



## PRESS RELEASE

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# BALTIC EXCHANGE ELECTS NEW VICE CHAIRMAN

The Baltic Exchange Board of Directors has elected Quentin Soanes to serve as its Vice Chairman with immediate effect. He replaces Paul Over, who will continue to serve on the Baltic Exchange Board and as Chairman of Baltic Exchange Derivatives Trading, the subsidiary company which runs the Baltex Multilateral Trading Facility for dry freight derivatives.

Quentin Soanes said: "I am honoured to have been appointed to this position and look forward to supporting the current Chairman Mark Jackson as ably as my predecessor."

Paul Over said: "As is widely known my core raison d'être for participation at the Baltic has been in the development of the freight futures business. With the successful launch of Baltex, it is natural for me to wish to focus my energies in that direction. The expansion of the Baltic's activities through Baltex has greatly increased the time commitment of all those involved especially in respect to the responsibilities for FSA regulatory requirements that Baltex has secured and must hold and maintain."

Quentin Soanes (56) is a founding shareholder and main board director of Braemar Seascope PLC where he is head of business development. He is also joint managing director of Braemar Seascope Ltd. He has worked in the shipbroking and shipping services industry since 1977 and specialises in sale & purchase. He joined the Baltic Exchange Board in 2005.

**Ends**

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## **Notes to editors**

### **The Baltic Exchange**

The Baltic Exchange is the world's only independent source of maritime market information for the trading and settlement of physical and derivative contracts. Its international community of over 600 members encompasses the majority of world shipping interests and commits to a code of business conduct overseen by the Baltic.

Baltic Exchange members are responsible for a large proportion of all dry cargo and tanker fixtures as well as the sale and purchase of merchant vessels.

Previous Baltic Exchange Vice Chairmen have gone on to serve as Baltic Exchange Chairmen.

### **Baltic Exchange services**

- Independent, high quality dry, wet and gas freight market information
- Self-regulated chartering, sale and purchase and freight derivatives markets
- Central forum for competing freight market interests
- Framework ensuring high standards of business practice and co-operation
- London-based business facilities for members