

A day in the life of a trader

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To give substance to this description, here is the outline, simplified and fictitious, of a day in the life of an oil products trader based in Geneva.

At seven o'clock he checks the Asian markets, which are closing, and the overnight news: decisions by producer countries, inventory data, incidents at refineries, geopolitical tensions. He reviews his team's positions and any margin calls. At eight he confers with his colleagues in Singapore, who pass on the transactions concluded during their day. At nine he attends the team meeting, which reviews positions, risks and opportunities.

During the morning he negotiates with a West African refinery the delivery of a cargo of diesel, discusses the chartering of a vessel with a shipbroker, checks with the compliance department that neither the buyer nor the port of destination is affected by sanctions, and asks the financing bank to open a documentary credit. He adjusts his hedge on the futures market.

In the afternoon he follows the opening of the American markets, answers the legal department's questions on a quality dispute concerning an earlier cargo, examines the inspection report on a shipment in progress and prepares a bid for a tender issued by a national oil company. At the end of the day he hands over his positions to his colleagues in Houston, who will take over. His day, like that of the financial centre itself, follows the sun.

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