



# Press Release

FOR IMMEDIATE RELEASE  
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## Baltic Exchange introduces market reporting during Asian working day

The Baltic Exchange will report and publish a selection of its existing dry supramax routes during the Asian working day from 1 September 2010.

The following routes will be reported at 1500 (Singapore) and will be known as **Baltic Exchange Supramax - Asia (BESA)**:

- S6** South Korea/Japan range trip via Australia redelivery India
- S7** Delivery EC India trip China
- S8** Delivery China/Taiwan range trip via Indonesia redelivery EC India
- S7 IV** Implied voyage Vizag to Qingdao

These routes do not form part of the Baltic Exchange Supramax Index which will continue to be published at 1300 (London).

The routes are based on the following vessel description:

Standard "Tess 52" type vessel with grabs as follows:

- 52,454 mt dwt self trimming single deck bulkcarrier on 12.02 m ssw
- 189.99 m LOA 32.26 m Beam 5ho/ha 67,756 cum.grain 65,600 cum.bale
- 14L /14.5B on 30mt (380 cst) no mdo at sea
- Cr 4 x 30 mt with 12 cum grabs

- Maximum age - 10 years

The Asian routes will be reported on by a new panel of Asian shipbrokers and will be coordinated from the Baltic Exchange's Singapore office. The Baltic has increased its resources in Singapore to provide the new service.

Announcing the move, Baltic Exchange Chief Executive Jeremy Penn said:

"We are determined to be effective in serving our members in Asia and this is an important step which recognises the reshaping of the global shipping market in recent years. By moving as far as we can in reporting the market during the Asian working day we believe we will stimulate more activity, both in the physical market and in the derivatives market, which in turn will allow us to go further in terms of when and what we report.

In making this move we believe we are also serving our members in all parts of the world by helping maintain the consensus around the Baltic Exchange and its route assessments and indices."

Welcoming the news, Hong Kong based Raghu Raghunath, Senior Vice President, Chartering at Noble Group said:

"This is an important development and one which will deliver a welcome boost to the FFA market. I am delighted that the Baltic is launching this service."

The Baltic Exchange already reports on four tanker routes and three Time Charter Equivalents during the Asian day.

## **ENDS**

For further details contact Bill Lines.

T: +44 (0)20 7369 1653

E: [blines@navigatepr.com](mailto:blines@navigatepr.com)

## **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 570 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.

### **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
- A collective voice for members worldwide

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