

BDI Futures contract off to strong start

BDI Futures contract off to strong start
BDI Futures contract off to strong start
AdminUser-response@imarex.com

Oslo 26th June 2008: The International Maritime Exchange – (OSE:IMAREX) has concluded over 200 contracts of the new BDI Index Future in the first week of trading.

"The BDI Futures contract was launched as an electronically traded and NOS cleared futures contract on the Baltic Dry Index (BDI), last week, and we are pleased to announce that 237 contracts worth over US\$2 million have been traded in the first few days," say Herman Michelet, Imarex CEO.

Being much smaller in size than the FFA contract - its industrial bigger brother, the BDI Futures contract is attractive to a far broader audience of investors. Barriers to entry are small as the smallest tradable contract has a current notional value of just US\$9,000.

"We have aimed the BDI Futures contract at those with a view on the direction of the market - stock portfolio managers wishing to hedge the value of shipping equities and fund investors who want to trade the entire dry bulk sector in one simple contract - it seems to be working very well so far," says Michelet.

The IMAREX BDI Index Futures contract is cleared by NOS Clearing – the specialist freight derivatives clearer, and is a simple derivatives contract which gives investors the ability to take forward positions on the value of the Baltic Dry Index in a multiple of US Dollars per point of the index. Each contract is settled on the average of all BDI values in a month. This means that if the BDI is 10,000, 1 lot equals US\$10,000. If the index rises by 1000 points, the buyer gains US\$1,000, and seller loses US\$1,000

BDI Futures can be traded through participating brokers, a list of which can be found at http://www.imarex.com/imarex_markets/new_bdi_futures

Closing prices for the BDI Futures contract are published daily at: http://www.imarex.com/home/bdi_futures_closing_prices

For information on how to trade the contract, please go to: www.imarex.com or contact the Imarex office nearest you:

- Oslo: Tel: + 47 2389 4220
- Singapore: Tel: + 65 6413 0050
- Houston: Tel: + 1 281 445 5151

Email: response@imarex.com

No
No relation

2008.06.26 10:57
BDI Futures
BDI Futures