

Volume record for Imarex in Q208 freight derivatives market

Volume record for Imarex in Q208 freight derivatives market
Volume record for Imarex in Q208 freight derivatives market
AdminUser-response@imarex.com

June 2008 highlights:

- At total of 127 796 freight derivatives lots (contracts) were traded at Imarex in the second quarter of 2008 – an increase of 32% compared to Q207, and a new volume record
- A total of 6130 transactions were recorded during Q208 with contracts worth US\$ 6 billion traded via Imarex and NOS Clearing
- The value of dry bulk FFAs rose 103% to US\$ 3.3 billion with a 96% increase in the number of transactions recorded compared to Q207
- Tanker FFAs rose 60% to 73 million tons in Q208 compared to Q207. Number of transaction rose 64% and the notional value of Tanker FFAs traded rose 85%.
- The volume of freight options traded rose 55% to 14 200 lots (contracts) in Q208
- The vast majority of trades were performed on the Imarex electronic trading screen

Trading statistics - Freight Derivatives June 2008:

JUN 08	# Trades	# lots	# Nominal value / \$ mill	# lots/trade	# Nominal value/trade in \$ mill
Tanker FFAs	1,587	25,408	\$672	16	\$0.42
Dry bulk FFAs	375	14,902	\$1,295	40	\$3.45
Freight Options	32	2,017	\$122	63	\$3.81
Total	1,994	42,327	2,089		

CEO's view point:

“With both the tanker and dry bulk markets in good health, our volumes have soared in the last quarter. The Imarex electronic trading screen handles the absolute majority of all these trades, making it the only really successful trading screen for freight in the market,” says Herman Michelet, CEO at IMAREX in Oslo.

Proportional statistics - Freight Derivatives June 2008:

JUN 08	# Trades	# lots	# Nominal value / \$ mill
Tanker FFAs	80%	60%	32%
Dry bulk FFAs	19%	35%	62%
Freight Options	2%	5%	6%

NOS Clearing - OPEN INTEREST Freight Derivatives: June 2008

May-08	Open Interest (Long-Only)
Tanker FFAs	36 455
Dry bulk FFAs	39 274
Freight Options	31 780

At the end of June, Open Interest for Dry bulk and Tanker future contracts was 75 729 lots (*long only positions*). Open interest for Freight Options was 31 780 lots, according to current NOS Clearing open interest calculation methodology.

(Please note: The Open Interest is the total number of lots which remain to be liquidated by either close-out-trades or delivery at NOS. NOS counts only long positions. Other clearing houses often count both long and short positions into the open interest. Please note: 1 lot = 1000 metric tons for all tanker and bunker fuel oil contracts as well as C4 and C7 contracts. For P2A, P3A, HS6TC, SM6TC, PM4TC and CS4TC, 1 lot=1 day of time charter)

New trading and clearing members:

Two new members were added, making the total number of clearing and trading members **203**

Quick summary June 2008:

International Maritime Exchange, the regulated electronic market place for freight futures and options and part of the stock listed IMAREX Group of companies (OSE: IMAREX) reports a new record volume of freight derivatives traded on the exchange in the second quarter of 2008.

At total of 127 796 freight derivatives lots (contracts) were traded at Imarex Q208, an increase of 32% compared to Q207. The number of transactions recorded rose to 6130 with contracts worth US\$ 6 billion traded on the International Maritime Exchange and NOS Clearing.

The dry bulk FFA segment showed the largest rise of any sector with the value of contracts traded rising 103% to US\$ 3.3 billion. Transactions recorded rose 96%.

Tanker FFAs rose 60% to 73 million tons in Q208 compared to Q207. Transaction volume rose 64% and the notional value of Tanker FFAs traded rose 85% to US\$1.7 billion, indicating a total 2008 market for tanker FFAs worth between US\$12-13 billion.

Imarex reports that the vast majority of trades were performed on the Imarex electronic trading screen, and Herman Michelet, CEO at IMAREX in Oslo says: "With both the tanker and dry bulk markets in good health, our volumes have soared in the last quarter. The Imarex electronic trading screen handles the absolute majority of all these trades, making it the only really successful trading screen for freight in the market."

For the full report, please click on the link below:

- [Imarex June Trading Statistics](#)

For more information, please contact:

- Herman Michelet Tel: +47 2389 4230 hm@imarex.com
- Morten Erichsen, NOS Clearing Tel: +47 2325 9305 morten.erichsen@nos.no

No
No relation

2008.07.04 3:40