

Ocean Intelligence

Senior trader exits Glencore Singapore

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A senior trader resigned from the Singapore desk of global commodities trader Glencore International AG on Tuesday.

Wong Keng Seng, who has been with Glencore for eight to nine years, left the company two months after the resignation of another trader Tan Ming Cher, according to Reuters.

Following the two resignations, Glencore Singapore is left with the team leader, Hon Kim Weng, industry sources said.

Wong and Hon were previously from Shell for around eight years while Tan came from JPMorgan and spent less than two years with Glencore.

The company is looking at internal movements to fill the vacated positions, the sources said.

Movements in Asian fuel sector has been apparent since the middle of the year, which industry observers say is due to thin margins for the past six months.

In early September, ten oil and fuel brokers left MF Global Singapore while earlier this month, one trader left Chemoil and Kuo Oil respectively.