

- The “Ore”
  - Iron Ore/ pellets
  - Cu concs, Pb/Zn concs
  - Alumina
- The metals in primary form
  - Pig iron, DRI/HBI    -Billet, slab, HRC
  - Cu Cats                    -Rod
  - Al ingot, T-Bar        -Billet, slab, rod, foundry

# The Commercial Activity

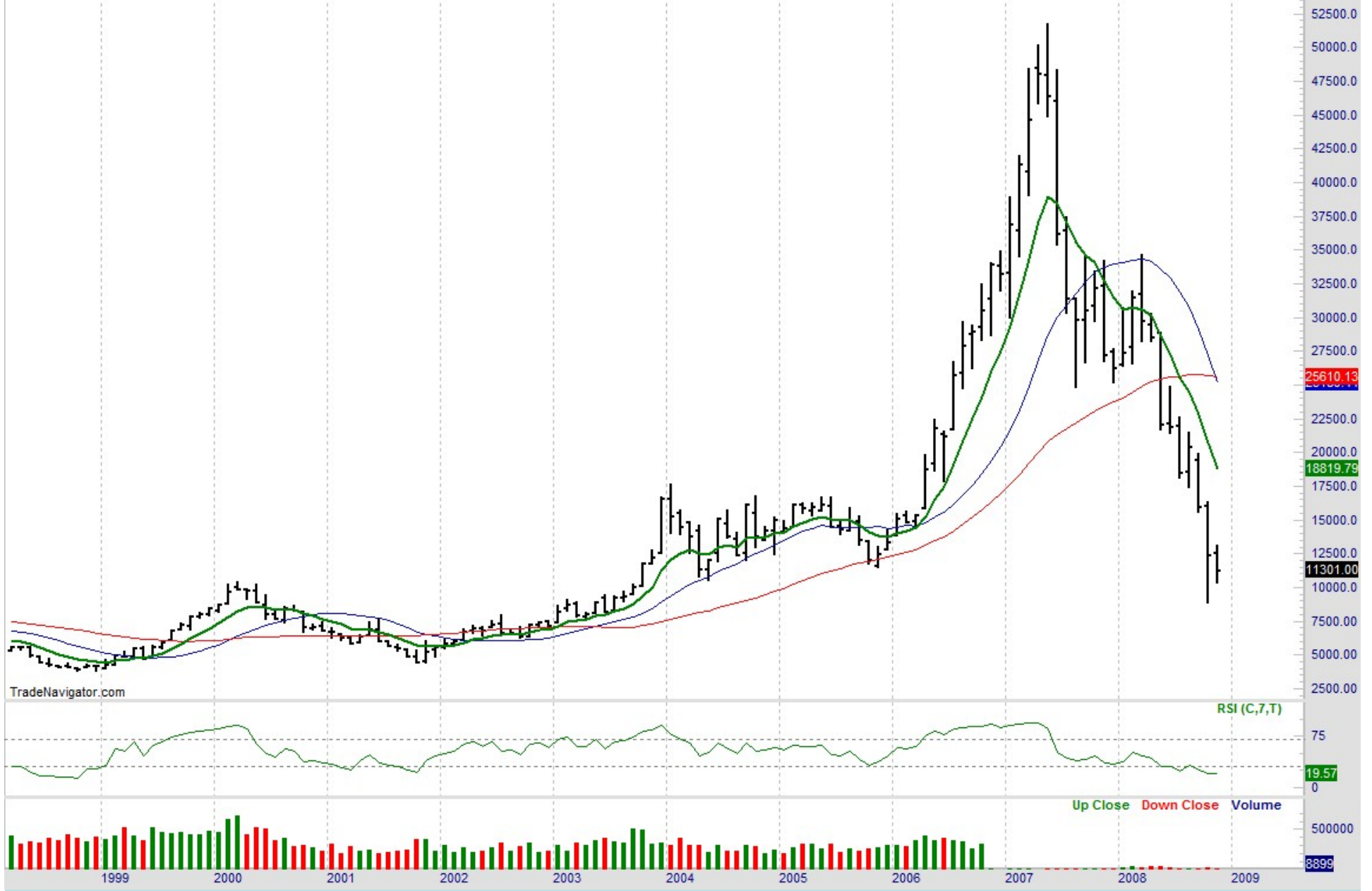
- Ore, Concs, Alumina contracts
- Tolling Contracts
- Metal Purchase Contracts from Producers
- Ship Chartering
- Bank Financing
- LME Hedging
- Metal Sales contracts to Consumers
- Trading sales ~ US\$800k to \$1 Billion/yr
- 3-5 traders, 15-18 people total



# LN3-023: LME Nickel (Elec) 3mo (Monthly bars)

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MovingAvgX(C,09,F) MovingAvg(C,40) MovingAvg(C,18) 28/11/2008 = 11301.00 (-1099.00)

