

Trading and membership statistics – December 2005

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Overall trading in maritime derivatives contracts listed at Imarex during December 2005, slowed in the lead up to the holidays as expected, across the shipping markets. The month consisted of only 17 trading days giving the market fewer days to conduct business, resulting in lower trading activity in the freight derivatives market as a whole, leading up to the Christmas celebrations.

The total number of freight derivative transactions recorded at Imarex during the period was 336. The number of lots (1 lot = 1 000 metric tonnes or 1 day) traded was 8 918, with a total nominal transaction value of USD 216 million.

Tanker derivatives:

The tanker market saw much slower physical fixing activity leading up the holidays. Reflecting this, activity slowed to a trickle in the tanker futures market towards the end of the month with just 5,4 million tonnes traded, in 268 transactions.

The average number of lots per transaction remained steady at 20 (20 000 tonnes) and the nominal trade value of all tanker transactions in December was USD 113 million.

The average transaction size rose 24% to USD 422 000 compared to November.

Dry bulk derivatives:

The dry bulk derivatives market eased gently with 45 trades. A total of 3 223 dry bulk lots traded (3 223 days) were traded at the exchange during December.

However, Imarex asserted its growing influence in the dry bulk market to win several important and large dry bulk futures transactions. As a result transaction sizes rose to an average above USD 1 million for the first time since September.

The average number of lots per transaction rose to 72. Importantly, members of the exchange traded dry bulk futures in a full range of sizes between 5 and 365 lots during December. The nominal transaction value of dry bulk derivatives traded at Imarex in December was USD 46 million.

Bunker fuel oil derivatives:

Bunker fuel oil derivatives were listed for trading on Imarex for the first time in December, and are showing clear signs of a very successful market launch with 260 000 tonnes traded in the first 15 days. The total number of fuel oil derivative transactions was 23.

The average number of lots per transaction was 11 and the nominal trade value of all bunker fuel oil transactions was USD 57 million. The generally high price of bunker fuel oil resulted in an average transaction size of USD 2 463 000.

New trading and clearing members:

Membership growth picked up substantially with 6 new trading and clearing members in December. Membership acquisition is picking up new momentum as Bunker Fuel Oil services are giving freight clients added value as well as Bunker Fuel in itself is opening up a new market for Imarex.

Backlog of clients in the process of becoming members is strong as we enter into 2006. Imarex had 112 direct trading and clearing members at the end of the period.

Please see the full statistics report for December below:

- [Imarex - December 2005](#)

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