



Rockwood Energy Search LLC

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Candidate Overview-Manager Valuations

Job Summary

Assignment 1547ws

Position: Manager Valuations-Commodities (Energy)

The Opportunity

Based in the Northeast (not New York area), this investment bank has multiple energy trading locations.

The Valuations team supports all of these and must grow to keep up with the trading activities. So, the opportunity is to grow with a strong organization with deep roots in commodities.

Position Overview

A valuations group has been spun off from the risk group to focus on the quality of trading revenue. The mission is classic: monitor P&L decomposition to ensure market valuations are accurate, timely and representative of traded markets.

However, because the group largely does its own analytical work, there is a strong analytical content to the position. Client is interested in quantitative analysts who can transition to a more of a market risk role.

The incumbent in this position will be a source of commodity valuation expertise and interact heavily with risk and product control.

Primary Responsibilities

Conduct bi-monthly independent price validation(IPV) of designated regular & medium complexity trading books and ensure 100% coverage. Ensure IPV issues outside accepted tolerances are reported and dealt with promptly. Calculate monthly valuation adjustments.

Provide weekly reports on significant price changes & trends and their P&L impact on related trading books. Report significant valuation issues weekly. Maintain documentation audit trail history.

Daily review of P&L decomposition in collaboration with Market Risk Group and provide alerts on material market information not incorporated in End-of-Day values.

Daily monitoring of Day 1 & trade exit P&L, Cash Flow and unrealized gains profile.

Ongoing review of related valuations analysis conducted in the Market Risk Group and Product Control to ensure accuracy and consistency across all trading books.

Provide input into new and existing Valuation policies. Documentation of Methods & Practices, Sources of Market Data and Prudent Valuations & Stress Test of Valuations.

Conduct Model & Valuation Methodology review to include input into the annual review & document choice amongst alternative valuation methods, monitor triggers to capture model deterioration and provide input into the quantification of Valuation uncertainty in conjunction with senior members of the Valuations team.

Build/modify models (in VBA) when necessary to supplement available models. Be able to critique in detail any modeling approach.

Be able to contribute to modelling of illiquid products, volatility surface modelling and model calibration.

Knowledge/ Experience/Competencies

A minimum of 5 years experience in energy experience that is relevant in a market risk setting. This would include specific experience in pricing.

Very strong understanding of energy products: power and natural gas preferred, but client will consider strong candidates who know crude and refined products.

Practical knowledge of financial product pricing and portfolio valuation.

Proven initiatives in risk systems development

Strong programming skills (particularly VBA).

Strong communication and interpersonal skills

Unfortunately, at this time, the *client will not provide H1B visa support.*

Preferred Education:

MBA, MA or MS or higher with emphasis in finance, economics or a quantitative discipline.

CFA , FRM, PRM or other related professional qualifications are desirable.

Executive Search Contacts

Send resume to resumes@rockwoodsearch.com citing the job number.

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