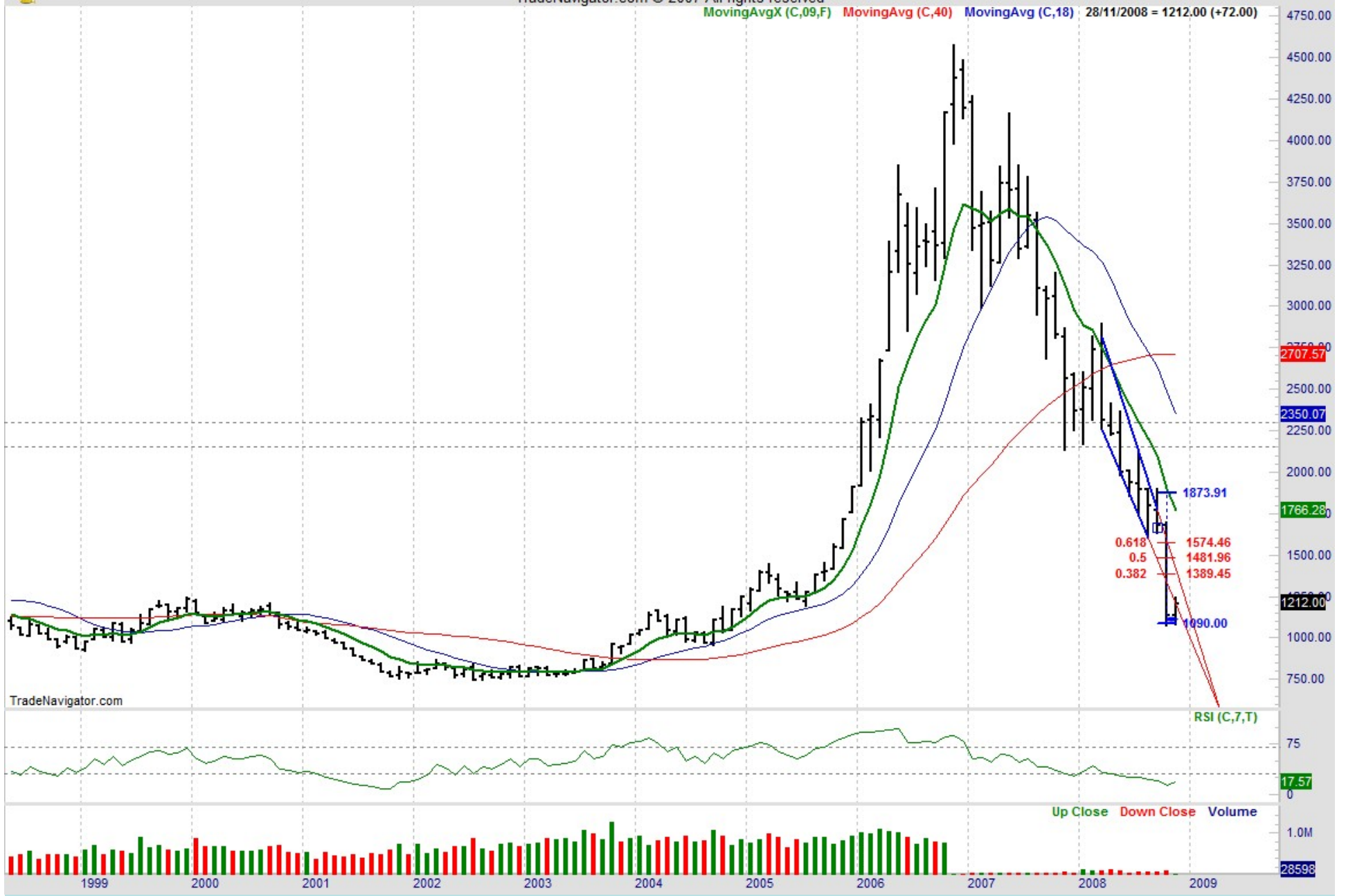




# LZ3-023: LME Zinc (Elec) 3mo (Monthly bars)

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MovingAvgX (C,09,F) MovingAvg (C,40) MovingAvg (C,18) 28/11/2008 = 1212.00 (+72.00)

