

# 2008 Manhattan Resources Energy Industry Compensation Report

## BACK OFFICE

	Average Placed Salary
Operations Analyst	\$62,575
Business Analyst	\$68,600
ISO Settlements Analyst	\$72,300
Financial Analyst	\$74,000
Gas Settlements Analyst	\$74,500
Trade-book Reconciliation Analyst	\$74,650
Gas Accountant (Volume)	\$68,000
Power Accountant	\$74,000
Tax Accountant	\$74,000
Consolidations Accountant	\$74,350
Financial Reporting (SEC)	\$83,000
Senior Internal Auditor	\$88,000
Risk Accountant (FAS133)	\$88,900
Manager - Accounting	\$110,700
Manager - Contracts	\$104,000
Manager - Financial Analysis	\$110,000
Manager - Tax (Federal)	\$112,000
Manager - Internal Audit	\$113,444
Manager - Settlements (Gas/Power)	\$131,000
Manager - Financial Reporting (SEC)	\$124,000
Director Levels	\$155,000
Controller (Corporate)	\$172,000
VP - Finance	\$186,500
VP - Operations	\$220,000

## MIDDLE OFFICE

End of Day Risk Analyst	\$67,000
Credit Analyst	\$77,000
Risk Control Analyst	\$75,250
Trade Control Analyst	\$83,200
Senior Risk Analyst	\$91,000
Senior Credit Analyst	\$91,500
Lead Credit Analyst	\$93,750
Quantitative Analyst	\$102,000
Manager - Credit	\$118,500
Manager - Financial Controls	\$121,300
Manager - Risk Control	\$127,500
Director - Credit/Risk	\$161,500
VP - Enterprise Risk Management	\$170,000

## FRONT OFFICE:

	Average Placed Salary
Pricing Analyst	\$74,000
Commercial Analyst	\$84,500
Fundamental Analyst	\$92,500
Power Trading and Portfolio Analyst	\$90,000
Quantitative Analyst	\$128,000
Senior Fundamental Analyst	\$108,750
Senior Quantitative Analyst	\$145,000
Director - Structuring & Analytics	\$170,000
Scheduler (Gas/Power)	\$96,500
Real-Time Trader	\$97,000
Manager - Real-Time Trading	\$118,000
Emissions Trader	\$140,400
Financial Trader	\$175,000
Term Trader (Gas/Power)	\$190,000
Manager - Trading (Gas/Power)	\$204,000
Power Originator/Marketer	\$130,333
Business Developer	\$145,800
Director - Trading Regulation	\$165,000
Director - Regulatory & Market Affairs	\$165,000
Director - Marketing/Origination	\$155,000
Director - Trading	\$231,000
VP - Regulatory Affairs	\$183,000
VP - Trading	\$245,000

## SALES

Small to Mid Commercial Sales (Gas/Power)	\$68,000
Mid Market C&I Sales	\$85,000
Regional C&I Sales (Gas/Power)	\$125,500
Regional Manager Marketing	\$130,000
Regional Sales Manager	\$170,000
Director - Marketing (Mass Markets)	\$171,500
VP - Sales and Marketing	\$191,000

## PLEASE NOTE:

The information contained herein is the result of actual searches conducted by Manhattan Resources for clients during the past months. While there has been a substantial increase in the salary level of virtually all positions in the energy trading and marketing industry, the greatest change has been in the area of performance bonuses amongst the commercial positions. The performance bonuses for the Back Office typically range 10%-20% for staff level positions and 15%-25% for leadership positions. In the Mid-Office bonuses typically range 15%-30% for staff level positions and 20%-40% for leadership positions. In the Front Office bonuses are typically in the range of 25%-50% for non-trading positions. However, increased competition for traders due largely to the influx of banks and hedge funds, has driven bonuses on some trade floors to multiples of the base salaries.