

## PRESS RELEASE

### BNP PARIBAS CREATES SOFT FUTURES TEAM

New York, NY/London. BNP Paribas is pleased to announce the appointment of number of professionals to its Commodity Derivatives business in London, New York and Sao Paulo. While the initial focus of the group will be sugar, there are plans to expand to other NYBOT traded commodities in the future.

Jeff Bauml joins the firm in the New York office reporting to Jean-Marc Bonnefous, global head of commodity derivatives. He joins from Refco where he worked since 1990 and developed the soft commodity business. Prior to that, he spent 17 years at Phibro.

In London Jeremy Caldwell, James Shellabear and Paul Bannister will join as partners - each bringing in excess of 20 years of soft commodity trading experience and a consistent record of being the dominant sugar trading team in London.

In the Western Hemisphere, New York support will be provided by Diana Brin, Chris Cody and Jason Spaziante as well as Augusto Duva in Sao Paulo.

BNP Paribas has also become a member of the New York Board of Trade (NYBOT). This new initiative represents a natural development of the bank's already extensive global commodity derivatives and risk management franchise to agricultural commodities.

Jean-Marc Bonnefous stated: "This new initiative will allow us to continue to expand our range of risk management and investment products from energy and metals to the agricultural market. It will also support and complement the bank's lending activities in the sector of commodities and raw materials, as well as our fast growing practice in structured commodity basket and index products for investors."

#### About BNP Paribas

BNP Paribas ([www.bnpparibas.com](http://www.bnpparibas.com)) is a European leader in banking and financial services, with a significant and growing presence in the United States and leading positions in Asia. BNP Paribas is the first bank in the Euro zone in terms of net income (2004). The group has one of the largest international banking networks, a presence in over 85 countries and employs > more than 105 000 employees, including approximately 80,000 in Europe. BNP Paribas enjoys key positions in its three core businesses: Corporate and Investment Banking, Asset Management & Services and Retail Banking.

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