

Huntington Bank Launches Commodities Hedging to Help Customers Compete More Successfully in Global Markets

Twenty-two-year commodities hedging veteran tapped to lead team

COLUMBUS, Ohio--(BUSINESS WIRE)-- Huntington Bank has launched commodities hedging to help its customers increase their competitive edge in global markets. The offering concentrates in over-the-counter energy and metals in key industries Huntington serves. Darrell Fletcher, who has more than 20 years of commodities hedging experience, is leading the team offering the new product to commercial and institutional customers.

"We've placed an extraordinary emphasis on developing dynamic capabilities and expertise for our customers' long-term success," said Huntington's Regional and Commercial Banking Director Jim Dunlap. "Huntington's introduction of commodities hedging is a direct result of listening to our customers who requested a larger array of risk management tools to make their businesses more financially secure. Customers want the convenience of working with one bank where they can manage the price volatility of raw materials, hedge their foreign exchange and mitigate interest rate exposure."

Fletcher joined Huntington from Fifth Third Bank where he worked in commodities and foreign exchange for 13 years. Prior to that, he managed corporate commodity and foreign exchange trading at Alcoa Inc. in Pittsburgh, Pa. Fletcher and his team are offering their expertise to companies throughout Huntington's six-state region. Huntington also operates a trading desk in Columbus.

"Our goal is to make it easier for companies to manage their price risk and succeed," said Fletcher. "With commodities hedging, customers can effectively control their revenue or cost structures and better plan for their goals. Mitigating price risks and maintaining profit margins are a key benefit of commodity hedging."

Commodities offered are those most sought after by Huntington customers. They include aluminum, copper, lead, nickel, steel, tin and zinc. Energy commodities include natural gas and natural gas liquids, crude oil, diesel and heating oil, coal, fuel oil and bunker fuels, gasoline and jet fuel. Precious metals commodities include silver, gold, palladium and platinum.

Commodities hedging is the latest in a series of advancements to Huntington's overall capital markets capabilities over the last two years, including significantly enhanced equity derivatives and foreign exchange businesses. Huntington also recently launched specialty banking initiatives in energy, international, food and agribusiness, which are deepening the breadth of services sought after by major industries across the Midwest.

Huntington Bancshares Incorporated is a \$56 billion regional bank holding company headquartered in Columbus, Ohio. The Huntington National Bank, founded in 1866, provides full-service commercial, small business, and consumer banking services; mortgage banking services; treasury management and foreign exchange services; equipment leasing; wealth and investment management services; trust services; brokerage services; customized insurance brokerage and service programs; and other financial products and services. The principal markets for these services are Huntington's six-state banking franchise: Ohio, Michigan, Pennsylvania, Indiana, West Virginia, and Kentucky. The primary distribution channels include a banking network of more than 700 traditional branches and convenience branches located in grocery stores and retirement centers, and through an array of alternative distribution channels including internet and mobile banking, telephone banking, and more than 1,300 ATMs. Through automotive dealership relationships within its six-state banking franchise area and selected other Midwest and New England states, Huntington also provides commercial banking services to the automotive dealers and retail automobile financing for dealer customers.

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