

**Paul A. Ruh, President
Cotton Market and Risk Management Consulting, Inc.
Dallas, Texas, U.S. A.**

A native of Switzerland, Paul Ruh is a life-long commodity trader with over 50 years of experience, mainly in the cotton business. Mr. Ruh started his career with Volkart Brothers, Switzerland, in 1957 and spent 31 years in Brazil, Mexico and Switzerland. He took charge of the company's worldwide cotton division as Managing Director in 1987 and moved to Dallas, Texas, in 1988 in the same capacity. At the same time, he served as President and CEO of Volkart, Inc.

In 1992, he was instrumental in the acquisition of Volkart's Dallas organization by Paul Reinhart AG and became president and CEO of Paul Reinhart, Inc., Dallas, serving until the end of November 2003.

Responding to the frequent requests from customers and business associates for assistance in their price fixations on the Intercontinental Exchange (previously NYBOT) and to conduct seminars on all aspects of the cotton business, he established a consulting company in January of 2004 to meet these needs and is the owner and President of Cotton Market and Risk Management Consulting, Inc. As a well-known cotton merchant who is respected throughout the industry for his trading skills and knowledge of the cotton market and risk management strategies, he is a sought after speaker, instructor and advisor.

During his career, he served on numerous boards and held offices in the following organizations:

- President of the Texas Cotton Association,
- President and Chairman of Cotton Council International and Advisor to the Board of Directors from 2001 to present.
- Chairman of the National Cotton Council's Public Relations and International Marketing Committee.
- Member of the Board of Directors of the New York Cotton Exchange, the National Cotton Council of America and the American Cotton Shippers Association.
- Member of the New York Cotton Exchange Contract Specification and Warehouse and Delivery Committees.
- Member of the National Cotton Council's Policy Advisory Committee for Trade.
- Member of the Board of Directors of the Mexican Cotton Confederation
- Member of the Advisory Council of the International Textile Center at Texas Tech University, Lubbock, TX
- President of the Board of Trustees of the Swiss School in Mexico City.
- Participated on the Appeals Panel of the Texas Cotton Association and as arbitrator for the American Cotton Shippers Association.
- Country Delegate representing Switzerland at various Plenary Meetings of the International Cotton Advisory Committee (ICAC)
- Guest lecturer at ACSA International Cotton Institute at Rhodes College, 1998 to 2005.
- Guest lecturer for Securities Analysis Management Course, University of Dallas, July 2003
- Cotton Market Seminar, CALCOT Cotton Classing and Marketing Institute, August 2004
- Presentations on cotton market and risk management to Australian growers in Emerald and New South Wales, September 2004
- Presentations on the Cotton Market and Risk Management to the National Cotton Council Leadership Classes of 2004, 2005 and 2006
- Presentations to cotton growers of Mississippi and Arkansas 2005 and 2006
- Cotton market training for Cotton Council International's worldwide staff in Washington, D.C., July 2006

- Presentations on the cotton market and risk management to textile mill owners and executives from Canada, China, Ecuador, Indonesia, Korea, Mexico, Philippines, Pakistan, Thailand, Turkey, Vietnam, the U.S.A. and other countries.

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