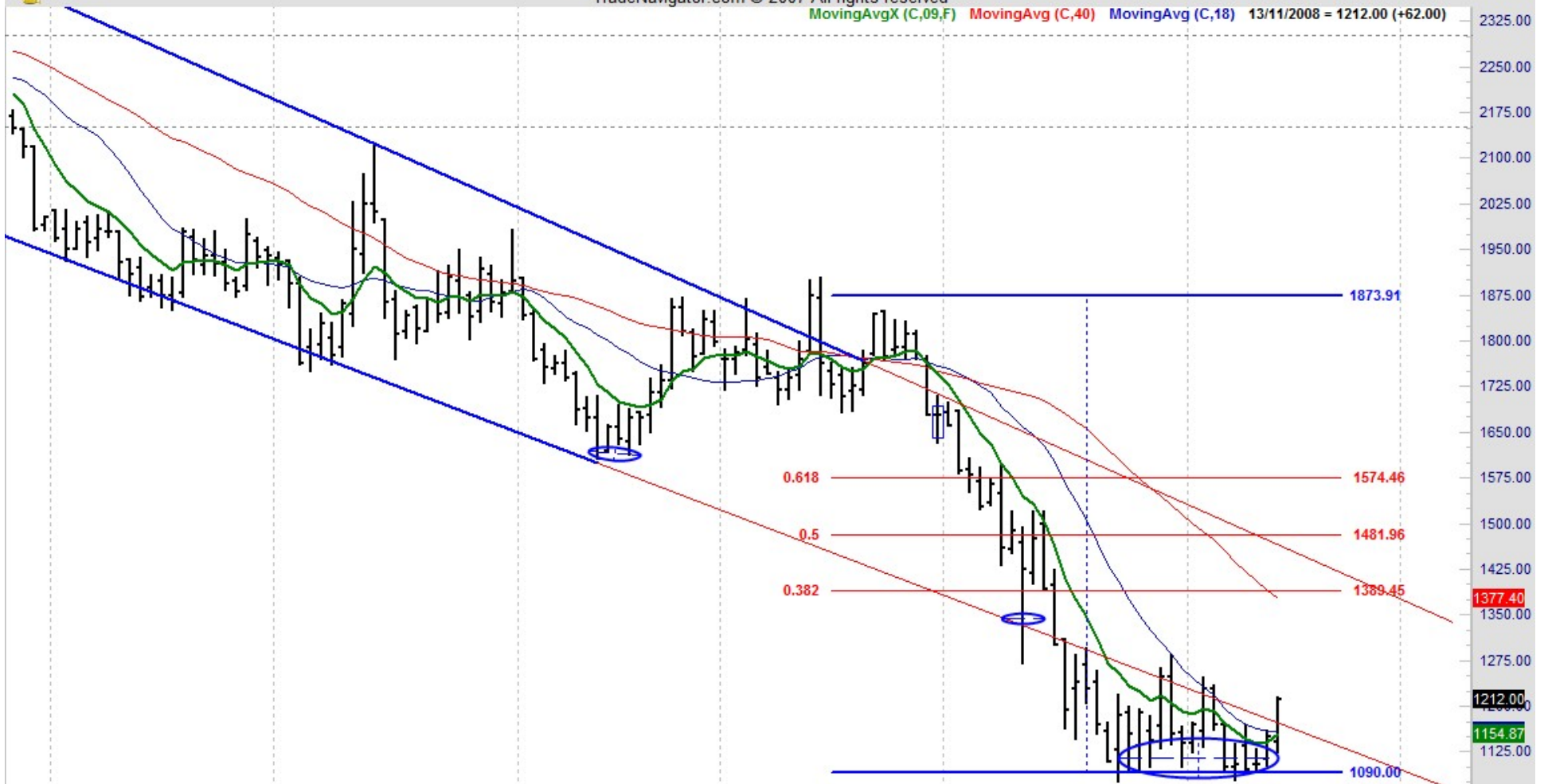




### LZ3-023: LME Zinc (Elec) 3mo (Daily bars)

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MovingAvgX (C,09,F) MovingAvg (C,40) MovingAvg (C,18) 13/11/2008 = 1212.00 (+62.00)



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RSI (C,7,T)



2325.00  
2250.00  
2175.00  
2100.00  
2025.00  
1950.00  
1875.00  
1800.00  
1725.00  
1650.00  
1575.00  
1500.00  
1425.00  
1350.00  
1275.00  
1200.00  
1125.00  
1050.00

1873.91  
1574.46  
1481.96  
1389.45  
1377.40  
1212.00  
1154.87  
1090.00

75  
58.60  
0  
7500  
2973  
0

0 1 1 2 3 5 8 13 21 34 55 89 144



# Career Progression

- 5 Yrs Rio Tinto, UK
  - 2 yrs Pb/**Zn**/Cd produced by an ISF smelter
  - 3 Yrs **Al** & Alumina
- 25 Yrs International trading
  - 18yrs Gerald UK & CH (**Al**, Alumina, **Mg**, Si)
  - 4 yrs Sural UK & Lux (Al rod, re-org, projects)
  - 3 yrs Trafigura, CH (**Al**)
  - Now Chairman of Managmnt Committee of a Swiss trading Co.
- 5 yrs Fabrication group, Viohalco
  - MD Semis marketing (Al, Cu & brass, steel, cables)
  - Board of Lithographic rolling mill
  - Raw materials strategy
    - 300kmt Al ingot & slab, 200kmt Cu cats, 2-3 million mt steel scrap

