

Former E.ON execs launch European energy trading outfit

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Steffen Koenig and Uwe Bode, the former heads of energy trading and structured energy trading, respectively, at E.ON Sales & Trading, are launching a new energy trading company that will focus on structured energy trading in mainland Europe.

Koenig and Bode resigned from E.ON towards the end of last year and began setting up Advanced Energy Trading (AET) near Munich last month, says a source. Koenig is managing director of AET, while Bode will head up trading.

An official at AET declined comment.

AET is presently recruiting a team of traders, marketers and middle and back office staff; and putting in place trading lines and trading systems.

AET hopes to begin trading the German power and gas markets in April; and plans to expand into emissions, coal, freight and oil.

The company will trade physical and financially settled contracts, says the source.