

Danske Commodities hires new Head of Cross-Commodity Trading from Orsted

Aarhus, Denmark, 07 July 2021. Energy trading company Danske Commodities announced today that it has hired Jens Svantesson as Head of Cross-Commodity Trading. Jens Svantesson comes from a previous position as Head of Oil, Gas & Coal Trading with Orsted and brings more than 20 years of experience from commodity trading.

In a move to strengthen its cross-commodity trading business, Danske Commodities has hired industry heavyweight Jens Svantesson as its Head of Cross-Commodity Trading effective from 1 July 2021. Svantesson brings more than 20 years of experience from commodity trading and has previously held the position as Head of Oil, Gas & Coal Trading at Orsted. At Danske Commodities, Svantesson will head up all cross-commodity trading activities, including the company's growing portfolio of gas-to-power contracts.

"The cross-commodity trading space is becoming increasingly important as gas and power become more correlated. We are seeing a continued phase-out of coal and nuclear, which means that power will be generated by either renewables or gas, and markets are looking to flexible assets for stability," said Danske Commodities' new Head of Cross-Commodity Trading Jens Svantesson.

Bringing in Svantesson is part of Danske Commodities' strategic ambition to trade further down the curve. Trading long-term power requires a broader and more fundamental understanding of the underlying price drivers, such as how coal, gas and EUA prices develop and correlate with power.

"DC has been a leading player in short-term energy trading for many years. Now, with Equinor in its corner, DC has increased access to assets and the necessary financial strength to trade more complex products further down the curve, which unlocks new opportunities in the cross-commodity space," said Svantesson, and he concluded:

"We have an exciting journey ahead of us and I look forward to heading up the cross-commodity trading desk."

Danske Commodities is currently trading in 39 countries, including Australia, the US and all major European energy markets.

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WHO IS DANSKE COMMODITIES?

Danske Commodities is an energy trading company that specialises in short-term power and gas trading and offers balancing, optimisation and hedging services to energy producers and suppliers. Every day, the company completes more than 8500 trades across 39 countries, constantly moving energy from where there is more than needed to where it is needed most. Danske Commodities is a wholly-owned subsidiary of Norwegian energy company Equinor, operating under its own name and brand.

