

Berkeley hires senior Bache metals brokers

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Berkeley Futures is among the firms that have hired former Bache brokers

London-based Berkeley Futures has hired two senior metals brokers from Jefferies Bache including its former head of base metal sales, marking the latest moves by former Bache brokers.

Steve Pettitt, the former managing director and global head of base metals sales at Jefferies Bache, and Keith Upsdell, a former vice president in base metals sales at that firm, have joined Berkeley Futures in London, according to sources.

Berkeley Futures had not responded to calls for requesting comment at the time of writing.

Pettitt is one of the top base metals sales brokers in Europe, having joined Bache in September 2012 from Newedge where he was the head of metals for European, Middle East and Africa for almost five years.

Pettitt was previously the European head of metals at Calyon for three years until that firm merged with Fimat to form Newedge in early 2008. He was a metals trader at Credit Lyonnais Rouse for eight years until 2005. Upsdell joined Jefferies Bache as a base metals sales broker in January 2013 from Marex Spectron where he worked in electronic sales for nearly three years.

Upsdell joined Marex from Berkeley Futures where he worked for six-and-a-half years until October 2010.

The hires take to three the number of former Jefferies Bache brokers hired by Berkeley in recent weeks. Duncan Barker, an experienced derivatives trader and broker who spent five years at Jefferies, started at London-based broker Berkeley Futures in June, [as first reported by FOW](#). Dozens of former Jefferies Bache brokers have been finding new jobs in recent months after most of its staff were put at risk of redundancy in April [as first reported by FOW](#). [Societe Generale has taken about 20 former Bache staff](#) in London and the US having cut a deal with Jefferies in April to take some clients and staff. Brokers including ED&F Man, [Macquarie](#), [Sucden Financial](#), [INTL FC Stone](#), [ADM Investor Services](#), [Wells Fargo](#) and [Scotia Bank](#) are also among the firms that have hired former Bache brokers, as first reported by FOW.