

HD **UIL looks to hire 7 traders in Singapore, expand in Australia and Europe**

BY Shivani Singh

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UD Trading's Singapore unit is looking to hire seven ferrous and non-ferrous traders and the **company** also plans to open offices in Europe and Australia, Dhaval Shah, UIL Singapore director, told Metal Bulletin.

UD Trading's Singapore unit is looking to hire seven ferrous and non-ferrous traders and the **company** also plans to open offices in Europe and Australia, Dhaval Shah, UIL Singapore director, told Metal Bulletin.

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UIL Singapore wants to hire four non-ferrous traders and three ferrous traders, with UD Trading looking to hire five more traders across London, Dubai and Australia.

Shah expects to set up a trading team in Sydney within the next 6-12 months. In Europe, the **company** is yet to zero in on a location. The trader has a representative office in London.

"We started with two employees [in Singapore] and now we are a team of 14 employees. We have plans to grow bigger in the near future," he said.

"Metal trading companies are shifting their base to Singapore, which is a financial hub and one of the busiest ports," he said, adding, "The big guys – miners, traders, manufacturers and end users – have their marketing and sales teams in Singapore."

"We will continue utilising our funds to capture growth opportunities in emerging markets and increase market share in the metals industry," Shah said.

"UIL [Singapore] has emerged from 2013 a stronger, better and higher earnings **company**, maturing new businesses and commodities like nickel, aluminium, **copper**, tin and zinc," Shah said.

UIL Singapore's profit after tax rose 75.25% year-on-year to \$7.08 **million** in the year ended March 31, 2014. Revenue rose 59.3% to \$490.73 **million** in the period.

The **company**'s non-ferrous trading includes **copper** cathodes, **copper** scrap, **copper** wires and rods, and nickel cathodes, nickel briquettes, ferro-nickel, aluminium scrap, aluminium ingot, zinc ingots, brass ingots, chrome and tin.

Its ferrous trading includes raw materials such as **iron ore** and coking **coal**; flat steel products, including hot rolled coil (HRC) and cold rolled coil (CRC); and long steel including bars and wire rod; as well as billet and scrap.

UD Trading (UDTH) is held by the UD Group, which has businesses in trading, **mining** and industrials activities and power generation.

As of the last financial year, UDTH had a revenue of \$2.4 **billion** and profit after tax of \$46.5 **million**

UDTH has complete **stake** in UIL Singapore, UIL **Hong Kong**, UIL Dubai and a 5% **stake** in Ushdev International Ltd.

Eventually UDTH intends to integrate as much of the trading group under its portfolio as possible, Shah said.

UDTH has around 200 employees worldwide.

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IPD Aluminium

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