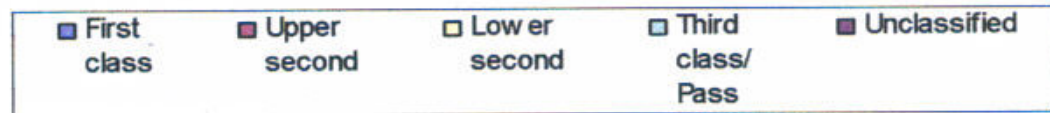
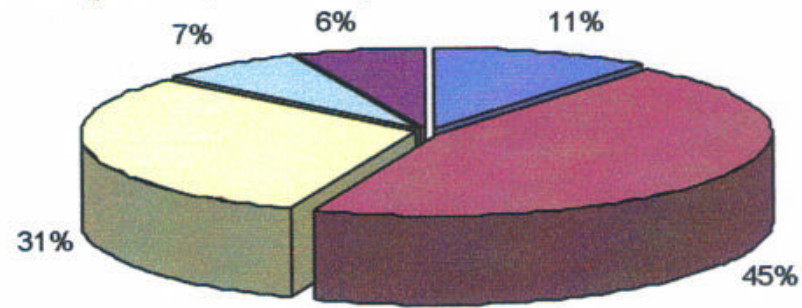
# Additional Professional Activities

- CPD
  - MA (Oxon), IOM<sup>3</sup>
  - Cardiff Uni Law School Expert Witness Accreditation
  - Member Expert Witness Institute, London
  - Business School courses
    - Marketing
    - Finance for non-financial managers
    - Management, M&A
- Expert Witness Appointments (\$50-300million disputes) last 28 years. Most last 10 yrs.

# Getting a Job !

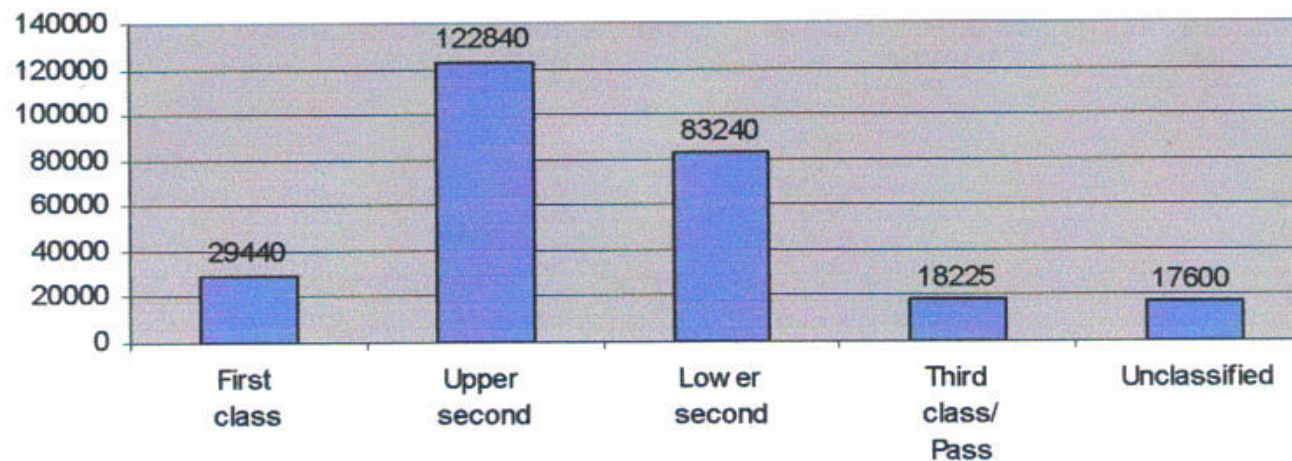
- **Contacts, contacts! Recommendations**
- **Character**
  - ready to compromise with upper levels of management/ownership
  - IOD 2007 Survey (“Top Ten”)
    - Honesty & Integrity
    - Basic literacy skills
    - Basic oral communication skills
    - Reliability
    - Good work ethic
    - Numeracy skills
    - Positive attitude
    - Punctuality
    - Ability to meet deadlines
    - Team working skills

### First degrees (full-time) obtained in the UK in 2004/05



Source: Higher Education Statistics Agency

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# Further Characteristics

- Energy, determination, achievement
- Leader, Management potential
- Teamwork (?), networking (Yes)
- Intelligence
- Preparation, search the Company (Internet)
- First Impressions, passion for the subject

*Thank You !*

