

Three new records for Imarex

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Imarex (International Maritime Exchange), the world's only regulated shipping market, has set three new world records in freight derivatives.

1. 820 transactions overall in November - new world record number of transactions in one month.
2. 130 dry bulk transactions in November - a new record number in dry bulk.
3. 80 different principals traded at Imarex in one month, 30 of them in dry bulk.

"We are approaching 1000 trades per month now - it's a fantastic development," says Herman W. Michelet, Executive Director at Imarex. He adds: "A strong November is what we needed to prove the upward trend in this market and our growing market share."

With 820 transactions concluded in one month, Imarex beats the previous record set by the company in September 2005, when 767 transactions took place and 22 291 contracts changed hands. (*)

In November, 20 019 contracts were traded with a total market value of US\$335 million.

Imarex continues to transform the way dry bulk contracts are traded by moving a larger portion of the market over to electronic trading.

The key competitive advantage that Imarex has over its formidable competition, is that transactions at Imarex are conducted electronically on the Imarex trading screen, and instantly cleared by NOS (the Norwegian Futures and options Clearing House).

A total of 130 dry bulk transactions were done at Imarex in November with a total of 6309 contracts changing hands. Total value of contracts traded were USD 99,3 million.

"The strong growth in dry bulk trades, demonstrates that the market is seeing the benefits of trading on our screen," say Michelet. "Smaller contract sizes which make trading affordable to the whole market, is the key to this - it's showing the way forward for dry bulk shipping," he adds.

Imarex which went public in April 2005, is now the largest intermediary in the tanker futures market, and is working specifically at achieving the same position in the dry bulk market.

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(*One contract = 1 lot. 1 lot = 1000 tonnes of freight or 1 day of charter hire)

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No relation

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