



R.J. O'Brien Establishes New Specialty in Soft Commodities with Hiring of Veteran Brokerage Team in London

Gary Papier, James Hunt, David Cutler Join RJO Limited

CHICAGO / LONDON, June 8, 2020 – Chicago-based [R.J. O'Brien & Associates](#) (RJO), the oldest and largest independent futures brokerage and clearing firm in the United States, announced today that its sister company, London-based R.J. O'Brien Limited (RJO Limited), has brought on a veteran team of brokers to establish a new specialty in soft commodities. Gary Papier, James Hunt and David Cutler have extensive experience in futures and commodities, particularly in coffee, sugar, cocoa and cotton.

The team reports to Renée Laird, RJO Senior Managing Director and Global Head of Commercial Agriculture and OTC Markets. Papier and Hunt are both Senior Vice President and Soft Commodities Co-Head. Cutler is Vice President, Soft Commodities. Papier and Hunt have worked together for the past 15 years, initially as a client and broker and later as colleagues. Hunt and Cutler also worked together for several years prior to joining RJO Limited.

Laird said: "We're thrilled to welcome this talented group, which gives RJO an important footprint in soft commodities that we intend to grow. Despite starting their time at RJO while working from home, Gary, James and David have had a smooth transition, and they are fully equipped with everything they need to serve clients and operate as a close-knit team with all the resources RJO offers. They have extraordinary relationships in the industry and a deep knowledge of all aspects of the commodities in this space, enabling us to build quickly on RJO's established leadership in agricultural futures and options."

Papier has more than 25 years of trading, brokerage and technical analysis experience in soft commodities, particularly in sugar and coffee. Most recently he was Co-head of the Softs and Agricultural Commodities desk at BGC Partners LLP. Previously, at Marex Spectron, he focused on soft commodities and grains. He spent 20 years at ED&F Man Group, trading coffee in the cash and derivatives markets for 15 years, before leading derivatives execution in the sugar division. Subsequently, Papier managed funds for a private investor focused on soft commodities and then set up the derivatives desk at Finagra UK, responsible for hedge management, proprietary trading and brokerage in both over-the-counter and exchange-traded markets.

Hunt has more than two decades of experience in London as a senior broker within the commodities, foreign exchange and fixed income markets. In commodities, he has specialized in coffee, cocoa, sugar, cotton, orange juice, wheat, corn and soybeans. Most recently, Hunt was Co-Head of the Softs and Agriculturals desk at BGC since 2013, managing a team of brokers in London and Chicago. In that role, he managed a large hedge fund client base, along with banks, trade house and private clients. Before that, he was a commodities broker at JB Drax Honoré, where he successfully helped build the firm's commodities desk. From 2006 to 2010, Hunt was a

commodities broker at Marex Financial, where he helped establish a new trading desk for sugar and other commodities. Earlier in his career, Hunt was a sugar broker at MF Global UK LTD and at ABN AMRO Futures.

Cutler has been active in the soft commodities markets for nearly six years, with a strong interest in macro-economics. Most recently, he was a softs and agricultural derivatives broker at Sucden Financial, where he focused particularly on cocoa and quickly established a strong client base. Previously, he worked for several years with Hunt at BGC as a soft and agricultural derivatives broker. Cutler started his career at CondeNast Publications, working on logistics for events.

About R.J. O'Brien & Associates and R.J. O'Brien Limited

Founded in 1914, [R.J. O'Brien & Associates](#) is the largest independent futures brokerage and clearing firm in the United States, serving more than 80,000 institutional, commercial and individual clients globally, in addition to a network of approximately 300 introducing brokers (IBs). RJO services the industry's most expansive global network of IBs, a vast array of middle market firms and many of the world's largest financial, industrial and agricultural institutions. The firm offers state-of-the-art electronic trading and 24-hour trade execution on every major futures exchange worldwide. RJO has received the FOW International Award for Non-Bank FCM of the Year for the past four years. Wealth and Finance International Magazine named the company's private client division, RJO Futures, 2018's Most Trusted Financial Brokerage Firm. At the HFM US Quant Awards 2020, RJO won the award for Best Independent FCM – the eighth honor bestowed by the HFM Global publications on RJO and its UK affiliate.

[R.J. O'Brien Limited](#) provides execution, clearing and settlement services to professionals and eligible counterparty clients who transact business on the world's leading futures and options exchanges. RJO Limited offers anonymous electronic and voice access to markets across multiple asset classes, including futures and options on all major global exchanges, equity contracts for difference (CFDs) and over-the-counter cleared commodities. It also provides real-time risk management across asset classes; tailored post-trade services; proximity and colocation services; and state-of-the-art front-, middle- and back-office solutions for sell-side clients wanting to outsource technology and facilities management.

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